



We Create Future

POPULAR ESTATE MANAGEMENT LIMITED 29TH ANNUAL REPORT (2022-2023)

SAFE HARBOUR STATEMENT

In this Annual Report we have disclosed forward-looking information [within the meaning of various laws] to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements—written and oral—that we periodically make, contain forward-looking statements that set out anticipated results based on the Management’s plans and assumptions. We have tried wherever possible to identify such statements by using words such as ‘anticipate’, ‘estimate’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’ and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise Corporate Information.

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COMPANY INFORMATION

CIN: L65910GJ1994PLC023287

Website: <http://www.popularestatemanagement.in>

Tel.: 079-26858881

Email: popularestatemanagement@yahoo.co.in

Fax: 079-26854831

Registered Office:

81, 8th Floor, "A" wing, New York
Tower, Opp. Muktidham Derasar,
Thaltej, S. G. Highway,
Ahmedabad-380054, Gujarat

Bankers:

Kotak Mahindra Bank
Kalupur Comm. Co-op. Bank Ltd.
AU Small Finance Bank

Statutory Auditor:

H.S. Jani & Co.

701/702/708, Sakar-V,
B/h. Natraj Cinema, Ashram Road,
Ahmedabad- 380 009

Secretarial Auditor:

Ronak Doshi and Associates

802, Mahakant Complex,
Opp. V.S. Hospital, Ellis Bridge,
Ahmedabad-380006, Gujarat

Registrars and Transfer Agents:

Link Intime India Private Limited

5th Floor, 506 to 508, Amarnath Business Centre-1 (ABC-1),
Besides Gala Business Centre, Nr. St. Xavier's College Centre,
Off C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat.

Phone: 079-26465179/5186/5187

E-mail: ahmedabad@linkintime.co.in

Website: www.linkintime.co.in

BOARD OF DIRECTORS:

Vikram Chhaganlal Patel	Manager, Director and CFO
Het Dashrathbhai Patel	Director
Saritaben Natwarbhai Patel	Woman Director
Rameshbhai Revabhai Patel	Independent Director
Sureshbhai Natverlal Patel	Independent Director
Mehul B Patel	Independent Director

KEY MANAGERIAL PERSONNELS:

Vikram Chhaganlal Patel	CFO (KMP)
Vikram Chhaganlal Patel	MANAGER
Mrs. Sonali Panchal	Company Secretary and Compliance officer w.e.f. 05/07/2022
Mrs. Neelam Mohanlal Gurbaxani	Company Secretary and Compliance officer upto 05/07/2022

COMMITTEES:

Designation	AUDIT COMMITTEE	NOMINATION AND REMUNERATION COMMITTEE	STAKEHOLDERS' RELATIONSHIP COMMITTEE
Chairman	Mehul B Patel	Rameshbhai Revabhai Patel	Rameshbhai Revabhai Patel
Member	Sureshbhai Natverlal Patel	Sureshbhai Natverlal Patel	Sureshbhai Natverlal Patel
Member	Vikram Chhaganlal Patel	Mehul B Patel	Mehul B Patel

IMPORTANT COMMUNICATION TO SHAREHOLDERS**“Green Initiative in the Corporate Governance”**

Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued a circular No.17/2011 on April 21, 2011 stating that the service of document to shareholders by a Company can be made through electronic mode.

Keeping in view the underlying theme and to support this green initiative of Government in the right spirit, members who holds shares in electronic mode and who have not registered their email addresses, so far, are requested to register their email address and changes therein from time to time, with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the below mentioned prescribed form, giving their consent to receive the Notices calling general meetings, audited financial statements, auditors’ report, directors’ report, explanatory statement or any other communication in electronic mode, and register the said form with Link Intime India Private Limited. The said form is also available on the Company’s website: <http://www.popularestatemanagement.in>

Please note that you will be entitled to be furnished, free of cost, with a physical copy of the notice, balance sheet and all other documents required by law to be attached thereto including the profit & loss account and auditors’ report etc., upon receipt of a requisition from you, any time, as a member of the Company.

