POPULAR ESTATE MANAGEMENT LIMITED
Reg Office : F P No 35, NR.GEB Sb Staton, B/h Greenfield Bunglow, Prl Laboratory at Thaltej, Dascroi Nandigram, Thaltej, Ahmedabad. Tele : 079-26858881 Email : popularestatemanagement@yahoo.co.in
CIN :L65910GJ1994PLC023287

Date: 04.11.2026

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

SECURITY ID: POPULARES
SECURITY CODE: 531870

SUB: REVISED OUTCOME OF BOARD MEETING HELD ON 3RD NOVEMBER,2026

Dear Sir/Madam,

In Continuation of our Outcome of Board Meeting submitted on 3rd November,2026 there is an error in the name of company in limited review report. Attached revised unaudited Financial Results for the quarter and half year ended on 30th September, 2026 under Ind AS along with limited review report given by Statutory Auditor M/s. H. S. Jani & Associates (FRN: 127515W) as per regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Attached copy of unaudited financial results along with limited review report as reviewed by the Audit committee and approved by the Board of directors).
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: 2026.11.04 18:00:56 +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 REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
POPULAR ESTATE MANAGEMENT LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **POPULAR ESTATE MANAGEMENT LIMITED** ("the Company"), for the quarter & half-year ended September 30, 2026 ("the Statement"), 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"); read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.

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

4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H. S. JANI & ASSOCIATES,
Chartered Accountants
(Firm's Registration No. 127515W)

Place: Ahmedabad
Date: 03/11/2026



Hersh Jani
Proprietor
(Membership No. 124104)
UDIN: **26124104DZIOPH2882**

POPULAR ESTATE MANAGEMENT LIMITED

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CIN :L65910GJ1994PLC023287

Part-I: Statement of Financial Results for the Quarter and Half-Year Ended on September 30, 2026

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30/09/2026 (Refer Note-5)	30/06/2026 (Un-Audited)	30/09/2025 (Refer Note-5)	30/09/2026 (Un-Audited)	30/09/2025 (Un-Audited)	31/03/2026 (Audited)
1	Revenue from Operations	-	-	-		-	
2	Other Income	0.01			0.01	-	
3	**Total Income (1 + 2)**	**0.01**	**-**	**-**	**0.01**	**-**	**-**
4	**Expenses**						
(a)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade			-		-	
(b)	Employee Benefits Expenses	3.36	3.36	3.58	6.72	6.93	13.96
(c)	Finance Costs			-	-	-	
(d)	Depreciation and Amortisation Expenses	0.07	0.08	0.09	0.15	0.14	0.30
(e)	Other Expenses	2.91	8.89	3.98	11.79	10.05	14.96
	Total Expenses (4)	**6.34**	**12.33**	**7.65**	**18.67**	**17.12**	**29.22**
5	**Profit/(Loss) from Operations Before Exceptional Items & Tax (3 - 4)**	**(6.33)**	**(12.33)**	**(7.65)**	**(18.65)**	**(17.12)**	**(29.22)**
6	Exceptional Items						
7	**Profit / (Loss) from Ordinary Activities Before Tax (5 - 6)**	**(6.33)**	**(12.33)**	**(7.65)**	**(18.65)**	**(17.12)**	**(29.22)**
8	Tax Expenses						
	(a) Current Tax			-			
	(b) Deferred Tax			-		-	
	Total Tax Expenses (8)			-			
9	**Net Profit/(Loss) for the period (7 - 8)**	**(6.33)**	**(12.33)**	**(7.65)**	**(18.65)**	**(17.12)**	**(29.22)**
10	Other Comprehensive Income			-		-	
11	**Total Comprehensive Income for the period (9+10)**	**(6.33)**	**(12.33)**	**(7.65)**	**(18.65)**	**(17.12)**	**(29.22)**
12	Paid-Up Equity Share Capital 1,40,00,200 shares of Rs.10/- Each	1,400.02	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	(0.05)	(0.09)	(0.05)	(0.13)	(0.12)	(0.21)
	(b) Diluted	(0.05)	(0.09)	(0.05)	(0.13)	(0.12)	(0.21)
	(See accompanying notes to the financial results)						

On Behalf of the board

VIKRAM C PATEL
Director
DIN : 00166707

SARITABEN PATEL
Director
DIN : 07074237

PLACE : AHMEDABAD
DATE : 03/11/2026

POPULAR ESTATE MANAGEMENT LIMITED

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(Rs. in lakhs)

