

Date: 30<sup>th</sup> May 2022

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

Dear Sir/ Madam,

**Scrip Code: PANSARI**

**Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended 31<sup>st</sup> March 2022**

This is to inform you that the Board of Directors in their meeting held today i.e. **Monday the 30<sup>th</sup> day of May, 2022**, have approved the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March 2022, Re-Appointment of Internal Auditor, M/s. S Bhalotia & Associates (Chartered Accountant) (FRN: 325040E) and Secretarial Auditor, M/s. Prakash Shaw & Co. (COP No. 16239) for FY 2022-23.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Statement of Audited Financial Results for the year ended 31<sup>st</sup> March 2022.
2. Auditor's Report on the Audited Financial Results.
3. Declaration of Unmodified Opinion is enclosed.

This is for your information and records.

Thanking You,

Yours Sincerely,

For Pansari Developers Limited  
For **PANSARI DEVELOPERS LIMITED**

*Jaya Singh*

Company Secretary

Jaya Singh  
Company Secretary  
Mem. No.: A60035

Encl: As above

**Pansari Developers Ltd.**

Date: 30<sup>th</sup> May 2022

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

Dear Sir/ Madam,

**Scrip Code: PANSARI**

**Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2022**

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/S Agrawal Subodh & Co., Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2022 has an unmodified opinion.

This is for your information and records.

Thanking You,

Yours Sincerely,

For Pansari Developers Limited  
For PANSARI DEVELOPERS LIMITED

*Jaya Singh*  
Company Secretary

Jaya Singh  
Company Secretary  
Mem. No.: A60035



**Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Pansari Developers Ltd.

Report on the audit of the Ind AS Standalone Financial Results

**Opinion**

1. We have audited the accompanying Ind AS Standalone Financial Results ('the Statement') of **Pansari Developer Limited ('the Company')** for the quarter and year ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
1. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - a) are presented in accordance with the requirements of the Listing Regulations in this regard, 2015, as amended; and
  - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of net profit/(loss), other comprehensive income and other financial information of the company for the quarter and year ended 31<sup>st</sup> March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Ind AS Standalone Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the



Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Results.

### **Emphasis of Matter**

We draw your attention to note (a) to the Ind AS Standalone Financial Results for the Quarterly and year ended March 31, 2022, which describes the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

### **Management's Responsibilities for the Ind AS Standalone Financial Results**

The statement has been prepared on the basis of the annual Ind AS Standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Standalone Financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the audit of Ind AS Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Ind AS Standalone Financial results as a whole is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but, is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control'.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Ind AS Standalone Financial result on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS Standalone Financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS Standalone Financial result, including the disclosures, and whether the Ind AS Standalone Financial result represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The Indian Accounting Standards ( Ind AS) compliant figures of the quarter and year ended 31<sup>st</sup> March 2021 has been restated due to applicability of reporting quarterly and yearly figures for the year ended 31<sup>st</sup> March,2021 and has not been subjected to audit and are based on the previously audited financial results as adjusted for differences arising on transition to Ind AS.



The Statement includes the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended, and the published unaudited year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the above matter is not modified.

**For Agrawal Subodh & Co.**  
**Chartered Accountants**  
**FRN: 319260E**

  
**CA Prosanta Mukherjee**  
**Partner**

**Membership No.:066285**  
**UDIN:- 22053651AJXLRX5563**



**Place: Kolkata**

**Date: 30<sup>th</sup> May, 2022**



**Independent Auditor's Report on the Quarterly and Year to Date Audited Ind AS Consolidated Financial Results of Pansari Developers Ltd pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors of  
Pansari Developers Ltd.