We are sure you would appreciate the “Green Initiative” taken by MCA and your Company’s desire to participate in such initiatives.

Email Address Registration Form

(For members who holds shares in Physical Form)

POPULAR ESTATE MANAGEMENT LIMITED**Registered Office:** 81, 8th Floor, "A" Wing, New York Tower, Opp: Muktidham Derasar,
Thaltej, S. G. Highway, Ahmedabad-380054, Gujarat**CIN: L65910GJ1994PLC023287****Ledger Folio No.** _____**No. of Share(s) held:** _____**NAME OF THE SHAREHOLDER / JOINT HOLDER:**
_____**Email Address:** _____**Contact No. (R)** _____ **(M)** _____

I hereby give my / our consent to receive the Notices, calling general meetings, audited financial statements, auditors' report, directors' report, explanatory statement and all other documents required by law to be attached thereto or any other communication in electronic mode at my/our above mentioned email ID.

Signed this _____ day of _____, 2023.

Note:

- 1) Members are requested to send their duly completed form as above to the Registrar and Transfer Agent (RTA) namely Link Intime India Pvt. Ltd., 5th Floor, 506 to 508, Amarnath Business Centre-1 (ABC-1), besides Business Gala Centre, Nr. St. Xavier's College Corner, Off C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat. Tel: 07926465179 Fax: 079-26465179
- 2) Members are also requested to inform about any change in their email ID immediately to RTA.
- 3) This form is also available on the Company's website: <http://www.popularestatemanagement.in>

NOTICE TO MEMBERS

Notice is hereby given that 29th (Twenty-Ninth) Annual General Meeting of the members of **Popular Estate Management Limited. ('PEML' or the 'Company')** will be held on **Friday, 29th September, 2023 at 11.30 a.m.** at registered office of the company situated at 81, 8th Floor, "A" wing, New York Tower, Opp. Muktidham Derasar, Thaltej, S. G. Highway Ahmedabad- 380054, Gujarat to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt audited financial statements of the company for the financial year ended on 31st March, 2023 and the Reports of Board of Directors and the Auditors' thereon and in this regard to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT audited financial statements of the company for the financial year ended March 31, 2023 and the reports of the board of directors and auditors' thereon laid before this meeting, be and are hereby received, considered and adopted."

- 2) To appoint a director in place of Mr. Het Dashrathbhai Patel (DIN: 06986909), Director who retires by rotation and being eligible, seeks reappointment and to pass with or without modification the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions of Companies Act, 2013, Mr. Het Dashrathbhai Patel, who retires by rotation, be and is hereby reappointed as a Director of the Company."

Regd. Office:
81, 8th Floor, A-Wing,
"New York Tower", Opp. Muktidham Derasar,
Thaltej, S. G. Highway, Ahmedabad-380054

By Order of the Board
For, Popular Estate Management Limited

Sd/-
Vikram Chhaganlal Patel
Director, CFO & Manager
DIN: 00166707

Date: 01/09/2023

NOTES:

1. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER, A MEMBER ENTITLED TO ATTEND AND VOTE AT 29TH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF/HERSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the Company. In case proxies proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.
2. The instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by 11.30 a.m. on Wednesday, 27th September, 2023. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with **National Securities Depository Limited (NSDL)** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
4. Shareholders may note that the notice of the meeting has been placed on the company's website: <http://www.popularestatemanagement.in> in Annual Report Section. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
5. In terms of Section 152 of Companies Act, 2013, Mr. Het Dashrathbhai Patel (DIN: 06986909), Director, retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The Board of Directors of the company recommends his re-appointment.
6. Relevant disclosure pursuant to Regulation 36(3) Of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI), relating to directors seeking appointment/re-appointment at the Annual General Meeting of the Company:

Profile of Retiring Directors:

