

REGISTERED OFFICE:

"Reliable House"

A-6, Koh-e-fiza, Indore

Road, Bhopal -462001

(M.P.) Phone: +91-755-42902458

BOARD OF DIRECTORS:

Mr. Sikandar Hafiz Khan

Chairman & Mg. Director

Ms. Sanober Bano

Director

Mr. Ranjay K. Dawar

Independent Non-Executive Director

Mr. P. Gopinath

Independent Non-Executive Director

Mr. G. S Ramakrishna

Independent Non-Executive Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. S. S. Raghuwanshi

BANKERS:

Bank of Baroda, Bhopal

HDFC Bank Ltd., Bhopal

AUDITORS

M/s Parekh Shah & Lodha

Chartered Accountants

Mumbai.

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RELIABLE VENTURES INDIA LIMITED
Regd. Office: "Reliable House" A-6, Koh-e-fiza, Indore Road,
Bhopal-462001

Phone: 07552539592; Fax 07552540442; CIN: L22354MP1992PLC0 07295

NOTICE is hereby given that the **Thirty first (31st) Annual General Meeting (AGM) of the members** of the RELIABLE VENTURES INDIA LIMITED will be held on Monday, the 30th day of **September 2024 at 4.30 PM** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following ordinary business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial Year ended March 31, 2024, the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Sanober Bano (DIN 07139513) who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. P. Kaladharan as independent Director by **special resolution** vice Mr. Ranjay K. Dawar, who cease to hold the office at the close of the 31st AGM.

By order of the Board
For **Reliable Ventures India Ltd.**

Sd/-
(Sikandar Hafiz Khan)
Chairman & Mg. Director

Bhopal: 02-09- 2024

NOTES TO AGM NOTICE FOR THE FINANCIAL YEAR 2023-24

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No.20/2020 dated May 05, 2020 and General circular No.09/2023 dated 25th Sept., 2023, the forthcoming AGM/ EOGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence Members can attend and participate in the ensuing AGM/ EOGM through VC/ OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.noorussabahpalace.com the Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022, circular No 09/2023 dated 25th Sept. 2023 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.
9. **The Register of Members and share transfer books will remain closed from 24th day of September, 2024 to 30th day of September, 2024 (both the days inclusive)/**
10. The Company has appointed Mrs. Neeta Desai, Practicing Company Secretary, Mumbai, holding CP No.4741 as scrutinizer to scrutinize the e_voting process in a fair and transparent manner.
11. M/s. Link Intime India Pvt Ltd. Operating from C-101, 247, LBS Marg, Vokhroli West, Mumbai, Maharashtra-400583 are the share transfer agent and Registrar of the Company and that, therefore, on need basis Mr. Anand Chawla and Mr. Ishwar

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOININGVIRTUAL MEETINGSARE AS UNDER:

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **27th day of September, 2024 at 9.30 AM** and ends on **29th day of September 2024 at 5.30 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (**record date**) of **23rd day of Sept., 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or

	<p>joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3) If the user is not registered for Easi/Easiest, option to register is available at cdslwebsite and click on login & New System Myeasi tab and then click on registration option 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e_Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address provided by the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/ EGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/ RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For **Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr.RakeshDalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANTORY STATEMENT

Item No. 3.

Appointment of P Kaladharanm as Independent Non-Executive Directors of the Company a period of five consecutive years commencing from 01-10-2024

In term of Section 149 of the Companies Act, 2013 and to comply with the requirements of various committees the listed companies must have, the company must have atleast three non-executive independent Directors on its Board. The independent Directors shall hold the office as such for a period of 5 years and this tenure can be extended for further five years by passing a special resolution by the Company. An independent Director means a director other the Managing and a whole-time director.

In term of the aforesaid provisions, Mr Ranjay K. Dawar was appointed as one of the Independent Non-Executive Directors of the Company in the 21st Annual General Meeting (AGM) of the Company held on 24th Dec 2014 for a period of five consecutive years commencing from 30th day of Sept 2014. In term of Section 149(11) of the Companies Act, 2013, no independent Director shall hold the office for more more than two consecutive terms of five years each and his tenure expires on 30th Sept., 2024 and that therefore there is a need to induct an independent Director in his place so that the company is able to comply with the requirements of various committees .

To comply with the requirements relating to various Committees, the company must have at least three non-executive independent Directors on its Board. The Nomination and Remuneration Committee of the Company and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has proposed to appoint Mr. P. Kaladharan as Non-executive Independent Director of the Company for his initial term of 5 years effective from 1s day of October, 2024.

The Company has received requisite declarations from Mr. P.Kaladharan that he/ she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. P.Kaladharan fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointments as Independent Non-Executive Director of the Company and are independent of the management. Copy of the of the draft letter for appointment of the aforesaid incumbents as Independent Non-Executive Directors setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Sunday, up to and including the date of AGM of the Company.

The Board considers that appointment of Mr. P. Kaladharan as an Independent Non-Executive Directors would be of immense benefit to the Company and therefore it is desirable for the Company to continue to avail services of the entire aforesaid person as Independent Directors.

Accordingly, the Board recommends passing of the Special Resolution in relation for the appointment of Mr. P. Kaladharan as Independent Directors for the second term of five consecutive years effective from 1st day of October, 2024, for the approval by the shareholders of the Company.

Except Mr. P.Kaladharan nm being proposed appointees and their relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM. The aforesaid proposed appointees are not related to any other Directors of the Company.

Sd/-
SIKANDAR HAFIZ KHAN
CHAIRMAN & MG. DIRECTOR

BHOPAL: 02-09-2024

Draft SPECIAL Resolution for appointment of Mr. P. Kaladharan as an Non-executive Independent Director

“RESOLVED THT, subject to the requisite consent from Mr. Kaladharan,P. holding DIN No.02261923 S/o Manikact Rajapan Nair Resident of E-115/A, Indra Vihar Colony, Airport Road , Bhopal, Huzur, MP-462030 and approval of the Shareholders in the Annual General Meeting to be held on 30-09-2024.Mr. P. Kalaldharan be and is hereby appointed as a Non-executive Independent Director of the Company w.e.f. 1st October, 2025, vice Mr. Ranjay K. Dawar and that necessary return in respect of this change in the directorate of the Company be informed to the concerned authorities accordingly and that necessary changes in the constitution of the various committees of the company be incorporated accordingly,on need basis.”

“RESOLVED FURTHER that necessary return in respect of the respect of the aforesaid appointed be filed with the Registrar of Companies, Madhya Pradesh, soon after the resolution passed by the shareholders in this regard under the signature of any of the Company Secretary or any of the Directors of the Company.

Sd/-
SIKANDAR HAFIZ KHAN
CHAIRMAN & MG. DIRECTOR

BHOPAL:02-09-2024

RELIABLEVENTURESINDIALIMITED

**REGD.OFFICE:“RELIABLEHOUSE”A-6,KOH-E-FIZA,INDORE ROAD,
BHOPAL-MP**

**REPORT OF THE DIRECTORS ,MANAGEMENT DISCUSSIONS AND ANALYSIS FOR THE FINANCIAL
YEAR ENDED 31st MARCH ,2024**

Your directors have pleasure in presenting to you their Thirty-First (31st)Annual Report together with the audited statement of accounts of the company for the12 months 'period ended 31st March 2024

FINANCIALPERFORMANCE:

A summary of the audited financial results for the financial year is brought out here under:

PROFIT AND LOSS ACCOUNT

OperatingYears	2023-24	2022-23
Income:		
Revenue from operation	239.11	621.54
Other Income	20.60	20.77
TotalIncome	259.71	642.31
Expenses		
Operating expenses before depreciation	356.43	659.72
Depreciation,	84.81	90.04
Total Expenses	441.24	749.76
Profit before comprehensive income	-181.52	-107.44
Less: provision for tax/adju of tax for earlier years	-28.96	6.28
Profit (loss) before exceptional item and tax	-152.55	-113.72
Add: other comprehensive income	117.41	55.55
Total omprehensive income for the period	-35.143	-58.17
Total equity share capital	1101.29	1101.29
Earnings per Share of Rs.10/-each	-1.39	-1.03

BALANCESHEET

Description	2023-24	2022-23
Total Non-current Assets Net	1965.18	2034.82
current assets	1292.49	1254.83
Capital Employed	3257.67	3289.65
Represented by:		
Share capital	1101.29	1101.29
Reserve&Surplus	2019.48	2054.62
Deferred tax liability	111.60	108.44
Loans/borrowings	25.30	25.30
Capital employed	3257.67	3289.65

REVIEW OF OPERATING RESULTS:

Your company belongs to the category of Hospitality/ Hotel Industry and was operating on the leased hold land. The lease deed had expired in July, 2022 and, therefore, the hotel remained partly functional on rental arrangement basis with the lessor for part of the financial year under report which culminated into following financial performance

1. Total overall revenue generated was Rs.. 259.71 lacs
2. The room occupancy remained nil during the year .
3. Food and beverage income earned was Rs. 239.11 lacs.

The Management is in consultation with some Advesary Services trying to set up new business avenues.

The Management Discussion and Analysis forms a part of this report and covers amongst other matters,the performance of the Company during the Financial Year 2023-24 as well as the future outlook.

DIVIDEND:

Keeping in view the aforesaid performance of the unit, like previous years your directors did not find it worthwhile to declare any dividend for this year too.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the internal financial controls and compliance systems established and maintained by the Company,thework performed by the Board committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year under report. Accordingly, in term of provisions contained underSection 134(3) (c) and 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge andability,confirmthat:–

- a) in preparing the Annual Accounts, applicable accounting standards have been followed and there are no materialdepartures;
- b) the Directors have selected accounting policies, applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of theFinancial YearandoftheprofitoftheCompanyfortheyear;
- c) the Directors have taken proper and sufficient care in maintaining adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts of the Company on a“going concern”basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operatinge ffectively;and
- f) The Directors have devised proper systems to ensure proper compliance with the provisions of all applicable laws and that suchs systems were adequate and operatinge effectively.

CORPORATE GOVERNANCE REPORT

The Company is committed to the high standards of corporate ethics, professionalism and transparency. Exactly half of the Board of the Company is comprised of independent Directors. The Company is in compliance with the governance requirements provided under the Companies Act, 2013 and listing regulations. The company has in place all the Committees required under the applicable law.

As required by Regulations of the Listing Regulations, A report on the Corporate Governance for the financial year 2023-2024 alongwith certificate of Auditors on Corporate Governance is annexed farming part of this report.

COMPLIANCE UNDER COMPANIES ACT, 2013.

Pursuant to section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, your Company has complied with the requirements and the details of the compliances under the Act are enumerated below:

NOS OF MEETING OF THE BOARD:

During the financial year under report, your Board of Directors met for five (4) times without allowing a gap of 120 days between any two such meetings. The details of which can be seen in the annexed Corporate Governance Report.

SHARECAPITAL

During the period under report the authorized equity share capital was 2500 Lacs divided into 250 lacs equity shares of Rs.10/-each and issued and paid up share capital was Rs. 1101.29 lacs. As tabulated hereunder:

Category of shareholders	No. of shares held	% of total share capital	No. of holders
Promoters, friends, relatives and persons in concert	5956441	54.09	15
Non-resident Indians	1003516	9.11	43
Indian general public	4052943	36.80	4116
Total	11012900	100.00	4174

LISTING:

The equity shares of the company are listed on Bombay Stock Exchange Limited (BSE) and its security code is 532124 and the company has paid the prescribed listing fee to the BSE.

BOARD OF DIRECTORS:

(a) Constitution

In the matter of constitution of the Board of Directors, the provisions contained under the section 149 and section 152 of the Companies Act, 2013, have been observed. Other details of Board of Directors can be seen in the Corporate Governance part to this report

The Board of Directors of the Company comprised of a total 5 (five) directors and ratio of category of non-executive independent and executive director has been 60:40

(b) Retirement by rotation:

Ms. Sanober Bano, Director, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for her re-appointment. The Board of Directors recommend re-appointment of Ms. Sanober Bano, as a Director on the Board.

In term of Section 149(7) of the Companies Act, 2013, all the three independent Directors of the Company have given requisite declarations that they continue to meet the criteria of independence and your board is also of the opinion that all of them meet the independence criteria.

Other details about the Board can be seen in the Corporate Governance Report that forms part of this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

Although your company does not satisfy the criteria of net worth and turnover required for attracting the provisions of corporate responsibility contained under Section 135, of the Companies Act, 2013, and, therefore, it need not to go for constitution of committee for Corporate Social Responsibilities and fulfill other requirements of the law on the subject, it still recognizes the need to minimize the impact of operation of its only hotel unit on environment. The hotel unit of the Company maintains large gardens in -and -around all its properties. The Company has made substantial investment for improving energy efficiencies and fresh water management in its only hotel property.

AUDIT COMMITTEE

In terms of Section 177 of the Companies Act, 2013, your Company has an Audit Committee constituted of the following

Directors:

- (a) Mr .Ranjay K.Dawar,Non-executive Independent Director-Chairman
- (b) Mr.Panchena Gopinath, Non-executive Independent Director,Member
- (c) Mr.Siva Ramakrishna Guntupalli Ramakrishna ,Non-Executive Independent Director.

All the members of the committee are financially literate within the meaning of explanation under regulation 18(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") other details can be seen in the report on corporate governance

CONSERVATION OF ENERGY:

Although the operations of the company did not involve any manufacturing and processing activities and the provisions contained under Section 134 dealing with conservation of energy are not squarely applicable to it, being conscious of conservation of energy, the company had taken following steps in conservation of electric energy:

1. Installation of LED lights in lobby, public areas and corridors in place of CFL lights.
2. Improving power factor and reducing line losses by installing suitable capacitor

FOREIGN EXCHANGE EARNING:

During the financial year 2023-24 and like last year, the company could not earn any foreign exchange gain at all.

AUDITORS:

At the 28th Annual General Meeting of the Company held on 29th day of Sept. 2021, M/s. Parekh Shah & Lodha, a Mumbai base firm of Chartered Accountants holding firm registration No. 10748 W had been re-appointed as statutory auditors of the Company for a period of 5 years to hold the office as such till conclusion of the 32 AGM of the Company. Accordingly the said firm continues to hold the office as such.

SECRETARIAL AUDIT:

Secretarial Audit of listed Share Capital:

Pursuant to provisions under Section 204 (1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Baldev Duda & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2024. The secretarial audit report submitted by the auditors does not contain any qualification, reservation or adverse remarks.

The said secretarial Auditors also carried out the job of reconciling the total admitted capital with NSDL and CDSL and the total issued and listed capital. The said audit confirms that the total issued /paid up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL

As of the end of March 31, 2024, shares comprising approximately

9369200 being around 85.07 % of the Company's Equity Share Capital have been dematerialized

The Secretarial Audit Report is attached as Annexure-A to this report.

RELATED PARTY TRANSACTIONS:

No material contract has been entered into by the Company with related parties and none of the contract or transactions with related parties fall within the purview of section 188(1) of the Act and therefore no transactions are reported in form no. AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules 2014.

Other transactions with related parties are entered into on an arm's length basis details of which are set out Under Note No 29 to standalone financial statements.

EXTRACT OF ANNUAL RETURN

Pursuant to the Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return in prescribed form MGT-9 is annexed as Annexure-B to this report.

DEPOSITS:

During the period under report, the Company did not accept any deposits from public.

VIGIL MECHANISM

In Accordance With the section 177(9) of the Companies Act 2013 and rules framed there-under read with Regulations 22 of the Listing Regulations, the Company has a Whistleblower Policy for its directors and employees to report concern about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The policy provides for protected disclosures that can be made by a whistle blower to the Chairperson of audit committee. The policy is accessible on the website of the hotel undertaking www.noorussabahpalace.co.in. During the financial year under report no complain under mechanism is received.

BOARD MEETINGS

During the financial year 2023-24 the Board of Directors met for Four (4) Times without allowing a period of 120 days between the two consecutive meetings, the details of which can be seen under the head of "Corporate Governance" of the report.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary and associates and therefore it has nothing to report in respect thereof

HOLDING COMPANY:

Reliable Ventures India Limited is its ultimate holding company.

KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

1. Mr. Sikandar Hafiz Khan, Chairman and Managing Director
2. Mr. SSRaghuvanshi, Company Secretary and compliance officer.

PARTICULARS OF EMPLOYEES:

Disclosure under Section 197 read with rule 5(1) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of managerial Personnel) Rules 2014, is given in the attached annexure "C" to this report

During the period under report, the company does not have any employees on its roll that was employed throughout the year and was in receipt of remuneration aggregating to Rs. 1.02 crores lacs or more or was employed to part of the year and was in receipt of remuneration aggregating to Rs. 8.50 lacs per month. Hence information under Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration and Managerial Personnel) Rules 2014 is nil

PARTICULARS OF LOAN AND GUARANTEE

During the period under report, and till date the Company has not given any loans, guarantees and made investment.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATIONS

The Company's policy on directors' appointment and remuneration and other matters provided under Section 178(3) of the Act has been disclosed in the Corporate Governance Report that forms part of the Directors Report.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company has an Internal Control System tailored to size and the nature of its operations aimed at providing reasonable

assurance respecting recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transactions under proper authorization and compliance of internal policies.

The system is manned by a full time accountant and IT experts. The Audit committee deliberates with the members of the management, and statutory auditors of the company as to the appropriateness of the system lay down and carry out need-based review thereof to conform to the requirements of the Company satisfies itself of the adequacy and effectiveness of the system. The Committee also keeps the board of directors informed accordingly. Your board is of view the control system is effective and optimum

RISK MANAGEMENT:

The Board of the Company has approved the Risk Management Policy in its meeting held on 2nd February, 2015 and also formed a Risk Management Committee (RMC) to implement and monitor the risk management plan for the Company.

BOARD EVALUATIONS

The performance of the Board as a whole, its independent, executive and non executive directors has been carried out in term and based on criteria specified in the formal Performance Evaluation policy approved by the Board. The details in the matter of evaluation criteria, process etc. is given in the Corporate Governance part of this report.

Pursuant to the provisions of the Act and Regulation 17(10) of the Listing Regulations, a Board Evaluation Policy has been put in place.

A structured questionnaire covering various aspects of the Board's functioning, Board culture, performance of specific duties by Directors and contribution to the Board proceedings was circulated to the members of the Board. Based on the responses received, the Board as a whole, the Committees, the Chair person and individual Directors were separately evaluated in the separate meeting of the Independent Directors and at the Meeting of the Board of Directors.

The process of review of Non-Independent Directors and the Board as a whole and also its committees were undertaken in a separate meeting of Independent Directors without the attendance of Non- Independent Directors and members of the management.

At the meeting, the performance of the Chairman of the Company was reviewed taking into account the views of the Executive Directors, Non-executive Directors and Independent Directors. The meeting also assessed the quality, quantity and timeliness of the flow of information required for the Board to perform its duties properly. The entire Board of Directors, excluding the Director being evaluated, evaluated the performance of each Independent Director. The Directors have expressed their satisfaction with the evaluation process.

DETAILS OF MATERIAL ORDERS ETC. IN TERMS OF SECTION 134(q) READ WITH COMPANIES (ACCOUNTS) RULES, 2014.

During the financial year under report, there are no significant or material orders passed by regulator, court or tribunal impacting the going concern status of the Company or its future operations.

INTERNAL COMPLAINTS COMMITTEE;

The company has an internal complaint committee under the Sexual Harassment of Women At Work place (Prevention, Prohibition and Redressal) Act, 2013 for prevention and redressal of complaints of sexual harassment and for matters concerned, connected or incidental thereto.

During the financial year under report, the company did not receive any complaint at all from any person connected to the Company.

ACKNOWLEDGEMENT

The Board takes this opportunity to thank all employees of the company for their commitment, dedication and co-operation. By order of the Board

SD/-

SIKANDAR HAFIZ KHAN
Chairman & Mg. Director

Bhopal:02-09-2024

MANAGEMENT DISCUSSIONS AND ANALYSIS

Company Approach to the Business

With a consistently growing middle class and increasing disposable income, the tourism and hospitality sector is expected to witness a healthy growth. The hospitality sector encompasses a wide variety of activities within the services sector and is a major direct and indirect job provider.

Due to expiry of the lease deed of company during the preceding , the company could earn on rental basis only Rs. 239.11 out of food and beverage services. However, the company is in the process of exploring new business opportunities for investment in land property for the development of a new hotel and banquet premises near airport, Bhopal, and considering this fact the financial results of the company for the financial year ended 31-03-2024 have been drawn on going concern basis.

Relying upon the view that the workforce is one of the key assets of hospitality industry, the Company is trying to retain most of the staff , although during the year under report , it laid off some 22 persons on their resignations. Regular meetings are held to improve communication and interaction between the employees,

Internal Control Systems:

As soon as the Company is able to establish a new hotel premises near the Bhopal Airport or at any suitable place it would ensure that it is able to obtain and maintain all statutory licensing with necessary controls, financial checks and ensure that the internal controls as regards operations are in line with industry norms. Proper accounting procedures would be adhered to ensure cost minimisation.

Opportunities

The Corporate and Conference segment along with foreign tourist segment is expected to show a decent growth. Economic projections appear to indicate towards a Major Boom for the Hospitality Industry. The Bhopal Airport is now an International Airport, and this is resulting in increase in number of flights.

Threats

The expiry of term of leasehold land of the company since July 2022 has been the major threat faced by the Company and it is considering a proposal to transfer its building structure and all immovable assets owned by it to the lessor for consideration to be decided mutually. Negotiation in this respect are still in process.

Risk and Concerns:

Since the Company is presently engaged in planning to set up a new hotel premises near the Airport in Bhopal or any other suitable place , at present it does not think worthwhile to analyse and foresee any potential risk.

Other Disclosures:

As soon as the company is able to get new opportunity to establish a hotel premises near the Air port Bhopal or at any other suitable place, it shall strive become a number one Hotel in the city. It shall work towards socio-economic growth, and in order to achieve this very goal shall focus on training the existing man power in accordance with the customer requirements and perceptions.

The extended lease term of leasehold land with respect to hotel segment of the Company had expired on July 7, .2022, building structure and assets affixed thereof (All immovable Assets) situated on the said land is owned by the Company and the company is under negotiation with the lessor to transfer the said building structure and assets affixed for a consideration. Since the negotiation is, still under process, no provision has been provided by the company for any deviation/ devaluation in the value of the said fixed assets and the loss is understood to that extent which is still to be ascertained.

Human Resources Development:

Led with the realization of the fact that continuous up-gradation of skills and service delivery systems /inputs go along with to make a decisive difference in the hotel industry , as amatter of policy and as soon the new hotel project is set up near the Bhopal Airport or any other suitable pladce, the company shall look into the up-gradation and the quality aspects of its human resources.

However the Company shall try to remain at par with industry standards, in the matter of employee's benefits and compensation and with establishment of the proposed new hotel premises and ensure that employees benefits and compensation package remains tailored to the industry norms enabling it to hire and retain skilled and professional manpower.

Industrial relations scenario in the company is expected to remain cordial with employess remaining committed to higher qualitative service and productivity. As soon the new hotel project is commissioned, the compnay management will try to play its role in maintaining and promoting harmonious relations.

REPORT ON CORPORATE GOVERNANCE

Philosophy on CorporateGovernance

The Company's philosophy is based on the wealth creation, protection and interest enhancements for all the concerned. Complying with legal and regulatory requirements and meeting environmental and local community needs with the high standards of integrity, transparency and accountability are the integral part of the Corporate Governance Policy and the Corporate Governance framework of the Company is to manage the affairs in a fair and transparent manner.

