



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

14th November, 2024

To,
The Deputy Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001

REF: SCRIP CODE NO. 531870

ISIN: INE370C01015

SUB.: OUTCOME OF BOARD MEETING HELD ON TODAY, 14TH NOVEMBER, 2024 PURSUANT TO
REGULATION 30 & 33 OF SEBI (LODR) REGULATIONS, 2015.

Dear Sir,

A meeting of the Board of Directors of the Company was held on today i.e. on Thursday, 14th day of
November, 2024 at 3:00 p.m. at the registered office of company, to consider, approve and take on
record, *inter alia*,

1. The un-audited financial results of the company on standalone basis along with Statement
of Assets & Liabilities, Cash flow statements and Limited Review Report for the second
quarter and half year ended on 30th September, 2024.

At the said board meeting the said un-audited quarterly financial results were adopted and
approved, which are attached herewith.

The said meeting commenced at 3:00 p.m. and concluded at 4:00 p.m.

Kindly take this on your record and acknowledge the receipt.

Thanking you.

Yours faithfully

For, POPULAR ESTATE MANAGEMENT LIMITED

For, Popular Estate Management Ltd.


VIKRAM CHHAGANLAL PATEL

DIRECTOR, MANAGER & CFO

DIN: 00166707

Encl.: as above



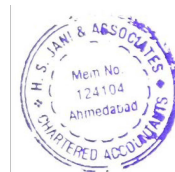
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**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 & half-year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
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.

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

Place: Ahmedabad
Date: 14/11/2024





Hersh Jani
Proprietor
(Membership No. 124104)
UDIN: 24124104BKCJHD1746



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Part-I: Statement of Financial Results for the Quarter and Half-Year Ended on September 30, 2024

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30-09-2024 (Refer Note-5)	30-06-2024 (Un-Audited)	30-09-2023 (Refer Note-5)	30-09-2024 (Un-Audited)	30-09-2023 (Un-Audited)	31-03-2024 (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	3.04	6.08	6.08	12.16
(c)	Finance Costs	-	-	-	-	-	-
(d)	Depreciation and Amortisation Expenses	4.31	4.31	4.22	8.62	9.56	18.27
(e)	Other Expenses	20.57	8.73	2.48	29.30	26.16	37.61
	Total Expenses (4)	27.92	16.08	9.74	44.00	41.80	68.04
5	Profit/(Loss) from Operations Before Exceptional Items & Tax (3 - 4)	(27.92)	(16.08)	(9.74)	(44.00)	(41.80)	(68.04)
6	Exceptional Items						
7	Profit / (Loss) from Ordinary Activities Before Tax (5 - 6)	(27.92)	(16.08)	(9.74)	(44.00)	(41.80)	(68.04)
8	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses (8)	-	-	-	-	(3.25)	-
9	Net Profit/(Loss) for the period (7 - 8)	(27.92)	(16.08)	(9.74)	(44.00)	(38.55)	(68.04)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	(27.92)	(16.08)	(9.74)	(44.00)	(38.55)	(68.04)
12	Paid-Up Equity Share Capital 1,40,00,200 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 (Not Annualised)						
	(a) Basic	(0.20)	(0.11)	(0.07)	(0.31)	(0.28)	(0.49)
	(b) Diluted	(0.20)	(0.11)	(0.07)	(0.31)	(0.28)	(0.49)

(See accompanying notes to the financial results)

For, Popular Estate Management Ltd.

Director



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(Rs. in lakhs)

Part-II: Unaudited Statement of assets and liabilities			
Sr. No.	Particulars	As at	As at
		30-09-24 (Un-Audited)	31-03-24 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	68.73	77.32
	(b) Intangible Assets	0.10	0.13
	(c) Financial Assets		
	(i) Investments	82.87	82.87
	(ii) Others	15.74	15.74
	(d) Deferred tax assets (net)	48.48	48.48
	Total-Non Current Assets	215.92	224.54
2	Current assets		
	(a) Inventories	501.30	501.30
	(b) Financial Assets		
	(i) Cash and cash equivalents	1.26	1.94
	(ii) Other Financial assets		
	(c) Other current assets	4,394.22	4,394.87
	Total-Current Assets	4,896.78	4,898.11
	TOTAL-ASSETS	5,112.70	5,122.65
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share capital	1,400.02	1,400.02
	(b) Other Equity	2,834.13	2,878.13
	Total-Equity	4,234.15	4,278.15
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	826.39	797.88
	Total-Non-Current Liabilities	826.39	797.88
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	Total outstanding dues of micro & small enterprises	-	-
	Total outstanding dues of payables other than micro & small enterprises	45.27	40.80
	(ii) Other financial liabilities	6.89	5.82
	(b) Other current liabilities		
	Total-Current Liabilities	52.16	46.62
	TOTAL-EQUITY AND LIABILITIES	5,112.70	5,122.65

