



POPULAR ESTATE MANAGEMENT LIMITED

Reg. Office : 81, 8th Floor, 'A' Wing, New Youk Tower Opp. Muktidham Derasar, Thaltej ,
S.G. Highway, Ahmedabad-380 054. Gujarat, India. Tele : 079-26858881
Email: popularestatemanagement@yahoo.co.in
CIN : L65910GJ1994PLC023287

DATE: 31/01/2024

To,
THE DEPUTY MANAGER,
DEPARTMENT OF CORPORATE SERVICES,
BOMBAY STOCK EXCHANGE LIMITED,
PHIROZE JEEJEEBHOY TOWER,
DALAL STREET, MUMBAI-400001

REF: SCRIP CODE NO. 531870 ISIN: INE370C01015

SUB: OUTCOME OF BOARD MEETING HELD ON TODAY, 31ST JANUARY, 2024.

Dear Sir/Madam,

In terms of the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform about the outcome of the agenda that had been discussed in the Board meeting of the Company held on today i.e. Wednesday, 31st January, 2024 at 3.00 p.m. The outcome of the board meeting is as follows:

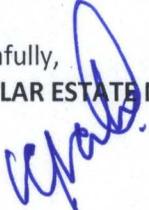
1. Taken on record the resignation of Mrs. Sonali Panchal (ACS 23824), due to better job prospects, from the designation of Company Secretary, Compliance Officer and key managerial personnel of the Company w.e.f. 4th January, 2024.
2. Appointed Mrs. Urvi Meet Shah as company secretary, compliance officer and key managerial personnel of the company w.e.f. 1st February, 2024.
3. The board has considered, approved and taken on record the un-audited financial results of the company on standalone basis for the third quarter and nine months ended on 31st December, 2023.

The meeting concluded at 4.03 p.m.

Kindly take the notice of the same and acknowledge the receipt.

Thanking You,

Yours faithfully,
For, POPULAR ESTATE MANAGEMENT LIMITED


VIKRAM CHHAGANLAL PATEL
DIRECTOR, MANAGER & CFO
DIN: 00166707



H.S. Jani & Associates
CHARTERED ACCOUNTANTS

Hersh Samir Jani
B.com, LL.B, ACA, D.L.S.A (I.C.A.I.)

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
POPULAR ESTATE MANAGEMENT LIMITED**

1. We have reviewed the accompanying Statement of unaudited financial results of **POPULAR ESTATE MANAGEMENT LIMITED** ("the Company"), for the quarter and Nine months ended December 31, 2023 ("the December"), being submitted by the Company 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 Company's Management and approved by the Company's 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 read with relevant rules issued there under 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 31/01/2024

For **H. S. JANI & ASSOCIATES,**
Chartered Accountants
(Firm's Registration No. 127515W)

Hersh Jani
Proprietor
(Membership No. 124104)
UDIN: 24124104BKCIZU6777



POPULAR ESTATE MANAGEMENT LIMITED

Reg. Office : 81, 8th Floor, 'A' Wing, New Youk Tower Opp. Muktidham Derasar, Thaltej ,

S.G. Highway, Ahmedabad-380 054. Gujarat, India. Tele : 079-26858881

Email: popularestatementmanagement@yahoo.co.in

CIN : L65910GJ1994PLC023287

Part-I: Statement of Financial Results for the Quarter and Nine-Months Ended on December 31, 2023