During the period under report, there has been due compliance with all applicable Regulations and Schedules contained under the SEBI (Listing Obligations and Disclosure Regulations) 2015 with regard, inter-alia,to the Corporate Governance detailsof which are given hereunder:

Board of Directors.

1. Board of Directors comprises of a right mix of whole- time and Independent Non-Executive Directors, along withrequiredaWoman Director.

More than half of the Board of Directors of the Company comprises of Independent Non-Executive Directors, with theChairman being a Promoter & executive Director... The Directors possess experience in fields as diverse as, finance, management, agriculture and social service. The experience and wisdom of the Directors have proved to be of immense assistance to the Company. The details of Directors seeking re-appointment at the ensuing Annual General Meeting have been attached with the notice of the Annual General Meeting. Mr.Sikandar Hafiz Khan, CMD, is related to one of the directors Mrs.Sanober Bano as her father. Besidesit, none of the other Directors is related to each other.

2. During the period under report, more than 60 per cent of the Board remained constituted of Non-executive independent Directors.These independent Directors (ID) met all the conditions required of them under Section 149(6) of the Companies Act 2013 except receipt of sitting fee for attending the meeting of the Board of Directors,the IDs do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or it s subsidiaries,which,in the judgment of the Board, may affect their independence. The Board has received from each of these directors declarationtothe effectthatallofthemmeet thecriteriapecifiedundertheaforesaidprovisions oftheCompaniesAct,2013.

The majority of the Independent Non-Executive Directors of the Company separately met once on14-02-2024 as required dunder Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations and all the matters specified in the said schedule were considered in the meeting. No None- Independent Director and members of the Management were present at the meeting and the meeting reviewed/ assessed the following:

(a) Review of the performance of None Independent Directors and the Board as awhole;

(b) Review of the performance of the Chairman & Managing Director of the Company taking into consideration the views of Executive and other Non-Executive Directors; and

(c) Assessment of the quality, quantity and timeliness of flow of information between the Company management and the Board

that is necessary for the Board to perform its duties effectively and reasonably

All the Independent Non-Executive Directors, being already familiar with the nature of the Industry, and business model of the company and considering their expert contribution no familiarization program was organized by the company during the year .Except Mr. GS Ramakrishna, all other Independent Directors, were present at the meeting of Independent Directors which was held on 14-02-2024 and chaired by Mr.Ranjay K. Dawar, one of the Independent Non-Executive Directors of the Company.

3. During the year under review, the Board of Directors of the Company met for 4 (four) Times i.e.30-05-2023, 14-08-2023, 09-11-2023 and 13-02-2024

The detail of the meetings attended by each of the Board members is tabulated hereunder:

No.	Names of Directors	Category of Directors.	No of Meetings Eligible to attend	No.of Meetings attended
1	Mr.SikandarHafizKhan	Chairman & Mg.Director	4	3
2	Mr.RanjayKrishnan.Dawar	Non-Executive Independent Director	4	4
3	Ms. SanoberBano	Whole-time rotational director	4	2
4	Mr.PanchenaGopinath	Non-executive Independent Director	4	4
5	Rama Krishna Guntupalli Ramakrishna	Non-executive Independent Director	4	3

As required under SEBI (Listing Obligations and Disclosures Requirement) Regulations,2015,all the necessary information was placed before the Board from time to time.

4. Except Sitting Fee for attending Board Meetings,Nothing is paid to the Non-Executive Directors of the Company.

5. None of the Directors of the Board served as members of more than 10 Committees, held Chairmanship of more than five (5) Committees, and, as per the requirements of the SEBI Listing Regulations,“Committees”for this purpose include the Audit Committee Stakeholders ‘Relationship Committee and Nomination and Remuneration Committee.

6. The details relating to the position held in the company, Shareheld, remuneration paid ,membership & chairmanship held in committees by the Directors in the company is tabulated hereunder:

Names & Category of Directors	Remuneration paid (Rs.lacs)	Shareholdings in the company	No. of outsidership	No of Outside Committee positions held	No. Of Board Meetings attended	No. of Audit Committee Meeting attended	No. of NRC Committee Meetings attended	Attendance at AGM held on 12-11-2019
1	2	3	4	5	6	7	8	9
Mr. Sikandar Hafiz Khan, Chairman & Mg. Director	60.00	872955 (7.92%)	4	NA	3	NA	NA	Yes
Ms. Sanobar Bano, Director	0	826 (0.007%)	2	NA	2	NA	NA	No
Mr. Ranjay K. Dawar independent Non-Executive director	Nil	Nil	2	NA	4	4	1	Yes
Mr. P. Gopinathan	Nil	20000 (0.181%)	9	NA	4	4	1	yes
Rama Krishna Guntupalli Ramakrishna	nil	9600 (0.0872%)	3	NA	3	4	1	no

Notes:

Except sitting fee for attending Board Meetings, nothing is paid to Independent Non-Executive Directors of the Company.

Traditionally, no commission is paid to Directors and that, therefore, no provision for payment thereof is made during the period under report.

7. The Company has adopted a Code of Conduct for its Directors and senior managerial personnel and all the Directors and senior management personnel have affirmed compliance with the said Code. All senior management of the Company have affirmed compliance with the Code of Conduct.

8. Other than transactions entered into in the normal course of business, the Company has not entered into any materially significant related party transactions during the year, which could have a potential conflict of interest between the Company and its Promoters.

APPOINTMENT OF DIRECTORS AND CRITERIA FOR DETERMINING QUALIFICATION POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR

The nomination and Remuneration Committee (NRC) of the Company is responsible for deciding competency requirements for the aspirant to the office of director of the Company tailored to the industry norms and strategy of the company. Accordingly, it identifies, meets potential aspirants, examines and measures them on the yardstick of knowledge, skills, and other relevant features before empaneling them for recommendation to the Board.

The NRC has formulated criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Sections 178 (3) of the Companies Act, 2013, and Listing requirements as under:

1. Independence: An aspirant to the office of director will be considered 'Independent' if he/ she meets the criteria of 'Independence' contemplated Under the Companies Act, 2013
2. Competency: the aspirant to the office of Director shall be considered competent enough if he possesses a variety of educational qualifications,adequate knowledge and experience, qualifications, adequate knowledge and experience of hospitality industry with exposures in the areas of finance, management, accounting, and is able to appreciate the lawand regulations governing business environment of the company.

As regards other positive attributes and traits,the NRC is unanimous to the view that the aspirant to the office of director-

1. Should not have any other pecuniary relationship with the Company, its subsidiaries, associates or joint ventures and the Company's promoters, except as provided under law.
2. Should maintain an arm'slength relationship between themselves and the employees as also with other Directors of the Company,its subsidiaries,associates,jointventures,promoters and stakeholders
3. No allegations of illegal or unethical behavior must have proved against them in their private/professional lives.
4. should have sufficient time and energy to devote to the affairsof thecompany

REMUNERATION POLICY:

Based on the recommendations of the nomination and remuneration committee (NRC), the board has adopted a Remuneration policy for Directors, key managerial personnel and other Employees. The policy envisages payment of remuneration according to qualification, experience and performance.

The remuneration of the whole-time Director(s), is recommended by the Nomination and Remuneration Committee based on factors such as industry benchmarks, the Company's performance vis-à-vis the industry, performance/ track record of the. The remuneration of whole- time Director(s) is decided by the board of directors within the ceilings pecified under Schedule V to the CompaniesAct,2013,subject to approval of Members in General Meeting.

For the present, the remuneration structure of the Company is tailored to the low profitability and the remuneration comprises only of a fixed component viz, salary, benefits, perquisites and allowances and no performance linked bonus and / or commission is allowed. However, the NRC is vested with powers to recommend annual increments depending upon the performance and other positive attributes.

Keeping in view the financial performance of the Company during preceding three financial years, no commission payable to the Non-Executive Directors is recommended by the NRC. Reimbursement of out of pocket expenses incurred by the Directors for attending the meetings is admissible.

COMMITTEES OF THE BOARD:

1. Audit Committee

As per Section 177 of the Companies Act,2013 the Company has an Audit Committee and the committee has,inter-alia,the following terms of reference:-

- i. Reviewing with management the quarterly/annual financial statements before submission to the Board for approval, with particular reference to the matters required to be included in the Directors Responsibility Statement to be included in the Board's Report in terms of clause C of sub section 3 of Section 134 of the CompaniesAct, 2013. Any changes in accounting policies and practices and reasons thereof. Major accounting entries based on exercise of judgment by the Management. Qualifications in the draft audit report. Significant adjustments made in the financial statements, arising out of audit findings. The going concerns assumptions.Compliance with Accounting Standards. Disclosure on any related party transactions. Compliance with Listing and other legal requirements relating to financial statements
- ii. Reviewing with the management, performance of statutory and internal auditors and the adequacy of internal control systems.
- iii. Discussion withinternal auditors on any significant findings and follow-up thereon.

- iv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- v. Discussion with external/ statutory auditors before the audit commences, nature and scope of audit, as well as to have post-audit discussion to ascertain any area of concern.
- vi. The recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- vii. Review and monitor the auditor's independence, performance and effectiveness of audit process.
- viii. Examination of the financial statement and auditors' report thereon.
- ix. Approval or any subsequent modification of transactions of the company with related parties.
- x. Scrutiny of Inter-corporate loans and investments.
- xi. Valuation of undertakings or assets of the company, wherever it is necessary.
- xii. Evaluation of internal financial controls and risk management systems.
- xiii. Monitoring the end use of funds raised through public offers and related matters.

The details of the composition, names of Members of the Audit Committee as well as the number of meetings held and attendance thereat during the year are as under:

Sl. No.	Name & designation	Office held with the Committee	No. of meetings held	Attendance at the Audit Committee
3	Mr. Ranjay K. Dawar, Non-executive Independent Director	Chairman	4	4
4	Mr. P. Gopinath, Non-Executive Independent Director.	Member	4	4
5	Mr. Rama Krishna Guntupalli Ramakrishna , Non-executive Independent Director.	Member	4	4

The Audit Committee meetings are attended by invitation by the person heading the accounting Function. The Company Secretary acts as the Secretary to the Audit Committee.

2. Nomination & Remuneration Committee:

As per Section 178(1) of the Companies Act, 2013 and as per the SEBI Listing Regulations the Company has a Nomination & Remuneration Committee under the Chairmanship of Mr. Ranjay K. Dawar, one of the Non-executive Independent Directors of the Company., the Committee was constituted under the Chairmanship of Mr. Ranjay K. Dawar, one of the independent Non-executive Director by including Mr. P. Gopinath and Mr. Ramakrishna non-executive independent directors as members of the Committee.

The Committee functions in accordance with the policy that has been formulated by the Company and the role of the Committee, inter-alia, is as under:

1. To identify persons who are qualified to become directors and who are appointed in senior management cadre
2. To Recommend to the Board the appointment of directors/senior management and their removal
3. To carry out the evaluation of the performance of key managerial and senior management personnel
4. To formulate the criteria for discovering qualification, positive attributes and independence of directors and recommending to the Board the policies relating to remuneration for the directors, KMP and other employees.
5. To retain, motivate and promote and to ensure long term sustainability of talented managerial personnel

Considering the requirement of Section 178(2) and (3), the Company developed the criteria and determined qualifications, positive skill sets on the Board, eminent people having an independent standing in their respective field/ profession, and relating to the remuneration for the Directors and Key Managerial Personnel and also the Committee had identified the qualified persons to become the Director of the Company and carried out the evaluation of every Director's performance.

Pursuant to Section 178(3) of the Companies Act, 2013, the Committee recommended to the Board a policy relating to the remuneration for the directors.

During the Calendar year 2024, the Committee met on 14th August, 2023 where the proposal for reappointment of Mrs. Sanober Bano as a Director to retire by rotation was considered and approved, where all the members were present.

3. Stakeholders Relationship Committee:

Pursuant to section 178(5), of the Companies Act, 2013, Company has a Stakeholders Relationship Committee Chaired by Mr. Ranjay K. Dawar, one of the non-executive independent directors was reconstituted to redress the shareholders and investor complaints like transfer, non-receipt of annual reports. The other members of the Committee were Mr. P.Gopinath and Mr. Rama Krishna Guntipalli Ramakrishna, non-executive independent Directors as members. None of the members of the committee is related to the promoters of the Company.

The Committee did not receive any complaints from investors during the period under report and that therefore there were no pending investors complaints and no meeting of the committee could therefore be held during the financial year.

4. Vigil Mechanism /WhistleBlower Policy

Pursuant to provisions contained under section 177 (9) of the companies Act, 2013 read with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/Listing Agreement, the Company has adopted a Whistle Blower Policy to provide a mechanism for the Directors and employees to report genuine concerns about any unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. Under the mechanism the Chairman of the Audit Committee can be accessed by the Complainant in Genuine and appropriate cases.

OTHER COMMITTEES:

1. Risk Management Committee:

Though not mandatory, the Company has constituted a Risk Management Committee and also formulated a Risk Management policy, which lays down a vigorous and active process for identification and mitigation of risks.

2. Sexual Harassment Policy

Pursuant to Sexual Harassment of Women at Workplace) prevention, Prohibition and Redressal) Act, 2013, the Company has formulated a Sexual Harassment Policy as an addendum to the Staff Rules of the Company. The committee comprises of only female employees only.

DETAILS O GENERAL MEETINGS

Location,date and time of the General Meetings held in the last 3 years are as under:

Location	Date and Time	Special Resolution passed
Registered Office Situatd at "Reliable House" A-6, Koh-e- fiza, Indore Road, Bhopal.-MP	10 th November, 2023	No special resolution has been passed at the meeting
Registered Office situatd at "Reliable House:, A-6, Koh-e- fiza, Indore Road, Bhopal-MP	30 th Sept 2022 at 4.30 PM	Reappointment of Mr. Sikandar Hafiz Khan, as MG Director for 3 years and payment of remuneration. Ratification of appointment of Mr. Guntupalli Ramakrishna as Non-executive Director
	29 th Sept 2021 at 4.30 PM	Ratification of appointment of Mr. P. Gopinath as a non-executive independent director

The special resolutions in the previous Annual General Meeting were passed with requisite majority.

Postal Ballot:

The Company did not pass any resolution through postal ballot during the year under report.

Means of Communication:

Quarterly, half-yearly and annual results of the Company were published in leading English and Hindi newspapers.

Newspapers :Dainik Jagran,Hindi Newspapers, Bhopal
:Hindustan Times, New Delhi

Besides,the results of the company are placed on website of the BSE and hotel undertaking.

Other Disclosures:

During the year under report, there are no materially significant related party transactions, which have potential conflict with the interest of the Company at large and that therefore the Board of Directors, did not receive any disclosure relating to financial and commercial transactions from key managerial personnel of the Company

The Company has complied with the requirements of the Stock Exchanges/ Securities and Exchange Board of India/ statutory authorities on all matters relating to capital markets,

The Annual Report containing inter alia the financial statement (Audited Accounts), Directors Report (Board's Report), Auditors Report, Secretarial Audit Report and other important information is circulated to the investors. Management Discussion and Analysis and Corporate Governance Report forms part of the Annual Report. The Annual Reports are also available in the Company's website www.noorussabalapalace.com.

The Board of Directors did not receive any disclosures from KMPs relating to financial and commercial transactions as neither KMPs nor their relatives had any personal interests. During period under report, there were no materially significant related party transactions, having potential conflict with the interest of the Company at large.

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India/ statutory authorities on all matters relating to capital markets, during the last 3 years. Pursuant to the provisions of SEBI Listing Regulations regarding CFO Certification, the CFO has issued a certificate to the Board, for the year ended March 31, 2024

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

1	Date and time of AGM	30 th Sept 2024 at 4.30 PM
2	Venue of the AGM	Registered Office: Reliable House, A-6, Koh-e-fiza, Indore Road, Bhopal-462001. It is audio visual meeting.
3	Registered Office:	"Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal-462001
4	Telephone Number	0755-4902458
5	Facsimile No.	0755-2540442
6	Website	www.noorussabahpalace.com
7	Email	Reliablegroup11@gmail.com

Financial Calendar for the current financial year:

Quarter ending 30 th June, 2024	30-05-2024
Quarter ending 30 th September, 2024	14-08-2024
Quarter ending 31 st December, 2024	22-11-, 2024
Quarter ending 31 st March, 2025	14-02- 2025

DATE OF BOOK CLOSURE : **:24-09-2024**
Listing on Stock Exchanges : BSE Ltd
Equity Shares : 11012900
Corporate Identification No.(CIN): L22354MP1992PLC007295
ISIN NO. : INE419HO1019
Stock Code : 532124

The Company has paid the annual listing fees to the Stock Exchange in respect of the financial year 2023-24

MARKET SHARE PRICE DATA:

Months	BSE High	BSE Low
April,2023	10.17	8.35
May2023	12.70	9.30
June2023	11.88	10.00
July2023	11.98	8.70
Aug2023	11.00	9.40
Sept.,2023	12.05	10.01
Oct.,2023	12.70	11.00
Nov.2023	11.71	10.25
Dec.2023	17.30	10.90
Jan.2024	19.40	13.04
Feb.2024	32.43	15.01
March2024	30.33	25.55.

Category-wise Distribution of Shareholding as on March 31, 2024

Category of shareholders	No.of shares held	%age of total Share capital
Promoters, friends, relatives and Persons in concert	5956441	54.086
Non-resident Indians	1003516	9.112
Indian General Public	4052943	36.802
Total	11012900	100.00

Distribution based on script value

No.ofsharesheld	No.of share holders	%age of Share held	Total amount	%ageof amount
Upto 1-100	2380	0.495	545550	0.495
101 to 500	1072	3.894	4288090	3.894
501 to 1000	320	2.606	2871160	2.606
1001 to 5000	275	5.981	6586450	5.981
5001 to 10000	59	4.266	4697990	4.266
10001 to 20000	25	3.463	3813240	3.463
20001 to 30000	07	1.309	1441880	1.309
30001 to 40000	02	0.646	711390	0.646
40001 to 50000	07	2.887	3179000	2.887
50001 to 100000	11	6.816	7506840	6.816
100001 and above	16	67.637	74487410	67.637
Total	4174	100.00	110129000	100.000

Location of Hotels:NOOR-USSABAPALACE,VIP ROOD,KOH-E-FIZA,BHOPAL.

Investor Correspondence

For any queries, investors are requested to get intouchat the following addresses:-

Registrar & Share Transfer Agent LinkIntime India Ltd.

(Previously Sharex Dynamic (India) Pvt Ltd.)

C-101,247 Park, LBS Marg,

Vikhroli (West) MUMBAI Maharashtra-400083

Phone NO.022-49186000 Fax:91-022-49186060

Email:accounts@linkintime.co.in

rnt.helpdesk@linkintime.co.in

OR

RELIABLE VENTURES INDIALTD.

“Reliable House”A-6, Koh-e-Fiza, Indore Road,

Bhopal-462001

Phone-0755-4902458, Fax-0755-2540442

COMPLIANCE CERTIFICATE
[Pursuant to Regulation 17(8) of
SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The members,
Reliable Ventures India
Limited“ReliableHouse”
A-6, Koh-e-fiza, Indore Road,
Bhopal-462001.

Pursuant to the captioned Regulation, the undersigned Officers of the Reliable Ventures India Limited, Bhopal in connection with financial year 2023-24 do hereby certify that:

A. We have reviewed financial statements and the cashflow statement for the year and that to the best of their knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material factor and contain statements that might be misleading;

(2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee:

(1) Significant changes in internal control over financial reporting during the year;

(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting

SIKANDARHAFIZKHAN
CHAIRMAN & MG. DIRECTOR

PANCHENA GOPINATH
INDEPENDENT DIRECTOR

BHOPAL:03-09-2024

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of **ReliableVentures India Limited**

We, Parekh Shah & Lodha, Chartered Accountants, the Statutory Auditors of Reliable Ventures India Limited ('the Company'), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2024, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

1. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
2. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
3. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
4. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

1. Based on our examination of the relevant records and according to the information and explanations provided to us and the presentations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2024.
2. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bhopal

Date: 29th May, 2024

For PAREKSHAH & LODHA
Chartered Accountants
Firm Reg.: 107487W
SD/-
CA Pranay Bhutra
(Partner) M.No.: 623927
UDIN: 24623927BKEWYQ1188

ANNEXURE-A

Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

To,
The Members,
Reliable Ventures India Limited
"Reliable House" A-6, Koh-e-fiza,
Indore Road,
Bhopal-462001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **Reliable Ventures India Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Reliable Ventures India Ltd.** ("the Company") for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an 1992; Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

Besides above, We have also examined and verified other record specific to the Company which did engage in the business falling within the segment of Hotel and Tourism on lease hold land. But since from July 2022 the lease deed of the company has expired, it could not continue its hotel business and now has a proposal to transfer building structure and all movable asset owned by it to the lessor for consideration to be decided mutually. Negotiations in this respect are stated to be in process. Besides the company is in the process of exploring new business opportunities for investment in land property for the development of new hotel and banquet premises near Bhopal Airport or any other suitable place. The company had the following permission and licenses while being in operation:

1. Registration under Shops & establishment Act, has been obtained for 15 Years.
2. Permission from Pollution Control Board (Air and Water Pollution) for Financial Year 2023-24.
NA*
3. The hotel has authorization under Hazardous Wastes (Management, Handling and Trans Boundary Movement Rules, 2008. **NA***
4. License under Food Safety and Standard Act 2006. **NA***
5. Requisite Certification from Municipal Corporation Bhopal under National Building Code 2005 Part-4 and Municipal Corporation Act 1956 which inter-alia deals fire fighting arrangements.
NA*
6. Yet another Licenses for carrying out business activities under Section 366 and 427 of Municipal Corporation Act.
NA*
7. Permission for use of premise for marriage ceremony purposes from Municipal Corporation.
NA*

***NA – Because the Company closed its Hotel Business from July 2022 the all clauses Not Applicable, until the new Proposal come in to the existence.**

Thus during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

We further report that

there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

WE further report that during the audit period the company

1. has not issued and/or redeemed any securities
2. has not transacted any business falling within the purview of Section 180 of the Companies Act, 2013
3. has not approved and/or carried any merger/amalgamation/ reconstruction and
4. has not entered into any foreign technical collaboration etc.

