

RELIABLE VENTURES INDIA LIMITED

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Statement of Financial Results for the Quarter and Year Ended 31st March 2021

(Amount in Lakhs)

	Quarter Ended			For the Year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Audited	Unaudited	Audited	Audited	Audited
Revenue					
Revenue from Operations	442.93	383.06	499.18	998.07	1,828.60
Other income	10.54	3.45	9.19	18.43	114.44
Total Income	453.47	386.51	508.37	1,016.50	1,943.04
Expenses					
Cost of materials Consumed	105.85	106.43	126.49	280.97	470.09
Employee benefits expenses	123.94	88.39	150.52	376.07	584.49
Finance costs	2.92	0.08	0.08	3.12	0.19
Depreciation and Amortization	23.47	24.15	66.61	96.54	139.19
Other Expenses	114.84	97.17	126.17	319.54	491.95
Total Expenses	371.02	316.22	469.87	1,076.25	1,685.91
Profit/(loss) before Exceptional Items and Tax	82.45	70.29	38.49	-59.75	257.14
Exceptional Items					
Exceptional Items	-	-	-	-	-
Profit/(loss) before Tax	82.45	70.29	38.49	-59.75	257.14
Tax expense:					
1. Current Tax	-	-	30.35	-	75.55
2. Deferred Tax	-0.54	2.49	-9.24	3.95	-3.38
3. Adjustment of tax for earlier years	-	-	-	-	-
Profit/(Loss) for the period	82.99	67.80	17.38	-63.70	184.97
Other comprehensive income					
A(i) Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit plans	-25.34	-	-41.74	-25.34	-41.74
Financial Instruments through Other Comprehensive Income	7.00	43.50	-28.16	97.96	-6.20
(ii) Income tax related to items that will not be reclassified to profit or loss	7.05	-	11.61	7.05	11.61
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
	-11.30	43.50	-58.29	79.66	-36.33
Total comprehensive income for the period	71.69	111.30	-40.91	15.96	148.63
Paid-up share capital (Par value Rs. 10/- each fully paid up)	1,101.29	1,101.29	1,101.29	1,101.29	1,101.29
Other Equity					
Earnings per equity share					
1. Basic	0.65	1.01	-0.37	0.14	1.35
2. Diluted	0.65	1.01	-0.37	0.14	1.35

Notes :

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 29, 2021 and the Statutory Auditors of the Company have carried out the audit of above results.
- 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".
- 4) The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between unaudited figures in respect of the period year ended March 31, 2021 and March 31, 2020 and the unaudited figures of nine months ended December 31, 2020 respectively.
- 5) Previous period / year figures have been regrouped/ reclassified, wherever found necessary, to conform to current period/ year classification
- 6) Covid-19 outbreak was declared as a global pandemic by World Health Organisation. As per the current reports the Second wave of COVID-19 pandemic has peaked in most states in India, but different variants of virus are still prevalent. The operations of the company, being engaged in the hotel operation, are severely affected due to continuance of the lockdowns and restrictions in the business operations, in the area where the operating assets and offices of the company are located. Accordingly, the Company has been in operation consistently with minimal permitted staff in order to finalise the books of accounts of the company and Statutory Auditor were also unable to perform the required audit procedures in usual manner, including but not limited to restrictive verification of entire sets of books of accounts, underlying statements, physical verification of supporting, vouchers, statements, communications and assets etc. Hence the audit was carried out on restrictive basis, based on the limited available documents, management discussions, representations and digital verification of the documents, wherever possible.

The Company faced some business interruption on account of the lockdown. The Company is closely monitoring the impact due to COVID-19 on various aspects of its business including its customers/ vendors/ employees and other business partners. Given the dynamic nature of the pandemic situation, the carrying valuation of the Company's financial assets as at March 31, 2021, may be affected by the severity and duration of the outbreak, however, the Company will continue to monitor for any material changes to future economic conditions and as of March 31, 2021 based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. In management view, the Company's capital and liquidity position stands strong as on reporting date. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration.

