

**Quarterly Compliance Report on Corporate Governance**

Name of the Company

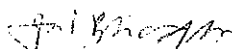
Real Growth Commercial Enterprises Limited

Quarter ending on

30th June 2012

	Particulars 1.	Clause of Listing Agreement 2.	Compliance status (yes/no) 3.	Remarks 4.
I.	<b>Board of Directors</b>	49 (I)		
	(A) Composition of Board	49 (IA)	No	
	(B) Non- executive Directors' compensation & disclosures	(IB)	Yes	Non-Executive Directors are not drawing any compensation from the company in any manner.
	(C) Other provisions as to Board and Committees	(IC)	Yes	
	(D) Code of Conduct	(ID)	Yes	
II.	<b>Audit Committee</b>	49 (II)		
	(A) Qualified & Independent Audit Committee	(IIA)	No	
	(B) Meeting of Audit Committee	(IIB)	Yes	
	(C) Powers of Audit Committee	(IIC)	Yes	
	(D) Role of Audit Committee	II(D)	Yes	
	(E) Review of information by Audit Committee	49 (IIE)	Yes	
III.	<b>Subsidiary Companies</b>	49 (III)	N.A.	
IV.	<b>Disclosures</b>	49 (IV)		
	(A) Basis of related party transactions	(IVA)	Yes	
	(B) Disclosure of Accounting treatment	(IVB)	Yes	
	(C) Board Disclosures	(IVC)	N.A.	
	(D) Proceeds from Public Issues, rights issues, preferential issues etc.	(IVD)	N.A.	
	(E) Remuneration of Directors	(IVE)	Yes	
	(F) Management	(IVF)		Will be complied in the next Annual Report
	(G) Shareholders	(IVG)	Yes	
V.	<b>CEO/CFO Certification</b>	49 (V)		Will be complied in the next Annual Report
VI.	<b>Report on Corporate Governance</b>	49 (VI)	Yes	Complied with respect to FY 2010-11
VII.	<b>Compliance</b>	49 (VII)		Will be complied in the next Annual Report

For and on behalf of  
Real Growth Commercial Enterprises Limited

  
Director