For **B.Dudea & Associates**
Company Secretaries

Date: 03.09.2024

Place: Gwalior

Baldev Dudea
(Proprietor)

M No. FCS 6329

C.P. No. 4428

Peer Reviewed No.4791

UDIN **F006329F001124336**

ANNEXURE-B

**FORM NO. MGT9 EXTRACT OF
ANNUAL RETURN
As on financial year ended on 31.03.2024
Pursuant to Section 92(3) of the Companies Act, 2013 and rule12(1) of the Company (Management & Administration)
Rules, 2014.**

I.REGISTRATION&OTHERDETAILS:		
1	CIN	L22354MP1992PLC007295
2	Registration Date	11thJanuary,1996
3	Name of the Company	Reliable Ventures India Ltd.
4	Category of the Company	Public Company
5	Sub-category of the Company	NA
6	Address of the Registered Office & contact details	Reliable House, A-6,Koh-e-fiza, Indore Road, Bhopal 462001: Phone 07554902458: Fax-07552540442 :Email: reliablegroup11@gmail.com
7	Whether listed company	YES
8	Name, Address & contact details of the Registrar & Transfer Agent ,if any.	LinkIntime India Pvt. Ltd. C-101, 247 Park ,L.B.S. Marg ,Vikhroli (W)Mumbai-400083

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(Allthebusinessactivitiescontributing10%ormoreofthetotalturnoverofthecompanyshallbestated)

S.No.	Name and Description of main products/ services	NIC Code ofthe Product/ service	% tototal turnover of The company		
1	Hotel & Restaurant and incidental facility	5510	100		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -NIL					
SN	NameandaddressoftheCompany	CIN/GLN	Holding/Subsidiary/ Associate	%ofshares held	Applicable Section
1	NA	NA	NA	NA	NA

IV.SHAREHOLDING PATTERN

(Equitysharecapitalbreakupaspercentageof totalequity)

(i) Category-wiseShareHolding

Categoryof Shareholders	No.of Shares held at the beginning of the year [As on 31-March-2023]				No.of Shares held at the end of the year [As on 31-March-2024]				%Change during theyear
	Demat	Physical	Total	%ofTotal Shares	Demat	Physical	Total	%ofTotal Shares	
A.Share holdings of Promoters and promoter group									
(1)Indian									
a)Individual/HUF	1462449	00.00	1462449	13.2794	1588049	0.00-	1588049	14.4199	1.1405
b)Centra lGovt			-	0.00%			-	0.00%	0.00%
c)State Govt(s)			-	0.00%			-	0.00%	0.00%
d)Bodies Corp.	43,67,766	00.00	43,67,766	39.6605	43,67,766	0.00-	43,67,766	39.6605	0.00%
e)Banks/ FI			-	0.00%			-	0.00%	0.00%
f)Any other			-	0.00%			-	0.00%	0.00%
SubTotal (A) (1)	58,30,215	0.00-	58,30,215	52.9399	5955815	0.00-	5955815	54.0804	1.1405
(2)Foreign									
a)NRI Individuals			-	0.00%			-	0.00%	0.00%

b)Other Individuals			-	0.00%			-	0.00%	0.00%
c)Bodies Corp.			-	0.00%			-	0.00%	0.00%
d)Any other specify	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
e) any other specify	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Sub*-total A(2)	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Total shareholdings of promoter & promoter group (A)=(A)(1)=(A)(2)	5830215	0.00-	5830215	52.9399	5955815	0.00-	5955815	54.0804	1.1405
B.Public shareholdings									
1.Institutions							0.00		
a) Mutual Funds/ UTI	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
b) Venture Capital fund	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
c) Alt4ernate Investment Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
d) Banks	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
e)Insurance Companies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
h) Provident fund/Pension Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
i)Asset reconstructin companies									
j)Soverin Wealth Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
k) Other financial institutions	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Any other (specify)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Sub-total (B) (1):-	0.00-0	0.00	0.00-	0.00%	0.00-	0.00-	0.00-	0.00%	0.00%
2. Central Govt/State Govt/ President of India									
2.Non-Institutions									
Sub-total B(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2)Institution (Foreign) .									
(a) Foreign Direct Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Sovereign Wealth Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
© Foreign Portfolio Investors Category I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Foreign portfolio investors category -II									
Any other (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total(B) (2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3)Non institutions									
(a) Associate Companies/ Subsidiaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Directors and their relatives (including Independent Directors and nominee directors)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c)Key Managerial Personnel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)Relatives of promoters (other than immediate relatives of promotersdisclosed under promoter and promoters group category)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

e)Trusts where any person belonging to promoter and promoter group category is trustee, beneficiary or author of the trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f)Investor Education and protection fund(IEPF)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g)Resident Individuals holding nominal share capital upto f Rs. 2 lakhs	1285161	6888100	1973361	17.91586	1277526	648400	19255926	17.4879	-0.4307
h)Resident Individuals holding nominal share capital upto f Rs. 2 lakhs	656210	0.00	656210	5.9586	740333	0.00	740333	6.7224	0.7638
i)Non- resident Indian(NRI)	357	1000800	11001157	9.0908	8216	995300	1003516	9.1122	0.7638
j)foreign nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
k (foreign Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Bodies Corporate	1324137	0.00	1324137	12.0235	1275866	0.00	1275866	11.5852	-0.4383
Any other (Specify)									
-Body corporate limited liability partnership	18000	0.00	18000	0.1634	18000	0.00	18000	0.1634	0.0000
-Hindu undivided family	209607	0.00	209607	1.9033	93231	0.00	93231	0.8466	-1.0567
-Clearing Members	213	0.000	213	0.0019	213	0.00	213	0.0019	0.0000
Sub-Total (B)(3)	3494785	01688900	1582685	47.0601	0343385	1643700	5057085	45.9196	-1.1405
Total Public Shareholdings (B)=(B)(1) -(B)(2) +(B)(3)	3494785	01688900	1582685	47.0601	0343385	1643700	5057085	45.9196	-1.1405
Total (A)+(B)	9324000	1688900	11012900	100.000	9369200	1643700	11012900	100.000	0.0000
C) Non-promoter-non-public									
(c-1)Shares underlines DRs									
1 Custodian/DR holders	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c-2) Shares held by Employee Trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Employee Benefit Trust (under SEBI (share based employee benefit) Reg. 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	9324000	1688900	11012900	100.000	9369200	1643700	11012900	100.000	0.0000

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Elegance Infratech Pvt .Ltd.	21,46,506	19.4908	0	21,46,506	19.4908	0	0.00%
2	Rehbar Holdings & Finance Pvt. Ltd	15,66,566	14.2248	0	15,66,566	14.2248	0	0.00%
3	Sikandar Hafiz Khan	8,74,758	7.943	0	8,74,758	7.943	0	0.00
4	Reliable Carriers Pvt. Ltd	2,57,625	2.3393	0	2,57,625	2.3393	0	0.00%
5	Noor-Us-Sabah Housing Projects Pvt.Ltd.	2,00,000	1.8161	0	2,00,000	1.8161	0	0.00%
6	Farhan Sikandar Khan	1,86,336	1.692	0	1,86,336	1.692	0	0.00%
7	Kaleemullah Khan	1,65,200	1.5001	0	1,65,200	1.5001	0	0.00%
8	Reliable Smartcity Ltd.	1,45,692	1.3229	0	1,45,692	1.3229	0	0.00%
9	Sharifa Bano	1,30,455	1.1846	0	1,30,455	1.1846	0	0.00%
10	Shahwar Hafiz Khan	1,05,500	0.958	0	1,05,500	0.958	0	0.00%
11	Reliable Industrial Ventures Ltd.	27,177	0.2468	0	27,177	0.2468	0	0.00%
12	Mandideep Engineering & Packaging Industries	20,000	0.1816	0	20,000	0.1816	0	0.00%
13	Reliable Cigarette And Tobacco Pvt.Ltd.	4,200	0.0381	0	4,200	0.0381	0	0.00%
14	Mohammed Hafiz Khan	200	0.0018	0	200	0.0018	0	0.00%

(iii) Change in Promoters' Shareholding (please specify ,if there is no change)

SrNo.	Name & Type of Transaction	Shareholding at the		Transactions during the		Cumulative	
		No of Shares	% of Total Share of the Company	Date of Trans-action	No. of Shares	NO OF SHARES HELD	% of Total Share of the Company
1	ELEGANCE INFRATECH PRIVATE LIMITED	2146506	19.4908			2146506	19.4908
	AT the end of the year					2146506	19.4908
2	REHBAR HOLDINGS & FINANCE PVT. LTD	1566566	14.2248			1566566	14.2248
	AT the end of the year					1566566	14.2248
3	SIKANDAR HAFIZ KHAN	874758	7.9430			874758	7.9430
	At the End of the year						
4	RELIABLE CARRIERS PVT. LTD	257625	2.3393			257625	2.3393
	AT the end of the year					257625	2.3393
5	NOOR-US-SABAH HOUSING PROJECTS PRIVATE LIM	200000	1.8161			200000	1.8161
	AT the end of the year					200000	1.8161
6	FARHAN SIKANDAR KHAN	186336	1.6920			186336	1.6920
	Transfer			20 th Oct 2023	125600	311936	2.8325
	AT the end of the year					311936	2.8325
7	KALEEM ULLA HKHAN	165200	1.5001			165200	1.5001
	AT the end of the year					165200	1.5001
8	RELIABLE SMARTCITY LTD.	145692	1.3229			145692	1.3229
	AT the end of the year					145692	1.3229
9	SHARIFABANO	130455	1.1846			130455	1.1846
	AT the end of the year					130455	1.1846
10	SHAHWAR HAFIZ KHAN	105500	0.9580			105500	0.9580
	AT the end of the year					105500	0.9580
11	RELIABLE INDUSTRIAL VENTURES LTD.	27177	0.2468			27177	0.2468
	AT the end of the year					27177	0.2468
12	MANDIDEEP ENGINEERING & PACKAGING INDUSTRIES PVT LTD.	20000	0.1816			20000	0.1816
	AT the end of the year					20000	0.1816
13	RELIABLE CIGARETTE AND TOBACCO PRODUCTS PVT LTD.	4200	0.0381			4200	0.0381
	AT the end of the year					4200	0.0381
14	MOHAMMED HAFIZ KHAN	200	0.0018			200	0.0018
	AT the end of the year					200	0.0018

(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Foreach of the Top 10 shareholders	Shareholding at the beginning of the year		Transactions during the year		Shareholding at the end	
		No. of shares	% of total shares	Date	No. of Shares	No. of shares	% of total shares
1	Ritu Tie Up Private Limited	755207	6.8575			7,55,207	6.8575
	At the end of the year					7,55,207	6.86%
2	Agni Fin Lease Private Limited	201000	1.8251			2,01,000	1.8251
	Transfer			14-07-2023	10000	211000	
	Transfer			27-10-2023	(2000)	209000	
	Transfer			08-12-2023	(3000)	206000	
	Transfer			23-02-2024	(6000)	200000	
	Transfer			15-03-2024	(50000)	150000	1.3620
	At the end of the year					150000	1.3620
3	Fatima Shamoom	200000	1.8161			2,00,000	1.8161
	At the end of the year					2,00,000	1.82%
4	United PrintTech India Pvt Limited	198100	1.7988			1,98,100	1.7988
	At the end of the year					1,98,100	1.80%
5	Khursheed Alam	167000	1.5164			1,67,000	1.5164
	At the end of the year					1,67,000	1.52%
6	Satya Prakash Mittal	117384	1.0659			117384	1.0659
	transfer			19-05-2023	(4800)	112584	1.0223
	transfer			26-05-2023	(2874)	109710	0.9962
	transfer			02-06-2023	(5203)	104507	0.9490
	transfer			9-06-2023	(16584)	87923	0.7984
	transfer			16-06-2023	(3550)	84373	0.7661
	transfer			23-06-2023	(6612)	77761	0.7061
	transfer			14-07-2023	(6834)	70927	0.6440
	transfer			21-07-2023	(20401)	50526	0.4588
	transfer			18-08-2023	(6305)	44321	0.4024
	transfer			15-09-2023	(7046)	37275	0.3385
	transfe			22-09-2023	(12644)	24631	0.2237
	transfe			29-09-2023	(3416)	21215	0.1926
	transfe			06-10-2023	(4978)	16237	0.1474
	transfe			13-10-2023	(8714)	7523	0.0683
	transfe			20-10-2023	(7523)	0	0.000
	transfe						
7	Gabrielle Dube	100000	0.9080			1,00,000	0.9080
	At the end of the year					1,00,000	0.91%
8	Sudher Kumar KS	92800	0.8426			92,800	0.8426
	At the end of the year					92,800	0.84%
9	Varsha Chug	0	0.0000			0	0.0000
	Transfer			19-01-2024	24201	24201	0.2198
	Transfer			26-01-2024	51671	75872	0.6889
	Transfer			02-02-2024	7019	82891	0.7527
	Transfer			09-02-2024	25549	108440	0.9847
	Transfer			16-02-2024	7446	115886	1.0523
	Transfer			01-03-2024	(5241)	110645	1.0047
	At the end of the year					110645	1.0047
10	Nahid Tahir	75600	0.6865			75600	0.6865
	Transfer			20-10-2023	(75600)	0	0.000
11	NEELAM MITTAL	74934	0.6804			74934	0.6804
	Transfer			19-05-2023	(26220)	48714	0.4423
	Transfer			26-05-2023	(2294)	46420	0.4215
	Transfer			10-11-2023	(23356)	23064	0.2094
	Transfer			17-11-2023	(23064)	0	0

	AT THE END OF THE YEAR.					0	0
12	Farha Bano	12175	0.1106			12175	0.1106
	Transfer			30-06-2023	77200	89375	0.8115
	Transfer			08-03-2023	(12533)	76842	0.6977
13	K. Sudheer Kumar	68500	0.6220			68500	0.6220
	At the End of the Year					68500	0.6220
14	Satya Prakash Mittal	117384	1.0659			117384	1.0659
	Transfer			19-05-2023	(4800)	112584	1.0223
	Transfer			26-05-2023	(2874)	109710	0.9962
	Transfer			02-06-2023	(5203)	104507	0.9490
	Transfer			09-06-2023	(16584)	87923	0.7984
	Transfer			16-06-2023	(3550)	84373	0.7661
	Transfer			23-06-2023	(6612)	77761	0.7061
	Transfer			14-07-2023	(6834)	70927	0.6440
	Transfer			21-07-2023	(20401)	50526	0.4588
	Transfer			18-08-2023	(6205)	44321	0.4024
	Transfer			15-09-2023	(7046)	37275	0.3385
	Transfer			22-09-2023	(12644)	24631	0.2237
	Transfer			29-09-2023	(3416)	21215	0.1926
	Transfer			06-10-2023	(4978)	16237	0.1474
	Transfer			13-10-2023	(8714)	7523	0.0683
	Transfer			20-10-2023	(7523)	0	0.0000
	At the End of the Year					0	0.0000

(v) Shareholding of Directors and Key Managerial Personnel:					
SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Mr.P. Gopinath				
	At the beginning of the year	20000	0.1816	20000	0.1816
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	20000	0.1816	20,000	0.1816
2	Mr.Sikandar Hafiz Khan, cmd				
	At the beginning of the year	874758	7.943	874758	7.943
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	874758	7.943	874758	7.943
3	Ms.SanoberBano				
	At the beginning of the year	826	0.01%	826	0.01%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	826	0.01%	826	0.01%
4	Mr. GS Ramakrishna				
	At the beginning of the year	9600	0.0826+	9600	0.0826
	Changes during the year	0	0	0	0
	At the end of the year.	9600	0.0826	9600	0.0826

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

Particulars	Secured Loan Excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the year				
i) Principal Amount	25.30	39.35	0.00	64.65
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	25.30	39.35	0.00	64.65
Change in Indebtedness during the financial year				
Addition				
Reduction	0.00	0.00	0.00	0.00
Net Change				
Indebtedness at the end of the financial year				
i)Principal Amount	25.30	39.25	0.00	64.65
ii) Interest due but not paid				
iii) Interest accrued but not due				
TOTAL (i+ii+iii)	25.30	39.25	0.00	64.65

A-Remuneration to MD/ CMD

Sl. No.	Particulars of Remunerations	Name of MD/ WTD/Masnagrger	Total Amount
	Name	Mr. Sikandar Hafiz Khan	
	Designation	Chairman & Md.	
1	Gross Salary		
	(a) Salary as per provision contained in section 17(1) of the Income-tax Act 1961	60.00	60.00
	(b) Value of Perquisites under Section 17(2) of Income Tax Act 1961	03.00	03.00
	© Profit in lieu of salary under section 17(3) of Income Tax Act 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission	0.00	0.00
	- As %age of profit		
	- Other specify		
5	Other please specify – sitting fee	0.075	0.075
	Total-A	63.075	63.075
	Cealing under the Companies Act.		

Remuneration to Other Directors: -checked with related party transactions

Sl. No.	Particulars of remunerations	Names of Directors				Total Amount
		Mr. P. Gopinath	Mr. Ranjay K.Dawar	Mr. Rama Krishna	Sanober Bano	
1	Independent Directors					
(a)	for attending Board/Committee meetings	0.125	0.125	0.05	0.025	0.325
(b)	Commission	0	0	0	0	0
(c)	Other (PI Specify)	0	0	0	0	0
	Total (a+b+c)	0.125	0.125	0.05	0.025	0.325
2	Other non-executive Directors.					
(a)	for attending Board/Committee meetings	0	0	0	0	0.00
(b)	Commission	0	0	0	0	0
(c)	Other (PI Specify)	0	0	0	0	0
	Total (a+b+c)	0	0	0	0	0.00
	Grand total (1+2)	0.125	0.125	0.05		0.325

C.Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

	Name	Mr.S.S.Raghuwanshi	(Rs/Lac)
	Designation	Company Secretary	
1	Gross salary		
	(a)Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961	6.00	6.00
	(b)Value of perquisite su/s17(2) Income-Tax Act 1961	0.00	0.00
	(c)Profits in lieu of salary under section 17(3) of Income-tax Act,1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission - As % of profit - others, specify		- - -
5	Others, please specify (BM Sitting Fee)	-	0.0
	Total	6.00	6.00

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:									
Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed			Authority [RD/ NCLT/ COURT]		Appeal made, if any (give Details)	
A.COMPANY									
Penalty	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
B.DIRECTORS									
Penalty	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
C.OTHER OFFICERS IN DEFAULT									
Penalty	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

ANNEXURE–C

Information under Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Appointment and Remuneration of Managerial Personnel) Rules2014.

1. Remuneration paid to whole-time directors and Key Managerial Personnel and ratio to Median Remuneration (MRE)

Nameof Whole-time Directors (WTD) and Key Managerial Personnel (KMP)	Designation Of WTD & KMP	% increase/ decrease of remuneration in 2024 as compared to Fin Year 2023	Ratio of remuneration to Median Remuneration (MRE)
Mr .Sikandar HafizKhan	Chairman & Mg. Director	0.00	01:34.1829
Mr.S.S.Raghuwanshi	Company Secretary	0.00	01: 3.4189

2. Median Remuneration (MRE) of employees during 2024 was Rs. 1.75 lacs against Rs._1.75 lacs, during the previous year
2. The number of permanent employees on the roll of the Company was 110 against 131 during the year 202-23
3. None of the employees who is not a Director was in receipt of remuneration which is higher than the remuneration received by the highest paid director
4. Non-Executive and Independent Directors are paid nothing except sitting fee and that, therefore the company has nothing to report in the matter of remuneration as Related to the median remuneration, change percent age, revenue and profit of the Company.
5. Due to inadequacy of profits during the year under report, the company did not go for any major revision in the salary of the employees..

The Comparison of remuneration of the WTD and KMPs with the financial performance of the Company during the year 2023-24 is given hereunder:

Description of Items of comparison	2021-22	2022-23	2023-24
Aggregate remuneration of WTD and KMPs during the year under report	46.87	72.00	66.00
Revenue of Full financial year of the company during the year under report	1843.92	642.31	255.56
Total comprehensive income for the year under report	244.04	-58.17	-35.15
%age of WTD & KMPs remuneration to the aforesaid total income	2.51	11.20	25.82
Valuation of Market capitalization during the financial Year (market value) outstanding shares of the Company)	2125.48	1211.41	3340.21

7. **Earning Price Ratio** Earning-Price Ratio of the Company for the financial year under report is N/A as compared NA during the preceding year.
8. **Market Quote Comparison** The Company did not come out with any public offer during the year under report and, therefore, the requirement of reporting of increase in the market quotation of its shares as compared to the rate at which issue was made does not apply to the company
9. **Average Increase in Remuneration** There is 60.29% decrease in average remuneration including that of WTD and KMPs against an increase of 57.56 % during the previous year.
10. **Variable Components** The remuneration of KMPS and WTD does not include any Commission or other Components variable components. Except salary nothing is admissible to any of the employees.

INDEPENDENT AUDITOR'S REPORT

To

The Members of
RELIABLE VENTURES INDIA LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **RELIABLE VENTURES INDIA LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive income, statement of cash flows, and the Statement of Changes in Equity for the year then ended for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Profit / Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Emphasis of Matter

We draw attention to Note 47 to the Financial Statements in which the Company has described that the terms of the existing lease and extended period of the hotel premises, wherein the key operative assets of the company are located, has expired as on July 07, 2022, the building structure and assets affixed thereon (All Immovable Assets) situated on the said lease land is owned by the company and the company is under negotiation with the lessor to transfer the said building structure and assets affixed for a consideration. Since the negotiation is still under process, we cannot comment upon the value of the said assets as reflected in the books as no provision has been provided by the company for any deviation/ devaluation in the value of the said assets, the loss is understated to that extent, which is still to be ascertained. Further, the company has shown Rental income earned by renting out its movable assets like vehicles and other Plant & Machinery used in hotel segment for which no supporting agreement/ documents has been provided to us for verification.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters below to be key audit matters to be communicated in our report:

Key audit matters

Expected credit loss allowances- Recognition and measurement of impairment of financial assets involve significant management judgement. With the applicability of Ind AS 109, credit loss assessment is

How the matter was addressed in our Audit

We evaluated management's process and tested key controls around the determination of extent of requirement of expected credit loss allowances, including recovery process

now based on expected credit loss (ECL) model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on a range of factors. The most significant areas are loan staging criteria, calculation of probability of default / loss and consideration of probability weighted scenarios and forwardlooking macroeconomic factors. There is a large increase in the data inputs required by the ECL model. This increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. In some cases, data is unavailable and reasonable alternatives have been applied to allow calculations to be performed.

As per management opinion, there is no expected credit loss in several financial assets including the trade receivables of the Company and all are on fair value, based on the assessment and judgement made by the board of the company.

Balances of Various Financial Assets and Liabilities: Refer Note No. 38 to the financial statements which describes that the Balance of Receivables and Payables, including borrowings taken, loans & advances given, payable to vendors, security deposits given, other advances given, other liabilities, investments, Stock in trade, CWIP and other assets additions, advances from customers, etc., bank statement and bank reconciliation, service agreement with customer, returns and submissions made with statutory authorities i.e., PF, ESIC, PT, TDS & GST department are subject to confirmation and consequent reconciliation and adjustments, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.

Deferred Tax Assets- Recognition and measurement of deferred tax assets towards MAT Credit Entitlement. The Company has MAT Credit Entitlement in respect.

The recognition of MAT Credit Assets involves judgment regarding the likelihood of the reasonable certainty of realisation of these assets, in particular whether there will be taxable profits in future periods that support recognition of these assets.

Management records MAT Credit assets as per the provision of the income tax laws, in cases where it is reasonably certain based on the presumed profitability determined on the basis of management estimation

& controls implemented in the company for trade receivables and other financial assets. It was explained to us by the management that the control exists relating to the recovery of loans & advances and other assets and in the opinion of the board there is no requirement making expected credit loss allowance. We have also reviewed the management response and representation on recovery process initiated for sample receivables, and based on the same we have place reliance on these key controls for the purposes of our audit.

We evaluated the management procedure and tested key controls employed by the management to review over the reconciliation and recoverability of the long outstanding assets and payability of long outstanding liabilities. Based on the explanations and representations provided by the management, it was explained to us that the Board is carrying out a regular review of balances of all outstanding assets and liabilities, based on the formal/ informal agreements/ arrangements with the respective parties involved. As per their opinion, there will be no substantial impact on their reconciliation with their balance confirmations. Based on the same we have place reliance on these key controls for the purposes of our audit.

