

# PUSHKAR BANIJYA LIMITED

CIN: L31100WB1982PLC035384



To  
The Secretary  
The Calcutta Stock Exchange Limited  
7 Lyons Range  
Kolkata 700 001

Date:11.02.2026

Dear Sir/Ma'am,

**Sub: Submission of the Limited Review Report and the Un-audited Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> December, 2025 under Regulation 33 and Regulation 30 and Schedule III (4) of SEBI (LODR) Regulations, 2015.**

Pursuant to Regulation 33, Regulation 30 and Schedule III (4) of SEBI (LODR) Regulations, 2015, we are pleased to submit herewith the Limited Review Report and the Un-audited Standalone and Consolidated Financial Results for the quarter ended 31<sup>st</sup> December, 2025, which was considered and approved by the Board at their meeting held on Wednesday, 11<sup>th</sup> February, 2026 at the Registered Office of the company at 3.30 P.M.

The above Results will also be published in the English and Bengali Newspaper and the clippings of the same shall be submitted separately.

You are requested to kindly take the same on record for your further needful.

Thanking You

Yours faithfully

Thanking You  
Yours faithfully

**For Pushkar Banijya Ltd**

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KUMAR  
CHANDAK** Digitally signed by  
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**Pawan Kumar Chandak  
Managing Director  
DIN: 00584591**



# PATNI & CO.

## CHARTERED ACCOUNTANTS

Head Office: 1, India Exchange Place, 2<sup>nd</sup> Floor, Room No. 219, Kolkata 700001

Contact No.: (033) 2231 4111 / 4112, 2230 0556 / 0557

Branch Office: 16A, Shakespeare Sarani, Unit II, 2<sup>nd</sup> Floor, Kolkata 700071

E-mail ID: patniandco@gmail.com / dkpatni@gmail.com

### Independent's Auditors Limited Review Report

To

The Board of Directors

**Pushkar Banijya Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Pushkar Banijya Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates, for the quarter ended 31<sup>st</sup> December' 2025 and for the period from 1<sup>st</sup> April' 2025 to 31<sup>st</sup> December' 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a) Navarang Griha Nirman Private Limited, Associate Company
  - b) Prachi Projects Private Limited, Associate Company
  - c) Chandak Resources Private Limited, Associate Company







**PUSHKAR BANIJYA LIMITED**  
**CIN: L31100WB1982PLC035384**

**Standalone Notes :**

- 1 The financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Pushkar Banijya Limited (the 'Company') at its Meeting held on 11th February, 2026.
- 2 This statement has been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5th July 2016 and CIR/IMD/DF1/69/ 2016 dated 10th August 2016.
- 3 The above results for the quarter ended on December 31, 2025 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 4 The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended December 31, 2025.
- 5 As per Ind AS 108 'Operating Segments', Segment has been disclosed in financial results (Annexure I).
- 6 Corresponding figures of the previous periods / year have been regrouped or rearranged wherever considered necessary.

For and on behalf of the Board of Directors

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Pawan Kumar Chandak

Managing Director

DIN: 00584591

Place: Kolkata

Dated: 11.02.2026

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**PUSHKAR BANIJYA LIMITED**  
**CIN: L31100WB1982PLC035384**

**Annexure I**

Amount (₹ in Lakhs)

