



**Real Growth Commercial Enterprises Ltd.**  
(CIN-L70109DLI995PLC064254)

May 22, 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,

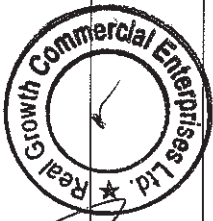
Please find below the outcome of the Meeting of the Board of Directors held on today i.e. May 22, 2017 (concluded at 8:45 p.m.)

1. The Board of Directors of the Company have approved the audited financial results of the Company for the fourth quarter and financial year ended March 31, 2017.
2. The Board has not recommended any dividend on the equity shares of the company.
3. The Board has proposed the dividend on fully paid 2% Cumulative Redeemable Preference Shares as per the terms of issue subject to approval of members in the ensuing Annual General Meeting.
4. Authorisation to Mr. Prashant Gupta, the Chief Financial Officer of the Company, for the purpose of determining materiality of an event or information and for the purpose of making disclosure to stock exchange(s) under regulation 30(5) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

A copy of the audited financial results for the fourth quarter and financial year ended March 31, 2017, Report of the Auditors thereon and declaration as stipulated in Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are attached herewith.

Also following is contact details of Mr Prashant Gupta, the Chief Financial officer, for the purpose of determining materiality of an event or information and for the purpose of making disclosure to stock exchange(s) under regulation 30(5) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Sl. No.	Name	Designation	Contact Details
1.	Mr. Prashant Gupta	Chief Financial Officer	Real Growth Commercial Enterprises Limited. Shop No.G-01, RG City Centre, Plot No. SU, LSC, B-Block, Lawrence Road, Delhi-110035. Tel:-011-47770563 Email:- agm1.accounts@rggroup.in





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Kindly take the aforesaid information on record.

The details pertaining to the above are also being uploaded on website of the company at [www.realgrowth.co.in](http://www.realgrowth.co.in).

Thanking You.

Yours Faithfully

**For Real Growth Commercial Enterprises Limited**

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

**Prashant Gupta**  
Director

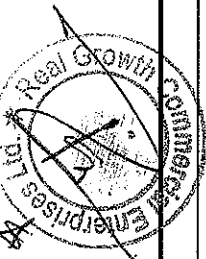


**Real Growth Commercial Enterprises Ltd.**  
 (Regd. Office:- G-01, RG City Centre, Plot No. SU-1SC, B-Block, Lawrence Road, Delhi-110035.)

Rs. In Lakhs

**Statement of Standalone Audited Financial Results for the year ended March 31, 2017**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2017 Unaudited	December 31, 2016 Unaudited	March 31, 2016 Unaudited	March 31, 2017 Audited	March 31, 2016 Audited
1	Income					
a	Revenue from Operations	5,127.54	6,526.74	12,744.69	28,403.58	24,542.35
b	Other Income	6.22	0.82	4.94	31.47	15.62
	<b>Total Income</b>	<b>5,133.76</b>	<b>6,527.56</b>	<b>12,749.63</b>	<b>28,435.05</b>	<b>24,557.97</b>
2	Expenses					
a	Cost of Material Consumed	-	-	-	-	-
b	Purchase of Stock In Trade	5,053.22	6,290.81	12,551.48	27,748.67	23,988.04
c	Change in Inventories of Finished Goods, Work In Progress and Stock In Trade	16.50	78.51	-	-	-
d	Employees Benefit Expenses	7.92	10.99	6.69	43.12	25.50
e	Finance Cost	161.87	121.04	79.38	541.69	307.88
f	Depreciation and Amortisation Expenses	0.18	0.19	0.25	0.88	7.56
g	Other Expenses	7.71	11.85	17.63	32.13	63.17
	<b>Total Expenses</b>	<b>5,247.40</b>	<b>6,513.39</b>	<b>12,655.43</b>	<b>28,366.49</b>	<b>24,392.15</b>
3	Profit/(Loss) from Operations before exceptional items and Tax(1-2)	113.64	14.17	94.20	68.56	165.82
4	Exceptional Items Loss/(Gain)	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	113.64	14.17	94.20	68.56	165.82
6	Tax Expenses:					
a	Current Tax	38.08	4.81	48.18	23.15	71.88
b	Deferred Tax	0.46	0.59	3.19	0.77	4.76
7	Net Profit/(Loss) for the period after tax (5-6)	76.02	9.95	42.83	46.18	89.18
8	Other Comprehensive Income					
9	Total Comprehensive Income (7+8)	76.02	9.95	42.83	46.18	89.18
10	Reserve Excluding Revaluation Reserve				899.23	901.42
11	Earning per share(Of Rs.10 each) (not annualised)					
	a) Basic	1.90	0.25	1.07	1.15	2.23
	b) Diluted	1.90	0.25	1.07	1.15	2.23



