

CIN : L65910GJ1994PLC023287



**POPULAR ESTATE MANAGEMENT LIMITED**

Reg. Office : 81, New York Tower Wing – 'A', Opp. Muktidham Derasar,  
Thaltej Cross Road, S.G. Road, Ahmedabad 380 054.  
Tele : 079-65415149 - Tele Fax : 079-26858881  
e-mail : popularestatemanagement@yahoo.co.in

Date: 09/02/2016

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

REF.: Script Code No. 531870  
SUB.: SUBMISSION OF INDEPENDENT AUDITORS' REVIEW REPORT

Dear Sir,

We are submitting herewith Independent Auditors' Review Report given by the Auditor of the company for the quarter ended on 31<sup>ST</sup> December, 2015

Kindly take this on your record and acknowledge the receipt.

Thanking You,

Yours faithfully,  
FOR, POPULAR ESTATE MANAGEMENT LIMITED

**RAMANBHAI B PATEL**  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 00118530  
Encl.: As above



# PATEL & JESALPURA

## CHARTERED ACCOUNTANTS

803/804, Samudra Annexe, Near Classic Gold Hotel, C.G.Road, Navrangpura, Ahmedabad-380 006.  
Tel. (O) 079-26560321, 26560413, E-mail : ashokppatelca@gmail.com  
Branch : 711, Siddharth Complex, R.C. Dutt Road, Vadodara.

### ANNEXURE V TO CLAUSE 41

#### LIMITED REVIEW REPORT FOR THE QUARTER ENDED DECEMBER 2015

#### INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS

We have reviewed the accompanying statement of unaudited Financial results of **M/s. POPULAR ESTATE MANAGEMENT LIMITED** for the quarter ended on **31<sup>st</sup> December, 2015** except for the disclosures regarding 'Public shareholding and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, '*Engagements to Review Financial Statements*', 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 financial statements are 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.

The effect of Deferred Taxation and Taxes on income (if any) in accordance with Accounting Standard 22, "Accounting for Taxes on Income" as notified pursuant to the Companies (Accounting Standards) Rules, 2006 and Accounting standards issued by The Institute of Chartered Accountants of India as well as provision for taxation, if any, has not been ascertained and considered for preparation of Quarterly Results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and except as stated in paragraph 3 and other recognized 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.

Place: Ahmedabad  
Date: 09-02-2016



FOR, PATEL & JESALPURA  
Chartered Accountants  
FRN No. 120802W

Hiren U. Patel  
Chartered Accountant  
M. No. 132726

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9<sup>th</sup> February, 2016

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

Company Code No. 531870

**Sub.: Un-audited Financial Results for the quarter ended on 31<sup>st</sup> December, 2015.**

Dear Sir,

A Meeting of the Board of Directors of the Company was held on today i.e on Tuesday, 9<sup>th</sup> day of February, 2016 at 5:00 p.m. at the Registered Office of Company, to consider and take on record, *inter alia*, the Un-audited Financial Results (Provisional) of the Company for the quarter ended 31<sup>st</sup> December, 2015.

At the said Board Meeting the said Un-audited Results were adopted and approved, which are attached herewith.

Kindly take this on your record and acknowledge the receipt.

Thanking you.

Yours faithfully,

**FOR, POPULAR ESTATE MANAGEMENT LIMITED**

**RAMANBHAI B PATEL**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**DIN: 00118530**  
**Encl.: as above**

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POPULAR ESTATE MANAGEMENT LIMITED  
PART - I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED ON 31ST DECEMBER, 2015

