

14<sup>th</sup> November, 2025

**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot # C/1, 'G' Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

**Symbol: PANSARI**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting and Submission of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended September 30, 2025.**

**Ref.: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (referred to as the “SEBI Listing Regulations”) the Board of Directors of the Company at its Meeting held today *i.e.* 14<sup>th</sup> November 2025 has *inter alia* approved the following:

1. Unaudited Standalone and Consolidated Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company *i.e.* **Garv & Associates, Chartered Accountants** along with Declaration of unmodified Opinion on the Standalone and Consolidated Unaudited Financial Statements for the quarter ended 30<sup>th</sup> September 2025.

The Meeting commenced at 01:00 PM and concluded at about 08:00 PM.

You are requested to take the above information on record.  
This letter is being uploaded on the Company's website.

Yours faithfully

For **PANSARI DEVELOPERS LIMITED**  
For **PANSARI DEVELOPERS LIMITED**

  
Company Secretary

**Rajshree Somani**  
Company Secretary & Compliance Officer  
Mem. No.: A61410

**Date: 14<sup>th</sup> November, 2025**

**To**  
**The National Stock Exchange of India Limited**  
**Exchange Plaza,**  
**Plot no. C/1, G Block**  
**Bandra-Kurla Complex**  
**Bandra (E)**  
**Mumbai - 400 051**

**Symbol: PANSARI**

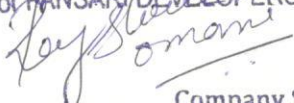
**Sub: - Declaration confirming issuance of Limited Review Reports with Unmodified Opinion on the Standalone and Consolidated Unaudited Financial Statements of Pansari Developers Limited for the Quarter ended September 30<sup>th</sup>, 2025**

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(b) of SEBI ( Listing Obligations and Disclosure Requirements), Regulations 2015, we hereby confirm and declare that the Statutory Auditors of the Company M/s Garv & Associates, Chartered Accountant (FRN 301094E) has issued Limited Review Report with unmodified opinion(s) in respect of Unaudited Standalone and Consolidated Financial Results for the Quarter ended on 30<sup>st</sup> September, 2025.

Thanking You,  
For **Pansari Developers Limited**

For **PANSARI DEVELOPERS LIMITED**

  
Company Secretary

**Rajshree Somani**  
**Company Secretary & Compliance Officer**  
**Membership No: A61410**

**Pansari Developers Limited**



**Independent Auditor's Review Report on unaudited Ind AS Standalone Quarterly and Half yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**

**The Board of Directors Pansari Developers Limited**

1. We have reviewed the accompanying Statement of Unaudited Ind AS Standalone Financial Results of Pansari Developers Limited for the quarter ended **September 30, 2025**, and year to date from April 1, 2025 to September 30, 2025 ("the Statement"). The statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is Responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS -34") Prescribed Under Section 133 of the Companies Act, 2013 as amended read with Relevant rules issued thereunder and other accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement Principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies



**Network : GARV & Associates**

**Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001**  
**Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai**



Act, 2013 as amended, read with relevant Rules issued thereunder and other recognized accounting practices and Policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G A R V & ASSOCIATES**

Chartered Accountants

Firm Registration No. 301094E

**Place:** Kolkata

**Date:** 14<sup>th</sup> November, 2025

**UDIN:** 25062982 BM G H S Q 2508

*Ashish Rustagi*

**(ASHISH RUSTAGI)**

Partner

Membership No.: 062982



**PANSARI DEVELOPERS LIMITED**

Corporate Identity Number : L72200WB1996PLC079438  
Standalone Unaudited Balance Sheet as at 30th September, 2025

(Rs in Lakh)