In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain reasonable audit assurance:

- Through discussions with management, we understood the Company's process for recording MAT Credit assets;
- Performed study and inquired into the basis of the management estimations of the future revenue for the reasonable certainty of utilisation of the Carried Forward MAT Credit entitlements and therefore recognition of MAT Credit

that sufficient taxable income will be available to assets absorb the MAT Credit assets in future.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure “A”, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, *except for Ind AS 19 on provisioning of gratuity and leave encashment as per provisions of said Ind AS and Ind AS 18 for revenue to be measured at fair value of the consideration received or receivable and Ind AS 39 on recognition of financial assets and liabilities at fair value;*
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting;

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company does not have any pending litigations which would impact its financial position, other than those mentioned in Note 34 (Contingent Liabilities) to the Financial Statements;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - d.
 - (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (iii) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - e. No dividend has been declared or paid during the year by the Company.
 - f. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but the same has not been operated throughout the year for all relevant transactions recorded in the software. The feature of recording audit trail (edit log) facility was enabled during the mid of the financial year under consideration (no need to mention the date of implementation of this feature)

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

Sd/-
CA Pranay Bhutra
(Partner)
M. No. : 623927
UDIN:24623927BKEWYQ1188
Place: Bhopal
Date: 29thMay, 2024

ANNEXURE A TO AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) In respect of its Property, Plant and Equipment and Intangibles Assets:

(A) According to the information and explanations given to us, the records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, however the same were in the process of updation, at the time of our audit.

(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any Intangibles Assets during the year. Accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) In respect of its inventories

(a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. As represented by the company, no discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits at any point of time of the year. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) In respect of investments made in, any guarantee or security provided or any loans or advances in the nature of loans granted, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties

According to the information and explanations given to us and on the basis of our examination of the records of the

Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The company has granted loans to the parties during the year, details of the loan is stated in sub-clause (a) below.

(a) During the year the Company has provided loans to other entities; as follows:

(Amount in Rs. in lakhs)

Loan Provided	Subsidiary, JV & Associate	Others
A. Aggregate amount granted/ provided during the year	-	-
B. Balance outstanding as at balance sheet date in respect of above cases	-	32.27

During the year the Company has not provided advances in the nature of loans, stood guarantee or provided security to any other entity. Accordingly, the requirement to report on these is not applicable to the Company.

(b) During the year, the terms and conditions of the grant of all loans to the parties are not prejudicial to the Company's interest, *except for not charging of interest.*

During the year the Company has not made investments(*except in mutual funds*), provided guarantees, given security and granted advances in the nature of loans and guarantees to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on these is not applicable to the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, though the repayment of principal and payment of interest has not been stipulated, the repayments or receipts have been regular, as and when demanded by the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no loans or advances in the nature of loans granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has granted loans or advances in the nature of loans repayable on demand to parties. Of these following are the details of the aggregate amount of loans granted to promoters or related parties as defined in clause (76) of Section 2 of the Companies Act, 2013

(Amount in Rs. in lakhs)

Loans	All Parties	Related Parties
Aggregate amount of loans repayable on demand	32.95	9.87
Percentage of loans to the total loans	100.00%	29.95%

(iv) According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans, investments, guarantees and security given/ made by the company, during the year, the company has complied with the provisions of section 185 & 186 of the Companies Act, 2013.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts, covered under the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Further no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal on the company. Hence, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the company.

(vii) In respect of Statutory Dues:

(a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into Goods and Services Tax.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were outstanding as on the last day of the financial year, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues relating to Sales Tax, Value Added Tax, Service Tax, Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise or Cess or other statutory dues, which have not been deposited on account of any dispute, *except those disclosed below:*

Name of the statute	Nature of the dues	Amount (Rs)	Period to which the amount relates	Forum where the dispute is pending
MP VAT Act 2002	Entry Tax	93,446	FY 2009-2010	MP Commercial Tax Appellate Board, Bhopal

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority during the year.

(c) According to the information and explanations given to us and on the basis of our overall examination of the financial statements of the Company, the term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes during the year by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year. Accordingly, the requirement to report on

clause 3(ix)(e) of the Order is not applicable to the company.

- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments). Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report
- (c) We have taken into consideration the whistle-blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) The Company is not a nidhi Company. Therefore, the requirement to report on clauses 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, though the company is required to have an internal audit system under section 138 of the Act.As informed to us the company is having an inhouse internal audit team and they review the books of accounts on periodical basis, however we have not received any reports for the same.
- (b) Since the company did not have an internal audit system for the period under audit, the requirement to report on clause 3(xiv)(b) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India.

Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has incurred cash losses in the current financial year or in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, the requirement to report on clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the company.

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

Sd/-

CA Pranay Bhutra
(Partner)
M. No. : 623927
UDIN:24623927BKEWYQ1188
Place: Bhopal
Date: 29thMay, 2024

ANNEXURE B TO AUDITORS' REPORT

[Referred to in Clause (f) in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **RELIABLE VENTURES (INDIA) LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in general, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were found operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company. However, the same needs to be further improved and formally documented in view of the size of the company and nature of its business, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
CA Pranay Bhutra
(Partner)
M. No. : 623927
UDIN:24623927BKEWYQ1188
Place: Bhopal
Date: 29thMay, 2024

RELIABLE VENTURES INDIA LIMITED
Balance Sheet as at 31st March, 2024

Particulars		Note No.	Amt in INR in lakhs	
			As at 31 March 2024	As at 31 March, 2023
			Amount in INR	
ASSETS				
1 Non-current assets				
(a) Property, plant and equipment	3.1	1806.13	1875.77	
(b) Capital work-in-progress	3.2	105.49	105.49	
(c) Intangible assets		-	-	
(d) Financial Asset Loans & Advances	4	53.55	53.55	
Total non-current assets		1965.18	2034.81	
2 Current assets				
(a) Inventories	5	0.63	65.63	
(b) Financial assets				
(i) Investments	6	1380.06	1262.65	
(ii) Trade receivables	7	64.43	102.16	
(iii) Cash and cash equivalents	8	85.30	50.60	
(iv) Bank balances other than cash and cash equivalents	9	0.15	0.15	
(v) Other Financial Assets	10	29.40	28.08	
(c) Current tax assets	11	--	-	
(d) Other current assets	12	218.29	206.55	
Total non-current assets		1778.27	1715.83	
TOTAL OF ASSETS		3743.45	3750.64	
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	13	1101.29	1101.29	
(b) Other Equity	14	2019.47	2050.61	
Total equity		3120.76	3155.90	
LIABILITIES				
1 Non-current liabilities				
(a) Financial Liabilities Borrowing	15	7.32	25.30	
(a) Deferred tax liabilities (Net)	16	111.60	108.44	
Total non-current liabilities		118.92	133.74	
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowing	17	57.325	54.66	
(ii) Trade payables	18	143.65	97.02	
(iii) Other financial liabilities	19	226.05	218.27	
(b) Other current liabilities	20	57.04	59.29	
	21	19.70	31.77	
Total current liabilities		503.76	461.00	
TOTAL OF EQUITY AND LIABILITIES		3743.44	3750.65	

Significant accounting policies & Notes to the financial statements. 1 to 72

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For Parekh Shah & Lodha
Chartered Accountants
Firm Registration No. 107487W

SD/-
Ravindra Chaturvedi
M.NO.048350
UDIN:21048350AAAAAO2390
Place: Bhopal
29-05-2024

:

For and on behalf of the Board of Directors

Sd/
Sikandar Hafiz Khan
(Managing Director)
DIN -00016616

Sd/-
Shiv Singh Raghuwanshi
(Company Secretary)

Sd/-
Sanobar Bano
(Director)
DIN-07139513

RELIABLE VENTURES INDIA LIMITED

CIN:L22354MP1992PLC007295

Statement of Profit and Loss for the year ended March 31,2024

Particulars		Not e No.	For the year ended 31 March, 2024	For the year ended 31 March, 2023
			Amount in INR	Amount in INR
I	Revenue from operations	22	239.11	621.54
II	Other income	23	20.60	2077
III	Total revenue (I+II)		259.71	642.31
IV	Expenses			
	(a)Cost of materials Consumed	24	168.55	186.34
	(b)Employee benefits expenses	25	107.37	189.29
	(c)Finance costs	26	2.93	19.98
	(d)Depreciation and amortization expenses	27	84.81	90.04
	(e)Other expenses	28	77.58	264.11
	Totalexpenses		441.23	749.76
V	Profit before exceptional items and tax (III-IV)		-181.52	-107.44
VI	Exceptional items		-	-
VII	Profit before tax (V-VI)		-181.52	-107.44
VIII	Taxexpense:			
	(a)Current Tax- MAT		-	-
	Less:MAT Credit Entitlement /(Utilized)		-	-
	(b)Deferredtax		4.05	6.28
	(c)(Short)/Excess Provision of MAT for Earlier Years		-33.01	-
	Nettaxexpense		28.96	6.28
IX	Profit for the year (VII-VIII)		-152.55	-113.72
X	Other Comprehensive Income			
A	(i)Items that will not be reclassified to profit or loss			
	Re-measurementgains/(losses) on defined benefit plans			-
	Financial Instruments through Other Comprehensive Income		117.41	55.55
	(ii)Incometaxrelatingtoitemsthatwillnotbereclassifiedtoprofit orloss		-	-
	Other Comprehensive Income for the year		117.41	55.55
XI	Total Comprehensive Income for the year (IX+X)		-35.14	-58.17
XII	Earnings pershare (of 10/-each):	35		
	(a)Basic		-1.39	-1.03
	(b)Diluted		-1.39	-1.03

Significant accounting policies & Notes to the financial statements	1-71
The company's notes form an integral part of the financial statements As per our report of even date attached.	
	For and on behalf of the Board of Directors
	SD/-
For Parekh Shah & Lodha Chartered Accountants Firm Registration No.107487W	Sikandar Hafiz Khan Managing Director DIN 00016616
	SD/-
Ravindra Chaturvedi M.NO.048350 UDIN:21048350AAAAAO2390 Place : Bhopal Date:29-05-2024	Sd/- Shiv Singh Raghuwanshi Company Secretary

A. Equity Share Capital

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the reporting period	110,12,900	1101.29	110,12,900	1101.29
Balance Changes in Equity Share Capital due to prior period errors.	-	-	-	-
Restated balance at the beginning of the current reporting period	110,12,900	1101.29	110,12,2900	1101.29
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting period	110,12,900	1101.29	110,12,900	1101.29

B. Other Equity

Particulars	Receivables and Surplus			Other Comprehensive Income		Total
	Securities Premium	Retailed Earnings	Capital Reserve	Remeasurement of net defined benefit plans	Fair valuation of financial instrument	
For the year ended 31st March 2023						
Balance at the beginning of reporting period	96.90	1905.05	24.66	-57.43	143.61	2112.75
Total comprehensive income for the period	-	-113.73	-	-	55.55	-58.17
Balance at the end of reporting period i.e. 31st March 2023	96.90	1791.32	24.66	-57.43	199.16	2054.61
For the period ended 31st March 2024						
Total comprehensive income for the period	96.90	17,91.32	24.66	-57.43	199.16	2054.61
Total comprehensive income for the period						
Balance at the end of reporting period i.e. 31st March, 2024	96.90	1791.32	24.66	-57.43	199.16	2054.61

As per report of even date attached

For Parekh Shah &Lodha
Chartered Accountants
Firm Registration No. 10748W
Sd/-
RavindraChaturvedi
Partner
M.No.048350
UDIN 22048350AJVYIY5675
Place: Bhopal
Date: 29-05-2024

For and on behalf of the Board of Directors

Sd/-
Sikandar Hafiz Khan
(Managing Director)
DIN-00016616

Sd/-
SanoberBano
(Director)
DIN-07139513

Sd/-
Shiv Singh Raghuwanshi
Company Secretary

RELIABLE VENTURES INDIA LIMITED
Cash Flow Statement for the year ended March 31, 2024
Amount in INR in Lakhs

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash Flow from operating activities		
Net Profit before tax	-181.51	-107.44
Adjustment for:		
Depreciation and amortization	-	-
Finance Cost	84.81	90.04
Interest Income	2.93	19.98
Dividend Income on Liquid Mutual Fund Reinvested	-0.59	0-0.59
Re-measurement of Financial instruments through OCI	117.41	-55.55
Operating Profit before working capital changes	23.05	57.54
Changes in Working Capital		
Adjustment for operating assets:		
Decrease/(Increase) in inventories	65.00	5.73
Decrease / (increase) in trade receivables	37.73	85.76
Decrease (increase) in trade receivables	-1.32	7.92
Decrease (Increase) in other current financial assets	-11.74	-18.77
Decrease (Increase) in other current assets	46.63	-3.91
Increase (Decrease) in trade payables	-40.40	-29.27
Increase (decrease) in other current financial liabilities	45.93	-39.01
Increase (decrease) in other current liabilities		
Cash Generated from operations	164.88	65.98
Income Tax	20.05	-22.60
Net cash flow from / (used in) operating activities (A)	184.93	43.38
B. Cash flow from Investing activities		
Purchase of property, plant and equipment including CWIP	-15.18	-77.15
Sale(purchase) of investment (net)	-117.41	-405.55
Bank deposits not considered as Cash and cash equivalent	-	-
Loans (given)/ recovered	-	1.50
Interest received	0.59	0.59
Net cash flow from / (used in) investing activities (B)	-132.00	-480.61
C. Cash flow from financing activities		
Proceeds/ (Repayment) borrowings	-15.31	-14.87
Finance Cost	-2.93	-19.98
Net Cash flow from / (used in) financing activities ©	-18.24	-34.85
Net increase / (decrease) in Cash and cash equivalents(A+B+C)	34.70	-472.08
Cash and cash equivalents as at the beginning of the year	50.60	522.68
Cash and cash equivalents as at the end of the year	85.30	50.60
Cash and cash equivalent comprises of:		
(a) Cash on hand	0.41	0.41
(b) Balances with banks in current accounts	84.88	50.18
Total	85.30	50.60

As per our report of even date

For and on behalf of the Board of Directors

For Parekh Shah & Lodha
Chartered Accountants
Firm Registration No.10748W

Sd/-
Raveindra Chaturvedi
Partner
M.No.048350

Sd/-
Sikandar Hafiz Khan
(Managing Director)
DIN-00016616

Sd/-
Sanobar Bano
(Director)
DIN-07139513

Sd/-
Shiv Sing Raghuvanshi
Company Secretary

UDIN: 22048350AJYIY5675

Place: Bhopal: dated:

	Particulars
<p>Note: 1</p>	<p>CORPORATE INFORMATION</p> <p>ReliableVenture India Limited (the ‘Company’) is a public limited Company domiciled in India with its registered office located at Reliable House A-6, Kon-e-fiza, Bhopal -462001. The Company is listed on the Bombay Stock Exchange (BSE) . The Company is engaged in the hospitality business.</p>
<p>Note: 2</p>	<p>BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES</p>
	<p>BASIS OF PREPARATION AND PRESENTATION</p>
<p>2.1</p>	<p>i) Compliance with Indian Accounting Standards (IndAS):</p>
	<p>These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the ‘IndAS’) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.</p>
	<p>ii) Basis of measurement</p>
	<p>These financial statements are prepared under the historical cost convention except for the following assets and liabilities which have been measured at fair value:</p> <ul style="list-style-type: none"> • Certain financial assets and liabilities (including derivative instruments) measured at fair value (refer accounting policy regarding financial instruments), • Defined benefit plans – plan assets measured at fair value
	<p>iii) Measurement of fair values</p>
	<p>Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Normally at initial recognition, the transaction price is the best evidence of fair value.</p> <p>However, when the company determines that transaction price does not represent the fair value, it uses inter-alia valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.</p>
	<p>All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This categorisation is based on the lowest level input that is significant to the fair value measurement as a whole:</p>
	<p>Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;</p>
	<p>Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and</p>
	<p>Level 3 inputs are unobservable inputs for the asset or liability</p>
	<p>Financial assets and financial liabilities that are recognised at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period.</p>
	<p>iv) Classification of Assets and Liabilities into Current/ Non-Current:</p>
	<p>The Company has ascertained its operating cycle as twelve months for the purpose of Current/ Non-Current classification of its Assets and Liabilities.</p>
	<p>For the purpose of Balance Sheet, an asset is classified as current if:</p>
	<p>(i) It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or</p>

- (ii) It is held primarily for the purpose of trading; or
- (iii) It is expected to realize the asset within twelve months after the reporting period; or

(iv) The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

(i) It is expected to be settled in the normal operating cycle; or

(ii) It is held primarily for the purpose of trading; or

(iii) It is due to be settled within twelve months after the reporting period; or

(iv) The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

2.2

a)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Property, Plant and Equipment (PPE)

i) The company has elected to avail the exemption granted by Ind AS 101 'First Time Adoption of the Indian Accounting Standards' to continue with the carrying value for all of its Property, Plant and Equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP and use that as its deemed cost as at the date of transition (i.e. as on April 1, 2016).

ii) Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment loss. Cost includes all expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such Costs also include Borrowing Cost if the recognition criteria are met.

iii) The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively.

iv) Depreciation

Depreciation on Property, Plant & Equipment is provided on Straight Line Method based on estimated useful life of the assets which is same as envisaged in schedule II of the Companies Act, 2013. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate

v) De-recognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss

b) Intangible assets

i) The company has elected to avail the exemption granted by Ind AS 101 'First Time Adoption of the Indian Accounting Standards' to continue with the carrying value for all of its Intangible Assets as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP and use that as its deemed cost as at the date of transition (i.e. as on April 1, 2016).

ii) Intangible assets which are purchased are initially measured at cost. Subsequently, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any

iii) An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

	<p>iv) Amortisation</p> <p>Finite-life intangible assets are amortised on a straight-line basis over the period of their expected useful lives. Estimated useful life of computer software is estimated for 3 years</p> <p>c) Investment Property</p> <p>Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.</p> <p>Depreciation on investment property is provided on a pro rata basis on straight line method over the estimated useful lives.</p> <p>Useful life of assets, as assessed by the Management, corresponds to those prescribed by Schedule II</p> <p>d) Goodwill</p> <p>No self-generated goodwill is recognized. Goodwill arises during the course of acquisition of an entity in terms of accounting treatment provided in IND AS-103 dealing with 'Business Combination'. Goodwill represents the excess of consideration money over the fair value of net assets of the entity under acquisition. Such goodwill is construed to have indefinite life and as such is not subject to annual amortization but annual test of impairment under IND AS - 36. Any shortfall in consideration money vis-à-vis fair value of net assets on account of bargain purchase is recognized in OCI at acquisition point and subsequently transferred to capital reserve</p> <p>e) Impairment of non-financial assets</p> <p>At the end of each reporting period, the Company determines whether there is any indication that its assets (property, plant and equipment, intangible assets carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value in use) of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money</p> <p>f) Financial Assets</p> <p>i) Initial Recognition and Measurement</p> <p>All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost.</p> <p>ii) Subsequent Measurement</p> <p>For purpose of subsequent measurement financial assets are classified in two broad categories:-</p> <ol style="list-style-type: none"> i. Financial assets at amortized cost ii. Financial Assets at fair value through profit or loss iii. Financial Assets at fair value through other comprehensive income (OCI) <p>A financial asset that meets the following two conditions is measured at amortized cost:</p> <p>Business Model Test: The objective of the company's business model is to hold the financial asset to collect the contractual cash flows</p> <p>Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.</p>
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All financial asset that meets the following two conditions is measured at fair value through OCI:-

- Business Model Test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected irrevocable option to present value changes in OCI

All other financial assets are measured at fair value through profit and loss

Where assets are measured at fair value through profit of loss, gains and losses are recognized in the statement of profit and loss, or recognized in other comprehensive income

Where assets are measured at fair value through through other comprehensive income, gains and losses are recognized in other comprehensive income

(iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk and if so, assess the need to provide for the same in the Statement of Profit and Loss.

(iv) Derecognition of financial assets

A financial asset is derecognized only when Company has transferred the rights to receive cash flows from the financial asset. Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized

g) Financial Liabilities

i) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

ii) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

h. Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

h. Leases

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased asset, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are recognized as finance costs in the statement of profit and loss.

A leased asset is depreciated on a straightline basis over the lower of the lease term or the estimated useful life of the asset unless there is reasonable certainty that the Company will obtain ownership, wherein such assets are depreciated over the estimated useful life of the asset.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the statement

Of profit and loss on a straight-line basis over the lease term.

i)

Inventory

Inventories are valued at the lower of cost or net realizable value

Inventories are valued at the lower of cost and net realisable value. Inventories of Foods, Beverages, Crockery & Cutlery, and Engineering & Maintenance, House-keeping and Stationary items are valued at cost whereas Crockery & Cutlery, House Keeping items in circulation are valued at net estimated value. Residuals (wastage) are valued at net realizable value

j)

Income Tax

Provision for tax is made for the current accounting period (reporting period) on the basis of the taxable profits computed in accordance with the Income-tax Act, 1961 and the Income Computation and Disclosure Standards prescribed therein

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes

A deferred tax liability is recognized based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority

k)

Provisions and contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise etc.) pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts

Foreign Currency Translation

l)

i) The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

ii) On initial recognition, all foreign currency transactions are recorded at foreign exchange rate on the date of transaction. Gain / Loss arising on account of rise or fall in foreign currencies vis-à-vis functional currency between the date of transaction and that of payment is charged to Statement of Profit & Loss.

iii) Monetary Assets in foreign currencies are translated into functional currency at the exchange rate ruling at the Reporting Date and the resultant gain or loss, is accounted for in the Statement of Profit & Loss

m)	<p>Dividend to equity holders of the Company</p> <p>The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorized and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.</p>
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Revenue Recognition

n)	<p>i) Revenue from Services</p> <p>Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of GST, value added taxes, service tax, discounts, rebates and incentives. The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Company</p> <p>ii) All other income including interest income are recognised on accrual basis.</p>
o)	<p>Employee benefits</p> <p>i) Short-term employee benefits</p> <p>All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Short term employee benefits such as salaries, allowances, performance incentives, etc., are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee renders the service</p> <p>ii) Post Employment Benefits defined contribution Plans</p> <p>Payments made to a defined contribution plan such as Company's contribution to provident fund, employee state insurance and other funds are determined under the statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.</p> <p>iii) Defined Benefits Plans</p> <p>The Company makes annual contributions to gratuity funds administered by the L.I.C. The Gratuity plan provides for lumpsum payment to vested employees on retirement, death or termination of employment of an amount based on the respective employee's last drawn salary and tenure of employment. The Company accounts for the net present value of its obligations for gratuity benefits, based on an independent actuarial valuation, determined on the basis of the projected unit credit method, carried out as at the Balance Sheet date. The obligation determined as aforesaid less the fair value of the plan assets is reported as a liability or assets as of the reporting date. Actuarial gains and losses are recognized immediately in the Other Comprehensive Income and reflected in retained earnings and will not be reclassified to the Statement of Profit and Loss.</p>

p)

Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale

Borrowing cost consist of interest and other costs that an entity incurs in connection with the borrowing of funds. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as expense in the period in which they are incurred

q)

Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable

To equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effect of all dilutive potential equity.

Segment reporting

The company is in the business of Hotel, Restaurant & allied activities and all its services fall in the same segment as nature of the services, its commercial location, the regulatory environment and resulting risks and rewards associated with these business lines are not materially different and is consequently, not subject to segment reporting as defined in Ind-AS-108.