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended		Nine Month Ended		Year Ended	
		31-12-23 (Refer Note-4)	30-09-23 (Un-Audited)	31-12-22 (Refer Note-4)	31-12-23 (Un-Audited)	31-12-22 (Un-Audited)	31-03-23 (Audited)
1	Revenue from Operations	-	-	-	-	-	
2	Other Income	-	-	-	-	-	
3	Total Income (1 + 2)	-	-	-	-	-	
4	Expenses	-	-	-	-	-	
(a)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	-	-	-	-	-	
(b)	Employee Benefits Expenses	3.04	3.04	3.11	9.12	8.62	11.66
(c)	Finance Costs	-	-	0.39	-	1.72	2.08
(d)	Depreciation and Amortisation Expenses	4.36	4.22	5.34	13.92	20.88	26.22
(e)	Other Expenses	7.44	2.48	5.08	32.42	24.88	32.19
	Total Expenses (4)	14.84	9.74	13.92	55.47	56.10	72.15
5	Profit/(Loss) from Operations Before Exceptional Items & Tax (3 - 4)	(14.84)	(9.74)	(13.92)	(55.47)	(56.10)	(72.15)
6	Exceptional Items	-	-	-	-	17.58	17.59
7	Profit / (Loss) from Ordinary Activities Before Tax (5 - 6)	(14.84)	(9.74)	(13.92)	(55.47)	(73.68)	(89.74)
8	Tax Expenses (a) Current Tax (b) Deferred Tax Total Tax Expenses (8)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7 - 8)	(14.84)	(9.74)	(13.92)	(55.47)	(73.68)	(89.74)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	(14.84)	(9.74)	(13.92)	(55.47)	(73.68)	(89.74)
12	Paid-Up Equity Share Capital 14000200 shares of Rs.10/- Each	1,400.02	1,400.02	1,400.02	1,400.02	1,400.02	1,400.02
13	Other Equity excluding revaluation reserve	-	-	-	-	-	-
14	Earnings Per Equity Share						
	(a) Basic	(0.11)	(0.07)	(0.10)	(0.40)	(0.53)	(0.64)
	(b) Diluted	(0.11)	(0.07)	(0.10)	(0.40)	(0.53)	(0.64)
(See accompanying notes to the financial results)							

For, Popular Estate Management Ltd.

Director



POPULAR ESTATE MANAGEMENT LIMITED

Reg. Office : 81, 8th Floor, 'A' Wing, New Youk Tower Opp. Muktidham Derasar, Thaltej,
S.G. Highway, Ahmedabad-380 054. Gujarat, India. Tele : 079-26858881

Email: popularestatemanagement@yahoo.co.in

CIN : L65910GJ1994PLC023287

Part-II: Other Notes

1 The above results were reviewed by the Audit committee and subsequently approved and taken on record by the Board of Directors of the company at its meeting held on 31/01/2024. The statutory auditor of the company have carried out limited review of the above financial results.

2 Contingent Liabilities

(Rs. in lakhs)

Particulars	As at 31-12-23	As at 30-09-23
Claim against the Company not acknowledged as debts under the provisions of Income Tax Act, 1961 and related rules	2,216.69	2,216.69

The above claim is subject to legal proceeding at various appellate authorities. The Company is contesting the above demand and the management including its tax advisors believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations.

3 The company is having substantial interest in two associated partnership firms. The company doesn't prepare consolidated financial statements by applying equity method of accounting under Indian Accounting Standard (Ind-AS) -28 "Investments in Associates and Joint Ventures" as there are no operations in the said partnership firms during the period covered by this financial results, and no profit / loss is attributable to the company.

4 The company operates only in one segment i.e. Infrastructure and hence there is no other primary reportable segment as required by Indian Accounting Standard (Ind AS) - 107 "Segment reporting".

5 The figures for the quarter ended December 31, 2023 & December 31, 2022 are balancing figures between the unaudited figures in respect of the respective nine-months ended December 31, 2023 & December 31, 2022 and the unaudited published year to date figures upto second quarter ended September 30, 2023 & September 30, 2022 respectively, which were subject to limited review.

6 Previous Periods' / Years' figures have been re-grouped / re-classified where necessary to make it comparable with the current period.

7 In view of uncertainty about sufficient future taxable income against which this Deferred Tax Asset/Liabilities can be realized, the same has not been recognised.

For, Popular Estate Management Limited
On Behalf of the Board
Director

Vikram Chhaganlal Patel
Director, Manager & CFO
DIN: 00166707

Place: Ahmedabad
Date:31/01/2024