	Particulars	Standalone	
		As on 30th September, 2025	As on 31st March, 2025
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
(I)	<b>Non-Current Assets</b>		
	(a) Property, Plants & Equipments	5,339.74	5,712.99
	(b) Investment Property	3,250.80	3,252.32
	(c) Financial Assets		
	(i) Investments	871.22	871.22
	(ii) Loans	156.24	227.28
	(d) Deferred Tax Asset (Net)	241.86	351.01
	(e) Other Non-Current Assets	261.64	234.11
		<b>10,121.50</b>	<b>10,648.93</b>
(II)	<b>Current Assets</b>		
	(a) Inventories	9,806.43	9,807.98
	(b) Financial Assets		
	(i) Trade Receivables	129.91	23.70
	(ii) Cash and Cash Equivalents	104.51	12.31
	(iii) Others	7,250.92	9,237.41
	(c) Other Current Assets	827.47	694.84
	(d) Current Tax Assets (Net)	69.51	110.99
		<b>18,188.75</b>	<b>19,887.23</b>
	<b>Total Assets</b>	<b>28,310.25</b>	<b>30,536.16</b>
	<b>EQUITY AND LIABILITIES</b>		
(I)	<b>EQUITY</b>		
	(a) Equity Share Capital	1,744.68	1,744.68
	(b) Other Equity	12,418.90	11,679.00
		<b>14,163.58</b>	<b>13,423.68</b>
(II)	<b>LIABILITIES</b>		
	<b>(i) Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	279.80	279.80
	(b) Provisions	13.18	13.18
	(c) Other Non Current Liabilities	511.86	995.50
		<b>804.84</b>	<b>1,288.48</b>
(III)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,877.44	7,191.49
	(ii) Trade Payables		
	(A) Total outstanding dues of micro, small and medium enterprises	5.99	2.56
	(B) Total outstanding dues of creditors other than micro and medium enterprises	48.92	201.24
	(iii) Other current financial Liabilities	108.40	108.40
	(b) Other Current Liabilities	8,299.78	8,319.01
	(c) Provisions	1.30	1.30
		<b>13,341.83</b>	<b>15,824.00</b>
	<b>TOTAL LIABILITIES</b>	<b>14,146.67</b>	<b>17,112.48</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>28,310.25</b>	<b>30,536.16</b>



Place : Kolkata  
Date: 14th November, 2025

For & On Behalf Of the Board  
**For Pansari Developers Limited**

*(Signature)*

**Maresh Agarwal**  
Chairman & Managing Director  
(DIN: 00480731)

**Maresh Kumar Agarwal**  
(Managing Director & Chairman)  
(DIN : 00480731)

**PANSARI DEVELOPERS LIMITED**  
Corporate Identity Number : L72200WB1996PLC079438  
**Statement of Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2025**

