



Real Growth Commercial Enterprises Ltd.  
(CIN-L70109DL1995PLC064254)

May 29, 2018

BSE Limited  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai – 400001

**Sub – Outcome of Board Meeting held on May 29, 2018**

**Ref – Scrip Code – 539691**

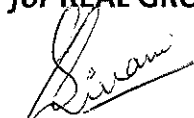
Dear Sir,

This to inform you that inter – alia the following decisions were taken at the meeting of the Board of Directors of the Company held on May 29<sup>th</sup> 2018 at 04:00 p.m. and concluded at 9:30 pm.

1. Approval of Audited Financial Results for the Fourth Quarter ended and Year ended on March 31, 2018 as per Annexure 1
2. Standalone Statement of Assets and Liabilities as at March 31, 2018.
3. Auditors' Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Declaration with respect to the unmodified opinion of the Auditor.

Kindly note the same and acknowledge the receipt.

Thanking You,  
**for REAL GROWTH COMMERCIAL ENTERPRISES LIMITED**

  
**SHIVANI GAUTAM**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**FCS 8884**

**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 Laacs( )

Sr. No.	Particulars	Statement of Standalone Audited Financial Results for the period ended March 31, 2018(IND AS)			
		For The Quarter Ended		For the Year ended	
		March 31, 2018 Audited	Dec 31, 2017 Unaudited	March 31, 2017 Audited*	March 31, 2018 Audited
1	<b>Income</b>				
a	Revenue from Operations	7487.53	4,352.33	5,127.54	19,895.47
b	Other Income	24.70	32.75	32.29	138.45
	<b>Total Income</b>	<b>7,512.23</b>	<b>4,385.08</b>	<b>5,159.84</b>	<b>20,033.92</b>
2	<b>Expenses</b>				
a	Construction Cost Incurred	0.00	5.00	-	5.00
b	Purchase of Stock In Trade	7933.46	4,202.67	5,053.22	19,995.78
c	Change in Inventories of Finished Goods, Work In Progress and Stock In Trade	-851.06	22.33	16.50	804.35
d	Employees Benefit Expenses	9.76	12.39	7.92	48.11
e	Finance Cost	153.50	144.11	177.17	613.76
f	Depreciation and Amortisation Expenses	0.20	0.20	0.18	0.78
g	Other Expenses	18.78	7.31	7.73	58.40
	<b>Total Expenses</b>	<b>7,264.64</b>	<b>4,394.00</b>	<b>5,262.71</b>	<b>19,917.48</b>
3	<b>Profit/(Loss) from Operations before exceptional items and Tax(1-2)</b>	<b>247.59</b>	<b>-8.92</b>	<b>102.88</b>	<b>116.44</b>
4	Exceptional Items Loss/(Gain)	-	-	-	-
5	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>247.59</b>	<b>-8.92</b>	<b>102.88</b>	<b>116.44</b>
6	<b>Tax Expenses:</b>				
a	Current Tax & Previous Year Tax/(Reversal)	68.33	-	37.17	68.33
b	Deferred Tax	-49.72	0.58	0.46	49.32
7	<b>Net Profit/(Loss) for the period after tax (5-6)</b>	<b>228.98</b>	<b>-9.50</b>	<b>65.24</b>	<b>97.44</b>
8	Other Comprehensive Income	-1.82	0.63	-	1.18
9	<b>Total Comprehensive Income (7+8)</b>	<b>227.16</b>	<b>-8.87</b>	<b>65.24</b>	<b>96.25</b>
10	Reserve Excluding Revaluation Reserve				
11	<b>Earning per share(of Rs.10 each) (not annualised)</b>				
	a) Basic	5.72	-0.24	1.63	2.44
	b) Diluted	5.72	-0.24	1.63	2.44

\* Ind AS converted numbers based on audited Indian GAAP numbers. Reconciliation of Profit Attached for Previous Attached

- The above results have been taken on record by the Board of Directors of the Company at the meeting held on 29.05.2018
- Previous figures have been re-grouped / rearranged in accordance with the revised Schedule III of the Companies Act, 2013 wherever required.

Place: Delhi  
Date 29.05.2018

For Real Growth Commercial Enterprises Limited



Director

DIN-01890274  
(Deepak Gupta)

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( )

