



Real Growth Commercial Enterprises Ltd.  
(CIN-L70109DLI1995PLC064254)

February 14, 2017

Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Subject: Outcome of Board Meeting – Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Please find below the outcome of the Meeting of the Board of Directors held on today i.e. February 14, 2017 (concluded at 7:15 p.m.)

The Board of Directors of the Company has reviewed the unaudited financial results of the Company for the third quarter for the financial year 2016-17.

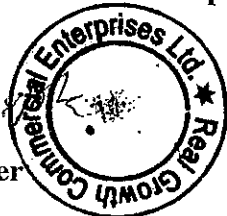
A copy of the Unaudited Financial Results along with the Limited Review Report for the Third Quarter (October, 2016- December, 2016) for the financial year 2016-17 is attached herewith.

Thanking You.

Yours Faithfully

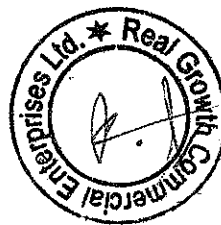
For Real Growth Commercial Enterprises Limited

  
Prashant Gupta  
Chief Financial Officer



**Real Growth Commercial Enterprises Limited**  
**Regd. Off.: SHOP NO G-01, RG CITY CENTER, PLOT NO SU-LSC, B-BLOCK, LAWRENCE ROAD, DELHI -110035**  
**FINANCIAL RESULTS FOR THE QUARTER ENDED 31st Dec 2016**

							(Rs. In Lacs)
PART I		Quarterly			Nine Months Ended		Year Ended
Sr. No	PARTICULARS	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales/ Income from Operations	6,526.74	10,256.81	5,040.66	23,276.04	11,797.66	24,542.35
	<b>Total Income from operations (net)</b>	<b>6,526.74</b>	<b>10,256.81</b>	<b>5,040.66</b>	<b>23,276.04</b>	<b>11,797.66</b>	<b>24,542.35</b>
2	<b>Expenses</b>						
	(a) (Increase)/Decrease in Stock	78.51	(95.01)	-	(16.50)	-	-
	(b) Operating Cost	6,290.81	10,051.97	4,887.28	22,695.45	11,436.56	23,988.04
	(c) Employees Cost	10.99	13.70	6.47	35.20	18.81	25.50
	(d) Depreciation	0.19	0.26	1.48	0.70	7.31	7.56
	(e) Other expenditure	11.85	6.14	23.66	24.42	45.54	63.17
	<b>Total Expenses</b>	<b>6,392.35</b>	<b>9,977.06</b>	<b>4,918.89</b>	<b>22,739.27</b>	<b>11,508.22</b>	<b>24,084.27</b>
3	<b>Profit from Operations before other Income, Finance cost and Exceptional Items (1-2)</b>	<b>134.39</b>	<b>279.75</b>	<b>121.77</b>	<b>536.77</b>	<b>289.44</b>	<b>458.08</b>
4	<b>Other Income</b>						
	(a) Revenue Recognition	-	-	-	-	-	-
	(b) Other Misc Income	0.82	17.37	3.62	25.25	10.68	15.62
5	<b>Profit before Finance cost &amp; Exceptional Items (3+4)</b>	<b>135.21</b>	<b>297.12</b>	<b>125.39</b>	<b>562.02</b>	<b>300.12</b>	<b>473.70</b>
6	<b>Finance costs</b>	121.04	135.47	80.08	379.82	228.50	307.88
7	<b>Profit / (loss) from ordinary activities after Finance costs but before exceptional Items (5-6)</b>	<b>14.17</b>	<b>161.65</b>	<b>45.31</b>	<b>182.20</b>	<b>71.62</b>	<b>165.82</b>
8	<b>Exceptional Items</b>						
9	<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>14.17</b>	<b>161.65</b>	<b>45.31</b>	<b>182.20</b>	<b>71.62</b>	<b>165.82</b>
10	<b>Tax Expense</b>	4.22	53.70	16.65	60.02	25.27	76.64
11	<b>Net Profit / (loss) from Ordinary Activities after tax</b>	<b>9.95</b>	<b>107.95</b>	<b>28.66</b>	<b>122.18</b>	<b>46.35</b>	<b>89.18</b>
12	<b>2% Preference Dividend (Proposed)</b>						40.00
13	<b>Net Profit / (loss) for the period (11-12)</b>	<b>9.95</b>	<b>107.95</b>	<b>28.66</b>	<b>122.18</b>	<b>46.35</b>	<b>49.18</b>
14	<b>Paid-up Equity Share Capital</b>	400.00	400.00	400.00	400.00	400.00	400.00
	(Face value Rs. 10/- each)						
	<b>Paid-up 2% Cumulative Redeemable Preference share</b>	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
	(Face value Rs. 100/- each)						
15	<b>Reserves excluding Revaluation Reserve</b>						860.39
	(as per balance sheet of previous accounting year)						
16	<b>Earning per shares (before extraordinary items)</b>						
	(Rs. 10/- each (not annualised))						
	(a) Basic	0.25	2.70	0.72	3.05	1.16	2.23
	(b) Diluted	0.25	2.70	0.72	3.05	1.16	2.23
	<b>PART II</b>						
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	- Number of shares	2,360,860	2,360,860	2,549,560	2,360,860	2,549,560	2,360,860
	- Percentage of shareholding	59.02%	59.02%	63.74%	59.02%	63.74%	59.02%
2	<b>Promoter and Promoter Group Shareholding</b>						
	<b>(a) Pledged/Encumbered</b>						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of Promoter/Promoter group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of total Share capital of the company)	-	-	-	-	-	-
	<b>(b) Non-Encumbered</b>						
	- Number of Shares	1639140	1639140	1450440	1639140	1450440	1639140
	- Percentage of Shares (as a % of total shareholding of Promoter/Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total Share capital of the company)	40.98%	40.98%	36.26%	40.98%	36.26%	40.98%
B	<b>Particulars</b>						
	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	NIL