(Rs in Lakh)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30th September 2025	30th June 2025	30th September 2024	30th September 2025	30th September 2024	31st March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	2,756.69	1,774.25	606.75	4,530.94	1,363.68	3,646.59
	(b) Other Income	204.52	106.95	115.57	311.48	201.04	458.21
	<b>Total Income</b>	<b>2,961.21</b>	<b>1,881.20</b>	<b>722.31</b>	<b>4,842.42</b>	<b>1,564.73</b>	<b>4,104.80</b>
2	<b>Expenditure</b>						
	(a) Operating Cost	1,657.37	1,698.01	786.82	3,355.39	1,643.18	4,272.75
	(b) Purchase of Stock In Trade	53.00	-	-	53.00	-	-
	(c) Changes in Inventories	555.70	(554.15)	(452.96)	1.55	(816.61)	(2,138.65)
	(d) Employee Benefits Expenses	53.18	48.61	22.10	101.79	40.03	76.85
	(e) Finance Cost	57.20	75.47	106.81	132.67	195.89	392.29
	(f) Depreciation and Amortisation Expenses	59.02	71.31	98.98	130.33	198.19	316.92
	(g) Other Expenses	32.35	17.66	43.60	50.01	70.63	187.46
	<b>Total Expenses</b>	<b>2,467.83</b>	<b>1,356.91</b>	<b>605.36</b>	<b>3,824.73</b>	<b>1,331.32</b>	<b>3,107.62</b>
4	<b>Profit before Exceptional Items</b>	<b>493.38</b>	<b>524.30</b>	<b>116.96</b>	<b>1,017.68</b>	<b>233.41</b>	<b>997.17</b>
5	<b>Add : Exceptional Item</b>	-	-	-	-	-	-
6	<b>Profit before Tax</b>	<b>493.38</b>	<b>524.30</b>	<b>116.96</b>	<b>1,017.68</b>	<b>233.41</b>	<b>997.17</b>
	<b>Less : Tax Expense</b>						
	(a) Current Tax	81.80	86.83	18.27	168.63	35.61	160.41
	(b) Mat Credit Entitlement	68.53	41.19	14.64	109.72	28.91	98.59
	(c) Deferred Tax	17.53	(18.10)	(7.13)	(0.57)	(16.48)	(12.37)
	(d) Mat Credit for Earlier Year	-	-	-	-	-	-
	(e) Income tax for Earlier year	-	-	-	-	-	0.43
7	<b>Total Tax</b>	<b>167.86</b>	<b>109.92</b>	<b>25.78</b>	<b>277.78</b>	<b>48.04</b>	<b>247.05</b>
8	<b>Net Profit</b>	<b>325.53</b>	<b>414.37</b>	<b>91.18</b>	<b>739.90</b>	<b>185.37</b>	<b>750.12</b>
	<b>Other Comprehensive Income (After tax)</b>						
	(a) Items that cannot be Reclassified to P&L A/c	-	-	-	-	-	0.56
	Re-measurement income/ (loss) on defined benefit plans	-	-	-	-	-	(0.16)
	Income tax relating to above items	-	-	-	-	-	-
	Fair Value through OCI of Equity Investment	(0.04)	0.04	-	-	-	9.35
	b) Income tax relating to above items	0.00	(0.00)	-	-	-	(1.04)
9	<b>Total Other comprehensive income (a+b)</b>	<b>(0.04)</b>	<b>0.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.71</b>
10	<b>Total comprehensive income for the period (8+9)</b>	<b>325.49</b>	<b>414.41</b>	<b>91.18</b>	<b>739.90</b>	<b>185.37</b>	<b>758.84</b>
	<b>Paid Up Share Capital (Face Value Rs 10 each)</b>	1,744.68	1,744.68	1,744.68	1,744.68	1,744.68	1,744.68
	<b>Earning per share (Face Value Rs 10 each)</b>						
	(a) Basic	1.87	2.38	0.52	4.24	1.06	4.30
	(b) Diluted	1.87	2.38	0.52	4.24	1.06	4.30

**Notes:**

- (a) The Financial Results of the Company for the Quarter ended 30th September, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14th November, 2025. The Statutory Auditors of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The financial results of the company have been prepared in accordance with Indian Accounting Standard (IND AS) notified under the companies (Indian Accounting Standard) Rules 2015 as amended by the companies (Indian Accounting Standard) (Amendment) Rules 2016. The company adopted IND AS from 01.04.2021 and accordingly these Financial Results (Including for all the periods presented in accordance with IND AS 101 first time adoption of Accounting Standards) have been prepared.
- (c) The company does not have any extraordinary or exceptional items to report for the above period.
- (d) The Company does not have more than one reportable segment.
- (e) Comparative figures have been rearranged / regrouped wherever necessary.
- (f) The IND AS compliant corresponding figures in the previous years have not been subjected to review/audit however the company's management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.
- (g) The figures for the quarter ended 30th September, 2025 are the balancing figure between the unaudited figures in respect of Half Year ended 30th September, 2025 and Published Figure upto the end of the first quarter ended 30th June, 2025
- (h) Figures of the Previous Periods have been re-arranged/regrouped wherever necessary to conform to current period's classification.