(See accompanying notes to the financial results)

For, Popular Estate Management Ltd.

Director



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POPULAR ESTATE MANAGEMENT LIMITED CIN: L65910GJ1994PLC023287

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPT 2024 (in Lacs)

	30.09.2024 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net profit before tax./ extraordinary items	(44.00)
Adjustments for :	
Provision for Taxation	-
Depreciation	8.62
Preliminary and public issue expenses	-
Deffered Tax	-
Finance Cost	-
Operating profit before working capital changes	(35.38)
Working Capital Changes	
(Increase) / Decrease in Other Current Assets	0.65
(Increase) / Decrease in trade and Other receivables	-
(Increase) / Decrease in Loans & Advances	-
Increase /(Decrease) in other current liabilities	1.07
Increase/ (Decrease) in trade payable	4.47
Increase /(Decrease) in provisions	
Cash generated from operations	(29.19)
Cash flow before extraordinary items	
Extraordinary items :	
Income-tax of earlier year	
Net cash of operating activities	(29.19)
B. CASH FLOW FORM INVESTING ACTIVITIES	
(Increase) / Decrease in fixed assets	-
(Increase) / Decrease in Investments	-
Other Income	-
Net cash from investing activities	-
C. CASH FLOW FROM FINANCIAL ACTIVITIES	
Finance Cost Paid	
Increase / (Decrease) in Unsecured / Bank borrowings	28.51
Increase / (Decrease) in deferred credits	
Net cash from financing activities	28.51
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(0.68)
Cash and cash equivalents as at 01/04/2024	1.94
Cash and cash equivalents as at 30/09/2024	1.26

AS PER OUR REPORT OF EVEN DATE

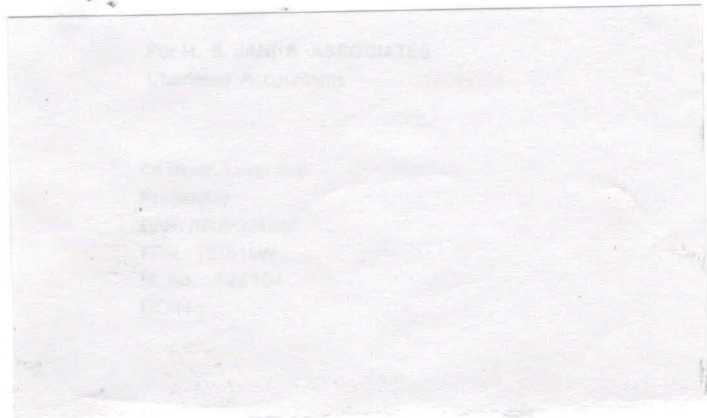
For POPULAR ESTATE MANAGEMENT LIMITED
For, Popular Estate Management Ltd.

Director
DIN: 00166707

Director
DIN:07074237

Director

Place : Ahmedabad
Date : 14/11/2024





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Part-IV: Other Notes

1 The above results were reviewed by the Audit commttee and subsequently approved and taken on record by the Board of Directors of the company at its meeting held on 14/11/2024. 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 30-09-24	As at 31-03-24
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 is 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".

For, Popular Estate Management Ltd.


Director

- 5 The figures for the quarter ended September 30, 2024 and September 30, 2023 are balancing figures between the unaudited figures in respect of the respective half year and the unaudited published year to date figures upto first quarter ended June 30, 2023 and June 30, 2023 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.

On Behalf of the Board

For, Popular Estate Management Ltd.



Director **Vikram C. Patel**

Director

DIN: 00166707

Place: Ahmedabad
Date: 14/11/2024