Sr. No.	Particulars	For The Quarter Ended		For the Year ended		
		March 31, 2018 Audited	Dec 31, 2017 Unaudited	March 31, 2017 Audited*	March 31, 2018 Audited	March 31, 2017 Audited*
1	<b>Segment Revenue</b>					
	Trading	7,487.53	4,243.33	5,127.62	19,757.47	28,403.66
	Real Estate	1.21	109.00	-	145.56	-
	Unallocated					
	<b>Total Segment Revenue</b>	<b>7,488.74</b>	<b>4,352.33</b>	<b>5,127.62</b>	<b>19,903.03</b>	<b>28,403.66</b>
	Less: Inter Segment Revenue					
	<b>Net Sales/Income From Operations</b>	<b>7,488.74</b>	<b>4,352.33</b>	<b>5,127.62</b>	<b>19,903.03</b>	<b>28,403.66</b>
2	<b>Segment Results(Profit before Interest Costs and Tax)</b>					
	Trading	394.41	39.91	54.94	600.41	646.29
	Real Estate	(0.32)	80.77	16.71	84.11	(35.04)
	Unallocated					
	<b>Total Segment Results</b>	<b>394.09</b>	<b>120.68</b>	<b>71.65</b>	<b>684.52</b>	<b>610.25</b>
	Less: Inter Segment Results					
	<b>Net Segment Results</b>	<b>394.09</b>	<b>120.68</b>	<b>71.65</b>	<b>684.52</b>	<b>610.25</b>
	Less: (i) Interest**	153.50	144.11	177.17	613.76	602.88
	(ii) Other Un allocable Expenditure net of Unallocable Income	(7.00)	(14.50)	(26.07)	(45.68)	(102.32)
	<b>Profit/(loss) after Interest Cost but before Exceptional Items</b>	<b>247.59</b>	<b>(8.93)</b>	<b>(102.86)</b>	<b>116.44</b>	<b>109.69</b>
	Exceptional Items					
	<b>Total Profit/(loss) before tax</b>	<b>247.59</b>	<b>(8.93)</b>	<b>(102.86)</b>	<b>116.44</b>	<b>109.69</b>
3	<b>Segment Assets</b>					
	Trading	8,959.65	9,859.49	18,258.72	8,959.65	18,298.72
	Real Estate	705.24	686.57	731.75	705.24	731.75
	Unallocated	520.43	318.75	356.91	520.43	356.91
	<b>Total Segment Assets</b>	<b>10,185.31</b>	<b>10,864.82</b>	<b>19,387.38</b>	<b>10,185.31</b>	<b>19,387.38</b>
4	<b>Segment Liabilities</b>					
	Trading	5,986.51	7,211.11	15,625.40	5,986.51	15,625.40
	Real Estate	389.38	192.19	127.08	389.38	127.08
	Unallocated	2,274.32	2,131.33	2,252.56	2,274.32	2,292.56
	<b>Total Segment Liabilities</b>	<b>8,650.21</b>	<b>9,534.63</b>	<b>18,045.04</b>	<b>8,650.21</b>	<b>18,045.04</b>

\* Ind AS converted numbers based on audited Indian GAAP numbers.

Note:

- The above results have been taken on record by the Board of Directors of the Company at the meeting held on 29.05.2018
- Previous figures have been re-grouped / rearranged in accordance with the revised Schedule III of the Companies Act, 2013 wherever required.

\*\* Other than the interest pertaining to the segment having operation which are primarily of finance nature.

Place: Delhi  
Date 29.05.2018

For: Real Growth Commercial Enterprises Limited

  
Director

DIN-01890274  
(Deepak Gupta)

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.)

1	The above results have been reviewed by the & approved by the Boards of Directors as its meeting held on 29.05.2018	
	<b>Reconciliation between financial results, as previously reported and as restated under Ind AS are as under</b>	
	<b>Particulars</b>	<b>Quarter ended March 31, 2017</b>
		<b>Unaudited</b>
	Net profit/(loss) after tax as reported under previous GAAP	(7,601,991)
	<b>Ind AS Adjustments-</b>	
	Amortization of Deferred portion of Security Deposits	(948)
	Amortization of Deferred portion of Redeemable preference share capital	(1,528,860)
	Remeasurment of post-employment benefit obligation	
	Prior Period Expense push back to last year	-
	Unwinding of Security Deposits	1,790
	Unwinding of Redeemable preference share capital	2,605,684
	<b>Net profit/ (loss) after tax as per Ind AS</b>	<b>(6,524,326)</b>
	Other Comprehensive Income/(loss) (net of tax)	0
	<b>Total Comprehensive Income/(loss) after tax as per Ind-AS</b>	<b>(6,524,326)</b>
4	Figures for the previous periods have been regrouped/reclassified, wherever necessary	
5	The company has taken a presumption that the Redeemable Preference share shall be redeemed after 20 year from its issue.	

For Real Growth Commercial Enterprises Limited



Director

DIN: 01890274

(Deepak Gupta)

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.)

1	The above results have been reviewed by the & approved by the Boards of Directors as its meeting held on 29.05.2018	
2	Reconciliation between financial results, as previously reported and as restated under Ind AS are as under	
	<b>Particulars</b>	<b>Year Ended 31st March 2017</b>
		<b>Audited</b>
	Net profit /(loss) after tax as reported under previous GAAP	4,618,007
	<b>Ind AS Adjustments-</b>	
	Amortization of Deferred portion of Security Deposits	(3,793)
	Amortization of Deferred portion of Redeemable preference share capital	(6,115,442)
	Remeasurement of post-employment benefit obligation	(156,434)
	Prior Period Expense push back to last year	28,750
	Unwinding of Security Deposits	7,160
	Unwinding of Redeemable preference share capital	10,422,735
	<b>Net profit/ (loss) after tax as per Ind AS</b>	<b>8,800,983</b>
	Other Comprehensive Income/(loss) (net of tax)	156,434
	<b>Total Comprehensive Income/(loss) after tax as per Ind-AS</b>	<b>8,957,417</b>
4	Figures for the previous periods have been regrouped/reclassified, wherever necessary	
5	The company has taken a presumption that the Redeemable Preference share shall be redeemed after 20 year from its issue.	