Place : Kolkata  
Date: 14th November, 2025

For and on behalf of the board  
**For Pansari Developers Limited**  
  
**Mahesh Agarwal**  
Chairman & Managing Director  
(DIN: 00480731)  
Mahesh Kumar Agarwal  
(Managing Director & Chairman)  
(DIN No. 00480731)



PANSARI DEVELOPERS LIMITED CIN : L72200WB1996PLC079438 Standalone Audited Cash Flow Statement for the period ended 30th September, 2025			
	Particulars	30th September, 2025	31st March, 2025
<b>A</b>	<b>Cash Flow From Operating Activities</b>	<b>Amount (Rs)</b>	<b>Amount (Rs)</b>
	Profit before tax from continuing operations	1,017.68	997.17
	<b>Profit Before Tax</b>	<b>1,017.68</b>	<b>997.17</b>
	<b>Adjustment for Non cash &amp; Non operating item</b>		
	Depreciation	130.33	316.92
	Fixed Asset written off	-	-
	Interest & Finance Charges	132.67	392.29
	Profit from sale of investment	0.55	-
	Profit from sale of Property, Plant & Equipment	7.89	(2.38)
	Interest Received	(189.19)	(335.16)
	Dividend Received	-	-
	<b>Operating Profit before changes in working capital</b>	<b>1,099.93</b>	<b>1,368.85</b>
	<b>Movements in working capital:</b>		
	Increase/(Decrease) in Trade Payables	(148.89)	(158.29)
	Increase/(Decrease) in Other Current Financial Liabilities	-	-
	Increase/(Decrease) in Other Current Liabilities	(19.23)	3,485.99
	Increase/(Decrease) in Provision (Current)	-	0.26
	Increase/(Decrease) in Provision (Non Current)	-	3.29
	Increase/(Decrease) in Liabilities (Non Current)	(483.64)	-
	Increase/(Decrease) in Other Financial Liabilities (Non Current)	0.00	(156.87)
	Decrease/(Increase) in Trade Receivables	(106.21)	44.74
	Decrease/(Increase) in Inventories	1.55	(2,138.65)
	Decrease/(Increase) in Other Financial Assets (Current)	1,986.49	(3,374.01)
	Decrease/(Increase) in Others Assets and Liabilities	(132.63)	(130.28)
	<b>Net cash flow before Tax and Extra ordinary Item</b>	<b>2,197.37</b>	<b>(1,054.97)</b>
	Direct Taxes (Paid) /Refund	(127.15)	(203.73)
	<b>Net cash flow from / (used in ) operating activities (A)</b>	<b>2,070.22</b>	<b>(1,258.70)</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(1.83)	(5.17)
	Sale of Fixed Assets	236.86	18.00
	Decrease/(Increase) in Non-Current Assets	(27.54)	(2.80)
	Sale of Investment	-	-
	Sale of Investment Property	48.20	-
	Purchase of Investment property	(47.23)	-
	Decrease/(Increase) in Non-Current Investments	-	(0.50)
	Dividend Received	-	-
	Interest Received	189.19	335.16
	Intercompany Loan given	71.05	(17.03)
	Intercompany Loan recovered	-	443.97
	<b>Net Cash flows from investing activities (B)</b>	<b>468.70</b>	<b>771.61</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Proceeds/(Repayment) from borrowings (Non Current)	-	-
	Proceeds/(Repayment) from borrowings (Current)	(2,314.05)	796.17
	Interest Paid	(132.67)	(392.29)
	<b>Net cash flows from/(used in) in financing activities (C)</b>	<b>(2,446.72)</b>	<b>403.88</b>
	<b>Net increase / (decrease) in cash and cash equivalent (A+B+C)</b>	<b>92.20</b>	<b>(83.21)</b>
	Cash and cash equivalent at the beginning of the year	12.31	95.49
	<b>Cash and cash equivalent at the end of the year</b>	<b>104.51</b>	<b>12.29</b>
		<b>Year Ended</b>	
		<b>30th September, 2025</b>	<b>31st March, 2025</b>
	<b>Components of Cash and Cash Equivalents</b>		
	Cash in Hand	24.84	11.74
	With Banks - On Current Account	79.67	0.56
	<b>Total cash and cash equivalents</b>	<b>104.51</b>	<b>12.31</b>