Cash and cash equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

RELIABLE VENTURES INDIA LIMITED

Notes forming part of the financial statements for the year ended 31st March 2024

Note: 3.1 Property, Plant and Equipment

Particulars	Leasehold Land and building interior	Building	Sanatory Instalation	Plant & machinery	Furniture & fixtures	Computer	Vehicles	Road and paths	Tu
Gross Block									
Balance as at 31 st March, 2021	227.50	1455.10	17.64	444.51	120.74	10.28	228.06	4.82	
Addition	-	64.51	-	6.39	4.77	1.30	-	-	
Disposal	-	-	-	-	-	-	-	-	
Balance as at 31 st March, 2022	227.50	1539.61	17.64	450.89	125.51	11.58	228.06	4.82	

Addition	-	8.12	-	6.05	1.01-	1.30	-	-	-
Disposal	-	-	-	-	-	--	-	-	-
Balance as at 31st March,2023	227.50	1547.72	17.64	456.94	126.51	11.58	228.06	4.82	0
Addition	-	8.12	-	6.05	1.01	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2024	227.50-	1547.72	17.64	456.94	126.51	11.58	226.06	4.82	0
Accumulated Depreciation									
Balance as at 31st March, 2022	-	192.93	16.64	220.11	79.38	8.09	117.92	4.74	0
Addition	-	30.01	0.03	30.94	11.42	1.03	16.60	0.002.	-
Disposal	-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2023	-	222.94	16.67	251.04	90.80	9.13	134.52	4.76	0
Addition	-	30.58	0.00	28.71	9.42	1.02	15.08	-	-
Disposal	-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2024	-	253.52	16.67	279.75	100.22	10.15	149.60	4.76	0
NET BLOCK									
Balance as at 31st March 2023	227.50	1316.67	0.97	199.85	34.71	2.45	93.54	0.05	0
Balance as at 31st March 2024	227.50	1286.09	0.97	171.14	25.29	1.44	78.46	0.05	0

RELIABLE VENTURES INDIA LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2024

Note3.2: Workin progress

Amountin INR

March 2023

105.49

As at 31st March, 2024

105.49

Sub Note:

CWIP aging schedule

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3years	More than 3 years	Total
Projects in Progress	0.00	0.18	17.23	88.08	105.49
Projects temporarily suspended	--	--	--	--	--

For capital work in progress whose completion is overdue or has exceeded it cost compared to its original plan:

CWIP Completion Schedule:

CWIP/ ITUAD	To be completed in				Details of suspended activity
	Less than 1 year	1-2 years	2-3 years	More than 3	
Project Name					

				years	
Hotel Noor-Us-Sabah, MP	105.49	-	-	-	Hotel premises renovation work

Note3.3: Intangible asstes

Particulars	Computer Software
Gross Block	
Balance as at 31 st March,2022	-
Addition	-
Disposal	-
Balance as at 31st March, 2023	--
Addition	-
Disposal	--
Balance as at 31st March,2024	-
Addition	-
disposal	-
Balance as at 31st March,2022	
Addition	-
Disposal	-
Balance as at 31st March, 2023	--
Addition	-
Disposal	--
Balance as at 31st March, 2024	-
Net Block	
Balance As at 31 st March, 2023	--
Balance as at 31 st March, 2024	-

RELIABLEVENTURESINDIALIMITEDNotes forming part of the financial statements for the year ended 31st March, 2024

Amount in INR Lakhs

Note:4-Loans & Advances

Particulars	Asat 31March,2024	Asat 31March,2023
	AmountinINR	AmountinINR
SecurityDeposits	53.55	53.55
Total	53.55	53.55

Note 5- Inventories

Particulars	As at 31 st March,2024	As at 31 st March,2023
	Amountin INR	Amountin INR
Food Beverages & Grossory	0.63	4.09
Crockery & Cutlery	-	25.73
Cosmetics	-	5.54
House Keeping Store	-	24.53
Engineering & Maintenance Store	-	3.07
LDO/ Fire Wood	-	1.51
Printing & Stationery	-	0.00
Total	0.63	65.63

Note 6- Current Investment

Particulars	As at 31 March 2024	As at 31 March 2023
Investment in mutual fund unquoted Carried at fair value through other comprehensive income:		
DSP Ultra Short Fund (2149192 Units PY 2149192 Units)	67.14	63.08
Nippn India Nivesh Lakshya Fund (10000000 Units PY 10000000)	164.64	149.64
Nippn India Growth Fund- Corporate Bond Fund (209368451 Units PY nil Units)	113.04	104.81
Nippon India Balanced Advantage Fund- growth Plan- Growth Option (83053429 Units ,PY nil units)	129.49	103.98
Nippon India Short term Fund Growth Plan Growth Option)(83053429 Unitds, PY Nil Units)	516.14	480.61
Nippon India Low Duration Fund Growth Plan Growth Option) (10488672 Units PY 5542 Units.)	358.19	334.64
ICICI Balance Advantage Fund Growth (49291732 Units PY 49291732 Units)	31.77	25.89
Total	1330.06	1262.65

Note7-Trade receivables

Particulars	Asat31March, 2024	Asat31Marc 2023
	AmountinINR	AmountinINR
Unsecured		
Consideredgood	64.43	102.16
Considereddoubtful	-	-
Less provision for impairment	-	-
Total	64.43	102.16

Sub_Note:-

-As per management opinion there is no Expected Credit Loss in Trade Receivables of the Company and carrying amount of the same are almost equal to their fair value.

-The status of balance and transaction confirmations of Trade Receivbles are disclosed in Note 38

-For Trade Receivable ageing schedule, please refer note 45

Note 8- Cash and cash equivalents

Particulars	Asat31March, 2024	Asat31March, 2023
	AmountinINR	AmountinINR
Cash on hand	33.82	0.41
Balances with banks in current accounts	51.48	50.18
Total	85.30	50.60

Note 9-Balances other than cash and cash equivalents

Particulars	Asat31March, 2024	Asat31March, 2023
	AmountinINR	AmountinINR
Term deposit	0.15	0.15
Total	0.15	0.15

Note 10-Loans & Advances

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured & Considered good)		
Loans & Advances –Related Parties	1.39	1.39
Loans & Advances to Others	24.78	23.04
Staff Advances- Directors	2.48	2.48
Staff Advances-Others	0.75	1.17
Total	29.40	28.08

Sub-Note:

The status of balance and transaction confirmation of Loans &Advances are disclosed in Note 38

Note11 –Current tax assets

Particulars	Asat31March, 2024	Asat31March, 2023
	Amountin INR	Amountin INR
Income tax refund	-	-
Total	-	-

Note12 Current assets other

Particulars	As at 31March, 2024	As at 31March, 2023
	AmountinINR	AmountinINR
Advance to Suppliers- Related Parties	39.34	30.09
Advances to Supplies-Others	150.30	162.03
Balance with revenue authorities-Indirect Tax	28.64	14.08
Prepaid expenses	0.00	0.36
Total	218.29	206.55

Sub-Note:

The Status of Balance and transaction confirmation of Advances are disclosed in Note 38

RELIABLEVENTURESINDIALIMITED

Notes forming part of the financial statements for the year ended 31st March, 2024

Note 13- Share Capital

Particulars	As at 31 March,2024		As at 31 March,2023	
	Number of shares	Amount in INR	Number of shares	AmountinINR
(a) Authorised				
Equity shares of Rs.10 each with voting rights	2,50,00,000	2,500.00	2,50,00,000	2500.00
(b)Issued				
Equity shares of Rs.10 each with voting rights	1,10,12,900	11,01.29	110,12,900	11,01.29
(c)Subscribed and Fully Paid Up				
Equity shares of Rs.10 each with voting rights	1,10,12,900	11,01.29	1,10,12,900	11,01.29
Total	1,10,12,900	1101.29	1,10,12,900	1101.29

Note-13.1 Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of 10 per share. Each holder of equity shares is entitled to one vote per share. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note-13.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Changes During The year	Closing Balance
	No. of shares		
Equity shares with voting rights			
Year ended 31 March 2024	110,12,900	--	1101,12,900
Year ended 31 March 2023	110,12,900	--	110,12,9000

Note-13.3 Details of shares held by each share holder holding more than 5% shares:

Particulars Class of shares/ Name of shareholder	Asat31March,2024		As at 31 March, 2023	
	Numberof sharesheld	% holdingin that class of shares	Number of Share sheld	% holding in that class of shares
Equity shares with voting rights				
Elegance Infratech Pvt.Ltd.	21,46,506	19.49	21,46,506	19.49
Reliable Global Ventures Pvt Ltd (Earlier Rehbar Holdings & Finance Pvt. Ltd.)	15,66,566	14.22	15,66,566	14.22
Sikandar Hafiz Khan	8,72,955	7.93	8,72,955	7.93
RituTie Up Private Limited	7,55,207	6.86	7,55,207	6.86

Note-13.4: Details of shares held by promoter/promoter group at the end of the year

	As at 31 March 2024		
	No. of shares	%	% change during the year
Mohammed Hafiz Khan	200.00	0.00%	0.00%
Shahwar Hafiz Khan	105500	0.96%	0.00%
Sharif Bano	130455	1.18%	0.00%
KaleemUllah Khan	165200	1.5001%	0.00%
FarhanSikandar Khan	186336	1.692%	0.00%
Sikandar Hafiz Khan	874758	4.94%	0.00%
Reliable Cigarrete And Tobacco	4200	0.014%	0.00%
MandideepEngineering & Packaging Inds.	20000	0.18%	0.00%
Reliable Industrial Ventures Ltd.	27177	0.25%	0.00%
Reliable Smartcity Ltd.	145692	1.32%	0.00%
Noor-Us-Sabah Hsg. Proj. Pvt Ltd.	200000	1.82%	0.00%
Reliable Carriers Pvt Ltd.	257625	2.34%	0.00%
Rehbar Holdings & Finance Pvt Ltd.	1566566	14.2248%	0.00%
Elegance InfratechPvt Ltd.	2146506	19.49%	0.00%

	As at 31 March 2023		
	No. of shares	%	% change during the year
Mohammed Hafiz Khan	200.00	0.00%	0.00%
Shahwar Hafiz Khan	105500	0.96%	0.00%
Sharif Bano	130455	1.18%	0.00%
KaleemUllah Khan	165200	1.5001%	0.00%
FarhanSikandar Khan	186336	1.692%	0.00%
Sikandar Hafiz Khan	874758	4.94%	0.00%
Reliable Cigarette And Tobacco	4200	0.014%	0.00%
MandideepEngineering & Packaging Inds.	20000	0.18%	0.00%
Reliable Industrial Ventures Ltd.	27177	0.25%	0.00%
Reliable Smartcity Ltd.	145692	1.32%	0.00%
Noor-Us-Sabah Hsg. Proj. Pvt Ltd.	200000	1.82%	0.00%
Reliable Carriers Pvt Ltd.	257625	2.34%	0.00%
Rehbar Holdings & Finance Pvt Ltd.	1566566	14.2248%	0.00%
Elegance InfratechPvt Ltd.	2146506	19.49%	0.00%

13.5 The company had not issued any bonus shares for consideration other than cash and no share had bought back during the period of five years immediately preceding the reporting date.

Note: 13.6: During the year no share was reserved for issue under option and contracts/commitment for the sale of shares/ disinvestment

Note-14 Other equity

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount in INR	Amount in INR
(a) Capital reserve		
Opening and Closing Balance	24.66	24,66
(b) Security premium reserve		
OpeningandClosingBalance	96.90	96.90
(c) Retained earning		
Opening Balance	1791.32	1905.05
Profit for the year	-152.55	-113.72
Closing Balance	1638.77	1791.32
Other comprehensive income		
(a) Re-measurements of the net defined benefit Plans		
Opening Balance	-57.43	-57.43
Addition / (Deletion) for the year	-	-
Closing Balance	-57.43	-57.43
(b) Fair valuation of investments in financial instruments		
Opening Balance	199.16	143.61
Addition/ (Deletion) for the year	117.41	55.55
Closing Balance	316.57	199.16
Total	2019.47	2054.61

Note-15 Non-current Borrowings

Particulars	As at 31 March, 2024	As at 31 March, 2023
Secured		
Vehicles loans (Secured against hypothecation of vehicle)	7.32	25.30
Total	7.32	25.30

Note-16 Deferred tax liabilities (net)

Particulars	As at 31March, 2024	As at 31March, 20203
(i) Deferred tax liabilities		
Depreciation & Gratuity Provisions	192.26 -	188.21 -
(ii) Deferred tax Assets	192.26	188.21
MAT credit entitalment	-80.66	-79.77
Deferred tax liability (net)	111.60	108.44

Note: 17 Current Borrowings

Particulars	As at 31 March, 2024	As at 31 March, 2023
Secured borrowings		
Current maturities of long term Vehicles loans	17.97	15.31
Unsecured borrowings		
Loans and Advances From related parties	39.35	39.35
Total	57.32	54.66

Sub-note: The status of balance and transaction confirmation of borrowings are disclosed in Note 38

Note: 18 Trade payables

Particulars	As at 31 March, 2024	As at 31 March, 2023
Trade Payables	143.65	97.02
Total	143.65	97.02

Sub-Note:

- The status of balance and transaction confirmation of Trade payables are disclosed in Note 38.
- Please also refer Note 36 of the Financial Statements regarding dues to Dues to Micro and small enterprises

Note:19 Other Current financial liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023
Salary & Reimbursements Payable	47.66	48.22
Gratuity Payable (Net of Plan Assets)	119.09	119.09
Payable to Auditors	1.00	0.90
Security deposits	25.50	24.00
Other liabilities	32.80	26.06
Total	226.05	218.27

Sub-note:

The status of balance of transaction confirmation of security deposits and other liabilities are disclosed in Note No.38

Note: 20 Other current liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023
Statutory dues payable	10.19	4.33
Advances from customers	46.84	54.96
Total	57.04	59.29

Sub-Note: The status of balance and transaction confirmation from customers are disclosed in Note 38

Note 21: Current Tax Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for tax (net of advance tax)	19.70	31.77
Total	19.70	31.77

Note-22 forming part of Financial statements for the year ended 31st March, 2024

Particulars	For year ended 31st March,2024	For the year ended 31 st March,2023
Rooms tariff	-	178.25
Food & Beverages	239.11	410.77
Other operating revenues	-	31.27
Other services	-	1.26
Total	239.11	621.54

Note-23: Other Income

Particulars	For year ended 31st March,2024	For the year ended 31 st March,2023
Interest Income	0.84	0.59
Rent Received	15.6	14.95
Sundry balances written back (net)	2.11	0.02
Other Non-operating incomes	2.04	5.21
Total	20.60	20.77

Note:24-Cost of materials consumed

Particulars	For year ended 31st March,2024	For the year ended 31 st March,2023
Food & Beverage items	140.91	134.24
Uniforms, Linen & Operating Supplies	12.55	15.87
Crockery & Cutlery	-	0.21
Power, Fuel & Gas	15.08	36.02
Total	168.55	186.34

Note: 25- Employee benefits expense

Particulars	For year year ended 31st March,2024	For the year ended 31 st March,2023
Salary, wages & other benefits	0.64	90.01
Director's salary & Allownaces	61.20	60.00
Directors Sitting fee	-	34.68
Providend Fund & ESI	34.52	4.50
Gratuity	11.000	-
Staff Welfare	-	0.09
Total	107.37	189.29

Note: 26- Finance Cost

Particulars	For year year ended 31st March,2024	For the year ended 31 st March,2023
Interest Expenses	2.62	19.71
Bank Commission & Charges	0.31	0.27
Total	2.93	19.98

Note: 27- Depreciation & amortisation expenses

Particulars	For year year ended 31st March,2024	For the year ended 31 st March,2023
Tangible Assets	84.81	90.04
Total	84.81	90.04

Note: 28- Other Expenses

Particulars	For year year ended 31st March,2024	For the year ended 31st March,2023
Advertising, Publicity and Promotional Exp.	1.29	1.22
Auditors Remuneration	1.00	1.00
Bought Out Services, Banquet ,Musical & KitchenExp.	0.58	35.41
Cable,T.V.Expenses	0.07	0.10
Computer Expenses	0.76	2.85
Director's SittingFees	0.23	0.28
Discount & Commission	2.76	11.22
Electricity & Water Charges	2.98	45.57
Fees & Subscription	30.05	10.88
Freight & Cartage	0.11	1.33
Garden Expenses	-	1.21
Insurance expenses	3.47	4.80
Legal & Promotioinal Expense	3.09	15.29
Misc. Expenses	0.08	1.21
News paper, Books & Periodicals	-	0.04
Postage, telephone and talex	0.28	4.56
Rates & Taxes	11.49	16.22
Rental Charges	8.09	9.78
Repair & Maintenance	1.77	25.99
Security Services	-	4.54
Service Charge Expenses	9.49	6.19
Sundry Balances Written off (net)	-	7.97
Travelling & Convences	-	56.45
Total	77.58	264.11

Note-28.1 Payments to Auditors

Particulars	For year year ended 31st March,2024	For the year ended 31st March,2023
Payment to the auditors comprises for Audit	0.75	0.75
For tax Audit	0.25	0.25
Total	1.00	1.00

RELIABLE VENTURES INDIA LIMITED

Notes forming part of the financial statements for the year ended 31st march, 2024

Enterprises owned or significant	Reliable Globe Ventur
ePvtLtd influenced by KMP/	Reliable Overseas
Pvt.Ltd.	
Relatives of KMP	Reliable Consumer
	Products Pvt
	Ltd Reliable Oven & Bakery
	Pvt Ltd Reliable Carriers Pvt
	Ltd
	Reliable Dairy & Farm Products Pvt Ltd
	Reliable Multimedia &
	Enterprises Pvt Ltd Reliable Tour
	& Travels (India) Pvt Ltd
	Green Tress Hotels (India) Pvt
	Ltd.
	Elegance Infratech Private
	Limited
<p>Note:</p> <ol style="list-style-type: none"> 1. Related parties have been determined on the basis of the requirement of the Indian Accounting Standard (Ind AS) -24” related party Disclosures and the same have been relied upon by the auditors . 2. The relationship as mentioned above pertain to those related parties with whom transactions have taken place during the current / previous year, except where control exists, in which case the relationship have been mentioned irrespective of transactions with the related party. 	

Details of Related Party transactions during the year ended 31st March,2024

Description of Transactoins	Names of the related Parties	Amount of Transactikons FY 2023-24	Amount of transactions FY 2022-23
Goods and Services purchased during the year	Reliable Dairy & Farm Products Pvt Ltd	-	0.99
	Relible Tours & Travels (India) Pvt Ltd.	-	28.85
Directors Remujneration & Allowance	Sikandar Hafiz Khan	0.00	60.00
Directors sitting fee paid during the year	Sanober Bano	0.03	-
	Sikandar Hafiz Khan	0.08	0.05
	Rajendra Malpani	0.05	-
	Ranjay Kishan Dawar	-	0.05
	Panchena Gopinsasth	-	0.05
	G.S. Ramakrishna	0.08	0.08
Medical Expenses reimbursement	Sikandar Hafiz Khan	3.00	3.00
Balance outstanding (Receivable)/ Pasyasble		Balance as at 31-03-2024 Credit/(debit)	Balances as at 31-03-2023 credit/(debit)
Salary Advance	Sikandar Hafiz Khan	-1.37	-1.37
	Sanober Bano	-1.39	-0.71
Borrowing Outstanding	Reliable Overseas	5.80	5.80
	Sikandar Hafiz Khan	38.75	38.75
Loans outstanding	• Reliable Global Ventures Pvt. Ltd.	-5.20	-5.20
	• Green Trees Hotels & Resorts Privte Ltd.	-1.91	-1.91
	• Elegance Infratack Private Limited	165.95	39.15
Advance to Suppliers	Reliable Oven & Bakery Pvt Ltd	-3.81	-3.81
	Reliable Dairy & Farm Products Pvt Ltd..	-1.11	-1.11
	Reliable Tours & Taveols (India) Pvt Ltd	-30.55	-21.29
	Sanober Bano .	-1.39	-1.39
Trade Payable /(Receivables)	Elegance Infratack Private Limited	-	39.15
Directror Sitting Fee paysable	Sikandar Hafiz Khan	-	0.05
	Ranjay Kishan Dawar	0.03	0.05
	G.S. Ramsakrishna	0.03	0.03
	Panchena Gopinath	0.03	0.03

Terms & conditions of transactions with related parties.

- All related party transactions entered during the year were in ordinary course of the business and on arm's length basis.
- Outstanding Balances at the end of the year are unsecured and settlement occurs in cash.
- There have been no guarantees provided or received for any related party receivables or payables
- For the current year the company has not recorded any impairment of receivables relating to amount owned by related parties (previous year : Rs. Nil) This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates/

RELIABLE VENTURES INDIA LIMITED

Notes annexed to and Forming part of the Stand alone Financial Statements for the year ended on 31st March, 2024

30 -Financial instruments

i) The carrying value of financial instruments by categories as of March 31, 2024 are as follows :

Particulars	At amortised costs	At fair value through profit and loss	at fair value through OCI	Total carrying value
Assets				
Investments	-	-	1380.06	1380.06
Trade Receivables	64.43	-	-	64.43
Cash and cash equivalents	85.30	-	-	85.30
Bank balances other than cash and cash equivalents mentioned above	0.15	-	-	0.15
Loans and advances	53.55	-	-	53.55
Other Financial assets	29.40	-	-	29.40
	232.84	-	1380.06	1612.90
Liabilities				
Borrowings	64.65	-	-	64.65
Trade Payables	143.65	-	-	143.65
Other Financial Liabilities	226.05	-	-	226.05
	434.34	-	-	434.34

ii) The carrying value of financial instruments by categories as of March 31, 2023 are as follows :

Particulars	At amortised costs	At fair value Through profit and loss	at fair value through OCI	Total Carrying value
Assets				
Investments	-	-	1262.65	1262.65
Trade Receivables	102.16	-	-	102.16
Cash and cash equivalents	50.60	-	-	50.60
Bank balances other than cash and cash equivalents mentioned above	0.15	-	-	0.15
Loans	53.55	-	-	53.55
Other Financial assets	28.06	-	-	28.06
	234.55	-	1262.65	1497.20
Liabilities				
Borrowings	79.95	-	-	79.95
Trade Payables	97.02	-	-	97.02
Other Financial Liabilities	218.27	-	-	218.27
	395.24	-	-	395.24

iii) Fair Value hierarchy

The fair value of financial instruments have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data.

31. As on March 31, 2024

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets (measured at fair value)				
(a) Investment in Mutual Funds	1380.06	-	-	1380.06-

As on March 31, 2023

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets (measured at fair value)				
(a) Investment in Mutual Funds	1262.65	-	-	1262.65

Note 1: The fair values of investments in mutual fund units is based on the net assets value (NAV) as stated by the issuer of these mutual fund units in the published statements

Note 2 : Other financial assets and liabilities – Cash and cash equivalents (except for investments in mutual funds) trade receivables, investments in term deposits, other financial

Note 3: Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available.

31. Financial Risk Management Objectives and Policies

The risk management of the Company are established to identify and analyse the risk faced by the company to set appropriate risk limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The management has overall responsibility for the establishment and oversight of the Company's risk management framework in performing its operating, investing and financing activities, the company is exposed to the credit risk, Liquidity risk and Market Risk.

a) Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counter-party fails to meet its contractual obligations.

