



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 2016

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 **31st December, 2016** except for the disclosures regarding 'Public shareholding and 'Promoter and Promoter Group Shareholding' which have been traced form 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) 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 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 notified under the Companies Act, 1956 (which continue to be applicable in respect of Sec. 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated 30-09-2013 of MCA.) except as stated in paragraph 3 and other recognized accounting practices and policies has disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 30-01-2017



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


CA Hiren Patel
Partner
M. No. 132726



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 : popularstatemanagement@yahoo.co.in

CIN: L65910GJ1994PLC 023287

30TH JANUARY, 2017

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.: Unaudited Financial Results for the Nine Months and quarter ended 31st December, 2016.

Dear Sir,


A Meeting of the Board of Directors of the Company was held today i.e. on 30TH day of January, 2017 at 5.00 p.m. at Registered Office of the Company, to consider and take on record, *inter alia*, the unaudited Financial Results of the Company for the Quarter and nine months ended 31st December, 2016.

At the said Board Meeting the said unaudited 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

Encl.: as above



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 : popularestatement@yahoo.co.in
CIN : L65910GJ1994PLC023267

PART - I
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2016

Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lakhs)
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	Year Ended
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	31.03.2016
1 Income from operations						
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
Total	0.00	0.00	0.00	0.00	0.00	0.00
2 Expenses:						
a) Employee Benefit Expenses	5.43	2.74	11.08	17.73	28.74	37.53
b) Depreciation and Amortization Expense	8.98	8.98	9.97	26.95	29.59	39.37
c) Other Expenses	5.39	8.94	5.79	29.79	22.44	38.30
Total	19.80	20.66	26.73	74.47	80.77	115.20
3 Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items	-19.80	-20.66	-26.73	-74.47	-80.77	-115.20
4 Other Income	15.53	15.73	0.00	79.55	0.00	257.62
5 Profit/(Loss) from Operations before Finance costs and Exceptional Items	-4.27	-4.93	-26.73	5.08	-80.77	142.42
6 Finance Costs	0.31	0.37	0.96	1.24	2.97	3.94
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items	-4.58	-5.30	-27.69	3.84	-83.74	138.48
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) from ordinary activities before Tax	-4.58	-5.30	-27.69	3.84	-83.74	138.48
10 Tax						
a) Current Tax	0.10	-0.20	0.00	7.30	0.00	29.01
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-1.97
11 Net Profit/(Loss) from ordinary activities after tax	-4.68	-5.10	-27.69	-3.46	-83.74	111.44
12 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit/(Loss) for the period	-4.68	-5.10	-27.69	-3.46	-83.74	111.44

14	Paid up equity share capital 1400000 shares of Rs. 10 each Fully paid up	1400.02	1400.02	1400.02	1400.02	1400.02	1400.02
15	Reserve excluding Revaluation Reserve as per balance sheet of Previous year	-	-	-	-	-	3429.9
16 i.	Earnings per share (before extraordinary items) (of Rs. 10' each) (not annualised)						
	(a) Basic	-0.03	-0.04	-0.20	-0.02	-0.60	0.80
	(b) Diluted	-0.03	-0.04	-0.20	-0.02	-0.60	0.80
16 ii.	Earnings per share (after extraordinary items) (of Rs. 10' each) (not annualised)						
	(a) Basic	-0.03	-0.04	-0.20	-0.02	-0.60	0.80
	(b) Diluted	-0.03	-0.04	-0.20	-0.02	-0.60	0.80

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 30-01-2017 and then approved by the Board of Directors in its meeting held on 30-01-2017.
4. The status of the investors' complaints for the Quarter ended on 31/12/2016 was as follows:

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

Place: Ahmedabad
Date : 30-01-2017


P. P. PATEL
CHAIRMAN