Place : Kolkata  
Date: 14th November, 2025

For & On Behalf Of the Board  
**For Pansari Developers Limited**  
  
**Mahesh Agarwal**  
 Chairman & Managing Director  
 IDIN: 004807311  
 Mahesh Kumar Agarwal  
 (Managing Director & Chairman)  
 (DIN : 00480731)



**Independent Auditor's Review Report on unaudited Ind AS Consolidated Quarterly and Half yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**

**The Board of Directors Pansari Developers Limited**

1. We have reviewed the accompanying Statement of Unaudited Ind AS Consolidated Financial Results of **Pansari Developers Limited ("the Parent")**, which includes its jointly controlled entities (the Parent and its entities together referred to as the "Group") and its share of net profit/(loss) after tax and total comprehensive income of its jointly controlled entities for the quarter and half year ended **30<sup>th</sup> September, 2025** attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Unaudited Consolidated financial Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
  - a) Papillon Developers LLP
  - b) Purti Delux Developers LLP (Formally Known as Unipon Put Developers LLP)
  - c) Purti NPR Developers LLP ( Formally Known as "Yogadhipa Promoters LLP")



**Network : GARV & Associates**

**Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001**  
**Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai**



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement
6. We did not review the interim financial results of jointly controlled entities included in the consolidated unaudited financial results; whose financial information reflects total assets of Rs 16,864.93 lakhs as at 30th September 2025 and total revenue of Rs 686.12 lakhs and 704.54 and net profit after tax of Rs.9.01 lakhs and Rs.18.89 lakhs for the Quarter and half year ended on 30th September 2025, as considered in the consolidated unaudited Ind AS financial results. The unaudited interim financial results and other unaudited financial information of these jointly controlled entities have not been reviewed by their auditors and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these entities is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement is not modified in respect of the above matters.

**For G A R V & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 301094E

Date: 14<sup>th</sup> November, 2025  
Place: Kolkata  
UDIN: 25062982BM6HS59890

*Ashish Rustagi*  
**(ASHISH RUSTAGI)**  
Partner  
Membership No.: 062982



**PANSARI DEVELOPERS LIMITED**  
Corporate Identity Number : L72200WB1996PLC079438  
Unaudited Consolidated Balance Sheet as at 30th September, 2025

(Rs in Lakh)