Report on the audit of the Ind AS Consolidated Financial Results

**Opinion**

1. We have audited the accompanying Ind AS Statement of Consolidated Financial Results of Pansari Developers Ltd. ("The Company") and the jointly controlled entities (hereinafter referred to as a "Group") which comprise the Consolidated Balance Sheet as at March 31, 2022, Consolidated Statement of Profit and Loss (including Other Comprehensive Income), and the Consolidated Statement of Cash Flows for the year then ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial Statements / financial information of jointly controlled entities, the Statement:

(i) includes the Ind AS Consolidated Financial Results of Pansari Developer Limited and the entities are as follows:

SI No.	Name of the Company
A	Jointly controlled entities
1	Papillion Developers LLP
2	Unipon Purti Developers LLP
3	Vara Housing Developer LLP

- a) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of



associates for the year ended March 31, 2022 and the consolidated balance sheet and the consolidated cash flows statement as at and for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that is relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw your attention to note (a) to the Consolidated Financial Results for the Quarterly and year ended March 31, 2022, which describes the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Group. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

### **Management's Responsibilities for the Consolidated Financial Results**

These Quarterly Ind AS consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the yearly consolidated financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these Ind AS consolidated financial results that give a true and fair view of the net profit/ loss and other financial information of the Group in accordance with the accounting principles generally accepted in India including Accounting Standard prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the Preparation and presentation of the Ind AS consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.



In preparing the Ind AS consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the Group or to cease Operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the audit of Ind AS Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Ind AS consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind As consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the Ind AS consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Ind AS consolidated financial results, including the disclosures, and whether the Ind AS consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an Opinion on the Ind AS consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Ind AS consolidated financial results of which we are the independent auditors. For the other entities included in the Ind AS consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for the audit opinion.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matters**

The Ind AS consolidated Financial Results include financial results of jointly controlled entities whose yearly Financial Statements/Financial Results/ financial information reflect Group's share of total revenue of Rs.968.22 Lakhs and Rs. 2265.83 Lakhs and Group's share of total net profit/(loss) after tax of Rs.(45.05) Lakhs and Rs.46.62 Lakhs for the period from 1<sup>st</sup> January, 2022 to 31<sup>st</sup> March, 2022, And 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 respectively as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on yearly financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

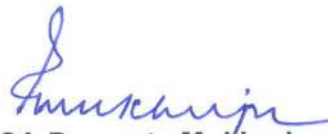
The Indian Accounting Standards ( Ind AS) compliant figures of the quarter and year ended 31<sup>st</sup> March 2021 has been restated due to applicability of reporting quarterly and yearly figures for the year ended 31<sup>st</sup> March,2021 and has not been subjected to audit and are based on the previously audited financial results as adjusted for differences arising on transition to Ind AS.



The Statement includes the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended, and the published unaudited year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the above matters not modified.

**For Agrawal Subodh & Co.**  
**Chartered Accountants**  
**FRN:319260E**



**CA Prosanta Mukherjee**  
**Partner**  
**Membership No.:053651**  
**UDIN:- 22053651AJXMAK6867**



**Place:** Kolkata  
**Date:** 30<sup>th</sup> May, 2022

**PANSARI DEVELOPERS LIMITED**  
Corporate Identity Number : L72200WB1996PLC079438  
Statement of Assets and Liabilities as on 31st March 2022

(Rs in Lakhs)