BALANCE SHEET AS AT 31 MARCH 2021

(Amount in Lakhs)

Particulars	As at	
	31-03-2021	31-03-2020
	Audited	Audited
I. Assets		
(1) Non-current assets		
Property, Plant and Equipment	1,933.99	1,923.88
Capital work-in-progress	88.08	88.07
Financial Assets		
-Loans	58.90	59.68
Total non current assets	2,080.96	2,071.63
(2) Current Assets		
Inventories	60.77	61.48
Financial Assets		
-Investments	783.25	746.25
-Trade receivables	127.75	137.48
-Cash and cash equivalents	216.75	61.46
-Bank balances other than cash and cash equivalents	0.15	0.12
-Other Financial Assets	33.20	34.95
Current tax assets	6.57	16.11
Other Current Assets	115.63	112.09
Total current assets	1,344.07	1,169.94
Total Assets	3,425.03	3,241.57
II. Equity and Liabilities		
(1) Equity		
(a) Equity share capital	1,101.29	1,101.29
(b) Other equity	1,868.74	1,852.78
Total equity	2,970.03	2,954.07
(2) Non current liabilities		
Financial liabilities		
-Borrowings	54.77	-
Deferred tax liabilities (Net)	20.24	23.34
Total non current liabilities	75.02	23.34
(3) Current liabilities		
Financial liabilities		
-Borrowing	53.17	40.05
-Trade payables	63.53	75.27
-Other financial liabilities	150.68	76.45
Other current liabilities	112.61	72.39
Total Current liabilities	379.98	264.16
Total liabilities	455.00	287.50
Total Equity and Liabilities	3,425.03	3,241.57

By order of the Board of Directors
For Reliable Ventures India Limited

Place: Bhopal
Date: 29-06-2021

SANOBAR BANO
Director

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2021

(Amount in Lakhs)

Particulars	For the year ended	
	31-03-2021	31-03-2020
	Audited	Audited
A. Cash flow from operating activities		
Net Profit before tax	12.86	209.20
<i>Adjustments for:</i>		
Depreciation and amortisation	96.54	139.19
Finance Cost	3.12	0.19
Interest income	-3.92	-1.01
Dividend income on Liquid Mutual Fund-Reinvested	-0.54	-11.38
Term Liabilities Written off/ (back)	-	-83.60
Re-measurement of Financial Instruments through OCI	-97.96	6.20
Operating profit before working capital changes	10.11	258.79
<i>Changes in working capital:</i>		
<i>Adjustments for operating assets:</i>		
Decrease/(Increase) in inventories	0.72	1.95
Decrease/(Increase) in trade receivables	9.73	6.98
Decrease/(Increase) in other current financial assets	1.75	-1.23
Decrease/(Increase) in other current assets	-3.54	-24.73
Increase/(Decrease) in trade payables	-11.74	-13.76
Increase/(Decrease) in other current financial liabilities	74.23	54.92
Increase/(Decrease) in other current liabilities	40.22	6.85
Cash generated from operations	121.47	289.77
Income tax	9.54	-72.98
Net cash flow from / (used in) operating activities (A)	131.01	216.79
B. Cash flow from investing activities		
Purchase of property, plant and equipment including CWIP	-106.66	-65.98
Sale (Purchase) of investment (net)	61.50	-225.00
Bank deposits not considered as Cash and cash equivalents	-0.04	-
Loans (Given)/ Recovered	0.79	-1.53
Interest received	3.92	1.01
Net cash flow from / (used in) investing activities (B)	-40.48	-291.49
C. Cash flow from financing activities		
Proceeds/(Repayment) borrowings	67.89	-
Financet cost	-3.12	-0.19
Net cash flow from / (used in) financing activities (C)	64.77	-0.19
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	155.29	-74.90
Cash and cash equivalents at the beginning of the year	61.46	136.36
Cash and cash equivalents at the end of the year	216.75	61.46
Cash and cash equivalents Comprises of:		
(a) Cash on hand	20.07	13.52
(b) Balances with banks in current accounts	196.69	47.95
Total	216.75	61.46

By order of the Board of Directors
For Reliable Ventures India Limited

Place: Bhopal
Date: 29-06-2021

SANOBAR BANO
Director