	Particulars	Consolidated	
		AS on 30th September 2025	AS on 31st March 2025
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
(I)	<b>Non-Current Assets</b>		
	(a) Property, Plants & Equipments	6,144.90	5,934.35
	(b) Investment Property	3,250.80	3,252.32
	(c) Financial Assets		
	(i) Investments	1,086.46	864.37
	(ii) Loans	156.24	227.28
	(d) Deferred Tax Asset (Net)	241.86	351.01
	(e) Other Non-Current Assets	525.54	628.73
		<b>11,405.80</b>	<b>11,258.07</b>
(II)	<b>Current Assets</b>		
	(a) Inventories	16,467.10	16,258.20
	(b) Financial Assets		
	(i) Trade Receivables	1,019.80	703.63
	(ii) Cash and Cash Equivalents	496.01	218.96
	(iii) Others	7,311.16	11,650.62
	(c) Other Current Assets	5,578.26	805.17
	(d) Current Tax Assets (Net)	69.51	164.80
		<b>30,941.84</b>	<b>29,801.36</b>
	<b>Total Assets</b>	<b>42,347.65</b>	<b>41,059.43</b>
	<b>EQUITY AND LIABILITIES</b>		
(I)	<b>EQUITY</b>		
	(a) Equity Share Capital	1,744.68	1,744.68
	(b) Other Equity	12,418.91	11,679.01
		<b>14,163.59</b>	<b>13,423.69</b>
(II)	<b>LIABILITIES</b>		
	<b>(i) Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(ii) Other	279.80	279.80
	(b) Provisions	13.18	13.18
	(c) Other Non Current Liabilities	529.19	1,006.75
		<b>822.17</b>	<b>1,299.73</b>
(III)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	6,742.70	10,095.20
	(ii) Trade Payables		
	(A) Total outstanding dues of micro, small and medium enterprises	5.99	2.56
	(B) Total outstanding dues of creditors other than micro and medium enterprises	155.79	243.68
	(iii) Other current financial Liabilities	108.40	108.40
	(b) Other Current Liabilities	20,346.76	15,884.87
	(c) Provisions	2.25	1.30
		<b>27,361.88</b>	<b>26,336.01</b>
	<b>TOTAL LIABILITIES</b>	<b>28,184.06</b>	<b>27,635.74</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>42,347.65</b>	<b>41,059.43</b>



Place : Kolkata  
Date : 14th November, 2025

For & On Behalf Of the Board  
For Pansari Developers Limited  
  
**Mahesh Agarwal**  
Chairman & Managing Director  
IDIN: 004807311  
  
**Mahesh Kumar Agarwal**  
(Managing Director and Chairman)  
(Din No : 00480731)



**PANSARI DEVELOPERS LIMITED**  
Corporate Identity Number : L72200WB1996PLC079438  
**Statement of Unaudited Consolidated Financial Results for the Quarter and Half ended 30th September,2025**

(Rs in Lakh)