Standalone		Sl. No.	Particulars	Consolidated	
As on 31st March 2022	AS on 31st March 2021			As on 31st March 2022	AS on 31st March 2021
Audited	Audited			Audited	Audited
(Amount in Rs)	(Amount in Rs)			(Amount in Rs)	(Amount in Rs)
<b>ASSETS</b>					
		<b>1</b>	<b>Non-Current Assets</b>		
4,224.82	4,402.21		(a) Property, Plants & Equipments	4,225.46	4,403.09
3,249.25	3,249.58		(b) Investment Property	3,249.25	3,249.58
			(c) Financial Assets		
879.24	338.37		(i) Investments	892.85	331.00
15.70	16.09		(ii) Loans	15.70	16.09
486.71	578.06		(d) Deferred Tax Asset (Net)	486.81	578.17
217.14	220.15		(e) Other Non-Current Assets	481.01	484.02
<b>9,072.85</b>	<b>8,804.47</b>		<b>Total Non-Current Assets</b>	<b>9,351.07</b>	<b>9,061.94</b>
		<b>2</b>	<b>Current Assets</b>		
8,616.06	9,631.13		(a) Inventories	10,339.90	13,309.12
			(b) Financial Assets		
225.60	584.62		(i) Trade Receivables	225.60	584.62
78.02	194.75		(ii) Cash and Cash Equivalentents	110.98	227.68
28.69	84.06		(iii) Others	28.69	84.06
1,757.64	1,173.81		(c) Other Current Assets	1,983.83	1,332.77
10,706.01	11,668.37		<b>Total Current Assets</b>	<b>12,689.00</b>	<b>15,538.25</b>
<b>19,778.86</b>	<b>20,472.84</b>		<b>Total Assets</b>	<b>22,040.07</b>	<b>24,600.19</b>
<b>EQUITY AND LIABILITIES</b>					
		<b>1</b>	<b>EQUITY</b>		
1,744.68	1,744.68		(a) Equity Share Capital	1,744.68	1,744.68
10,190.50	9,340.83		(b) Other Equity	10,190.50	9,340.83
<b>11,935.18</b>	<b>11,085.51</b>			<b>11,935.18</b>	<b>11,085.51</b>
		<b>2</b>	<b>LIABILITIES</b>		
			<b>Non-Current Liabilities</b>		
			(a) Financial Liabilities		
	1,185.65		(i) Borrowings	-	1,185.65
264.15	273.13		(i) Other	264.15	273.13
13.63	12.89		(b) Provisions	13.63	12.89
1,200.00	1,686.00		(c) Other Non Current Liabilities	1,207.50	1,693.50
<b>1,477.77</b>	<b>3,157.67</b>		<b>Total Non-Current Liabilities</b>	<b>1,485.27</b>	<b>3,165.17</b>
		<b>3</b>	<b>Current Liabilities</b>		
			(a) Financial Liabilities		
3,692.62	2,753.17		(i) Borrowings	5,417.89	5,016.39
			(ii) Trade Payables		
			(A) Total outstanding dues of micro, small and medium enterprises	-	-
			(B) Total outstanding dues of creditors other than micro and medium enterprises	128.78	169.12
87.70	115.06		(b) Other Current Liabilities	3,059.59	5,117.47
2,564.65	3,335.62		(c) Provisions	1.65	-
1.65	-		(d) Current Tax Liabilities (Net)	11.71	46.52
19.29	25.82				
<b>6,365.91</b>	<b>6,229.67</b>		<b>Sub-total - Current Liabilities</b>	<b>8,619.62</b>	<b>10,349.52</b>
<b>19,778.86</b>	<b>20,472.84</b>		<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>22,040.07</b>	<b>24,600.19</b>

Place : Kolkata  
Date : The 30th Day of May, 2022



For & On Behalf Of  
Pansari Developer Limited  
**PANSARI DEVELOPERS LIMITED**  
*Mallesh Agarwal*  
Name of Director : Mallesh Agarwal  
Din No : 00480731



PANSARI DEVELOPERS LIMITED

Corporate Identity Number : L72200WB1996PLC079438

Statement of audited Financial Results for the Quarter and year ended 31st March, 2022

Notes:

(a) COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances up to the date of approval of these financial statements on the carrying value of its assets and liabilities.

(b) The Financial Results of the Company for the Quarter and Twelve Months ended 31st March, 2022 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 30th May, 2022. 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.

(c) 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.