**Audited Segmentwise Revenue, Results, Assets and Liabilities for the year ended March 31, 2017**

Rs. In Lakhs

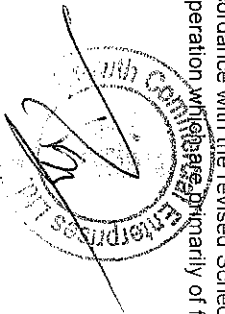
Sr. No.	Particulars	Quarter Ended				Year Ended	
		March 31, 2017 Unaudited	December 31, 2016 Unaudited	March 31, 2016 Unaudited	March 31, 2017 Audited	March 31, 2016 Audited	March 31, 2017 Audited
1	Segment Revenue						
	Trading	5,127.62	6,526.74	12,744.69	28,403.66	24,542.35	
	Real Estate						
	Unallocated						
	Total Segment Revenue	5,127.62	6,526.74	12,744.69	28,403.66	24,542.35	
	Less: Inter Segment Revenue						
	Net Sales/Income From Operations	5,127.62	6,526.74	12,744.69	28,403.66	24,542.35	
2	Segment Results(Profit before Interest Costs and Tax)						
	Trading	54.94	144.48	186.27	646.29	530.67	
	Real Estate	6.71	9.27	0.01	36.04	20.82	
	Unallocated						
	Total Segment Results	48.23	135.21	12.70	610.25	473.70	
	Less: Inter Segment Results						
	Net Segment Results	48.23	135.21	12.70	610.25	473.70	
	Less: (i) Interest**	161.87	121.04	79.38	541.69	307.88	
	(ii) Other Un allocable Expenditure net of Unallocable Income						
	Profit/(loss) after Interest Cost but before Exceptional Items	113.64	14.17	94.20	68.56	165.82	
	Exceptional Items						
	Total Profit/(loss) before tax	113.64	14.17	94.20	68.56	165.82	
3	Segment Assets						
	Trading	18,298.72	20,980.77	11,127.13	18,298.72	11,127.13	
	Real Estate	731.75	933.25	730.31	731.75	730.31	
	Unallocated	356.91	188.30	329.89	356.91	329.89	
	Total Segment Assets	19,387.39	22,102.32	12,187.33	19,387.39	12,187.33	
4	Segment Liabilities						
	Trading	15,625.40	18,188.50	8,582.34	15,625.40	8,582.34	
	Real Estate	127.08	256.85	54.20	127.08	54.20	
	Unallocated	335.67	233.38	249.36	335.67	249.36	
	Total Segment Liabilities	16,088.16	18,678.72	8,885.91	16,088.16	8,885.91	

**Note:**

- The above results have been taken on record by the Board of Directors of the Company at the meeting held on 22.05.2017
  - 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.

