POPULAR ESTATE MANAGEMENT LIMITED

Reg Office : 81, 8th Floor, “A Wing” New York Tower,
Opp. Muktidham erasar, Thaltej, S.G.highway,
Ahmedabad – 3380054, Gujarat, India,
Tele : 079-26858881 Email : popularestatemanagement@yahoo.co.in
CIN :L65910GJ1994PLC023287

Date: 27.05.2025

To,
BSE LIMITED,
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

SECURITY ID: POPULARES
SECURITY CODE: 531870

SUB: INTEGRATED FILING (FINANCIAL) FOR THE QUARTER AND YEAR ENDED MACRH 31, 2025

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 we are submitting herewith the Integrated Filing (Financial) for the quarter and year ended March 31,2025.

The above information is also available on the website of the company at https://www.popularestatemanagement.in/.com.

Please take the same on your record.
Thanking you.
Yours Faithfully,
For Popular Estate Management Limited,

VIKRAM CHHAGANLAL PATEL
Digitally signed by VIKRAM CHHAGANLAL PATEL
Date: 2025.05.27 09:04:03 +05'30'

Vikram Patel
Director
DIN: 00166707

H.S.JANI
ASSOCIATES
Hersh Samir Jani
B.com. LL.B. FCA. D.I.S.A (I.C.A.I.)

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS.

TO THE BOARD OF DIRECTORS OF POPULAR ESTATE MANAGEMENT LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, and (b) reviewed the Financial Results for the quarter ended March 31, which were subject to limited review by us (refer 'Other Matters' section below), both included in the accompanying 'Statement of Financial Results for the quarter and year ended March 31, ("the Statement")' of **POPULAR ESTATE MANAGEMENT LIMITED** ("the company"); being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results for the year ended March 31, :

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, :

i. is presented in accordance with the requirements 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 and

ii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the **net profit** and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, :

With respect to the Financial Results for the quarter ended March 31, , based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, , prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

H.S. JANI & ASSOCIATES CHARTERED ACCOUNTANTS M.No. 124104

701, 702, 708, Sakar V, B/h. Natraj Cinema, Ashram Road, Ahmedabad - 380 009. Gujarat (INDIA)
T.Fax : +91-79-2658 3708 M : +91-98254 57510 E : hershjani@yahoo.co.in

Basis of Opinion on the Audited Financial Results for the year ended March 31,:

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2025; has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the **net profit** and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2025:

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

M.S. JANI & ASSOCIATES CHARTERED ACCOUNTANTS M.No. 124104

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2025

We conducted our review of the Financial Results for the quarter ended March 31, 2025 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. 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 SAs specified under section 143(10) of the Act 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.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Rule, 2015, as amended, to the extent possible.

Other Matters

- As stated in Note 5 of the Statement, the Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to nine-months of the current financial year (i.e. December 31, 2024) which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For H. S. Jani & Associates,
Chartered Accountants,
FRN: 127515W

H. S. JANI & ASSOCIATES * CHARTERED ACCOUNTANTS * M.No. 124104

Hersh S. Jani
Proprietor
Mem. No.: 124104
UDIN: **25124104BMLFEP6869**

Place: Ahmedabad
Date:20/05/2025

POPULAR ESTATE MANAGEMENT LIMITED

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Part-I: Statement of Financial Results for the Quarter and Year Ended on March 31, 2025

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Refer Note 5)	(Un-Audited)	(Refer Note 5)	(Audited)	(Audited)
1	Revenue from Operations	-	-	-	-	-
2	Other Income	46.58	-		46.58	
3	**Total Income (1 + 2)**	**46.58**	**-**	**-**	**46.58**	**-**
4	**Expenses**					
(a)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	-	-	-	-	-
(b)	Employee Benefits Expenses	2.64	3.04	3.04	11.76	12.16
(c)	Finance Costs	-	-	-	-	-
(d)	Depreciation and Amortisation Expenses	3.83	4.31	4.34	16.77	18.26
(e)	Other Expenses	5.28	4.39	5.18	38.97	37.61
	Total Expenses (4)	**11.75**	**11.74**	**12.56**	**67.50**	**68.03**
5	**Profit/(Loss) from Operations Before Exceptional Items & Tax (3 - 4)**	**34.83**	**(11.74)**	**(12.56)**	**(20.92)**	**(68.03)**
6	Exceptional Items	14.59		-	14.59	
7	**Profit / (Loss) from Ordinary Activities Before Tax (5 - 6)**	**20.24**	**(11.74)**	**(12.56)**	**(35.51)**	**(68.03)**
8	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax		-			
	Total Tax Expenses (8)	-	-	-	-	-
9	**Net Profit/(Loss) for the period (7 - 8)**	**20.24**	**(11.74)**	**(12.56)**	**(35.51)**	**(68.03)**
10	Other Comprehensive Income		-	-	-	-
11	**Total Comprehensive Income for the period (9+10)**	**20.24**	**(11.74)**	**(12.56)**	**(35.51)**	**(68.03)**
12	Paid-Up Equity Share Capital 14000200 shares of Rs.10/- Each	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	0.14	(0.08)	(0.09)	(0.25)	(0.49)
	(b) Diluted	0.14	(0.08)	(0.09)	(0.25)	(0.49)

(See accompanying notes to the financial results)

For, Popular Estate Management Ltd.

For, Popular Estate Management Ltd.