| Particulars  | Standalone      |                 |                   |                  |                 |                   |
|--|-----------------|-----------------|-------------------|------------------|-----------------|-------------------|
|  | Quarter Ended   |                 |                   | Nine month ended |                 | Year Ended        |
|  | 31.12.25        | 30.09.25        | 31.12.24          | 31.12.25         | 31.12.24        | 31.03.25          |
|  | Unaudited       | Unaudited       | Unaudited         | Unaudited        | Unaudited       | Audited           |
| <b>1. Segment Revenue</b><br>(Net Sale/Income of each segment) |                 |                 |                   |                  |                 |                   |
| (a) Investing & Trading in Shares & Securities Activities      | 5.19            | 17.90           | 1.61              | 24.03            | 19.52           | 29.17             |
| (b) Loan Financing Activities                                  | 16.64           | 18.02           | 40.67             | 58.60            | 137.86          | 166.56            |
| <b>Total</b>   | <b>21.83</b>    | <b>35.92</b>    | <b>42.28</b>      | <b>82.63</b>     | <b>157.38</b>   | <b>195.73</b>     |
| Less: Inter Segment Revenue                                    | -               | -               | -                 | -                | -               | -                 |
| <b>Net sales/income from operations</b>                        | <b>21.83</b>    | <b>35.92</b>    | <b>42.28</b>      | <b>82.63</b>     | <b>157.38</b>   | <b>195.73</b>     |
| <b>2. Segment Results</b>                                      |                 |                 |                   |                  |                 |                   |
| <u>Profit/(Loss) before tax from each segment</u>              |                 |                 |                   |                  |                 |                   |
| (a) Investing & Trading in Shares & Securities Activities      | 4.93            | 14.68           | (0.36)            | 18.09            | 13.77           | 20.28             |
| (b) Loan Financing Activities                                  | 1.52            | 3.49            | 34.47             | 154.79           | (35.56)         | (14.38)           |
| <b>Total</b>   | <b>6.45</b>     | <b>18.17</b>    | <b>34.11</b>      | <b>172.88</b>    | <b>(21.79)</b>  | <b>5.90</b>       |
| Less: Finance Costs  | -               | -               | -                 | -                | -               | -                 |
| Less: Other unallocable expenditure net off unallocable income | 13.45           | 17.77           | 15.82             | 47.02            | 52.31           | 69.33             |
| <b>Total Profit/(Loss) before tax</b>                          | <b>(7.00)</b>   | <b>0.40</b>     | <b>18.29</b>      | <b>125.86</b>    | <b>(74.10)</b>  | <b>(63.43)</b>    |
| <u>Other Comprehensive Income</u>                              |                 |                 |                   |                  |                 |                   |
| (a) Investing & Trading in Shares & Securities Activities      | (653.26)        | (391.01)        | (1,081.39)        | (482.63)         | (437.31)        | (1,183.55)        |
| (b) Loan Financing Activities                                  | -               | -               | -                 | -                | -               | -                 |
| <b>Total Other Comprehensive Income</b>                        | <b>(653.26)</b> | <b>(391.01)</b> | <b>(1,081.39)</b> | <b>(482.63)</b>  | <b>(437.31)</b> | <b>(1,183.55)</b> |

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**PUSHKAR BANIJYA LIMITED**

**CIN: L31100WB1982PLC035384**

**Annexure I**

**Amount (₹ in Lakhs)**

| Particulars   | Standalone    |           |           |                  |                 |                 |
|---|---------------|-----------|-----------|------------------|-----------------|-----------------|
|   | Quarter Ended |           |           | Nine month ended |                 | Year Ended      |
|   | 31.12.25      | 30.09.25  | 31.12.24  | 31.12.25         | 31.12.24        | 31.03.25        |
|   | Unaudited     | Unaudited | Unaudited | Unaudited        | Unaudited       | Audited         |
| <b>3. Segment Assets</b>                                  |               |           |           |                  |                 |                 |
| (a) Investing & Trading in Shares & Securities Activities |               |           |           | 4,588.96         | 4,951.76        | 4,614.90        |
| (b) Loan Financing Activities                             |               |           |           | 568.55           | 1,400.51        | 922.16          |
| (c) Unallocable Assets                                    |               |           |           | 85.64            | 74.00           | 94.79           |
| <b>Total Segment Assets</b>                               |               |           |           | <b>5,243.15</b>  | <b>6,426.27</b> | <b>5,631.85</b> |
| <b>4. Segment Liabilities</b>                             |               |           |           |                  |                 |                 |
| (a) Investing & Trading in Shares & Securities Activities |               |           |           | -                | 69.53           | -               |
| (b) Loan Financing Activities                             |               |           |           | -                | -               | -               |
| (c) Unallocable Liabilities                               |               |           |           | 3.58             | 2.86            | 1.77            |
| <b>Total Segment Liabilities</b>                          |               |           |           | <b>3.58</b>      | <b>72.39</b>    | <b>1.77</b>     |
| <b>5. Capital Employed</b>                                |               |           |           |                  |                 |                 |
| (a) Investing & Trading in Shares & Securities Activities |               |           |           | 4,588.96         | 4,882.23        | 4,614.90        |
| (b) Loan Financing Activities                             |               |           |           | 568.55           | 1,400.51        | 922.16          |
| (c) Unallocated Assets less Unallocated Liabilities       |               |           |           | 82.06            | 71.14           | 93.02           |
| <b>Total Capital Employed</b>                             |               |           |           | <b>5,239.57</b>  | <b>6,353.88</b> | <b>5,630.08</b> |

Note: All negative figures are given in bracket

For and on behalf of the Board of Directors

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Pawan Kumar Chandak

Managing Director

DIN: 00584591

Place: Kolkata

Dated: 11.02.2026

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**PUSHKAR BANIJYA LIMITED**  
**CIN: L31100WB1982PLC035384**

