



AD GUPTA AND ASSOCIATES
Chartered Accountants

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LIMITED REVIEW REPORT FOR COMPANIES (OTHER THAN BANKS)

To the Board of Directors of
REAL GROWTH COMMERCIAL ENTERPRISES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results (the Statement) of **REAL GROWTH COMMERCIAL ENTERPRISES LIMITED** for the quarter ended 30th June, 2018, (the statement), being submitted by company pursuant to the requirement 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.
2. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of company's opening balance sheet as at April 1, 2016 (transition date) prepared in accordance with the Companies Indian Accounting Standards Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practice and policies. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the standalone review engagement (SRE) 2410, review of interim financial information performed by the independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement(s). A review is limited primarily to enquiries of company personnel and 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with its circular no. CIR/CFD/CMD/15/2015 dated November, 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement except as stated in Para 5 below:
5. We draw attention to the following matters:





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- (i) The company has adopted the Ind AS for the financial year commencing from April 1, 2017 and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.
- (ii) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation of the total comprehensive Income for the quarter ended on June 30, 2017 and accordingly we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2018. That our comparative impact in Other Comprehensive income on account of actuarial valuation on employee's benefits for the quarter ended June 30, 2017 has not been computed and separate disclosed in the results.
- (iii) That we wish to state that the company is in receipt of intimation from Bombay Stock Exchange that name of the company appeared under the list of shell companies. As represented to us the necessary submissions as desired are being filed by the company with the exchange and proceedings are still under process as on the date of this report.
- (iv) That appropriate measures need to be taken with regards to the payment and filing of outstanding statutory returns under the Income Tax and Goods and Service Tax Act. Further, the advances/recoverable including share application money have been represented to be fully realizable and according to the management no provision has been made against the same.

M/s AD Gupta & Associates
Chartered Accountants
Firm Registration No. 018763N

(Amit Gupta)

Membership No - 500134

Place: Karnal

Date: 14.08.2018



Real Growth Commercial Enterprises Ltd.

(Regd. Office:- 1601, RG Trade Tower, Plot No. B-7, Netaji Subhash Place, Pitampura New Delhi North West DL 110034.)

Figures in Lacs(₹)

Statement of Unaudited Financial Results for the quarter ended June 30, 2018					
Sr. No.	Particulars	For The Quarter Ended			For the Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
a	Revenue from Operations	5,320.34	7,487.53	7,141.44	19,895.47
b	Other Income	29.38	24.70	34.52	138.45
	Total Income	5,349.72	7,512.23	7,175.96	20,033.92
2	Expenses				
a	Construction Cost Incurred	-	-	-	5.00
b	Purchase of Stock in Trade	5,412.64	7,933.46	6,952.06	19,995.78
c	Change in inventories of Finished Goods, Work In Progress and Stock In Trade	(138.41)	(851.06)	24.38	(804.35)
d	Employees Benefit Expenses	6.84	9.76	12.87	48.11
e	Finance Cost	84.90	153.50	160.46	613.76
f	Depreciation and Amortisation Expenses	0.20	0.20	0.18	0.78
g	Other Expenses	10.47	18.78	9.20	58.40
	Total Expenses	5,376.65	7,264.64	7,159.16	19,917.48
3	Profit/(Loss) from Operations before exceptional Items and Tax(1-2)	(26.93)	247.59	16.80	116.44
4	Exceptional Items Loss/(Gain)	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(26.93)	247.59	16.80	116.44
6	Tax Expenses:				
a	Current Tax & Previous Year Tax/(Reversal)	-	68.33	1.11	68.33
b	Deffered Tax	(8.16)	(49.72)	(0.20)	(49.32)
7	Net Profit/(Loss) for the period after tax (5-6)	(18.77)	228.98	15.88	97.44
8	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or Loss	(0.37)	(1.82)	-	(1.18)
	- Remeasurment of post-employment benefit obligation	-	-	-	-
	-Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-
9	Total Comprehensive Income (7+8)	(19.14)	227.16	15.88	96.25
	Paid up Equity Share Capital (Rs.10 Each)	400.00	400.00	400.00	400.00
10	Earning per share(of Rs.10 each) (refer note 5)				
a)	Basic	(0.47)	5.72	0.40	2.44
b)	Diluted	(0.47)	5.72	0.40	2.44

1. The above results for the quarter ended 30th June, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August, 2018. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.

2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), as prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and the policies to the extent applicable.

3. The figures of the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited published year to date figures upto the third quarter ended 31st December, 2017, which was subject to limited review.

4. Adoption of Ind AS 115 "Revenue from Contracts with Customers"
The Ministry of Corporate Affairs (MCA), on 28th March, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting period beginning on or after 1st April, 2018. The adoption of Ind AS 115 by the Company effective 1st April, 2018 has no significant impact on the financial results for the quarter ended 30th June, 2018.

5. Earning per share is not annualized for the quarter ended 30th June, 2018, quarter ended 31st March, 2018 and quarter ended 30th June, 2017.



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6. Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2018:

Figures in Lacs(₹)

Sr. No.	Particulars	For The Quarter Ended			For the Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	Trading	5,320.34	7,487.53	7,112.44	19,757.47
	Real Estate	1.38	1.21	29.00	145.56
	Unallocated	28.01	-	-	-
	Total Segment Revenue	5,349.72	7,488.74	7,141.44	19,903.03
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales/Income From Operations	5,349.72	7,488.74	7,141.44	19,903.03
2	Segment Results(Profit before Interest Costs and Tax)				
	Trading	39.97	394.41	125.21	600.41
	Real Estate	0.93	(0.32)	23.96	84.11
	Unallocated	-	-	28.09	-
	Total Segment Results	40.90	394.09	177.26	684.52
	Less: Inter Segment Results	-	-	-	-
	Net Segment Results	40.90	394.09	177.26	684.52
	Less: (i) Interest**	84.90	153.50	147.28	613.76
	(ii) Other Un allocable Expenditure net of Unallocable Income	(17.08)	(7.00)	13.18	(45.68)
	Profit/(loss) after Interest Cost but before Exceptional Items	(26.93)	247.59	16.80	116.44
	Exceptional Items	-	-	-	-
	Total Profit/(loss) before tax	(26.93)	247.59	16.80	116.44
3	Segment Assets				
	Trading	9,229.82	8,959.65	19,137.06	8,959.65
	Real Estate	659.30	705.24	634.34	705.24
	Unallocated	534.36	520.43	364.01	520.43
	Total Segment Assets	10,423.48	10,185.31	20,135.42	10,185.31
4	Segment Liabilities				
	Trading	6,261.87	5,986.51	16,081.83	5,986.51
	Real Estate	481.64	389.38	466.30	389.38
	Unallocated	2,164.01	2,274.32	2,158.46	2,274.32
	Total Segment Liabilities	8,907.51	8,650.21	18,706.58	8,650.21

7. Previous figures have been re-grouped / rearranged in accordance with the revised Schedule III of the Companies Act,2013 wherever required except unallocable expenditure/income for June 30th 2017 which were separately reported & published.

Place: Karnal
Date: 14.08.2018