Particulars	(Rs. In Lacs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2015 UNAUDITED	30.09.2015 UNAUDITED	31.12.2014 UNAUDITED	31.12.2015 UNAUDITED	31.12.2014 UNAUDITED	31.03.2015 AUDITED
<b>1 Income from operations</b>						
a) Net Sales/Income from Operations	0.00	0.00	0.00	0.00	0.00	0.00
b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2 Expenses:</b>						
a) Employee Benefit Expenses	11.08	8.82	10.05	28.74	27.49	36.61
b) Depreciation and Amortization Expense	9.87	9.86	7.41	29.59	21.91	52.66
c) Other Expenses	5.78	6.95	8.82	22.44	26.02	31.48
<b>Total</b>	<b>26.73</b>	<b>25.63</b>	<b>26.28</b>	<b>80.77</b>	<b>75.42</b>	<b>120.75</b>
<b>3 Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items</b>	<b>-26.73</b>	<b>-25.63</b>	<b>-26.28</b>	<b>-80.77</b>	<b>-75.42</b>	<b>-120.75</b>
<b>4 Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7.77</b>
<b>5 Profit/(Loss) from Operations before Finance costs and Exceptional Items</b>	<b>-26.73</b>	<b>-25.63</b>	<b>-26.28</b>	<b>-80.77</b>	<b>-75.42</b>	<b>-112.98</b>
<b>6 Finance Costs</b>	<b>0.96</b>	<b>1.02</b>	<b>0.57</b>	<b>2.97</b>	<b>1.91</b>	<b>2.83</b>
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items</b>	<b>-27.69</b>	<b>-26.65</b>	<b>-26.85</b>	<b>-83.74</b>	<b>-77.33</b>	<b>-115.81</b>
<b>8 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Profit/(Loss) from ordinary activities before Tax</b>	<b>-27.69</b>	<b>-26.65</b>	<b>-26.85</b>	<b>-83.74</b>	<b>-77.33</b>	<b>-115.81</b>
<b>10 Tax</b>						
a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.95
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-7.93
<b>11 Net Profit/(Loss) from ordinary activities after tax</b>	<b>-27.69</b>	<b>-26.65</b>	<b>-26.85</b>	<b>-83.74</b>	<b>-77.33</b>	<b>-108.83</b>
<b>12 Extraordinary items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1999.71</b>
<b>13 Net Profit/(Loss) for the period</b>	<b>-27.69</b>	<b>-26.65</b>	<b>-26.85</b>	<b>-83.74</b>	<b>-77.33</b>	<b>1890.88</b>
<b>14 Paid up equity share capital</b> 14000200 shares of Rs. 10 each Fully paid up	<b>1400.02</b>	<b>1400.02</b>	<b>1400.02</b>	<b>1400.02</b>	<b>1400.02</b>	<b>1400.02</b>
<b>15 Reserve excluding Revaluation Reserve as per balance sheet of Previous year</b>						<b>3325.61</b>
<b>16 i. Earnings per share (before extraordinary items)</b> (of Rs.10 / each) (not annualised):						
(a) Basic	-0.20	-0.19	-0.19	-0.60	-0.55	-0.78
(b) Diluted	-0.20	-0.19	-0.19	-0.60	-0.55	-0.78

16 ii. Earnings per share (after extraordinary items) (of Rs. 10/ each) (not annualised);						
(a) Basic	-0.20	-0.19	-0.19	-0.60	-0.55	13.51
(b) Diluted	-0.20	-0.19	-0.19	-0.60	-0.55	13.51

**Notes**

- 1 Previous year's figures have been regrouped/recast wherever necessary.
- 2 The Company operates in only one segment i.e. Infrastructure and hence there is no other primary reportable segment as required by AS - 17 on Segment Reporting issued by the ICAI.
- 3 Above results have been reviewed by the Audit Committee in its meeting held on 09-02-2016 and then approved by the Board of Directors in its meeting held on 09-02-2016.
- 4 The status of the investors' complaints for the Quarter ended on 31/12/2015 was as follows.

No. of Complaints	Opening	Received	Disposed off	Closing
	NIL	NIL	NIL	NIL

On behalf of the Board

Bhramanlal B. Patel  
Chairman & MD

Place: Ahmedabad  
Date : 9th February, 2016