**Statement of Consolidated Financial Results for the Quarter/Nine month ended 31st December, 2025:**

**Amount (₹ in Lakhs)**

| Sr. No. | Particulars   | Consolidated    |                 |                   |                  |                 |                   |
|---------|---|-----------------|-----------------|-------------------|------------------|-----------------|-------------------|
|         |   | Quarter Ended   |                 |                   | Nine month ended |                 | Year Ended        |
|         |   | 31.12.25        | 30.09.25        | 31.12.24          | 31.12.25         | 31.12.24        | 31.03.25          |
|         |   | Unaudited       | Unaudited       | Unaudited         | Unaudited        | Unaudited       | Audited           |
| a.iii   | Share of OCI in Associates relating to items that will not be reclassified to profit or loss (net of tax) | 34.89           | 2.87            | -                 | 38.36            | -               | 2.02              |
| b.i     | Items that will be reclassified to profit or loss   | -               | -               | -                 | -                | -               | -                 |
| b.ii    | Income tax relating to items that will be reclassified to profit or loss                                  | -               | -               | -                 | -                | -               | -                 |
| b.iii   | Share of OCI in Associates relating to items that will be reclassified to profit or loss (net of tax)     | -               | -               | -                 | -                | -               | -                 |
|         | <b>Other Comprehensive Income for the period (Net of Tax) (XII)</b>                                       | <b>(618.37)</b> | <b>(388.15)</b> | <b>(1,090.40)</b> | <b>(507.54)</b>  | <b>(338.88)</b> | <b>(1,077.84)</b> |
| XIII    | <b>Total Comprehensive Income for the period (XI + XII)</b>   | <b>(657.09)</b> | <b>(419.29)</b> | <b>(1,243.20)</b> | <b>(402.28)</b>  | <b>(247.59)</b> | <b>(1,183.98)</b> |
| XIV     | <b>Earnings Per Share</b>   |                 |                 |                   |                  |                 |                   |
| i       | Basic (Equity Share Face Value ₹ 10/- each)   | (0.78)          | (0.63)          | (2.81)            | 2.11             | 1.65            | (1.33)            |
| ii      | Diluted (Equity Share Face Value ₹ 10/- each)   | (0.78)          | (0.63)          | (2.81)            | 2.11             | 1.65            | (1.33)            |
| XV      | <b>Profit for the year attributable to:</b>   |                 |                 |                   |                  |                 |                   |
|         | Owners of the Company   | (38.72)         | (31.14)         | (140.09)          | 105.26           | 82.22           | (66.02)           |
|         | Non-controlling interests   | -               | -               | (12.71)           | -                | 9.07            | (40.12)           |
|         |   | <b>(38.72)</b>  | <b>(31.14)</b>  | <b>(152.80)</b>   | <b>105.26</b>    | <b>91.29</b>    | <b>(106.14)</b>   |
|         | <b>Other comprehensive income for the year attributable to:</b>   |                 |                 |                   |                  |                 |                   |
|         | Owners of the Company   | (618.37)        | (388.15)        | (1,086.15)        | (507.54)         | (385.27)        | (1,126.71)        |
|         | Non-controlling interests   | -               | -               | (4.25)            | -                | 46.39           | 48.87             |
|         |   | <b>(618.37)</b> | <b>(388.15)</b> | <b>(1,090.40)</b> | <b>(507.54)</b>  | <b>(338.88)</b> | <b>(1,077.84)</b> |
|         | <b>Total comprehensive income for the year attributable to:</b>   |                 |                 |                   |                  |                 |                   |
|         | Owners of the Company   | (657.09)        | (419.29)        | (1,226.24)        | (402.28)         | (303.05)        | (1,192.73)        |
|         | Non-controlling interests   | -               | -               | (16.96)           | -                | 55.46           | 8.75              |
|         |   | <b>(657.09)</b> | <b>(419.29)</b> | <b>(1,243.20)</b> | <b>(402.28)</b>  | <b>(247.59)</b> | <b>(1,183.98)</b> |

For and on behalf of the Board of Directors

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Pawan Kumar Chandak  
 Managing Director  
 DIN: 00584591  
 Place: Kolkata  
 Dated: 11.02.2026

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**PUSHKAR BANIJYA LIMITED**  
**CIN: L31100WB1982PLC035384**

**Consolidated Notes :**

- 1 The financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Pushkar Banijya Limited (the 'Company') at its Meeting held on 11th February, 2026.
- 2 This statement has been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5th July 2016 and CIR/IMD/DF1/69/2016 dated 10th August 2016.
- 3 The above results for the quarter ended on December 31, 2025 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 4 The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended December 31, 2025.
- 5 As per Ind AS 108 'Operating Segments', Segment has been disclosed in financial results (Annexure I).
- 6 The consolidated results represent results of Pushkar Banijya Ltd. and its below mention associates have been prepared in accordance with Ind AS 110 Consolidated Financial Statement. The results for below mentioned associate companies have been consolidated on basis of management representation.