Part-II: Unaudited Statement of assets and liabilities

Sr. No.	Particulars	As at 30-09-26 (Un-Audited)	As at 31-03-26 (Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant and Equipment	6.10	6.24
	(b) Intangible Assets		0.01
	(c) Financial Assets		
	(i) Investments	82.87	82.87
	(ii) Others	14.32	14.32
	(d) Deferred tax assets (net)	48.47	48.47
	Total-Non Current Assets	**151.76**	**151.91**
2	**Current assets**		
	(a) Inventories	501.30	501.30
	(b) Financial Assets		
	(i) Cash and cash equivalents	1.76	1.43
	(ii) Other Financial assets		
	(c) Other current assets	4,393.53	4,393.53
	Total-Current Assets	**4,896.59**	**4,896.26**
	TOTAL-ASSETS	**5,048.35**	**5,048.18**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Share capital	1,400.02	1,400.02
	(b) Other Equity	2,794.75	2,813.40
	Total-Equity	**4,194.77**	**4,213.42**
2	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	846.64	827.64
	Total-Non-Current Liabilities	**846.64**	**827.64**
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		1.27
	(ii) Other financial liabilities	6.94	5.82
	(b) Other current liabilities		0.03
	Total-Current Liabilities	**6.94**	**7.12**
	TOTAL-EQUITY AND LIABILITIES	**5,048.35**	**5,048.18**
	(See accompanying notes to the financial results)		

On Behalf of the board

VIKRAM C PATEL
Director
DIN : 00166707

SARITABEN PATEL
Director
DIN : 07074237

PLACE : AHMEDABAD
DATE : 03/11/2026

POPULAR ESTATE MANAGEMENT LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPT 2026 (in Lacs)

		30.09.2026 Rs.	
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax / extraordinary items	**(18.65)**	
	Adjustments for :		
	Provision for Taxation	-	
	Depreciation	0.15	
	Preliminary and public issue expenses	-	
	Deffered Tax		
	Finance Cost	-	
	Operating profit before working capital changes	**(18.50)**	
	Working Capital Changes		
	(Increase) / Decrease in Other Current Assets	0.00	
	(Increase) / Decrease in trade and Other receivables	-	
	(Increase) / Decrease in Loans & Advances	-	
	Increase /(Decrease) in other current liabilities	1.09	
	Increase/ (Decrease) in trade payable	(1.27)	
	Increase /(Decrease) in provisions		
	Cash generated from operations	**(18.67)**	
	Cash flow before extraordinary items		
	Extraordinary items :		
	Income-tax of earlier year		
	Net cash of operating activities	**(18.67)**	
B.	**CASH FLOW FORM INVESTING ACTIVITIES**		
	(Increase) / Decrease in fixed assets	-	
	(Increase) / Decrease in Investments	-	
	Other Income	-	
	Net cash from investing activities	-	
C.	**CASH FLOW FROM FINANCIAL ACTIVITIES**		
	Finance Cost Paid		
	Increase / (Decrease) in Unsecured / Bank borrowings	19.00	
	Increase / (Decrease) in deferred credits		
	Net cash from financing activities	**19.00**	
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	0.33	
	Cash and cash equivalents as at 01/04/2026	1.43	
	Cash and cash equivalents as at 30/09/2026	1.76	

On Behalf of the board

VIKRAM C PATEL
Director
DIN : 00166707

SARITABEN PATEL
Director
DIN : 07074237

PLACE : AHMEDABAD
DATE : 03/11/2026

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 03/11/2026. The statutory auditor of the company have carried out limited review of the above financial results.

2 **Contingent Liabilities**

(Rs. in lakhs)

Particulars	As at 30-09-26	As at 31-03-26
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 believes 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 statements by applying equity method of accounting under Indian Accounting Standard (Ind-AS) -28 "Investments in Associates and Joint Ventures" as there is no operations in the said partnership firms during the period covered by this financial results, and no profit / loss is attributable to the company.

4 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".

5 The figures for the quarter ended September 30, 2026 and September 30, 2025 are balancing figures between the unaudited figures in respect of the respective half year and the unaudited published year to date figures upto first quarter ended June 30, 2026 and June 30, 2025 respectively, which were subject to limited review.

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

7 In view of uncertainity about sufficient future taxable income against which this Deferred Tax Asset/Liabilities can be realized, the same has not been recognised.

On Behalf of the Board

Vikram C. Patel	**Saritaben Patel**
Director	Chairman
DIN: 00166707	DIN : 07074237

Place: Ahmedabad
Date: 03/11/2026