Name of the Director	Het Dashrathbhai Patel
Director Identification No. (DIN)	06986909
Date of Appointment	29/07/2021
Education Qualification	Commerce Graduate
Brief Resume Including Expertise	Good experience in the field of marketing and accounting.
Directorship held in other listed entities	NIL
Chairman / Member of the Committees of the Board of the other companies on	NIL

which he is a director	
Chairman/Member of Directors of other Public Company In which he is Director:	1. PIONEER AMUSEMENT AND MOTELS LIMITED
Disclosure of the relationships	Mr. Het D Patel is cousin brother of Mr. Vikram C Patel who is promoter, Director, Manager and CFO of the company.
No. of Shares Held In Company	NIL
No. of Board Meetings attended during the year	As mentioned in Corporate Governance report annexed herewith.

7. The Register of Members and the Share Transfer Books of the company shall remain closed from Friday, 22nd September, 2023 to Friday, 29th September, 2023 (both days inclusive).
8. Members are requested to contact Registrar and Transfer Agent (RTA) namely, **Link Intime (India) Pvt. Ltd., 5th Floor, 506 to 508, Amarnath Business Centre-1 (ABC-1), besides Business Gala Centre, Nr. St. Xavier's College Corner, Off C.G. Road, Ellisbridge, Ahmedabad-380006, Gujarat** for recording any change of address, bank mandate, ECS or nominations, for updating of email address and for redressal of complaints members can contact the Compliance Officer at the registered office of the company.
9. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
10. Pursuant to Section 101 of the Companies Act, 2013 read with the relevant Rules, the Company has implemented the "Green Initiative" which enables the Company to serve documents like notices, annual reports, etc., in electronic form to its members. It also facilitates prompt receipt of communications and thereby reduces postal transit losses. Accordingly, copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes through e-mail unless any member has requested for a hard copy of the same. Members holding shares in electronic mode are, therefore, requested to ensure to keep their e-mail addresses updated with the Depository Participant. Members who hold shares in physical form are requested to get their e-mail id registered with RTA of the Company.
11. All relevant documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during working hours i.e. 11:00 a.m. to 5:00 p.m. upto the date of Annual General Meeting and the same along with other documents as required under the applicable law will also be available for inspection at the time of AGM of the Company.
12. Members desiring any information as regards the financial statements are requested to write to the Company at least 7 days before the date of the meeting to enable the management to keep the information readily available at the meeting.
13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN to their Depository Participants (DP).
14. In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended securities of listed companies can now only be transferred in dematerialized form, so the Members are advised to dematerialize shares held.
15. The equity shares of the company are available for dematerialization, as the company has entered into an agreement with **National Securities Depository Limited (NSDL)** and the **Central Depository Services Limited (CDSL)**. Those shareholders who wish to hold the company's share in electronic form may approach their depository participants.

16. Section 72 of the Companies Act, 2013, extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form SH-13, which may be sent on request. However, in case of Demat holdings; the shareholders should approach to their respective depository participants for making nominations.
17. Members are requested to note that pursuant to the provisions of Section 125(c) of the Companies Act, 2013, the dividend remaining unclaimed/ unpaid for the period of seven years from the date it becomes due for payment should be credited to the Investor Education and Protection Fund (IEPF) set up by the Central Government. The Company has already transferred the unclaimed/unpaid dividend declared for the year 2007-08 and 2008-09 to the said fund. Members who have so far not claimed the dividends declared for those years(s) are requested to make claim with the Investor Education and Protection Fund (IEPF) of Ministry of Corporate Affairs.
18. Members, who have multiple accounts in identical names or joint names in same order, are requested to intimate **M/s. Link Intime India Private Limited**, the Ledger Folios of such accounts to enable the company to consolidate all such share holdings into one account.
19. **Voting through electronic means:**
Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the company is pleased to provide the facility to members to exercise their right to vote by electronic means. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter:

➤ **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on 26th September, 2023 at 9.00 a.m. and ends on 28th September, 2023 at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.