(e) Consequent to transition from Previous IGAAP to IND AS, the reconciliation of profit is provided below for the previous period in accordance with the requirements of Paragraph 32 of IND AS 101 " First Time adoptio of IND AS"

Particulars	Stand alone			Consolidated	
	Quarterly 31.03.21	Yearly 2020- 2021	Quarterly 31.03.21	Yearly 2020- 2021	
Net Profit As Per Indian GAAP	197.24	372.85	197.36	372.85	
Impact of amortisation of security deposit as per IND AS 109	0.77	1.76	0.79	1.78	
Impact of Deferred Tax as per IND AS 12	1.07	1.07	0.93	0.93	
<b>Net Profit As per IND AS</b>	<b>199.08</b>	<b>375.68</b>	<b>199.08</b>	<b>375.56</b>	
Fair Value through OCI of Equity Investment	1.66	13.05	1.66	13.05	
<b>Total Comprehensive Income As Per IND AS</b>	<b>200.73</b>	<b>388.72</b>	<b>200.74</b>	<b>388.61</b>	

Changes in Equity	Standalone	Consolidated
	As on 31st March 2021	As on 31st March 2021
Other Equity as per IGAAP	4,618.57	4,618.57
Fair Value through OCI of Equity Investment as per IND AS 109	282.63	282.63
Fair Value as Deemed Cost as per IND AS 101 for Investment in Property	2,276.63	2,276.63
Fair Value as Deemed Cost as per IND AS 101 for PPE	2,189.28	2,189.28
Impact of amortisation of security deposit as per IND AS 109	1.77	1.77
Impact of Deferred Tax as per IND AS 12	(28.05)	(28.05)
Other Equity as per IND AS	9,340.83	9,340.83

(e) The company does not have any extraordinary or exceptional items to report for the above period

(f) The Company does not have more than one reportable segment.

(g) Comparative figures have been rearranged / regrouped wherever necessary.

(h) 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

(i) Due to first time adoption of IND AS, there is difference in Deferred Tax as per previous GAAP and IND AS 12 by RS. 28.06 lakhs.

(f) The figures for the last Quarter are the balancing figure between the audited figures in respect of full financial year and the year to date Unaudited (reviewed) figures upto the third quarter of respective financial years.

Place : Kolkata

Date: The 30th Day of May, 2022

PANSARI DEVELOPERS LIMITED

(reviewed) figures upto the third quarter of respective financial years.



*Mahesh Agarwal*  
Name of Director : Mahesh Agarwal  
Din No : 00480731  
Director

**PANSARI DEVELOPERS LIMITED**  
Corporate Identity Number : L72200WB1996PLC079438  
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2022