Sl. No.	Particulars	consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30th September 2025	30th June 2025	30th September 2024	30th September 2025	30th September 2024	31st March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	2,757.14	1,774.25	600.74	4,531.39	1,709.67	3,997.30
	(b) Other Income	209.53	117.01	132.72	326.54	197.88	487.02
	<b>Total Income</b>	<b>2,966.67</b>	<b>1,891.26</b>	<b>733.46</b>	<b>4,857.93</b>	<b>1,907.55</b>	<b>4,484.32</b>
2	<b>Expenditure</b>						
	(a) Opreating Cost	2,294.49	1,973.19	561.25	4,267.68	2,686.47	6,434.24
	(b) Purchase of Stock In Trade	53.00			53.00		
	(c) Changes in Inventories	(90.87)	(829.36)	(162.07)	(920.24)	(1,525.47)	(3,966.84)
	(d) Employee Benefits Expenses	54.89	48.87	28.36	103.75	40.43	77.42
	(e) Finance Cost	59.08	84.64	122.23	143.73	197.64	425.72
	(f) Depreciation and Amortisation Expenses	59.07	71.37	44.66	130.44	198.40	317.43
	(g) Other Expenses	40.63	18.17	43.17	58.81	72.58	192.31
3	<b>Total Expenses</b>	<b>2,470.28</b>	<b>1,366.88</b>	<b>637.59</b>	<b>3,837.16</b>	<b>1,670.06</b>	<b>3,480.27</b>
4	<b>Profit before Exceptional Items</b>	<b>496.39</b>	<b>524.38</b>	<b>95.87</b>	<b>1,020.77</b>	<b>237.49</b>	<b>1,004.05</b>
5	<b>Add : Exceptional Item</b>	-	-	-	-	-	-
6	<b>Profit before Tax</b>	<b>496.39</b>	<b>524.38</b>	<b>95.87</b>	<b>1,020.77</b>	<b>237.49</b>	<b>1,004.05</b>
	<b>Less : Tax Expense</b>						
	(a) Current Tax	84.37	87.09	9.61	171.46	39.67	168.57
	(b) Mat Credit Entitlement	68.53	41.19	4.10	109.72	28.91	98.59
	(c) Deferred Tax	17.53	(18.10)	1.16	(0.57)	(16.48)	(12.37)
	(d) Mat Credit for Earlier year	-	-	-	-	-	-
	(e) Income tax for Earlier year	0.05	-	(0.84)	0.05	0.03	(0.83)
7	<b>Total Tax</b>	<b>170.48</b>	<b>110.19</b>	<b>14.03</b>	<b>280.66</b>	<b>52.12</b>	<b>253.96</b>
8	<b>Net Profit after tax</b>	<b>325.91</b>	<b>414.20</b>	<b>81.84</b>	<b>740.11</b>	<b>185.37</b>	<b>750.09</b>
9	<b>Share of Profit from Associate</b>	<b>0.01</b>	<b>0.46</b>		<b>0.47</b>		<b>0.00</b>
10	<b>Net Profit</b>	<b>325.92</b>	<b>414.66</b>		<b>740.57</b>	<b>185.37</b>	<b>750.09</b>
	<b>Other Comprehensive income (After tax)</b>						
	(a) Items that cannot be Reclassified to P&L A/c						
	Re-measurement income/ (loss) on defined benefit plans	-	-	-	-	-	0.56
	Income tax relating to above items	-	-	-	-	-	(0.16)
	Fair Value through OCI of Equity Investment	-	0.04	0.16	-	-	9.35
	Income tax relating to above items	-	(0.00)	(0.02)	-	-	(1.04)
9	<b>Total Other comprehensive income (a+b)</b>	<b>-</b>	<b>0.04</b>	<b>0.14</b>	<b>-</b>	<b>-</b>	<b>8.71</b>
10	<b>Total comprehensive income for the period (8+9)</b>	<b>325.92</b>	<b>414.70</b>	<b>0.14</b>	<b>740.57</b>	<b>185.37</b>	<b>758.81</b>
	<b>Paid Up Share Capital (Face Value Rs 10 each)</b>	<b>1,744.68</b>	<b>1,744.68</b>	<b>1,744.68</b>	<b>1,744.68</b>	<b>1,744.68</b>	<b>1,744.68</b>
	<b>Earning per share (Face Value Rs 10 each)</b>						
	(a) Basic	1.87	2.37	0.47	4.24	1.06	4.30
	(b) Diluted	1.87	2.37	0.47	4.24	1.06	4.30

**Notes:**

- (a) The Financial Results of the Company for the Quarter ended 30th September,2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14th November,2025. The Statutory Auditors of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The financial results of the company have been prepared in accordance with Indian Accounting Standard (IND AS) notified under the companies (Indian Accounting Standard) Rules 2015 as ammended by the companies (Indian Accounting Standard) (Ammendement) Rules 2016. The company adopted IND AS from 01.04.2021 and accordingly these Financial Results (Including for all the periods periods presented in accordance with IND AS 101 first time adoption of Accouting Standards) have been prepared.
- (c) The nature of the real estate business of the Company is such that the result of the quarter/year may not be representative of the profit for the period.
- (d) The company does not have any extraordinary or exceptional items to report for the above period
- (e) The Company does not have more than one reportable segment.
- (f) Comparative figures have been rearranged / regrouped wherever necessary.
- (g) The IND AS compliant corresponding figures in the previous years have not been subjected to review/audit however the company's management has exercised necessary due diligence to insure that such financial results provide true and fair view of its affairs
- (h) The figures for the quarter ended 30th September,2025 are the balancing figure between the unaudited figures in respect of Half Year ended 30th September,2024 and Published Figure upto the end of the first quarter ended 30th June,2025
- (i) figures of the Previous Periods have been re-arranged/regrouped where necessary to make them comparable.



