



PAREKH SHAH & LODHA
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company

**To the Board of Directors of
RELIABLE VENTURES INDIA LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **RELIABLE VENTURES INDIA LIMITED** ('the Company') for the quarter ended June 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is invited to Note No 4 to the results, wherein the extended lease terms of the hotel premises have already expired on March 31, 2022. The Board of Directors of the company are in the process of exploring new opportunities for investment in land property for the development of a new hotel and banquet premises near Airport at Bhopal. Considering the same the financial results are prepared by the company on going concern basis.
5. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure

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Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PAREKH SHAH & LODHA
Chartered Accountants
Firm Registration No. : 107487W

Place: Mumbai
Date: 12.08.2022
UDIN: 22048350AOXHJA3305

RAVINDRA
BAIKUTHANAJI
H CHATURVEDI

Ravindra Chaturvedi
(Partner)
M. No. : 048350



RELIABLE VENTURES INDIA LIMITED

L22354MP1992PLC007295

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Statement of Unaudited Financial Results for the Quarter ended 30.06.2022

(Amount in Lakhs except EPS)

	Quarter Ended			For the Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	31/03/2022
	Unaudited	Audited	Unaudited	Audited
Revenue				
Revenue from Operations	444.51	525.51	200.93	1,825.19
Other income	3.17	3.71	2.45	18.74
Total Income	447.67	529.22	203.38	1,843.92
Expenses				
Cost of materials Consumed	120.49	150.66	64.11	496.10
Employee benefits expenses	149.91	133.35	86.61	445.99
Finance costs	1.09	1.17	1.44	5.25
Depreciation and Amortization	22.49	23.25	23.14	98.64
Other Expenses	130.58	116.40	76.88	431.48
Total Expenses	424.56	424.83	252.18	1,477.46
Profit/(loss) before Exceptional Items and Tax	23.11	104.39	-48.80	366.47
Exceptional Items				
Exceptional Items	-	-	-	-
Profit/(loss) before Tax	23.11	104.39	-48.80	366.47
Tax expense:				
1. Current Tax	5.00	47.32	-	91.07
2. Deferred Tax	1.50	-0.45	1.39	2.61
3. Adjustment of tax for earlier years	-	59.21	-	59.21
Profit/(Loss) for the period	16.61	-1.69	-50.19	213.58
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit plans	-	-29.64	-	-29.64
Financial Instruments through Other Comprehensive Income	-7.44	17.68	14.88	51.86
(ii) Income tax related to items that will not be reclassified to profit or loss				
	-	8.25	-	8.25
	-7.44	-3.71	14.88	30.46
Total comprehensive income for the period	9.17	-5.41	-35.31	244.04
Paid-up share capital (Par value Rs. 10/- each fully paid up)	1,101.29	1,101.29	1,101.29	1,101.29
Other Equity				
Earnings per equity share				
1. Basic	0.08	-0.05	-0.32	2.22
2. Diluted	0.08	-0.05	-0.32	2.22

Notes :

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2022 and the Statutory Auditors of the Company have carried out the Limited Review of the same.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Company has only one business and geographical segment viz. hotel operations in India, Hence no further disclosures are required to be made as per Indian Accounting Standard-108 on "Operational Segments".

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- 4) Considering the expiry of terms of lease of the hotel premises, wherein the key operative assets of the company are located, the company is not considering to extend the terms of lease, since the existing lessor is asking for excessively higher monthly rental and security deposit. The terms of the existing lease and extended period has expired March 31, 2022. The Board of Directors of the company are in the process of exploring new opportunities for investment in land property for the development of a new hotel and banquet premises near Airport at Bhopal. Considering the same the financial results are prepared on going concern basis.
- 5) The provision for Income Tax and Deferred Tax (as per Ind AS-12); Employee Benefits (as per Ind AS 19) and other annual provisions are disclosed at estimation basis subject to final provisions to be made at the end of the Financial Year
- 6) The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended 31/03/2022 are balancing figures between the audited Figures in respect of full Financial Year 2021-22 and Published unaudited year to date Figure upto the third quarter ended 31/12/2021.

For Reliable Ventures India Limited

Place: Bhopal
Date: 12-08-2022


SIKANDAR HAFIZ KHAN
Chairman & Mg. Director