Standalone		Particulars	(Rs in Lakhs)	
Year Ended			Consolidated	
31st March 2022	31st March 2021		31st March 2022	31st March 2021
Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	
		<b>A Cash Flow From Operating Activities</b>		
465.22	451.07	Profit before tax from continuing operations	486.11	491.78
<b>465.22</b>	<b>451.07</b>	<b>Profit Before Tax</b>	<b>486.11</b>	<b>491.78</b>
		<b>Adjustment for Non cash &amp; Non operating item</b>		
182.30	118.61	Depreciation	182.53	118.97
264.71	389.28	Interest & Finance Charges	341.98	363.84
(2.78)	(20.58)	Profit from sale of Land	(2.78)	(20.58)
(0.16)	(6.51)	Profit from sale of Shares	(0.16)	(6.51)
0.08	-	Profit from sale of Fixed Assets	0.08	-
(26.84)	(21.36)	Interest Received	(27.27)	(21.36)
(0.46)	(0.38)	Dividend Received	(0.46)	(0.38)
<b>882.07</b>	<b>910.12</b>	<b>Operating Profit before changes in working capital</b>	<b>980.04</b>	<b>925.76</b>
		<b>Movements in working capital:</b>		
(27.35)	(47.35)	Increase/(Decrease) in Trade Payables	(40.34)	(85.58)
(770.97)	(201.64)	Increase/(Decrease) in Other Current Liabilities	(2,057.89)	36.68
1.65	-	Increase/(Decrease) in Provision (Current)	1.65	3.40
0.74	3.40	Increase/(Decrease) in Provision (Non Current)	0.74	-
(486.00)	(278.50)	Increase/(Decrease) in other Liabilities (Non Current)	(486.00)	-
(8.98)	56.16	Increase/(Decrease) in Other Financial Liabilities (Non Current)	(8.98)	87.48
(7.48)	-	Increase/(Decrease) in Current Liabilities	(15.66)	-
359.02	(210.98)	Decrease/(Increase) in Trade Receivables	359.02	(209.98)
1,015.08	693.50	Decrease/(Increase) in Inventories	2,969.22	(7.78)
55.37	(5.32)	Decrease/(Increase) in Other Financial Assets (Current)	55.37	520.82
0.39	(16.09)	Decrease/(Increase) in Loans	0.39	(16.09)
(583.84)	907.95	Decrease/(Increase) in Others Assets and Liabilities	(651.06)	843.76
<b>429.68</b>	<b>1,811.24</b>	<b>Net cash flow before Tax and Extra ordinary Item</b>	<b>1,106.49</b>	<b>2,098.47</b>
(68.91)	(41.73)	Direct Taxes (Paid) / Refund	(109.92)	(65.20)
<b>360.77</b>	<b>1,769.51</b>	<b>Net cash flow from / (used in ) operating activities (A)</b>	<b>996.56</b>	<b>2,033.27</b>
		<b>B Cash flows from investing activities</b>		
(5.38)	(126.74)	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(5.38)	(126.74)
0.40	-	Sale of Fixed Assets	0.40	-
3.01	(187.31)	Decrease/(Increase) in Other Non-Current Assets	3.01	-
-	-	Decrease/(Increase) in Long Term Loans & Advances	-	(354.79)
8.08	30.66	Decrease/(Increase) in Non-Current Investments	(12.90)	32.55
0.46	0.38	Dividend Received	0.46	0.38
26.84	21.36	Interest Received	27.27	21.36
<b>33.41</b>	<b>(261.64)</b>	<b>Net Cash flows from investing activities (B)</b>	<b>12.86</b>	<b>(427.24)</b>



**PANSARI DEVELOPERS LIMITED**  
*[Signature]*  
Director

**PANSARI DEVELOPERS LIMITED**

Corporate Identity Number : L72200WB1996PLC079438

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2022**

		<b>C</b>	<b>Cash flows from financing activities</b>		
(1,185.65)	(1,130.93)		Proceeds/(Repayment) from borrowings (Non Current)	(1,185.65)	(1,130.93)
939.45	109.12		Proceeds/(Repayment) from borrowings (Current)	401.50	(13.44)
(264.71)	(389.28)		Interest Paid	(341.98)	(363.85)
(510.91)	(1,411.09)		<b>Net cash flows from/(used in) in financing activities (C)</b>	<b>(1,126.13)</b>	<b>(1,508.19)</b>
(116.73)	96.78		Net increase / (decrease) in cash and cash equivalent (A+B+C)	(116.70)	97.84
194.75	97.97		Cash and cash equivalent at the beginning of the year	227.68	129.84
78.02	194.75		Cash and cash equivalent at the end of the year	110.98	227.68
			<b>Components of Cash and Cash Equivalents</b>		
35.45	53.09		Cash in Hand	40.29	57.27
42.56	141.66		With Banks - On Current Account	70.69	170.41
78.02	194.75		<b>Total cash and cash equivalents</b>	<b>110.98</b>	<b>227.68</b>

Place : Kolkata  
Date: The 30th Day of May, 2022



For & On Behalf Of  
Pansari Developer Limited  
**PANSARI DEVELOPERS LIMITED**  
*Mahesh Agarwal*  
Name of Director : Mahesh Agarwal  
Din No. ~~Director~~