Trade Payables

Concentration of credit risk with respect to trade receivables are due to the company's customer base being large and diverse. All trade receivables are reviewed

Other financial Assets:

The company maintains exposure to cash equivalents. The Company has set counter parties limits based on multiple factors including financial positions, credit ratings etc.

The company's maximum exposure to credit risk as at 31 March 2022 and 31 March 2021 is the carrying value of each class of financial assets.

b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2021 and 31 March 2020 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 30 to 90 days. Borrowings from related parties is considered as payable on demand since there is no fixed repayment schedule although these related parties are always ready to assist to company in any adverse liquidity situations. The other payables are with short-term durations. The carrying amounts are assumed to bear reasonable approximation of fair value. The following table analysis financial Liabilities by remaining contractual maturities:

Particulars	On demand	Less than 12 Months	>1years	Total
Year ended 31 March 2024				
Borrowings	-	57.32	7.32	64.65
Trade Payables	-	143.65	-	143.65
Other Financial Liabilities	-	226.05	-	226.05
	-	427.02	7.32	434.34
Year ended 31 March 2023				
Borrowings	-	54.66	25.30	79.95
Trade Payables	-	97.02	-	97.02
Other Financial Liabilities	-	218.27	-	218.27
	-	369.94	25.30	395.24

c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risks: interest rate risk, currency rate risk and price risk. Financial instruments affected by market risk includes borrowings, Investment, loans and trade receivables. The Company is exposed to Interest rate risks and price risks.

i) Interest rate risk

The interest rate risk exposure is mainly from changes in fixed and floating interest rates. The Management is responsible for the monitoring of the Company's interest rate position. Various variables are considered by the Management in structuring the Company's borrowings to achieve a reasonable, competitive, cost of funding. The following table analyses the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	As at 31-March-2024	As at 31-March-2023
Financial assets Interest bearing		
-fixed interest rate		
Bank balances other than cash and cash equivalents	0.15	.15
Non-interest bearing		
Other financial assets		
Investments	53.55	53.55
Cash on hand cash equivalents	1380.06	1262.65
Trade Receivables	85.30	50.60
Loans and Advances	64.43	102.16
	29.40	28.08
Financial Liabilities		
Interest bearing		
-Fixed Interest rate Borrowings		

Non-interest bearing	25.30	40.60
Borrowings		
Trade payables	39.35	39.35
Other financial liabilities	143.65	97.02
	226.05	218.27

ii) Price risk

The Company is mainly exposed to the price risk due to its investment in mutual funds. The price risk arises due to uncertainties about the future market values of these investments

The following table analysis price risk in Investment:

Particulars	Asat 31-March-2024	Asat 31-March-2023
Investment in mutual fund	1380.06	1262.65

³¹

32. Capital management

Equity share capital and other equity are considered for the purpose of Company's capital management

The Company manages its capital so as to safeguard its ability **to continue as a going concern and to optimize returns to shareholders**. The capital structure of the company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence

The management and the board of directors monitors the return on capital. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

33	Employee benefits						
	The Company contributes to the following post-employment defined benefit plans in India.						
	<u>(i) Defined Contribution Plans:</u>						
	The Company makes contributions towards provident fund to a defined contribution retirement benefit plan for qualifying employees. Under the Plan the Company is required to contribute specified per centage						
	of pay roll cost to the retirement benefit plan to fund the benefits. The Company recognizes the provident fund and ESIC contribution in the Statement of Profit and Loss						
	<u>(ii) Defined Benefit Plan:</u>						
	The company does not make provision for Gratuity as per the actuarial valuation as per the requirements of IND AS-15 on Employees Benefits. Liability in respect of Gratuity is made based on the basis of the Gratuity Report under erstwhile Accounting Standard 15 as submitted by Life Insurance Corporation of India in respect of "Trustee- RELIABLE VENTURES INDIA LIMITED-EGGF.						
	Based on the above report, the following tables sets out the status of the gratuity plan and the amounts recognized in the company's financial statements as at balance sheet date:						
	C. Movement in net defined benefit(asset) liability						
		Defind benefit obligations		Fair value plan assets		Net defined benefit (assets) Liability	
		31 March-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	Opening Balance	152.54	152.99	33.83	33.60	118.61	119.39
	Included profit or loss						
	Current service cost	1.67	-	-	-	10.67	-
	Past service cost	-	-	-	-	-	-
	Interest cost(income)	11.05	152.99	33.83	33.60	140.33	119.39
		174.16	152.99	33.83	33.60	140.33	119.39
	Remeasurement loss(gain):						
	Actuarial loss(gain) arising from Actuarial Loss (gain) on obligation	-42.61	-	-	-	-	-42.61
	Return on Asset	-	-	2.71	-	-45.32	-
	Other contribution paid by the employer						
	Benefits paid	- -7.42	-	-7.42	-	10.74	-

	Contributions	-	-	10.27	-	-10.27	-
	Closing Balance	124.13	152.44	39.39	33.83	84.74	119.39
	Represented by:						
	Net defined benefit asset					39.39	33.83
	Net defined benefit liability					124.13	152.44

B. Movement in net defined benefit (asset) liability

The following table shows a reconciliation from the opening balances to the closing balances for and its components:

	Defined benefit obligation		Fair value of plan Assets		Net defined benefit(asset) liability	
	31-March 24	31 march 23	31 march 24	31 March 23	31 march 24	31 March 23
Opening Balance	152.99	152.99	33.83	33.60	118.61	119.39
Current service cost	10.67	-	-	-	10.67	-
Past Service cost	-	-	-	-	-	-
Interest Cost (income)	11.05	-	-	-	11.05	-
Total	174.16	152.99	33.83	33.60	140.33	119.39
Remeasurement Loss (gain)						
Actuarial loss (gain) arising from						
Actuarial loss(gain) on obligations	-42.61	-	-	-	-42.61	-
Return on Plan assets	-	-	2.71	-	-2.71	-
Total	-42.61	-	2.71	-	--45.32	-
Other contribution paid by the employer						
Benefits paid	-7.42	-	-7.42	-	-	-
contributions	-	-	10.27	-	10.27	-
Closing balance	124.13	152.44	39.39	33.83	84.74	119.39
Represented by						
Net defined benefit asset					39.39	33.583
defined benefit liability					124.13	152.44

34.Contingent liability		
The company is contingently liablefor:		
Particulars	Asat31 March,2024	As at 31March, 2023
Pening appeal with MP Commercial Tax Appellate Board , Bhopal, against demand of entry tax for FY 2009-10	0.93	0.93
The future cash out flow are determinable only on receipt of the judgement/ decision pending swith forum / authorities.		
Total	0.93	0.93

(i) Pending resolution of the respective proceedings, it is not practicable for the company to estimate the timing of the cash outflows, if any, in respect of the above as it is determinable only on receipt of judgement/decisions pending with various forums/authorities.

(ii) The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The company does not expect the outcome of these proceedings to have a materially adverse effect on its financial position.

35 Earning pers hare

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended 31-March-2024	For the year ended 31-March-2023
Net profit for the year	-152.55	-113.72
Weighted average number of equity shares	1,10,12,900	1,10,12,900
Face value pers hare	10	10
Basic earning pers hare	(1.39)	(1.03)
Diluted earning per share	(1.39)	(1.03)

36. Dues to micro and small suppliers

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to dues to Micro and Small Enterprises. Dues to micro and small enterprises has been determined to the extent the company has received intimation from the "suppliers" regarding their status under the act.

Particulars	Asat 31 March 2024	Asat 31 March 2023
The amounts remaining unpaid to micro and small suppliers as at the end of the year.		
Principal	1.08	1.08
Interest	Nil	Nil
Amount of interest paid by the company in terms of section 16 of the MSME Act, 2006, along with the amount of the payment made to supplier beyond the appointed day during each accounting year.	Nil	Nil
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSME Act, 2006	Nil	Nil
Amount of interest accrued and remaining unpaid at the end of accounting year.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSME Act, 2006.	Nil	Nil

37. Expenditure in foreign currency

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Expenditure in foreign currency	-	-

Earnings in Foreign Currency:

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Earning in foreign currency	-	-

38 Balance of Receivables and Payables, including loans & advances given and taken, trade receivables, payable to vendors, etc, are subject to confirmation and consequent reconciliation and adjustments, if any. Hence, the effect thereof, on Profit/Loss, Assets and Liabilities, if any, which may be significant, is not ascertainable. The Board of the Directors has established a procedure controls to review the reconciliation and recoverability of all the assets and payability of all the liabilities, on a regular basis, based on the formal/ informal agreements/ arrangements with the respective parties involved. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance confirmations as on the reporting date.

39 The Company had given several of its assets on rent along with contract for manpower supply to its group company "Elegance Infratech Private Limited.", however the terms are under negotiation and no agreement has been prepared between the two companies for the same.

40 Details of Managerial Remuneration

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Director Remuneration	61.20	37.17
Director's Sitting Fees	0.23	0.45
Total	61.43	37.62

41 Segment Reporting

The company is in the business of Hotel, Restaurant & allied activities and all its services fall in the same segment as nature of the services, its commercial location, the regulatory environment and resulting risks and rewards associated with these business lines are not materially different and is consequently, not subject to segment reporting as defined in Ind-AS-108.

42. Company has 44 non-resident Indian shareholders (Folios) holding 10,01,157 equity shares of Rupees 10/-each (Previous Year 41 non-resident shareholders holding 10,11,929 equity shares).

43. The company has not declared any dividend during the year (Previous year-Nil).

44. All raw materials, provisions & beverages consumed are indigenous.
45. As the turnover of the company includes sale of Rooms, Foods & Beverages etc., it is not possible to give quantity wise details of the turnover and of Food & Beverages consumed.
46. With the applicability of Ind AS 109, the recognition and measurement of impairment of financial assets is based on credit loss assessment by expected credit loss (ECL) model. The ECL assessment involves significant management judgment. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgment in determining the quantum of loss based on a range of factors. The most significant are as are loan staging criteria, calculation of probability of default/ loss and consideration of probability-weighted scenarios and forward looking macro economic factors. The board acknowledges and understands that these factors, since there is a large increase in the data inputs required by the ECL model, which increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. Based on the internal management analysis, as per Board Opinion, there is no requirement of provision for expected credit loss in several financial assets including the loans and advances, Trade and other receivables of the Company and all are on fair value, based on the assessment and judgment made by the board of the company.
47. The extended lease term of leasehold land with respect to hotel has expired on July 7, 2022, the building structure and assets affixed thereon (All immovable Assets) situated on the said lease land is owned by the company and the company is under negotiation with the lessor to transfer the said building structure and assets affixed for a consideration. Since the negotiation is still under process during our limited review, we could not comment upon the value of the said assets as reflected in the books as no provision has been provided by the company for any deviation/ devaluation in the value of the said assets, the loss is understated to that extent, which is still to be ascertained. Further, the company has shown Rental income earned by renting out its movable assets like vehicles and other Plant & Machinery used in hotel segment for which no supporting agreement/ documents has been provided to us for verification.
48. The company has adopted Ind 116 "Leases", effective 1st April, 2019, using modified retrospective approach and there is no significant impact on the financial results.
49. The Company has carried out impairment test on its Fixed Assets as per the date of Balance Sheet and the management is of the opinion that there is no asset for which provision of impairment is required to be made as per applicable Indian Accounting Standard.
50. No forward exchange contracts are outstanding on the balance sheet date which is entered to hedge foreign exchange exposures of the company.
51. All property Plant and Equipment were physically verified by the management of the company in accordance with a planned program of verifying them once in three years, which is due for verification considering the momentary restrictions due to COVID-19 pandemic. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their physical verification as on the reporting date.
52. In the opinion of the board, the current assets and advances are approximately of the value state, if realized in ordinary course of business. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.

53 .Revaluation/ Fir valuation of PPE/ intangible assets/Investment property. Since the company has not carried out any revaluation of Its Property,Plant and Equipment (including Right-of-Use of Assets) and intangible assets held by the company during the year, the requirement of reporting regarding any revaluation of the same is nor applicable to the company. The company also does not have any investment property during the current year as well as previous year.

54.Benami Property held under Prohibition of Benami Property Transaction Act 1988 and rules made thereunder.

The Company do not have anybenami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

55. Wilful Defaulter

The Company is not declared as willful defaulter by any bank or financial institution or lender

56. Mis-utilisation of Banking Barrowing.

The company has not taken any borrowings from banks and financial institutions During the current year, except for the pre-existing vehicle loans

57. Disclosure of transactions with struck off companies

The company did not have any material transactions with companies struck off under Section 248 of the Companies Act 2013 or Section 560 of the Companies Act 1956 during the financial year

58. Compliances with approved Scheme(s) of Arrangements

No scheme of arrangements has been approved by/ pending with the Competent Authority in terms of Section 230 to 237 of the Companies Act 2013 during the financial year as well as previous year.

59. Undisclosed Income

The company have not any such transactions which is not recorded in the books of Accounts that has been surrendered or disclosed as income during the year in the tax Assessment under the Income Tax Act 1961 (Such as, search or survey or any other Relevant provision of the Income Tax Act 1961.

60. Compliance with number of layers of Companies

The compliance of number of layers of companies under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules 2017, are not Applicable to the company.

61. Details of Crypto Currency or Virtual Currency

The Compnay has not traded or invested in Crypto Currency or Virtual Currency during the year and any of the previous years.

62. Security of current assets against borrowings

The company has no borrowings from banks or financial institutions on the basis of Security of current assets.

As on 31st March 2023								
Undisputed Trade receivables								
-Considered good	-	-	-	17.95	1.69	0.06	82.46	102.16
-which have significant increase in credit risk	-	-	-	--	-	-	-	-
-credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
-considered good	-	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-	-

66. Trade Payable ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 year	
As at 31-03-2024						
(i)MSME *	-	-	-	-	-	-
(II)Others	-	115.35	24.70	3.60	-	143.65
(iii)Disputed dues-MSME*	-	-	-	-	-	-
(iv)Disputed dues-Others	-	-	-	-	-	-
Total	-	115.35	24.70	3.60	-	143.65
As at 31-03-2023						
(i)MSME *	-	-	-	-	-	-
(II)Others	-	73.01	1.14	1.05	5.97	81.17
(iii)Disputed dues-MSME*	-	-	-	-	-	-
(iv)Disputed dues-Others	-	-	-	-	-	-
Total	-	73.01	1.14	1.05	5.97	81.17

67. Title deeds of immovable Properties not held in name of the Company

The Company do not have any immovable properties where title deeds are not held in the name of the Company

68. Loans and Advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act 2013

The company has granted following loans or advances in the nature of loans which are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act 2013) either severally or jointly with any other person that are (a) repayable on demand, or (b) without specifying any terms or period of repayment

Type of Borrower, that are (a) repayable on demand or (b) without specifying any terms or period of repayment	Amount of loan or advance in the nature of loan outstanding		Percentage to the total loans and advances in the nature of loans	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
	As on		Ad on	
Promoter/ Director/ KMPs				
Sikandar Hafiz Khan	1.37	1.37	4.16%	4.25%
SanobarBano	1.39	0.71	4.22%	2.20%
Related Parties:				
Reliable Global Venture Pvt Ltd.	5.20	5.20	15.78%	16.11%
Green Tree Hotel & Resorts Pvt Ltd.	1.91	1.91	5.80%	5.92%
Total to promoters, directors, KMPs and related parties	9.87	9.19	29.95%	28.48%
Total to Other Loans given by the Company	23.08	23.08	70.05%	71.52%
Grand Total	32.95	32.27	100.00%	100.00%

69.. The details of loan granted by the Company during the Financial Year 2023-24 are as follows:

Loan Provided	Sub./ IV/ Associate	Others
A. Aggregate amount granted/ provided during the year	-	-
B. Balance outstanding as at balance sheet date in respect of above cases.	-	32.95

70. Analytical Ratios

Sr.No.	Ratio Analysis	Numerator	Denominator	31-03-2024	31-03-2023	% variance	Reason for variance above 25%
1	Current Ratio	Current Assets	Current Liabilities	3.53	3.72	-5.15%	-
2	Debt-Equity Ratio	Total Debts	Total Shareholders' Equity	0.02	0.03	-28.04%	Due to lower Borrowing outstanding as on 31-03-2024
3	Debt Service Coverage Ratio	Earning For debt service	Debt Service	-1.08	-6.34	-82.93%	Due to lower revenue in FY 23.24 as hotel business was transferred to group company
4.	Return on Equity Ratio	Net profit for the period	Average Shareholder Equity	-4.86%	-14.57%	--66.63%	Due to lower revenue in FY 23.24 as hotel

							business was transferred to group company
5.	Inventory Turnover Ratio	Cost of goods sold	Average Inventory	508.71%	272.03%	87.00%	As business was transferred to the group company, the inventory were sold to to the said group company during the year.
6.	Trade receivable turnover ratio	Revenue from Operations	Average Trade Receivable	2.87	(0.10)	-2997.77%	Due to lower revenue in FY 23 24 as hotel business was transferred to group company
7.	Trade payable turnover ratio	Total Purchases	Average Trade Payable	1.40	0.36	-287.75%	As business was transferred to the group company, the inventory were sold to to the said group company during the year.
8	Net capital turnover ratio	Revenue from operations	Average Working Capital	0.19	(0.02)	-919.26%	Due to lower revenue in FY 23.24 as hotel business was transferred to group company
9	Net profit ratio	Net profit after tax	Revenue from Operations	-63.80%	3070.08%	-102.10%	Due to lower revenue in FY 23.24 as hotel business was transferred to group company
10	Return on Capital employed	EBIT	Capital Employed	-5.61%	-15.05%	-62.75%	Due to lower revenue in FY 23-24 as hotel business was transferred to group company
11	Return on Investment	Net profit after tax	Average Total Assets	-4.07%	11.39%	-64.25%	Due to lower revenue in FY 23.24 as hotel business was transferred to group company

Note:

1. Total Debt=Long term Borrowings (including current maturities of long-term borrowings) lease liabilities (current and non-current) short-term borrowings and interest accrued on debts.
2. Earning for Debt Service = Net Profit after taxes+ Non-cash operating expenses like depreciation and other amortisations+interest +other adjustments like loss on sale of fixed assets etc.
3. Debt service =Interest & Lease Payments Principal Repayments
4. Avg.Shacholder's Equity= Average of Opening Total Equity excluding revaluation reserve
5. Average Inventory= Average of Opening inventory and Closing Inventory
6. Average Trade Receivables= Average Opening Trade Receivables and Closing Trade Receivables
7. Average Trade Payables= Average of Opening Trade Payables and Closing Trade Payables
8. Working Capital shall be calculated as current assets minus current liabilities
9. EBIT= Earnings before interest and taxes
10. Capital Employed=Tangible Net worth (including revaluation reserve)+ Total Debt + Deferred Tax Liability
11. Average Total Assets= Average of Opening Total Assets and Closing Assets Excluding revaluation impact

71. These financial statement are presented in Indian Rupees (INR), which is also its functional currency, and all values are rounded to the nearest Lakhs, except when otherwise indicated. The amount which are less than Rs. 0.01 Lakhs are shown as Rs. 0.00 Lakhs

72. Previous year's figures have been re-grouped / re-classified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached

For Parekh Shah &Lodha
Chartered Accountants
Firm Registration No. 107487W
Sd/-

CA Pranay Bhutra
Partner
M.No.623927
UDIN _____
Place: Bhopal
Date: 29-05-2024

**For and on behalf of the Board of Directors
Reliable Ventures India Ltd.**

Sd/- Sd/-

Sikandar Hafiz Khan
(Managing Director)
DIN-00016616

SanoberBano
(Director)
DIN-07139513

Sd/-
Shiv Singh Raghuwanshi
(Company Secretary)

REGISTERED OFFICE:

"Reliable House"

A-6, Koh-e-fiza, Indore Road, Bhopal -

462001 (M.P.) Phone: +91-755-42902458

BOARD OF DIRECTORS:

Mr. Sikandar Hafiz Khan

Ms. Sanobar Bano

Mr. P. Kaladharan

Mr. P. Gopinath

Mr. G.S Ramakrishna

Chairman & Mg. Director

Woman Director

Independent Non-Executive Director

Independent Non-Executive Director

Independent Non-Executive Director

**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Mr. S.S. Raghuwanshi

BANKERS:

Bank of Baroda, Bhopal

HDFC Bank Ltd., Bhopal

AUDITORS

M/s J. Singh & Associates

Chartered Accountants

Mumbai.

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RELIABLE VENTURES INDIA LIMITED

Regd. Office: "Reliable House" A-6, Koh-e-fiza, Indore Road,

Bhopal-462001 Phone: 07552539592:

Fax 07552540442: CIN: L22354MP1992PLC007295

NOTICE is hereby given that the **Thirty second (32nd) Annual General Meeting (AGM) of the members** of the RELIABLE VENTURES INDIA LIMITED will be held on Tuesday, the 30th day of **September 2025 at 4.30 PM** through Video Conferencing ("VC")/Other AudioVisual Means ("OAVM") to transact the following ordinary business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025, the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. SanobarBano (DIN 07139513) who retires by rotation and, being eligible, offers herself for re-appointment.

By order of the Board

For **Reliable Ventures India Ltd.**

Sd/-

(Sikandar Hafiz Khan)

Chairman & Mg. Director

Bhopal: 04-09-2025

NOTES TO AGM NOTICE FOR THE FINANCIAL YEAR 2024-25

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and General circular No. 09/2023 dated 25th Sept., 2023, the forthcoming AGM/EOGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence Members can attend and participate in the ensuing AGM/EOGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditor etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.noorussabahpalace.com the Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, **General Circular No. 02/2022** dated 05.05.2022 and **General Circular No. 10/2022** dated 28.12.2022, circular No 09/2023 dated 25th Sept. 2023 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.
9. The Register of Members and share transfer books will remain closed from 24th day of September, 2025 to 30th day of September, 2025 (both the days inclusive)/
10. The Company has appointed Mrs. Neeta Desai, Practicing Company Secretary, Mumbai, holding CP No.4741 as scrutinizer to scrutinize the e_voting process in a fair and transparent manner.
11. M/s. MUFG Intime India Pvt Ltd. (Renamed from previously Link intime India Pvt Ltd.) Operating from C-101, 247, LBS Marg, Vokhroli West, Mumbai, Maharashtra-400583 are the share transfer agent and Registrar of the Company and that, therefore, on need basis Mrs. Deepa Vishwakarma and Mrs. Jaya Suvarna could be contracted at Phone No. 022-49186000, Extn No. 2343 and email addresses deepa.vishwakarma@in.mpms.mufg.com and jaya.suvarna@in.mpms.mufg.com respectively..