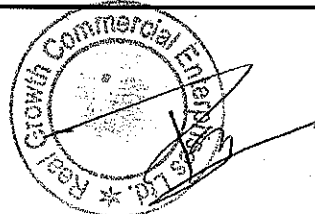
Place: Delhi

Date: 22-05-2017



## Statement of Audited Assets and Liabilities as on March 31, 2017

	Particulars	Audited as at 31.03.2017	Audited as at 31.03.2016
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	Fixed Assets-Tangible Assets	5.03	7.32
	Deferred Tax Asset(net)	5.53	4.76
	Long Term Loans and Advances	203.10	3.03
	Other Non Current Assets	242.22	28.83
	<b>Sub Total- Non Current Assets</b>	<b>455.88</b>	<b>43.94</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	695.34	695.34
	Trade Receivables	17,934.12	11,090.54
	Cash and Cash Equivalents		
	(i) Cash in hand	7.12	6.63
	(ii) Bank Balances	6.03	186.33
	Short Term Loans and Advances	266.44	143.17
	Other Current Assets	22.46	21.37
	<b>Sub Total-Current Assets</b>	<b>18,931.51</b>	<b>12,143.39</b>
	<b>TOTAL - ASSETS</b>	<b>19,387.39</b>	<b>12,187.33</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	Equity Share Capital	400.00	400.00
	Preference Share Capital	2,000.00	2,000.00
	Other Reserves	899.23	901.42
	<b>Sub Total-Equity</b>	<b>3,299.23</b>	<b>3,301.42</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non Current Liabilities</b>		
	Other Long Term Liabilities	2.31	2.31
	Long Term Provisions	5.69	2.84
	<b>Sub Total-Non Current Liabilities</b>	<b>8.00</b>	<b>5.15</b>
<b>3</b>	<b>Current Liabilities</b>		
	Short Term Borrowings	3,734.42	2,404.46
	Trade Payables	10,831.76	5,891.36
	Other Current Liabilities	1,289.28	375.49
	Short Term Provisions	224.70	209.45
	<b>Sub Total-Current Liabilities</b>	<b>16,080.16</b>	<b>8,880.76</b>
	<b>Total Liabilities</b>	<b>16,088.16</b>	<b>8,885.91</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>19,387.39</b>	<b>12,187.33</b>





**INDEPENDENT AUDITORS REPORT**

To The Board of Directors of M/s Real Growth Commercial Enterprises Limited

1. We have audited the accompanying statement of audited financial results of M/s Real Growth Commercial Enterprises Limited (the Company) for the year ended March 31, 2017 (the statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements, which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

2. We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. These procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating estimates based on the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the Statement:

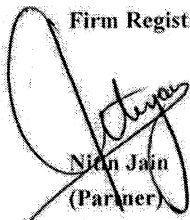
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

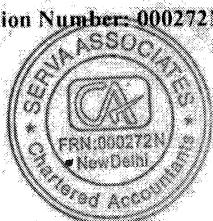
4. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial financial year and the published year to date figures up to the third quarter of the current financial year which are subject to limited review by us.

For Serva Associates

Chartered Accountants

Firm Registration Number: 000272N

  
Niran Jain  
(Partner)



Membership Number: 506898

Place: Delhi

Date: 22.05.2017



**Real Growth Commercial Enterprises Ltd.**  
(CIN-L70109DLI995PLC064254)

May 22, 2017

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

Subject: **Submission of Declaration as per Second Proviso to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the audited financial results for the year ended March 31, 2017**

Dear Sir,

We are hereby submitting the following declaration regarding unmodified Auditors Report on the audited financial statements for the year ended March 31, 2017 as audited by the Auditor of the Company.

Declaration

We the undersigned do hereby declare that in the Audit Report accompanying the Annual Audited Financial Statements of the Company for the Financial Year Ended 31.03.2017, the Auditors Report does not express any modified opinion/ qualification or other reservation and accordingly the statement on impact of audit qualification is not required to be given.

Kindly take the aforesaid information on record.

Thanking You.

Yours Faithfully

**For Real Growth Commercial Enterprises Limited**

  
Prashant Gupta  
Chief Financial Officer