**Name of the Associate Companies:**

- a Chandak Resources (P) Ltd. (Percentage of Holding: 46.89%)
  - b HKG Traders (P) Ltd. (Percentage of Holding: 39.00%)
  - c Lalit Byapar (P) Ltd. (Percentage of Holding: 25.00%)
  - d Manav Trexim (P) Ltd. (Percentage of Holding: 48.25%)
  - e Navarang Griha Nirman (P) Ltd. (Percentage of Holding: 49.84%)
  - f Peekay Commercial (P) Ltd. (Percentage of Holding: 24.63%)
  - g Prachi Projects (P) Ltd. (Percentage of Holding: 48.93%)
  - h Suchak Commotrade (P) Ltd. (Percentage of Holding: 48.99%)
  - i Wise Investments (P) Ltd. (Percentage of Holding: 25.40%)
- 7 Corresponding figures of the previous periods / year have been regrouped or rearranged wherever considered necessary.

For and on behalf of the Board of Directors

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Pawan Kumar Chandak  
Managing Director  
DIN: 00584591  
Place: Kolkata  
Dated: 11.02.2026

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c=IN, o=Kumar Rajgaria, ou=Kumar Rajgaria NEAR SHIBPUR POLICE STATION, GANES  
GARDEN, 1ST FLOOR, CHANDAK ROAD, SHIBPUR, IN, email=aditya.rajgaria@pushkarbanijya.com

**PUSHKAR BANJIYA LIMITED**  
**CIN: L31100WB1982PLC035384**

**Annexure I**

Amount (₹ in Lakhs)

| Particulars  | Consolidated    |                 |                   |                  |                 |                   |
|--|-----------------|-----------------|-------------------|------------------|-----------------|-------------------|
|  | Quarter Ended   |                 |                   | Nine month ended |                 | Year Ended        |
|  | 31.12.25        | 30.09.25        | 31.12.24          | 31.12.25         | 31.12.24        | 31.03.25          |
|  | Unaudited       | Unaudited       | Unaudited         | Unaudited        | Unaudited       | Audited           |
| <b>1. Segment Revenue</b><br>(Net Sale/Income of each segment) |                 |                 |                   |                  |                 |                   |
| (a) Investing & Trading in Shares & Securities Activities      | 5.19            | 17.90           | 1.69              | 24.03            | 20.90           | 32.15             |
| (b) Loan Financing Activities                                  | 16.64           | 18.02           | 40.69             | 58.60            | 145.47          | 182.55            |
| <b>Total</b>   | <b>21.83</b>    | <b>35.92</b>    | <b>42.38</b>      | <b>82.63</b>     | <b>166.37</b>   | <b>214.70</b>     |
| Less: Inter Segment Revenue                                    | -               | -               | -                 | -                | -               | -                 |
| <b>Net sales/income from operations</b>                        | <b>21.83</b>    | <b>35.92</b>    | <b>42.38</b>      | <b>82.63</b>     | <b>166.37</b>   | <b>214.70</b>     |
| <b>2. Segment Results</b>                                      |                 |                 |                   |                  |                 |                   |
| <u>Profit/(Loss) before tax from each segment</u>              |                 |                 |                   |                  |                 |                   |
| (a) Investing & Trading in Shares & Securities Activities      | 4.93            | 14.68           | (27.65)           | 18.09            | 34.12           | 11.11             |
| (b) Loan Financing Activities                                  | 1.52            | 3.49            | 34.49             | 154.79           | (27.95)         | 1.61              |
| <b>Total</b>   | <b>6.45</b>     | <b>18.17</b>    | <b>6.84</b>       | <b>172.88</b>    | <b>6.17</b>     | <b>12.72</b>      |
| Less: Finance Costs  | -               | -               | -                 | -                | -               | 94.86             |
| Less: Other unallocable expenditure net off unallocable income | 13.45           | 17.77           | 16.85             | 47.02            | 60.63           | 71.59             |
| <b>Total Profit/(Loss) before tax</b>                          | <b>(7.00)</b>   | <b>0.40</b>     | <b>(10.01)</b>    | <b>125.86</b>    | <b>(54.46)</b>  | <b>(153.73)</b>   |
| <u>Other Comprehensive Income</u>                              |                 |                 |                   |                  |                 |                   |
| (a) Investing & Trading in Shares & Securities Activities      | (618.37)        | (388.15)        | (1,090.40)        | (507.54)         | (338.88)        | (1,077.84)        |
| (b) Loan Financing Activities                                  | -               | -               | -                 | -                | -               | -                 |
| <b>Total Other Comprehensive Income</b>                        | <b>(618.37)</b> | <b>(388.15)</b> | <b>(1,090.40)</b> | <b>(507.54)</b>  | <b>(338.88)</b> | <b>(1,077.84)</b> |

