



Limited Review Report

**To the Board of Directors of M/s. Pansari Developers Limited
Report on the statement of Financial Results**

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Pansari Developers Limited ('the Company'), for the six months ended 30th September 2017 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations 2015'). This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related standalone financial statement which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 ('the Act'), as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

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 Statement is 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the Companies (Indian Accounting Standards Rules), 2015 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of 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.

**For S.Bhalotia & Associates.
Firm Registration No. 301737.
Chartered Accountants**

Ankit Santhalia

**CA. Ankit Santhalia
(Partner)**

Membership No. 301737



Place : Kolkata

Date : 14th Day of December 2017

BRANCHES:

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PANSARI DEVELOPERS LIMITED
Statement of Profit and loss for the half year ended 30th September 2017

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		30th Sept, 2017 (UnAudited)	31st March, 2017 (Audited)	31st March, 2017 (Audited)	31st March, 2016 (Audited)
1	Income from Operations				
	(a) Revenue from Operations	241.20	289.75	289.75	652.99
	(b) Other Income	114.58	132.33	133.39	138.07
	Total Income	355.78	422.08	423.14	791.06
2	Expenditure				
	(a) Cost of Sales	210.52	174.32	57.84	251.58
	(b) Purchases of Stock in Trade	-	-	-	-
	(c) Changes In Inventories Of Finished Goods, Work-In-Progress & Stock-In-Trade	-	-	-	-
	(d) Employee benefits expenses	6.62	8.03	14.98	15.29
	(e) Finance Cost	0.32	0.15	109.17	77.84
	(f) Depreciation and amortisation expense	14.16	31.51	32.06	26.34
	(g) Other Expenses	13.86	47.20	48.23	95.53
3	Total Expenses	245.48	261.21	262.29	466.58
4	Profit before Exceptional Items	110.30	160.87	160.85	324.48
5	Less Exceptional Item	-	-		
6	Profit before Tax	110.30	160.87	160.85	324.48
	Less Tax Expense				
	(a) Current Tax	32.42	44.00	44.03	71.46
	(b) Mat Credit Entitlement	-	11.21	11.21	(20.85)
	(c) Deferred Tax	1.63	(16.88)	(16.93)	10.28
7	Total Tax	34.06	38.33	38.31	60.89
8	Net Profit	76.25	122.55	122.55	263.59
9	Paid Up Share Capital (Face Value Rs. 10 each)	1,744.68	1,744.68	1,744.68	1,744.68
10	Earning per share (Face Value Rs. 10 each)				
	(a) Basic	0.07	0.82	-	-
	(b) Diluted	0.07	0.82	-	-

Notes:

- The above results were reviewed by the audit committee and were approved by the Board of Directors.
- The Company does not have more than one reportable segment.

Place : Kolkata

Date : The 14th Day of December 2017

On Behalf of Board of Directors
Pansari Developers Limited

For Pansari Developers Limited



Mahesh Agarwal
Chairman & Managing Director
(DIN: 00480731)

PANSARI DEVELOPERS LIMITED
Balance Sheet as on 30th September, 2017

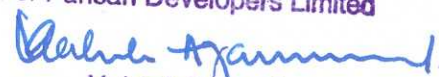
(Rs in Lakhs)

		Standalone		Consolidated	
		30th Sept 2017 (UnAudited) (Amount in Rs)	31st March 2017 (Audited) (Amount in Rs)	31st March 2017 (Audited) (Amount in Rs)	31st March 2016 (Audited) (Amount in Rs)
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital		1,744.68	1,744.68	1,744.68	213.58
(b) Reserves and Surplus		3,529.97	3,453.63	3,453.65	3,843.16
Total Shareholder's Funds		5,274.65	5,198.31	5,198.33	4,056.74
(2) Non-Current Liabilities					
(a) Deferred Tax Liability		-	-	-	5.65
(b) Long Term Borrowing		1,023.91			
(c) Other Long Term Liabilities		2,121.66	1,919.53	1,919.53	3,584.03
Total Non-Current Liabilities		3,145.57	1,919.53	1,919.53	3,589.67
(3) Current Liabilities					
(a) Short-Term Borrowings		4,738.71	4,700.90	5,908.78	1,749.50
(b) Trade Payables					
- Dues to Micro & Small Enterprise					
- Dues to Others		567.24	442.31	514.40	283.08
(c) Other Current Liabilities		4,827.37	4,356.66	4,962.54	3,129.21
(d) Short-Term Provisions		21.56	14.81	12.75	61.06
Total Current Liabilities		10,154.89	9,514.67	11,398.48	5,222.85
Total Equity & Liabilities		18,575.11	16,632.51	18,516.33	12,869.26
II. ASSETS					
(1) Non-Current Assets					
(a) Fixed Assets					
(i) Tangible Assets		77.51	68.44	69.43	51.49
(ii) Intangible assets		0.37	1.69	1.69	3.02
(iii) Capital Work-in-Progress		3.32	-	-	44.15
(b) Non-Current Investments		1,144.03	1,142.39	1,136.89	1,147.08
(c) Deferred Tax Asset		9.60	11.24	11.29	-
(d) Long Term Loans & Advances		1,699.03	1,470.18	1,099.73	376.93
(e) Other Non-Current Assets		659.43	650.92	650.92	698.94
Total Non-Current Assets		3,593.29	3,344.88	2,969.96	2,321.60
(2) Current Assets					
(a) Inventories		11,902.25	9,881.67	11,598.57	8,092.28
(b) Trade Receivables		757.89	692.19	765.49	388.06
(c) Cash and Bank Balances		136.34	96.36	100.26	185.39
(d) Short-Term Loans and Advances		1,918.82	2,413.29	2,232.83	1,105.93
(e) Other Current Assets		266.52	204.14	849.23	776.01
Total Current Assets		14,981.82	13,287.63	15,546.37	10,547.66
Total Assets		18,575.11	16,632.51	18,516.33	12,869.26

Place : Kolkata

Date : The 14th Day of December 2017

On Behalf of Board of Directors
Pansari Developers Limited
for Pansari Developers Limited


Mahesh Agarwal
Chairman & Managing Director
[DIN: 00480731]