Director

POPULAR ESTATE MANAGEMENT LIMITED

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(Rs. in lakhs)

Part-II: Statement of assets and liabilities

Sr. No.	Particulars	As at 31-03-25 (Audited)	As at 31-03-24 (Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant and Equipment	5.95	77.33
	(b) Intangible Assets	0.07	0.13
	(c) Financial Assets		
	(i) Investments	82.87	82.87
	(ii) Others	14.32	15.74
	(d) Deferred tax assets (net)	48.47	48.47
	Total-Non Current Assets	**151.68**	**224.54**
2	**Current assets**		
	(a) Inventories	501.30	501.30
	(b) Financial Assets		
	(i) Cash and cash equivalents	1.25	1.35
	(ii) Other Financial assets	4,394.79	4,395.48
	(c) Other current assets		
	Total-Current Assets	**4,897.34**	**4,898.13**
	TOTAL-ASSETS	**5,049.02**	**5,122.67**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Share capital	1,400.02	1,400.02
	(b) Other Equity	2,842.62	2,878.14
	Total-Equity	**4,242.64**	**4,278.16**
2	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	796.89	797.89
	Total-Non-Current Liabilities	**796.89**	**797.89**
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	3.62	40.80
	(ii) Other financial liabilities	5.87	5.82
	(b) Other current liabilities		
	Total-Current Liabilities	**9.49**	**46.62**
	TOTAL-EQUITY AND LIABILITIES	**5,049.02**	**5,122.67**

(See accompanying notes to the financial results)

For, Popular Estate Management Ltd.

Director

POPULAR ESTATE MANAGEMENT LIMITED

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Part-III: Statement of Cash Flow for the year ended March 31, 2025

(Rs. in lakhs)

Particulars	Year Ended 31-03-25	Year Ended 31-03-24
Cash flow from operating activities		
Profit before tax	(35.51)	(68.03)
Adjustments for :		
Depreciation and amortisation expense	16.77	18.26
Provision for expected credit loss	-	-
Finance costs	-	-
MTM gain / loss on fair valuation of derivative financial	-	-
Gain on sale of fixed assets	-	-
Interest income	-	-
Operating profit before working capital changes	**(18.74)**	**(49.77)**
Changes in operating assets and liabilities:		
(Increase)/Decrease in inventories	-	-
(Increase)/Decrease in trade receivables	-	-
(Increase)/Decrease in other bank balance	-	-
(Increase)/Decrease in other non-current financial assets	2.10	0.50
(Increase)/Decrease in other current assets	(37.18)	11.18
Increase/(Decrease) in trade payables	0.05	-
Increase/(Decrease) in other current financial liabitlies	-	-
Increase/(Decrease) in other current liabilities		
Cash flow generated from operations	**(53.77)**	**(38.09)**
Direct taxes paid (net)		
NET CASH FLOW FROM / (USED IN) OPERATING	**(53.77)**	**(38.09)**
Cash flows from investing activities		
Purchase of property, plant and equipments		-
Sale of property, plant and equipments	54.67	-
Purchase of Intangible assets	-	-
Loans given (financial assets) (incl. Interest thereon)	-	-
Investment made during the year (Mutual Funds)	-	-
Proceeds from sale of investments	-	
NET CASH FLOW FROM / (USED IN) IN INVESTING	**54.67**	**-**
Cash flows from financing activities		
Finance costs paid	-	-
Repayment of borrowings	(1.00)	-
Proceeds from additional borrowings obtained	-	37.90
Proceeds from Issuance of Share Capital (including Security		
NET CASH FLOW FROM / (USED IN) FINANCING	**(1.00)**	**37.90**
NET INCREASED / (DECREASED) IN CASH AND CASH	**(0.10)**	**(0.19)**
Cash and cash equivalents at the beginning of the year	1.35	1.54
Cash and cash equivalents at the end of the year	**1.25**	**1.35**

(See accompanying notes to the financial results)

For, Popular Estate Management Ltd.

Director

POPULAR ESTATE MANAGEMENT LIMITED

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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 20.05.2025 The statutory auditor of the company has carried out limited review of the above financial results.

2 **Contingent Liabilities**

(Rs. in lakhs)

Particulars	As at 31-03-25	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 believe 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 results by applying equity method of accounting under Indian Accounting Standard (Ind-AS) 28 "Investments in Associates and Joint Ventures" as there is no operation in the said partnership firms during the period covered by these financial results, and no profit / loss is attributable to the company.

4 The company has been regularly providing for rent liability on due basis in its books of account. However there was a dispute with the landlord since years, which has been settled mutually in current FY. As a result the liability provided earlier is no longer payable by the company. Hence it is reversed in FY 24-25 and as a result there is an income of Rs. 46.58L.

For, Popular Estate Management Ltd.

Director

5 During FY 2024-25 certain assets shown in the balance sheet are abosolute and have no market value. As decided by the management, these assets are writeen off in the Financial Statements.

6 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".

7 The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of the respective full financial year and the unaudited published year to date figures upto third quarter ended December 31, 2023 and December 31, 2022 respectively, which were subject to limited review.

8 Previous Periods' / Years' figures have been re-grouped / re-classified where necessary to make it comparable with the current period.

On Behalf of the Board

Vikram C. Patel
Director
DIN: 00166707

Place: Ahmedabad
Date: 20.05.2025

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not applicable.

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: There is no default on loans and debt securities during the Quarter ended March 31,2025.

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e., 2nd and 4th quarter) – : Applicable - Submitted in XBRL Mode

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing I.e., 4th quarter) - Not Applicable