



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 : L65910 GJ1994 PLC023287

25th AUGUST, 2020

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.: Un-audited Financial Results for the quarter ended on 30th June, 2020 - Reg. 30 and re-appointment of Secretarial Auditor of the company

Dear Sir,

A Meeting of the Board of Directors of the Company was held today i.e. on Tuesday, 25th day of August, 2020 at 4:00 p.m. at the Registered Office of Company, to consider and take on record, *inter alia*,

1. The Un-audited Financial Results (Provisional) of the Company for the quarter ended 30th June, 2020. At the said Board Meeting the said Un-audited quarterly financial results were adopted and approved, which are attached herewith.
2. To re-appoint M/s Ronak Doshi & Associates, Practicing Company Secretary, Ahmedabad, as Secretarial Auditor of the company for the financial year 2020-21, w.e.f. 1st April, 2020.

Kindly take this on your record and acknowledge the receipt.
Thanking you.

Yours faithfully,
FOR, POPULAR ESTATE MANAGEMENT LIMITED

DASHRATHBHAI B.PATEL
WHOLE-TIME DIRECTOR
DIN: 00235328
Encl.: as above

(Concluded at 5.30 pm)



PATEL & JESALPURA

CHARTERED ACCOUNTANTS

803/804, Samudra Annexe, Near Classic Gold Hotel, C.G.Road, Navrangpura, Ahmedabad-380 006.
Tel. (O) 079-28580321, E-mail : ashokppatelca@gmail.com

Independent Auditor's Limited Review Report

To
The Board of Directors of,
Popular Estate Management Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Popular Estate Management Limited for the quarter ended June 30, 2020 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review 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 ICAI. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not



performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the regulation and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 25-08-2020

Place: Ahmedabad



For, Patel & Jesalpura
Chartered Accountants
FRNo: 120802W

H. U. Patel

CA. Hiren U. Patel
Partner

Mem. No. 132726

UDIN - 20132726AAAACD8285



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PART - I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2020 UNAUDITED	31.03.2020 AUDITED	30.06.2019 UNAUDITED	31.03.2020 AUDITED
I Revenue from operations	0.00	0.00	0.00	0.00
II Other Incomes	0.00	1.08	0.00	2.11
III Total income (I+II)	0.00	1.08	0.00	2.11
IV Expenses:				
(a) Changes in inventories of finished goods, work in progress and traded goods	0.00	0.00	0.00	0.00
(b) Employee Benefit Expenses	9.33	9.77	9.86	42.39
(c) Finance Costs	14.78	13.79	5.21	47.42
(d) Depreciation and Amortization Expense	8.71	9.60	5.39	25.77
(e) Other Expenses	6.60	19.29	6.69	48.50
Total Expenses (IV)	39.42	52.45	27.14	164.06
V Profit/(Loss) before Exceptional items and Tax (III-IV)	-39.42	-51.36	-27.14	-161.95
VI Exceptional Items	0.00	0.00	0.00	0.00
VII Profit/(Loss) before Tax (V - VI)	-39.42	-51.36	-27.14	-161.95
VIII Tax expenses				
(a) Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00
(b) Deferred Tax Expense	0.00	-42.10	0.00	-42.10
(c) Mat Credit Entitlement	0.00	0.00	0.00	0.00
(d) Adjustment of tax relating to earlier period	0.00	0.00	0.00	0.00
IX Profit/ (Loss) for the year	-39.42	-9.26	-27.14	-119.85
X Other comprehensive income / (loss):				
Items not to be reclassified to profit and loss to subsequent periods	0.00	0.00	0.00	0.00
Income tax effect	0.00	0.00	0.00	0.00
Other comprehensive Profit / (loss) for the year, net of tax	0.00	0.00	0.00	0.00
XI Total comprehensive Profit / (loss) for the year (IX+X)	-39.42	-9.26	-27.14	-119.85

XII	Paid up equity share capital 14000200 shares of Rs. 10 each Fully paid up	1400.02	1400.02	1400.02	1400.02
XIII	Other Equity excluding Revaluation Reserve	-	-	-	3211.23
XIV	Earnings per share (after exceptional items) (of Rs.10 / each) (not annualised):				
(a)	Basic	-0.28	-0.07	-0.19	-0.86
(b)	Diluted	-0.28	-0.07	-0.19	-0.86

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 Indian Accounting Standard "Operating Segment" (Ind AS - 108) on Segment Reporting issued by the ICAI.
- 3 The above results have been reviewed by the Audit Committee in its meeting held on 25th August, 2020 and thereafter approved and taken on record by the Board of Directors at their Meeting held on 25th August, 2020
- 4 The above financial results for the quarter ended on June 30, 2020 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 5 Due to outbreak of COVID-19 pandemic, the respective group company's management has made initial assessment of likely adverse impact on business and financial risks. As per current assessment, no significant impact on carrying amounts of property, inventories, goodwill, intangible assets, trade receivables, investments and other financial assets is expected, and the company continues to monitor changes in future economic conditions.

From the measures taken as above, the management believes that there is an adverse impact on the business and financial risk and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risk in the company's ability to continue as a going concern and meeting its liabilities as and when they become due subject to the situation doesn't worsen from the current position of the pandemic.

Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the company's financial statements will be continuously made and provided for as and when required. However, a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

Place: Ahmedabad
Date : 25th August, 2020

On behalf of the Board



Whole Time Director
(Dashrathbhai.B.Patel)
DIN - 00235328



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CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF M/S. POPULAR ESTATE MANAGEMENT LIMITED HELD ON TUESDAY 25TH AUGUST AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 81, 8TH FLOOR, "A" WING, NEW YORK TOWER, OPP. MUKTIDHAM DERASAR, THALTEJ, S.G. HIGHWAY, AHMEDABAD-380054, GUJARAT.


ITEM NO. 4 : RE-APPOINTMENT OF M/S RONAK DOSHI & ASSOCIATES AS SECRETARIAL AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31/03/2021:

"RESOLVED THAT pursuant to the provisions of section 204(1) and any other applicable provisions, if any, of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Ronak Doshi & Associates, Practicing Company Secretary be and is hereby re-appointed as Secretarial Auditor of the Company for the audit of the books, papers, minutes books, forms and various returns filed under Companies Act, 2013 and other allied acts alongwith records maintained by the Company for the financial year ended on 31st March, 2021 at a remuneration and terms and conditions as may be decided by the Board in consultation with the Secretarial Auditor."

"RESOLVED FURTHER THAT the engagement letter has been placed before the Board and the same has been signed by the Chairman of the Board for the purpose of identification of re-appointment of M/s. Ronak Doshi & Associates as Secretarial Auditor of the Company"

"RESOLVED FURTHER THAT any one of the director of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above said resolution."

For, POPULAR ESTATE MANAGEMENT LIMITED


DASHRATHBHAI B.PATEL
WHOLE-TIME DIRECTOR
DIN: 00235328


SARITABEN N. PATEL
DIRECTOR
DIN: 07074237