For M/s Real Growth Commercial Enterprises Ltd  
*Forstard Ladd*  
**Authorised Signatory**

**SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 31st Dec 2016 (Rs. In Lacs)**

PARTICULARS	Quarterly			Nine Months Ended		Year Ended
	31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited	31.03.2016 Audited
<b>1 Segment Revenue</b>						
<b>1.1) Net Sales/ Income from Operations</b>						
(a) Real Estate Division						
(b) Trading Division	6,526.74	10,256.81	5,040.66	23,276.04	11,797.66	24,542.35
(c) Unallocated						
<b>1.2) Other Income</b>						
(a) Revenue Recognition						
(b) Other Misc Income	0.82	17.37	3.62	25.25	10.68	15.62
<b>Total</b>	<b>6,527.56</b>	<b>10,274.18</b>	<b>5,044.28</b>	<b>23,301.29</b>	<b>11,808.34</b>	<b>24,567.97</b>
Less: Inter Segment Revenue						
<b>Net Sales/Income from operations</b>	<b>6,527.56</b>	<b>10,274.18</b>	<b>5,044.28</b>	<b>23,301.29</b>	<b>11,808.34</b>	<b>24,567.97</b>
<b>2 Segment Results</b>						
<b>Profit / (Loss) before Tax and Finance cost from:</b>						
(a) Real Estate Division	(9.27)	(11.70)	(21.60)	(29.33)	(44.27)	(20.82)
(b) Trading Division	144.48	308.82	146.99	591.35	344.39	530.67
(c) Unallocated						
<b>Total</b>	<b>135.21</b>	<b>297.12</b>	<b>125.39</b>	<b>562.02</b>	<b>300.12</b>	<b>473.70</b>
Less: (i) Finance cost (interest) **	121.04	135.47	80.08	379.82	228.50	307.88
(ii) Other Unallocable Expenditure net off	-	-	-	-	-	-
(iii) Un allocable income	-	-	-	-	-	-
<b>Total Profit before Tax</b>	<b>14.17</b>	<b>161.65</b>	<b>45.31</b>	<b>182.20</b>	<b>71.62</b>	<b>165.82</b>
<b>3 Capital Employed</b>						
<b>(Segment Assets-Segment Liabilities)</b>						
(a) Real Estate Division	676.40	658.09	742.27	676.40	742.89	676.10
(b) Trading Division	2,792.27	2,871.41	2,564.50	2,792.27	2,563.88	2,544.79
(c) Unallocated	(45.08)	(115.86)		(45.08)	-	80.53
<b>Total</b>	<b>3,423.60</b>	<b>3,413.64</b>	<b>3,306.77</b>	<b>3,423.60</b>	<b>3,306.77</b>	<b>3,301.41</b>

Note:

- The above results have been taken on record by the Board of Directors of the Company at the meeting held on 14.02.2017
  - Previous figures have been re-grouped / rearranged in accordance with the revised Schedule III of the Companies Act,2013 wherever required.
  - The 2% Cumulative Redeemable Preference Share of Rs 2000 Lacs is not Listed in any Stock exchange.
- \*\* Other than the interest pertaining to the segment having operation which are primarily of finance nature.

Place: Delhi  
Date:-14-02-2017



For M/s Real Growth Commercial Enterprises Ltd  
*[Signature]*  
Authorised Signatory



**LIMITED REVIEW REPORT FOR COMPANIES (OTHER THAN BANKS)**

We have reviewed the accompanying statement of unaudited financial results of M/s Real Growth Commercial Enterprises Limited for the quarter ending 31.12.2016 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagement to Review Financial Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable standards and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Serva Associates  
Chartered Accountants  
Firm Registration Number: 900272N

  
Niranjan  
(Partner)

Membership Number: 506898

Place: New Delhi

Date: 14.02.2017