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 27th day of September, 2025 at 9.30 AM and ends on 29th day of September 2025 at 5.30 PM. . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (**record date**) of **23rd day of Sept., 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website and click on login & New System Myeasi tab and then click on registration option 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e_Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your six digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site where you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, where you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Logintype	Helpdeskdetails
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 2109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000 and 022-2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non-Individual Shareholders and Custodians-For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address provided by the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who represent in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/ RTA email id**.
2. For Demat shareholders-, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, AWing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N MJoshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

RELIABLE VENTURES INDIA LIMITED

REGD. OFFICE: "RELIABLE HOUSE" A-6, KOH-E-FIZA, INDORE ROAD, BHOPAL-MP

REPORT OF THE DIRECTORS, MANAGEMENT DISCUSSIONS AND ANALYSIS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

Your directors have pleasure in presenting to you their Thirty-second (32nd) Annual Report together with the audited statement of accounts of the company for the 12 months' period ended 31st March, 2025

FINANCIAL PERFORMANCE:

A summary of the audited financial results for the financial year is brought out here under:

PROFIT AND LOSS ACCOUNT

Operating Years	2024-25	2023-24
Income:		
Revenue from operation	6.93	239.11
Other Income	126.82	20.60
Total Income	133.75	259.71
Expenses		
Operating expenses before depreciation	120.05	356.43
Depreciation,	82.03	84.81
Total Expenses	202.53	441.24
Profit before comprehensive income	-68.78	-181.52
Less: provision for tax/adjustment of tax for earlier years	0	-28.96
Profit (loss) before exceptional item and tax	-68.78	-152.55
Add: other comprehensive income	84.20	117.41
Total comprehensive income for the period	15.42	-35.14
Total equity share capital	1101.29	1101.29
Earnings per Share of Rs.10/- each	0.14	-0.32

BALANCE SHEET

Description	2024-25	2023-24
Total Non-current Assets	1883.15	1965.18
Net current assets	1601.24	1778.27
Capital Employed	3484.39	3743.45
Represented by:		
Share capital	1101.29	1101.29
Reserve & Surplus	2034.90	2019.48
Deferred tax liability	153.79	118.92
Loans/borrowings	194.41	503.76
Capital employed	3484.39	3743.45

REVIEW OF OPERATING RESULTS:

Your company belongs to the category of Hospitality/ Hotel Industry and was operating on the leased hold land. The lease deed had expired in July, 2022 and, therefore, the hotel remained partly functional on rental arrangement basis with the lessor for part of the financial year under report which culminated into following financial performance

1. Total overall revenue generated was Rs. 133.75 Lacs comprising of 6.93 lacs and 126.82 lac of room revenue and other income respectively

DIVIDEND:

Keeping in view the aforesaid performance of the unit, like previous years your directors did not find it worthwhile to declare any dividend for this year too.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the internal financial controls and compliance systems established and maintained by the Company, the work performed by the Board committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year under report. Accordingly, in terms of provisions contained under Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and ability, confirm that:—

- a) in preparing the Annual Accounts, applicable accounting standards have been followed and there are no material departures;
- b) the Directors have selected accounting policies, applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for the year;
- c) the Directors have taken proper and sufficient care in maintaining adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts of the Company on a "going concern" basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and
- f) The Directors have devised proper systems to ensure proper compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE REPORT

The Company is committed to the high standards of corporate ethics, professionalism and transparency. Exactly half of the Board of the Company is comprised of independent Directors. The Company is in compliance with the governance requirements provided under the Companies Act, 2013 and listing regulations. The company has in place all the Committees required under the applicable law.

As required by Regulations of the Listing Regulations, a report on the Corporate Governance for the financial year 2023-2024 along with certificate of Auditors on Corporate Governance is annexed forming part of this report.

COMPLIANCE UNDER COMPANIES ACT, 2013.

Pursuant to section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, your Company has complied with the requirements and the details of the compliances under the Act are enumerated below:

NO OF MEETING OF THE BOARD:

During the financial year under report, your Board of Directors met for five (6) times without allowing a gap of 120 days

between any two such meetings. The details of which can be seen in the annexed Corporate Governance Report.

SHARE CAPITAL

During the period under report the authorized equity share capital was 2500 Lacs divided into 250 lac equity shares of Rs.10/- each and issued and paid up share capital was Rs. 1101.29 lacs. As tabulated hereunder:

Category of shareholders	No. of shares held	% of total share capital	No. of holders
Promoters, friends, relatives and persons in concert	5956641	54.09	15
Non-resident Indians	1031526	9.37	43
Indian general public	4024733	36.54	4624
Total	11012900	100.00	4682

LISTING:

The equity shares of the company are listed on Bombay Stock Exchange Limited (BSE) and its security code is 532124 and the company has paid the prescribed listing fee to the BSE.

BOARD OF DIRECTORS:

(a) Constitution

In the matter of constitution of the Board of Directors, the provisions contained under the section 149 and section 152 of the Companies Act, 2013, have been observed. Other details of Board of Directors can be seen in the Corporate Governance part to this report.

The Board of Directors of the Company comprised of a total 5 (five) directors and ratio of category of non-executive independent and executive director has been 60:40.

(b) Retirement by rotation:

Mrs. Sanobar Bano, Director, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for re-appointment. The Board of Directors recommend re-appointment of Mrs. Sanobar Bano, as a Director on the Board.

In terms of Section 149(7) of the Companies Act, 2013, all the three independent Directors of the Company have given requisite declarations that they continue to meet the criteria of independence and your board is also of the opinion that all of them meet the independence criteria.

Other details about the Board can be seen in the Corporate Governance Report that forms part of this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

Although your company does not satisfy the criteria of net worth and turnover required for attracting the provisions of corporate responsibility contained under Section 135, of the Companies Act, 2013, and, therefore, it need not to go for constitution of committee for Corporate Social Responsibilities and fulfill other requirements of the law on the subject, it still recognizes the need to minimize the impact of operation of its only hotel unit on environment. The hotel unit of the Company maintains large gardens in and around all its properties. The Company has made substantial investment for improving energy efficiencies and fresh water management in its only hotel property.

AUDIT COMMITTEE

In terms of Section 177 of the Companies Act, 2013, your Company has an Audit Committee constituted of the following Directors:

- (a) Mr. Panchena Kaladharan, Non-executive Independent Director - member
- (b) Mr. Panchena Gopinath, Non-executive Independent Director, Chairman
- (c) Mr. Siva Ramakrishna Guntupalli Ramakrishna, Non-Executive Independent Director - member

All the members of the committee are financially literate within the meaning of explanation under regulation 18(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") other details can be seen in the report on corporate governance

CONSERVATION OF ENERGY:

Although the operations of the company did not involve any manufacturing and processing activities and the provisions contained under Section 134 dealing with conservation of energy are not squarely applicable to it, being conscious of conservation of energy, the company had taken following steps in conservation of electric energy:

1. Installation of LED lights in lobby, public areas and corridors in place of CFL lights.
2. Improving power factor and reducing line losses by installing suitable capacitor

FOREIGN EXCHANGE EARNING:

During the financial year 2024-2025, and like last year, the company could not earn any foreign exchange gain at all.

AUDITORS:

At the 31st Annual General Meeting of the Company held 30th day of Sept 2024 M/s. J. Singh & Associates, Chartered Accountants of Ahmedabad, Gujrat State, holding firm registration 110266W have been appointed as Statutory Auditors of the Company to fill up the casual vacancy caused due to resignation of M/s. Parekh Shah & Lodha, a Mumbai firm for a period of five years effective from 1st day of July, 2024 and accordingly the said firm has taken over the office of the statutory auditors of the company accordingly.

SECRETARIAL AUDIT:

Secretarial Audit of listed Share Capital:

Pursuant to provisions under Section 204(1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Baldev Duda & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2025. The secretarial audit report submitted by the auditors does not contain any qualification, reservation or adverse remarks.

The said secretarial Auditors also carried out the job of reconciling the total admitted capital with NSDL and CDSL and the total issued and listed capital. The said audit confirms that the total issued /paid up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL

As of the end of March 31, 2025, shares comprising approximately 9377800 being around 85.15 % of the Company's Equity Share Capital have been dematerialized.

The Secretarial Audit Report is attached as Annexure – A to this report.

RELATED PARTY TRANSACTIONS:

No material contract has been entered into by the Company with related parties and none of the contract or transactions with related parties fall within the purview of section 188(1) of the Act and therefore no transactions are reported in form no. AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules 2014.

EXTRACT OF ANNUAL RETURN

Pursuant to the Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return in prescribed form MGT-9 is annexed as Annexure-B to this report.

DEPOSITS:

During the period under report, the Company did not accept any deposits from public.

VIGILMECHANISM

In Accordance With thesection177(9)oftheCompaniesAct2013 andrulesframedthere-underreadwith Regulations22of the Listing Regulations, the Company has a Whistle blower Policy for its directors and employees to report concern about unethicalbehavior,actualorsuspectedfraudorviolationoftheCompany’sCodeofConduct.Thepolicyprovidesforprotected disclosuresthatcanbemadefbyawhistleblowertotheChairpersonofauditcommittee.Thepolicyisaccessibleonthewebsite of the hotel undertakingwww.noorussabahpalace.co.in.During the financial year under report no complain under mechanism is received.

BOARDMEETINGS

During the financial year 2024-25the Board of Directors met for_Six(6)Times without allowing a period of 120 days between the two consecutive meetings, the details of which can be seen under the head of “Corporate Governance” ofthe report.

SUBSIDIARYCOMPANIES:

TheCompanydoesnothaveanysubsidiaryandassociatesandthereforeithasnothingtoreportinrespectthereof

HOLDINGCOMPANY:

ReliableVenturesIndiaLimitedisitsultimateholdingcompany.

KEYMANAGERIALPERSONNEL

The Key Managerial Personnel (KMP) in the Company asperSection2(51)and203 ofthe Companies Act,2013 are as follows:

1. Mr.SikandarHafizKhan,Chairman&ManagingDirector
2. Mr.SSRaghuwanshi,CompanySecretary&ComplianceOfficer.

PARTICULARSOFEMPLOYEES:

Disclosure under Section 197 read withrule 5(1)of the Companies Act,2013 read with Companies (Appointment and Remuneration of managerialPersonnel)Rules 2014,is given in the attached annexure“C” to this report

During theperiodunderreport,the companydoesnothaveanyemployeesonits roll thatwas employedthroughout theyearandwasinreceiptofremunerationaggregatingtoRs.1.02croreslacsormoreorwasemployedtopartoftheyearand wasinreceiptofremunerationaggregatingtoRs.8.50lacspermonth.HenceinformationunderSection197(12)oftheAct, read with Rule 5(2) of the Companies (Appointment and Remuneration and Managerial Personnel) Rules 2014 **is nil**

PARTICULARSOFLOANANDGUARANTEE

Duringtheperiodunderreport,andtilldatetheCompanyhasnotgivenanyloans,guaranteesandmade investment.

POLICYONDIRECTORSAPPOINTMENTANDREMUNERATIONS

The Company’s policy on directors’ appointment and remuneration and other matters provided under Section 178(3) ofthe Acthasbeen disclosedintheCorporateGovernance Reportthatforms partofthe DirectorsReport.

INTERNALFINANCIALCONTROLSYSTEMSANDTHEIRADEQUACY

Your company has an Internal Control System tailored to size and the nature of its operations aimed at providingreasonable assurance respecting recording and providing reliable financial and operational information, complying withapplicable laws, safeguardingassetsfromunauthorizeduse,executingtransactionsunderproperauthorizationandcomplianceofinternalpolicies.

The system is manned by a full time accountant and IT experts. The Audit committee deliberates with the members of the management, and statutory auditors of the company as to the appropriateness of the system laid down and carry out need-based review thereof to conform to the requirements of the Company satisfies itself of the adequacy and effectiveness of the system. The Committee also keeps the board of directors informed accordingly. Your Board is of view that the control system is effective and optimum

RISK MANAGEMENT:

The Board of the Company has approved the Risk Management Policy in its meeting held on 2nd February, 2015 and also formed a Risk Management Committee (RMC) to implement and monitor the risk management plan for the Company.

BOARD EVALUATIONS

The performance of the Board as a whole, its independent, executive and non-executive directors has been carried out in term and based on criteria specified in the formal Performance Evaluation policy approved by the Board. The details in the matter of evaluation criteria, process etc. is given in the Corporate Governance part of this report.

Pursuant to the provisions of the Act and Regulation 17(10) of the Listing Regulations, a Board Evaluation Policy has been put in place.

A structured questionnaire covering various aspects of the Board's functioning, Board culture, performance of specific duties by Directors and contribution to the Board proceedings was circulated to the members of the Board... Based on the responses received, the Board as a whole, the Committees, the Chair person and individual Directors were separately evaluated in the separate meeting of the Independent Directors and at the Meeting of the Board of Directors.

The process of review of Non-Independent Directors and the Board as a whole and also its committees were undertaken in a separate meeting of Independent Directors without the attendance of Non-Independent Directors and members of the management.

At the meeting, the performance of the Chairman of the Company was reviewed taking into account the views of the Executive Directors, Non-executive Directors and Independent Directors. The meeting also assessed the quality, quantity and timeliness of the flow of information required for the Board to perform its duties properly. The entire Board of Directors, excluding the Director being evaluated, evaluated the performance of each Independent Director. The Directors have expressed their satisfaction with the evaluation process.

DETAILS OF MATERIAL ORDERS ETC. IN TERMS OF SECTION 134(q) READ WITH COMPANIES (ACCOUNTS) RULES, 2014.

During the financial year under report, there are no significant or material orders passed by regulator, court or tribunal impacting the going concern status of the Company or its future operations.

INTERNAL COMPLAINTS COMMITTEE;

The company has an internal complaint committee under the Sexual Harassment of Women At Work place (Prevention, Prohibition and Redressal) Act, 2013 for prevention and redressal of complaints of sexual harassment and for matters concerned, connected or incidental thereto.

During the financial year under report, the company did not receive any complaint at all from any person connected to the Company.

ACKNOWLEDGEMENT

The Board takes this opportunity to thank all employees of the company for their commitment, dedication and co-operation

. By order of the Board

SD/-

SIKANDAR HAFIZ KHAN
Chairman & Mg. Director

Bhopal: _04-09-2025

MANAGEMENT DISCUSSIONS AND ANALYSIS

Company Approach to the Business

With a consistently growing middle class and increasing disposable income, the tourism and hospitality sector is expected to witness a healthy growth. The hospitality sector encompasses a wide variety of activities within the services sector and is a major direct and indirect job provider.

Due to expiry of the lease deed of company during the preceding, the company could earn non-rental basis only Rs.6.93 lacs. However, the company is in the process of exploring new business opportunities for investment in land property for the development of a new hotel and banquet premises near airport, Bhopal, and considering this fact the financial results of the company for the financial year ended 31-03-2025 have been drawn on a going concern basis.

Internal Control Systems:

As soon as the Company is able to establish a new hotel premises near the Bhopal Airport or at any suitable place it would ensure that it is able to obtain and maintain all statutory licensing with necessary controls, financial checks and ensure that the internal controls as regards operations are in line with industry norms. Proper accounting procedures would be adhered to ensure cost minimisation.

Opportunities

The Corporate and Conference segment along with foreign tourist segment is expected to show a decent growth. Economic projections appear to indicate towards a Major Boom for the Hospitality Industry. The Bhopal Airport is now an International Airport, and this is resulting in an increase in the number of flights.

Threats

The expiry of term of leasehold land of the company since July 2022 has been the major threat faced by the Company and it is considering a proposal to transfer its building structure and all immovable assets owned by it to the lessor for consideration to be decided mutually. Negotiation in this respect are still in process.

Risk and Concerns:

Since the Company is presently engaged in planning to set up a new hotel premises near the Airport in Bhopal or any other suitable place, at present it does not think it worthwhile to analyse and foresee any potential risk.

Other Disclosures:

As soon as the company is able to get a new opportunity to establish a hotel premises near the Airport Bhopal or at any other suitable place, it shall strive to become a number one Hotel in the city. It shall work towards socio-economic growth, and in order to achieve this very goal shall focus on training the existing man power in accordance with the customer requirements and perceptions.

The extended lease term of leasehold land with respect to hotel segment of the Company had expired on July 7, 2022, building structure and assets affixed thereof (All immovable Assets) situated on the said land is owned by the Company and the company is under negotiation with the lessor to transfer the said building structure and assets affixed for a consideration. Since the negotiation is still under process, no provision has been provided by the company for any deviation/devaluation in the value of the said fixed assets and the loss is understood to that extent which is still to be ascertained.

Human Resources Development:

Led with the realization of the fact that continuous up-gradation of skills and service delivery systems /inputs go along with to make a decided difference in the hotel industry, as a matter of policy and as soon as the new hotel project is set up near the Bhopal Airport or any other suitable place, the company shall look into the up-gradation and the quality aspects of its human resources.

However, the Company shall try to remain at par with industry standards, in the matter of employee's benefits and compensation and with the establishment of the proposed new hotel premises and ensure that employee benefits and compensation package remain tailored to the industry norms enabling it to hire and retain skilled and professional manpower.

Industrial relations scenario in the company is expected to remain cordial with employees remaining committed to higher qualitative service and productivity. As soon as the new hotel project is commissioned, the company management will try to play its role in maintaining and promoting harmonious relations.

REPORT ON CORPORATE GOVERNANCE

Philosophy on Corporate Governance

The Company's philosophy is based on the wealth creation, protection and interest enhancements for all the concerned. Complying with legal and regulatory requirements and meeting environmental and local community needs with the high standards of integrity, transparency and accountability are the integral part of the Corporate Governance Policy and the Corporate Governance framework of the Company is to manage the affairs in a fair and transparent manner.

During the period under report, there has been due compliance with all applicable Regulations and Schedules contained under the SEBI (Listing Obligations and Disclosure Regulations) 2015 with regard, inter-alia, to the Corporate Governance details of which are given hereunder:

Board of Directors.

1. Board of Directors comprises of a right mix of whole-time and Independent Non-Executive Directors, along with required a Woman Director.

More than half of the Board of Directors of the Company comprises of Independent Non-Executive Directors, with the Chairman being a Promoter & executive Director... The Directors possess experience in fields as diverse as, finance, management, agriculture and social service. The experience and wisdom of the Directors have proved to be of immense assistance to the Company. The details of Directors seeking re-appointment at the ensuing Annual General Meeting have been attached with the notice of the Annual General Meeting. Mr. Sikandar Hafiz Khan, CMD, is related to one of the directors Mrs. Sanobar Bano as her father. Besides it, none of the other Directors is related to each other.

2. During the period under report, more than 60 per cent of the Board remained constituted of Non-executive independent Directors. These independent Directors (ID) met all the conditions required of them under Section 149(6) of the Companies Act 2013 except receipt of sitting fee for attending the meeting of the Board of Directors, the IDs do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which, in the judgment of the Board, may affect their independence. The Board has received from each of these directors declaration to the effect that all of them meet the criteria specified under the aforesaid provisions of the Companies Act, 2013.

The majority of the Independent Non-Executive Directors of the Company separately met on 14-02-2025 as required under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations and all the matters specified in the said schedule were considered in the meeting. No None- Independent Director and members of the Management were present at the meeting and the meeting reviewed/ assessed the following:

(a) Review of the performance of None Independent Directors and the Board as a whole;

(b) Review of the performance of the Chairman & Managing Director of the Company taking into consideration the views of Executive and other Non-Executive Directors; and

(c) Assessment of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to perform its duties effectively and reasonably

All the Independent Non-Executive Directors, being already familiar with the nature of the Industry, and business model of the company and considering their expert contribution of familiarization program was organized by the company during the year. Except Mr. GS Ramakrishna, all other Independent Directors, were present at the meeting of Independent Directors which was held on 14-02-2025 and chaired by Mr. P. Gopinath, one of the Independent Non-Executive Directors of the Company.

3. During the year under review, the Board of Directors of the Company met for 6 (Six) Times i.e. 29-05-2024, 30-07-2024, 05-09-2024 12-09-2024, 13-01-2024 and 14-02-2025

The detail of the meetings attended by each of the Board members is tabulated hereunder:

No.	Names of Directors	Category of Directors.	No of Meetings Eligible to attend	No. of Meetings attended
1	Mr. Sikandar Hafiz Khan	Chairman & Mg. Director	6	4
2	Mr. Panchena Kaladharan	Non-Executive Independent Director	2	2
3	Ms. Sanober Bano	rotational director	6	1
4	Mr. Panchena Gopinath	Non-executive Independent Director	6	6
5	Rama Krishna Guntupalli Ramakrishna	Non-executive Independent Director	6	6

As required under SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, all the necessary information was placed before the Board from time to time.

4. Except sitting fee for attending Board Meetings, Nothing is paid to the Non-Executive Directors of the Company.

5. None of the Directors of the Board served as members of more than 10 Committees, held Chairmanship of more than five (5) Committees, and, as per the requirements of the SEBI Listing Regulations, "Committees" for this purpose include the Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee.

6. The details relating to the position held in the company, Share held, remuneration paid, membership & chairmanship held in committees by the Directors in the company is tabulated hereunder:

Names & Category of Directors	Remuneration paid (Rs. lacs)	Share-holdings in the company	No. of outside directorship	No of Outside Committee positions held	No. Of Board Meetings attended	No. of Audit Committee Meeting attended	No. of NRC Committee Meetings attended	Attendance at AGM held on 30-09-2024
1	2	3	4	5	6	7	8	9
Mr. Sikandar Hafiz Khan, Chairman & Mg. Director	60.00	874758 (7.94%)	4	NA	3	NA	NA	Yes
Ms. Sanober Bano, Director	0	826 (0.007%)	2	NA	2	NA	NA	No

Mr.Panchena Kaladharan independentNon-Executivedirector	NIL	3600 (0.0326)(2	N A	2	2	1	Yes
Mr .P.Gopinathan	Nil	500 (0.0045%)	9	N A	4	4	1	yes
Rama Krishna GuntupalliRamakrishna	nil	9600 (0.0872%)	3	NA	3	4	1	no

Notes:

Except sitting fee for attending Board Meetings, nothing is paid to Independent Non-Executive Directors of the Company

Traditionally, no commission is paid to Directors and that, therefore, no provision for payment thereof is made during the period under report.

7. The Company has adopted a Code of Conduct for its Directors and senior managerial personnel and all the Directors and senior management personnel have affirmed compliance with the said Code. All senior management of the Company have affirmed compliance with the Code of Conduct.

8. Other than transactions entered in to in the normal course of business, the Company has not entered into any materially significant related party transactions during the year, which could have a potential conflict of interest between the Company and its Promoters.

APPOINTMENT OF DIRECTORS AND CRITERIA FOR DETERMINING QUALIFICATION POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR

The nomination and Remuneration Committee (NRC) of the Company is responsible for deciding competency requirements for the aspirant to the office of director of the Company tailored to the industry norms and strategy of the company. Accordingly, it identifies, meets potential aspirants, examine and measure the on the yardstick of knowledge, skills, and other relevant features before empaneling them for recommendation to the Board.

The NRC has formulated criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Sections 178 (3) of the Companies Act, 2013, and Listing requirements as under:

- 1. Independence:** An aspirant to the office of director will be considered 'Independent' if he/ she meets the criteria of 'Independence' contemplated Under the Companies Act, 2013
- 2. Competency:** the aspirant to the office of Director shall be considered competent enough if he possesses a variety of educational qualifications, adequate knowledge and experience, qualifications, adequate knowledge and experience of hospitality industry with exposures in the areas of finance, management, accounting, and is able to appreciate the law and regulations governing business environment of the company.

As regard other positive attributes and traits, the NRC is unanimous to the view that the aspirant to the office of director-

1. Should not have any other pecuniary relationship with the Company, its subsidiaries, associates or joint ventures and the Company's promoters, except as provided under law.
2. Should maintain an arm's length relationship between themselves and the employees as also with other Directors of the Company, its subsidiaries, associates, joint ventures, promoters and stakeholders
3. No allegation of illegal or unethical behavior must have proved against them in their private/professional lives.
4. should have sufficient time and energy to devote to the affairs of the company

REMUNERATION POLICY:

Based on the recommendations of the nomination and remuneration committee (NRC), the board has adopted a Remuneration policy for Directors, key managerial personnel and other Employees. The policy envisages payment of remuneration according to qualification, experience and performance.