For and on behalf of the board  
**For Pansari Developers Limited**

*Mahesh Agarwal*

**Mahesh Agarwal**  
**Chairman & Managing Director**  
**IDIN: 004807311**

**Mahesh Kumar Agarwal**  
**(Managing Director and Chairman)**  
**(DIN No. 00480731)**

Place : Kolkata  
Date : 14th November,2025

PANSARI DEVELOPERS LIMITED			
Corporate Identity Number : L72200WB1996PLC079438			
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30th SEPTEMBER,2024			
		(Rs in Lakhs)	
Particulars	Consolidated		
	Year Ended		
	30.09.2025	31.03.2025	
A Cash Flow From Operating Activities			
Profit before tax from continuing operations	1,020.77	1,004.05	
Profit Before Tax	1,020.77	1,004.05	
Adjustment for Non cash & Non operating item			
Depreciation	130.44	192.16	
Interest & Finance Charges	143.73	438.90	
Profit from sale of Land	-	(8.54)	
Profit from sale of Fixed Assets	(7.89)	(4.67)	
Interest Received	(205.62)	(294.69)	
Dividend Received	-	(0.04)	
Operating Profit before changes in working capital	1,081.42	1,327.17	
Movements in working capital:			
Increase/(Decrease) in Trade Payables	(84.46)	146.84	
Increase/(Decrease) in Other Current Financial Liabilities	-	-	
Increase/(Decrease) in Other Current Liabilities	4,461.89	2,811.09	
Increase/(Decrease) in Provision (Current)	-	0.06	
Increase/(Decrease) in Provision (Non Current)	-	2.86	
Increase/(Decrease) in other Liabilities (Non Current)	(477.56)	1.65	
Increase/(Decrease) in Other Financial Liabilities (Non Current)	0.00	70.67	
Decrease/(Increase) in Trade Receivables	(316.18)	(1,067.28)	
Decrease/(Increase) in Inventories	(208.90)	198.70	
Decrease/(Increase) in Other Financial Assets (Current)	4,339.46	(1,560.14)	
Decrease/(Increase) in Others Assets and Liabilities	(4,773.09)	(294.77)	
Net cash flow before Tax and Extra ordinary Item	4,022.58	1,636.86	
Direct Taxes (Paid) /Refund	(127.15)	(99.57)	
Net cash flow from / (used in ) operating activities (A)	3,895.43	1,537.29	
B Cash flows from investing activities			
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(1.83)	(1,157.02)	
Sale of Fixed Assets	236.86	8.54	
Sale of Investment Property	(94.97)		
Purchase of Investment Property	(48.75)		
Decrease/(Increase) in Other Non-Current Assets	(27.54)	245.12	
Decrease/(Increase) in Non-Current Investments	-	15.57	
Interest Received	205.62	294.69	
Decrease/(Increase) in Loans	71.05	(413.78)	
Net Cash flows from investing activities (B)	340.43	(1,006.88)	
C Cash flows from financing activities			
Proceeds/(Repayment) from borrowings (Current)	(3,815.09)	461.93	
Interest Paid	(143.73)	(438.90)	
Net cash flows from/(used in) in financing activities (C)	(3,958.81)	23.03	
Net increase / (decrease) in cash and cash equivalent (A+B+C)	277.05	553.45	
Cash and cash equivalent at the beginning of the year	210.96	79.71	
Cash and cash equivalent at the end of the year	496.01	633.16	
Components of Cash and Cash Equivalents			
Cash in Hand	43.43	28.85	
With Banks - On Current Account	452.58	233.53	
Total cash and cash equivalents	496.01	262.38	



Place : Kolkata  
Date : 14th November,2025

For & On Behalf Of the Board  
**For Pansari Developers Limited**

*(Signature)*

**Mahesh Agarwal**  
**Chairman & Managing Director**  
**IDIN: 00480731**

**Mahesh Kumar Agarwal**  
(Managing Director and Chairman)  
(Din No : 00480731)