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Rajgaria NEAR SHIBPUR POLICE STATION GANGES GARDENA 31ST  
FLOOR 100KCSINGHA, ROAD SHIBPUR,  
pincode=745045, email=7764021@7764021@04452268f, title=RD35,  
serialNumber=745045f871b3962db5ac2f5e510ff90912d57  
7996d94ca886765143a, ou=Personal, cn=ADITYA RAJGARIA  
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**PUSHKAR BANJIYA LIMITED**  
**CIN: L31100WB1982PLC035384**

**Annexure I**

Amount (₹ in Lakhs)

| Particulars   | Consolidated  |           |           |                  |                 |                 |
|---|---------------|-----------|-----------|------------------|-----------------|-----------------|
|   | Quarter Ended |           |           | Nine month ended |                 | Year Ended      |
|   | 31.12.25      | 30.09.25  | 31.12.24  | 31.12.25         | 31.12.24        | 31.03.25        |
|   | Unaudited     | Unaudited | Unaudited | Unaudited        | Unaudited       | Audited         |
| <b>3. Segment Assets</b>                                  |               |           |           |                  |                 |                 |
| (a) Investing & Trading in Shares & Securities Activities |               |           |           | 4,929.44         | 5,461.48        | 4,991.91        |
| (b) Loan Financing Activities                             |               |           |           | 568.55           | 1,400.51        | 1,424.78        |
| (c) Unallocable Assets                                    |               |           |           | 85.65            | 1,615.18        | 1,140.73        |
| <b>Total Segment Assets</b>                               |               |           |           | <b>5,583.64</b>  | <b>8,477.17</b> | <b>7,557.42</b> |
| <b>4. Segment Liabilities</b>                             |               |           |           |                  |                 |                 |
| (a) Investing & Trading in Shares & Securities Activities |               |           |           | -                | 69.53           | 0.04            |
| (b) Loan Financing Activities                             |               |           |           | -                | -               | -               |
| (c) Unallocable Liabilities                               |               |           |           | 3.58             | 1,121.99        | 1,208.13        |
| <b>Total Segment Liabilities</b>                          |               |           |           | <b>3.58</b>      | <b>1,191.52</b> | <b>1,208.17</b> |
| <b>5. Capital Employed</b>                                |               |           |           |                  |                 |                 |
| (a) Investing & Trading in Shares & Securities Activities |               |           |           | 4,929.44         | 5,391.95        | 4,991.87        |
| (b) Loan Financing Activities                             |               |           |           | 568.55           | 1,400.51        | 1,424.78        |
| (c) Unallocated Assets less Unallocated Liabilities       |               |           |           | 82.07            | 493.19          | (67.40)         |
| <b>Total Capital Employed</b>                             |               |           |           | <b>5,580.06</b>  | <b>7,285.65</b> | <b>6,349.25</b> |

Note: All negative figures are given in bracket

For and on behalf of the Board of Directors

PAWAN KUMAR CHANDAK  
Digitally signed by PAWAN KUMAR CHANDAK  
Date: 2026.02.11 17:56:34 +05'30'

Pawan Kumar Chandak

Managing Director

DIN: 00584591

Place: Kolkata

Dated: 11.02.2026

**ADITYA  
RAJGARIA**

Digitally signed by ADITYA RAJGARIA  
DN: cn=ADITYA RAJGARIA  
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Rajgaria NEAR SHIBPUR POLICE STATION GANGES GARDEN/31ST  
FLOOR/106AC/2ND FLOOR ROAD SHIBPUR  
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Date: 2026.02.11 18:24:42 +05'30'