For Real Growth Commercial Enterprises Limited



Director

DN: 01890274

(Deepak Gupta)

**Real Growth Commercial Enterprises Limited**


CIN No. L70109DL1995PLC064254

**Balance sheet as at 31st March 2018**

(All amounts are in ` lacs unless otherwise specified)

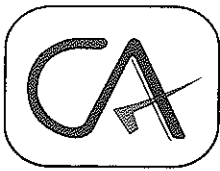
		As at 31st March 2018	As at 31st March 2017
<b>I.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	4.47	5.03
	(b) Financial Assets	-	-
	(i) Other Financial Asset	245.05	363.06
	(c) Deferred Tax Assets (Net)	54.57	5.53
	(d) Other Non-Current Assets	2.25	2.25
		<b>306.34</b>	<b>375.87</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,499.69	695.34
	(b) Financial Assets	-	-
	(i) Trade Receivables	7,901.48	17,934.12
	(ii) Cash and Cash Equivalents	152.79	93.15
	(iii) Other financial assets	-	0.10
	(c) Current Tax Assets (Net)	176.44	143.39
	(d) Other Current Assets	148.58	145.40
		<b>9,878.98</b>	<b>19,011.51</b>
	<b>Total Assets</b>	<b>10,185.31</b>	<b>19,387.39</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	400.00	400.00
	(b) Other Equity	1,135.10	942.34
		<b>1,535.10</b>	<b>1,342.34</b>
<b>2</b>	<b>Liabilities</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowing	631.42	566.56
	(ii) Other financial liabilities	0.39	0.35
	(b) Provisions	6.25	5.69
	(c) Other Non-Current Liabilities	1,182.49	1,286.79
		<b>1,820.56</b>	<b>1,859.39</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables	2,894.96	10,831.76
	(ii) Other Financial Liabilities	165.73	192.59
	(iii) Borrowings	3,031.71	4,734.42
	(b) Other Current Liabilities	492.47	202.19
	(c) Provisions	244.79	224.70
	(d) Current Tax Liability (Net)	-	-
		<b>6,829.65</b>	<b>16,185.66</b>
	<b>Total Equity and Liabilities</b>	<b>10,185.31</b>	<b>19,387.39</b>

For Real Growth Commercial Enterprises Limited

  
Director

DIN: 01890274

(Deepak Gupta)

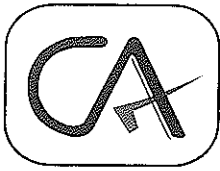


**AUDITOR'S REPORT ON ANNUAL STANDALONE IND-AS FINANCIAL RESULTS  
OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To the Board of Directors of  
**REAL GROWTH COMMERCIAL ENTERPRISES LIMITED**

1. We have audited the quarterly standalone financial results of **REAL GROWTH COMMERCIAL ENTERPRISES LIMITED** for the quarter ended 31<sup>st</sup> March, 2018 and the year to date standalone financial results for the period 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, attached herewith, being submitted by the 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. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
  - (i) have been presented in accordance with the requirements 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; and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.



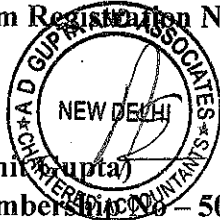


**AD GUPTA AND ASSOCIATES**  
Chartered Accountants

110, 1st Floor, Usha Kiran Building  
Azadpur Commercial Complex, Delhi-110 033  
Ph.: 011-27673243, Mob.: 09810508015  
E-mail: guptamitca@yahoo.co.in

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2018, being the financial figure between audited figures in respect of full financial year and the published year to date figures upto the third quarter i.e. December 31, 2017, being the date of the end of the third quarter of the current financial year which were subjected to limited review by M/s Suri & Sudhir, Chartered Accountants vide their audit report dated 9<sup>th</sup> day of February, 2018.

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



(Ami Gupta)  
Membership No. - 500134  
Place: Delhi  
Date: 29.05.2018





Real Growth Commercial Enterprises Ltd.  
(CIN-L70109DL1995PLC064254)

May 29, 2018

BSE Limited  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai – 400001

**Sub – Declaration U/r 33(3)(d) with respect to unmodified opinion of the Auditors in the Audit Report**

Dear Sirs,

We hereby confirm and declare that Audit Report of the Auditor is with an Unmodified Opinion and it doesn't contain any audit observation(s), reservation(s), adverse comment(s) or qualification(s). This declaration is submitted pursuant to Proviso 2 to the Regulation 33(d) (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Thanking You,

**for REAL GROWTH COMMERCIAL ENTERPRISES LIMITED**

A handwritten signature in black ink, appearing to read 'Shivani', written over a horizontal line.

**SHIVANI GAUTAM**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**FCS 8884**