



## POPULAR ESTATE MANAGEMENT LIMITED

Reg. Office : 81, New York Tower Wing – 'A', Opp. Muktidham Derasar,  
Thalaj Cross Road, S.G. Road, Ahmedabad 380 054.

Tele : 079-65415149 - Tele Fax : 079-26858881

e-mail : popularestatemanagement@yahoo.co.in

CIN: L65910UJ 1994 PLC 023287

30<sup>TH</sup> May, 2018

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. : ANNOUNCEMENT - Decisions taken in today's Board Meeting**

Dear Sir,

A Meeting of the Board of Directors of the Company was held today i.e. on 30<sup>TH</sup> day of May, 2018 at the Registered Office of the Company, *inter alia*, to consider and take on record the Audited Financial Results of the Company for the year and Quarter ended 31<sup>st</sup> March, 2018.

At the said Board Meeting the following decisions were taken by the Board of Directors of the Company:

- 1) The Audited Financial Results of the Company for the Year and Quarter ended 31<sup>st</sup> March, 2018 were adopted and approved.
- 2) Appointment of M/s Ronak Doshi and Associates as Secretarial Auditor of the company.
- 3) The Board has decided and resolved to convene and hold the 24<sup>th</sup> Annual General Meeting of the Members of the Company on Saturday, 29<sup>th</sup> day of September, 2018.

Kindly take this on your record.

Thanking you.  
Yours faithfully,

For, POPULAR ESTATE MANAGEMENT LIMITED

DASHRATHBHAI B. PATEL  
WHOLE TIME DIRECTOR  
DIN: 00235328



**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

**Standalone Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

To  
The Board of Directors of,  
Popular Estate Management Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Popular Estate Management Limited for the quarter and year ended March 31, 2018, attached herewith being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FA/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter and year ended March 31, 2018, have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the company's management and have been approved by the board of directors of the company. Our responsibility to express an opinion on this standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with



relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
  - (i) are Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - (ii) give a true and fair view of the total comprehensive income (comprising of net profit/loss and other comprehensive income) and other financial information for the quarter and year ended March 31, 2018.



## Emphasis of Matters:

We draw attention to Notes to the financial statements, which describes the non compliance of subsection 7 of Section 186 of the Companies Act, 2013 to the extent of not charging the interest on Loan granted to M/s Radhe Infrastructure and Project (India) Limited amounting to INR 40,00,000/- as on balance sheet date. Looking towards the materiality of issue our opinion is not modified in respect of this matter.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures In respect of the financial year ended March 31, 2018 and published year-to-date figures up to December 31, 2017, being date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Date: 30-05-2018

Place: Ahmedabad



For, Patel & Jesalpura  
Chartered Accountants  
FRNo: 120802W

*Hiren U. Patel*

CA. Hiren U. Patel  
Partner

Mem. No. 132726



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### POPULAR ESTATE MANAGEMENT LIMITED

#### Statement of Assets and Liabilities as at 31st March, 2018

Particulars	(Rs. Lakhs)	
	As at 31-03-2018 Audited	As at 31-03-2017 Audited
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	145	89
<b>Financial assets</b>		
- Other non-current financial assets	52	280
Deferred Tax Assets (Net)	1	2
Other non-current assets	77	74
<b>Total Non-current assets (A)</b>	<b>276</b>	<b>444</b>
<b>Current Assets</b>		
Inventories	1198	1198
<b>Financial assets</b>		
- Current Investments	83	83
- Cash and Cash Equivalents	0	1
- Other current financial assets	8	604
Other current assets	4279	2450
<b>Total current assets (B)</b>	<b>5568</b>	<b>4336</b>
<b>Total assets (A+B)</b>	<b>5844</b>	<b>4780</b>
<b>Equity And Liabilities</b>		
<b>Equity</b>		
Equity share capital	1400	1400
Other Equity	3191	3370
<b>Total Equity (A)</b>	<b>4591</b>	<b>4770</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial liabilities</b>		
- Long Term Borrowings	1212	0
<b>Total Non current liabilities (B)</b>	<b>1212</b>	<b>0</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
- Trade Payables	4	1
- Other current financial liabilities	20	8
Other Current Liabilities	16	1
<b>Total current liabilities (C)</b>	<b>40</b>	<b>10</b>
<b>Total Equity And Liabilities (A+B+C)</b>	<b>5844</b>	<b>4780</b>

For, Popular Estate Management Ltd.

Director

## Audited Financial Results for the year ended 31st March, 2018

Particulars	(Rs. In Lacs)				
	For the Quarter ended on			For the Year ended	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
	Audited	Unaudited	Audited	Audited	
I Revenue from operations	0.00	0.00	0.00	0.00	0.00
II Other Incomes	6.53	0.73	21.85	17.83	101.40
III Total income (I+II)	6.53	0.73	21.85	17.83	101.40
IV Expenses:					
(a) Changes in inventories of finished goods, work-in progress and traded goods	0	0	0	0	0
(b) Employee Benefit Expenses	9.56	12.94	23.04	42.73	40.77
(c) Finance Costs	21.84	0.07	0.96	22.23	2.20
(d) Depreciation and Amortization Expense	6.28	4.43	-3.02	19.58	23.94
(e) Other Expenses	7.29	64.76	78.75	90.61	108.54
Total Expenses (IV)	44.96	82.19	99.73	175.15	175.46
V Profit/(Loss) before Exceptional items and Tax (III-IV)	-38.43	-81.46	-77.88	-157.32	-74.06
VI Exceptional Items	0	0	0	0	0
VII Profit/(Loss) before Tax (V - VI)	-38.43	-81.46	-77.88	-157.32	-74.06
VIII Tax expenses					
(a) Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	-7.30	0.00	0.00
(b) Deferred Tax Expense	0.62	0.00	-7.19	0.62	-7.19
(c) Adjustment of tax relating to earlier period	0.00	20.87	0.00	20.87	0.00
IX Profit/ (Loss) for the year	-39.06	-102.33	-63.40	-178.81	-66.87
X Other comprehensive income / (loss): Items not to be reclassified to profit and loss to subsequent periods	0	0	0	0	0
Income tax effect	0	0	0	0	0
Other comprehensive Profit / (loss) for the year, net of tax	0	0	0	0	0
XI Total comprehensive Profit / (loss) for the year (IX+X)	-39.06	-102.33	-63.40	-178.81	-66.87
XII Paid up equity share capital 14000200 shares of Rs. 10 each Fully paid up	1400.02	1400.02	1400.02	1400.02	1400.02
XIII Other Equity excluding Revaluation Reserve	0.00	0.00	0.00	3191.36	3370.17
XIV Earnings per share (after exceptional items) (of Rs.10 / each) (not annualised):					
(a) Basic	-0.28	-0.73	-0.45	-1.28	-0.48
(b) Diluted	-0.28	-0.73	-0.45	-1.28	-0.48

Place: Ahmedabad  
Date : 30-05-2018

On behalf of the Board  
For, Popular Estate Management Ltd.

Dashrathbhai B. Patel  
Director  
DIN: 00235328

Director

NOTES:

1. The company has adopted Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2017 with a transition date of 1st April, 2016 and accordingly these Financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulation, 2015. The full format of the financial Results is available on the Stock Exchange websites: [www.bseindia.com](http://www.bseindia.com).
3. The above results have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 30th May, 2018.
4. Previous period figure have been regrouped/reclassified to make them comparable to figures of the current periods.