The remuneration of the whole-time Director(s), is recommended by the Nomination and Remuneration Committee based on factors such as industry benchmarks, the Company's performance vis-à-vis the industry, performance/track record of the. The remuneration of whole-time Director(s) is decided by the board of directors within the ceilings specified under Schedule V to the Companies Act, 2013, subject to approval of Members in General Meeting.

For the present, the remuneration structure of the Company is tailored to the low profitability and the remuneration comprises only of a fixed component viz, salary, benefits, perquisites and allowances and no performance linked bonus and/or commission is allowed. However, the NRC is vested with powers to recommend annual increments depending upon the performance and other positive attributes.

Keeping in view the financial performance of the Company during preceding three financial years, no commission payable to the Non-Executive Directors is recommended by the NRC. Reimbursement of out of pocket expenses incurred by the Directors for attending the meetings is admissible.

COMMITTEES OF THE BOARD:

1. Audit Committee

As per Section 177 of the Companies Act, 2013 the Company has an Audit Committee and the committee has, inter-alia, the following terms of reference:-

- i. Reviewing with management the quarterly/annual financial statements before submission to the Board for approval, with particular reference to the matters required to be included in the Directors Responsibility Statement to be included in the Board's Report in terms of clause C of sub section 3 of Section 134 of the Companies Act, 2013. Any changes in accounting policies and practices and reasons thereof. Major accounting entries based on exercise of judgment by the Management. Qualifications in the draft audit report. Significant adjustments made in the financial statements, arising out of audit findings. The going concerns assumptions. Compliance with Accounting Standards. Disclosure on any related party transactions. Compliance with Listing and other legal requirements relating to financial statements
- ii. Reviewing with the management, performance of statutory and internal auditors and the adequacy of internal control systems.
- iii. Discussion with internal auditor on any significant findings and follow-up thereon.
- iv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- v. Discussion with external/ statutory auditors before the audit commences, nature and scope of audit, as well as to have post-audit discussion to ascertain any area of concern.
- vi. The recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- vii. Review and monitor the auditor's independence, performance and effectiveness of audit process.
- viii. Examination of the financial statement and auditors' report thereon.
- ix. Approval or any subsequent modification of transactions of the company with related parties.
- x. Scrutiny of Inter-corporate loans and investments.
- xi. Valuation of undertakings or assets of the company, wherever it is necessary.
- xii. Evaluation of internal financial controls and risk management systems.
- xiii. Monitoring the end use of funds raised through public offers and related matters.

The details of the composition, names of Members of the Audit Committee as well as the number of meetings held and attendance

thereat during the year areas under:

Sl. No.	Name & designation	Office held with the Committee	No. of meetings held	Attendance at the Audit Committee
1	Mr. P. Gopinath	Chairman/member	4	4
2	Mr. Panchena Kaladharan,, Non-executive Independent Director	Member	2	2
3	Mr. Rama Krishna Guntupalli Ramakrishna, Non-executive Independent Director.	Member	4	4

The Audit Committee meetings are attended by invitation by the person heading the accounting Function. The Company Secretary acted as the Secretary to the Audit Committee. Besides, .

2. Nomination & Remuneration Committee:

As per Section 178(1) of the Companies Act, 2013 and as per the SEBI Listing Regulations the Company has a Nomination & Remuneration Committee and Audit Committee remained constituted under the Chairmanship of Mr. Ranjay K. Dawar, and Mr. P. Gopinath during their respective tenure and as on close of the financial year the Committee did remain constituted under the Chairmanship of Mr. P. Gopinath, of the Non-executive Independent Directors of the Company and the other two members were Mr. G. Ramakrishna and Kaladharan Panchenaboth non-executive independent Directors.

The Committee functions in accordance with the policy that has been formulated by the Company and the role of the Committee, inter-alia, is as under:

1. To identify persons who are qualified to become directors and who are appointed in senior management cadre
2. To Recommend to the Board the appointment of directors/senior management and their removal
3. To carry out the evaluation of the performance of key managerial and senior management personnel
4. To formulate the criteria for discovering qualification, positive attributes and independence of directors and recommending to the Board the policies relating to remuneration for the directors, KMP and other employees.
5. To retain, motivate and promote and to ensure long term sustainability of talented managerial personnel

Considering the requirement of Section 178(2) and (3), the Company developed the criteria and determined qualifications, positive skill sets on the Board, eminent people having an independent standing in their respective field/ profession, and relating to the remuneration for the Directors and Key Managerial Personnel and also the Committee had identified the qualified persons to become the Director of the Company and carried out the evaluation of every Director's performance.

Pursuant to Section 178(3) of the Companies Act, 2013, the Committee recommended to the Board a policy relating to the remuneration for the directors.

During the Calendar year 2025, the Committee met on 41st February, 2025 where the proposal for reappointment of Mrs. Sanobar Bano as a Director to retire by rotation was considered and approved, where all the members were present

3. Stakeholders Relationship Committee:

Pursuant to section 178(5), of the Companies Act, 2013, Company has a Stakeholders Relationship Committee chaired by Mr.

P. Gopinath, one of the non-executive independent directors was reconstituted to redress the shareholders and investor complaints like transfer, non-receipt of annual reports. The other members of the Committee were Mr. P. Gopinath and Mr. Rama Krishna Guntipalli Ramakrishna, and Kaladharan Panchena, all non-executive independent Directors as members. None of the members of the committee is related to the promoters of the Company.

The Committee did not receive any complaints from investors during the period under report and that therefore there were no pending investors complaints and no meeting of the committee could therefore be held during the financial year.

4. Vigil Mechanism / Whistle Blower Policy

Pursuant to provisions contained under section 177(9) of the Companies Act, 2013 read with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/Listing Agreement, the Company has adopted a Whistle Blower Policy to provide a mechanism for the Directors and employees to report genuine concerns about any unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct. Under the mechanism the Chairman of the Audit Committee can be accessed by the Complainant in genuine and appropriate cases.

OTHER COMMITTEES:

1. Risk Management Committee:

Though not mandatory, the Company has constituted a Risk Management Committee and also formulated a Risk Management policy, which lays down a vigorous and active process for identification and mitigation of risks.

2. Sexual Harassment Policy

Pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has formulated a Sexual Harassment Policy as an addendum to the Staff Rules of the Company. The committee comprises of only female employees only.

DETAILS OF GENERAL MEETINGS

Location, date and time of the General Meetings held in the last 3 years are as under:

Location	Date and Time	Special Resolution passed
Registered Office Situated at “Reliable House” A-6, Koh-e-fiza,	30 th Sept 2024 4.30 PM	Special resolution was passed to appoint Mr. Panchena Kalasharanasan independent Director vice Mr. Ranjay K. Dawar.

Indore Road, Bhopal.- MP		
Registered Office Situating at "Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal.- MP	10 th November, 2023 4.30 PM	No special resolution has been passed at the meeting
Registered Office situating at "Reliable House", A-6, Koh-e- fiza, Indore Road, Bhopal-MP	30 th Sept 2022 at 4.30 PM	Reappointment of Mr. Sikandar Hafiz Khan, as MG Director for 3 years and payment of remuneration. Ratification of appointment of Mr. Guntupalli Ramakrishna as Non-executive Director

The special resolutions in the previous Annual General Meeting were passed with requisite majority.

Postal Ballot:

The Company did not pass any resolution through postal ballot during the year under report.

Means of Communication:

Quarterly, half-yearly and annual results of the Company were published in leading English and Hindi newspapers.

Newspapers : Dainik Jagran, Hindi Newspapers, Bhopal
: Hindustan Times, New Delhi

Besides, the results of the company are placed on website of the BSE and hotel undertaking.

Other Disclosures:

During the year under report, there are no material or significant related party transactions, which have potential conflict with the interest of the Company at large and that therefore the Board of Directors, did not receive any disclosures relating to financial and commercial transactions from key managerial personnel of the Company

The Company has complied with the requirements of the Stock Exchanges/Securities and Exchange Board of India/statutory authorities on all matters relating to capital markets,

The Annual Report containing, inter alia, the financial statement (Audited Accounts), Directors Report (Board's Report), Auditors Report, Secretarial Audit Report and other important information is circulated to the investors. Management Discussion and Analysis and Corporate Governance Report form part of the Annual Report. The Annual Reports are also available in

theCompany'swebsitewww.noorussabalapalace.com.

The Board of Directors did not receive any disclosures from KMPs relating to financial and commercial transactions as neither KMPs nor their relatives had any personal interests. During period under report, there were no materially significant related party transactions, having potential conflict with the interest of the Company at large.

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India/ statutory authorities on all matters relating to capital markets, during the last 3 years. Pursuant to the provisions of SEBI Listing Regulations regarding CFO Certification, the CFO has issued a certificate to the Board, for the year ended March 31, 2025

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

1	Date and time of AGM	30 th Sept 2025 at 4.30 PM
2	Venue of the AGM	Registered Office: Reliable House, A-6, Koh-e-fiza, Indore Road, Bhopal-462001. It is audiovisual meeting.
3	Registered Office:	“Reliable House” A-6, Koh-e-fiza, Indore Road, Bhopal-462001
4	Telephone Number	0755-4902458
5	Facsimile No.	0755-2540442
6	Website	www.noorussabahpalace.com
7	Email	Reliablegroup11@gmail.com

Financial Calendar for the current financial year:

Quarter ending 30th June, 2024	30-05-2024
Quarter ending 30 th September, 2024	14-08-2024
Quarter ending 31 st December, 2024	22-11-,2024
Quarter ending 31 st March, 2025	14-02-2025

DATE OF BOOK CLOSURE	: 24-09-2025
Listing on Stock Exchanges :	BSE Ltd
Equity Shares:	11012900
Corporate Identification No. (CIN):	L22354MP1992PLC007295
ISINNO. :	INE419HO1019
Stock Code :	532124

The Company has paid the annual listing fee to the Stock Exchange in respect of the financial Year year 2024-25

MAR-KETSHAREPRICEDATA:

Months	BSE High	BSE Low
April,2024	29.43	23.62
May2024	28.00	21.09
June2024	26.00	19.50
July2024	23.19	19.00
Aug2024	24.50	20.05
Sept.,2024	25-94	22.01
Oct.,2024	24.25	18.42
Nov.2024	24.50	20.00
Dec.2024	25.00	21.16
Jan.2025	25.58	20.25
Feb.2025	26.37	19.10
March2025	21.99	17.96.

Category-wiseDistributionofShareholdingasonMarch31,2025

Categoryofshareholders	No.ofshares held	%age of total Sharecapital
Promoters, friends, relatives and Persons in concert	5956641	54.09
Non-resident Indians	1031526	9.37
Indian General Public	4024733	36.54
Total	11012900	100.00

Distribution based on script value

No.ofsharesheld	No.ofshare holders	%ageof Share held	Total amount	%ageof amount
Upto1-100	2869	0.564	621370	0.564
101 to 500	1096	3.881	14273810	3.881
501 to 1000	314	2.527	2783420	2.527
1001 to 5000	265	5.815	6404530	5.518
5001 to 10000	69	4.767	5250100	4.767

10001to20000	23	3.207	3532360	3.207
20001to30000	9	1.987	2188200	1.987
30001to40000	04	1.319	1452990	1.319
40001to50000	07	2.942	3241000	2.943
50001to100000	11	6.756	7439970	6.756
100001andabove	15	66.233	72941250	66.233
Total	4682	100.0000	110129000	100.000

LocationofHotels:NOOR-USSABAPALACE,VIPROOD,KOH-E-FIZA,BHOPAL.

InvestorCorrespondence

Foranyqueries,investorsarerequestedtogetintouchatthe followingaddresses:-

Registrar&ShareTransferAgentLinkIntimeIndiaLtd.

(PreviouslySharexDynamic(India)PvtLtd.) C-
101,247 Park, LBS Marg,
Vikhroli(West)MUMBAIMaharashtra-400083
PhoneNO.022-49186000Fax:91-022-49186060
Email:accounts@linkintime.co.in
rnt.helpdesk@linkintime.co.in

OR

RELIABLEVENTURES INDIALTD.

“ReliableHouse”A-6,Koh-e-Fiza,IndoreRoad,
Bhopal-462001
Phone-0755-4902458,Fax-0755-2540442

COMPLIANCE CERTIFICATE
[Pursuant to Regulation 17(8) of
SEBI (LISTING OR BLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The members,
Reliable Ventures India
Limited "Reliable House"
A-6, Koh-e-fiza, Indore Road,
Bhopal-462001.

Pursuant to the captioned Regulation, the undersigned Officers of the Reliable Ventures India Limited, Bhopal in connection with financial year 2024-25 do hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:

(1) These statements do not contain any materialy untrue statement or omit any material factor and contain statements that might be misleading;

(2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee:

(1) Significant changes in internal control over financial reporting during the year;

(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting

Sd/-

SIKANDAR HAFIZ KHAN
CHAIRMAN & M.G. DIRECTOR

sd/-

PANCHENAGOPINATH
INDEPENDENT DIRECTOR

BHOPAL: 04-09-2025

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of **Reliable Ventures India Limited**

We, J. Singh & Associates, Chartered Accountants, the Statutory Auditor of Reliable Ventures India Limited ('the Company'), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2024, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

1. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
2. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
3. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standard on Auditing specified under Section 143(10) of the Companies Act 2013, insofar as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
4. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

1. Based on our examination of the relevant records and according to the information and explanations provided to us and the presentations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2024.
2. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For J. SINGH & ASSOCIATES

Chartered Accountants

Firm Reg.: 110266W

UDIN: 25120022BMIJUZU8450

Place: Bhopal

Date: 04-09-2025

SD/-

Amit Joshi

(Partner)
M.No.: 120022

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

To,
The Members,
Reliable Ventures India Limited
"Reliable House" A-6, Koh-e-fiza,
Indore Road,
Bhopal-462001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **Reliable Ventures India Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Reliable Ventures India Ltd.** ("the Company") for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrar to an 1992; Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; We

have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

Besides above, We have also examined and verified other records specific to the Company which did engage in the business falling within the segment of Hotel and Tourism on lease hold land. But since from July 2022 the lease deed of the company has expired, it could not continue its hotel business and now has a proposal to transfer building structure and all movable asset owned by it to the lessor for consideration to be decided mutually. Negotiations in this respect are stated to be in process. Besides the company is in the process of exploring new business opportunities for investment in land property for the development of new hotel and banquet premises near Bhopal Airport or any other suitable place. The company had the following permission and licenses while being in operation:

1. Registration under Shops & Establishment Act, has been obtained for 15 Years.
2. Permission from Pollution Control Board (Air and Water Pollution) for Financial Year 2024-25.
NA*
3. The hotel has authorization under Hazardous Wastes (Management, Handling and Transboundary Movement Rules, 2008).
NA*
4. License under Food Safety and Standard Act 2006. **NA***
5. Requisite Certification from Municipal Corporation Bhopal under National Building Code 2005 Part-4 and Municipal Corporation Act 1956 which inter-alia deals fire fighting arrangements.
NA*
6. Yet another Licenses for carrying out business activities under Section 366 and 427 of Municipal Corporation Act.
NA*
7. Permission for use of premise for marriage ceremony purposes from Municipal Corporation.
NA*

***NA – Because the Company closed its Hotel Business from July 2022 the all clauses Not Applicable, until the new Proposal come in to the existence.**

Thus during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

We further report that

there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company

1. has not issued and/or redeemed any securities
2. has not transacted any business falling within the purview of Section 180 of the Companies Act, 2013
3. has not approved and/or carried any merger/amalgamation/reconstruction and
4. has not entered into any foreign technical collaboration etc.

For B. Dudea & Associates
Company Secretaries

Date: 04.09.2025
Place: Gwalior

Baldev Dudea

(Proprietor)

MNo. FCS6329
C.P.No. 4428
Peer Reviewed No. 4791
UDINF006329G001169414

ANNEXURE 'A'

To,
The Members,
Reliable Ventures India Limited
"Reliable House" A-6, Koh-e-fiza, Indore
Road,
Bhopal-462001

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on such secretarial records based on audit.
2. We have followed the audit practices and processes as we considered appropriate to obtain reasonable assurance on the correctness and completeness of the secretarial records. Our verification was conducted on a test basis to ensure that all entries have been made as per statutory requirements. We believe that the processes and practices we followed for this purpose provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained Management representation with respect to compliance of laws, rules and regulations and of significant events during the year.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulation is the responsibility of the management. Our examination was limited to the verification of secretarial records on test basis to the extent applicable to the Company.

For **B. Dudea & Associates**
Company Secretaries

Date: 04.09.2025
Place: Gwalior

Baldev Dudea (Proprietor)
M No. FCS 6329
C.P.No. 4428
Peer Reviewed No. 4791

ANNEXURE-B

FORM NO. MGT9 EXTRACT OF ANNUAL RETURN
Ason financial year ended on 31.03.2025
Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L22354MP1992PLC007295
2	Registration Date	11 th January, 1996
3	Name of the Company	Reliable Ventures India Ltd.
4	Category of the Company	Public Company
5	Sub-category of the Company	NA
6	Address of the Registered Office & contact details	Reliable House, A-6, Koh-e-fiza, Indore Road, Bhopal 462001: Phone 07554902458: Fax-07552540442: Email: reliablegroup11@gmail.com
7	Whether listed company	YES
8	Name, Address & contact detail of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd. (Which has been now rebranded as MUF G Intoime) C-101, 247 Park, L.B.S. Marg, Vikhroli (W) Mumbai -400083

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products/services	NIC Code of the Product/service	% of total turnover of The company		
1	Hotel & Restaurant and incidental facility	5510	100		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
-NIL					
SN	Name and address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

IV. SHAREHOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [Ason 31-March-2024]				No. of Shares held at the end of the year [Ason 31-March-2025]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Shareholding of Promoters and promoter group									
(1) Indian									
a) Individual/HUF	1588049	00.00	1588049	14.4199	1588049	00.00	1588049	14.4199	1.1400
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.	43,67,766	00.00	43,67,766	39.6605	43,67,766	00.00	43,67,766	39.6605	0.00%
e) Banks/FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A)(1)	5915815	00.00	58,30,215	52.9399	5955815	00.00	5955815	54.0804	1.1400
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other specify	000	000	000	0.00%	000	000	000	0.00%	0.00%
e) any other specify	000		000	0.00	000		000	0.00	0.00
Sub*-total A(2)	000		000	0.00	000		000	0.00	0.00
Total shareholdings of promoter & promoter group (A)=(A)(1)+(A)(2)	5955815	00.00	5955815	54.0804	5955815	00.00	5955815	54.0804	1.1400

B.Public shareholdings									
1.Institutions							0.00		
a) Mutual Funds/ UTI	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
b) Venture Capital fund	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
c) Alternate Investment Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
d) Banks	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
e) Insurance Companies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
h) Provident fund/Pension Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
i) Asset reconstruction companies									
j) Sovereign Wealth Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
k) Other financial institutions	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Any other (specify)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Sub-total(B)(1)-	0.00-0	0.00	0.00	0.00%	0.00-	0.00-	0.00-	0.00%	0.00%
2. Central Govt/State Govt/ President of India									
2.Non-Institutions									
Sub-total(B)2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2) Institution (Foreign).									
(a) Foreign Direct Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Sovereign Wealth Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
© Foreign Portfolio Investors Category I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Foreign portfolio investors category - II									
Any other (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total(B) (2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3) Non institutions									
(a) Associate Companies/Subsidiaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Directors and their relatives (including Independent Directors and nominee directors)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Key Managerial Personnel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Relatives of promoters (other than immediate relatives of promoters disclosed under promoter and promoters group category)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

e)Trusts where any person belonging to promoter and promoter group category is trustee, beneficiary or author of the trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f)Investor Education and protection fund (IEPF)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g)Resident Individuals holding nominal share capital in excess of one lac share	926357	20000	946357	8.5932	989969	620000	1009969	9.1708	0.5776
h)Resident Individuals holding nominal share capital upto Rs. 1 lakh	1091502	688400	1719902	15.6172	1130464	619800	1750264	15.8929	0.2757
i)Non-resident Indian (NRI)	8216	995300	1003516	9.112	36226	995300	1031526	9.3665	0.2544
j)foreign nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
k)(foreign Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i)Bodies Corporate	1275866	0.00	1275866	11.5852	1131112	0.00	1131112	10.2708	-1.3144
Any other (Specify)									
-Body corporate limited liability partnership	18000	0.00	18000	0.1634	18088	0.00	18088	0.1642	0.0008
-Hindu undivided family	93231	0.00	93231	0.8466	115913	0.00	115913	1.0525	0.2059
-Clearing Members	213	0.000	213	0.0019	213	0.00	213	0.0019	0.0000
Sub-Total (B)(3)	3413385	1643700	5057085	45.9196	3421985	1635100	5057085	45.9196	0.0000
Total Public Shareholdings (B) = (B)(1) + (B)(2) + (B)(3)	3413385	1643700	5057085	45.9196	3421985	1635100	5057085	45.9196	0.0000
Total (A)+(B)	3413385	1643700	5057085	45.9196	3421985	1635100	5057085	45.9196	0.0000
C) Non-promoter-non-public			-				-		
(c-1) Shares under lines DRs									
1) Custodian/DR holders	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c-2) Shares held by Employee Trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Employee Benefit Trust (under SEBI (share based employee benefit) Reg. 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	3413385	1643700	5057085	45.9196	3421985	1635100	5057085	45.9196	0.0000

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Elegance Infratech Pvt. Ltd.	21,46,506	19.4908	0	21,46,506	19.4908	0	0.00%
2	Rehbar Holdings & Finance Pvt. Ltd	15,66,566	14.2248	0	15,66,566	14.2248	0	0.00%
3	Sikandar Hafiz Khan	8,74,758	7.943	0	8,74,758	7.943	0	0.00%
4	Reliable Carriers Pvt. Ltd	2,57,625	2.3393	0	2,57,625	2.3393	0	0.00%
5	Noor-Us-Sabah Housing Projects Pvt. Ltd.	2,00,000	1.8161	0	2,00,000	1.8161	0	0.00%
6	Farhan Sikandar Khan	1,86,336	1.692	0	1,86,336	1.692	0	0.00%
7	Kaleemullah Khan	1,65,200	1.5001	0	1,65,200	1.5001	0	0.00%
8	Reliable Smartcity Ltd.	1,45,692	1.3229	0	1,45,692	1.3229	0	0.00%
9	Sharifa Bano	1,30,455	1.1846	0	1,30,455	1.1846	0	0.00%
10	Shahwar Hafiz Khan	1,05,500	0.958	0	1,05,500	0.958	0	0.00%
11	Reliable Industrial Ventures Ltd.	27,177	0.2468	0	27,177	0.2468	0	0.00%
12	Mandideep Engineering & Packaging Industries Pvt. Ltd.	20,000	0.1816	0	20,000	0.1816	0	0.00%
13	Reliable Cigarette & Tobacco Pvt. Ltd.	4,200	0.0381	0	4,200	0.0381	0	0.00%
14	Mohammed Hafiz Khan	200	0.0018	0	200	0.0018	0	0.00%
Total		5955815	54.0804	0.00	5955815	54.0804	0.00	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SrNo.	Name & Type of Transaction	Shareholding at the		Transactions during the		Cumulative	
		No of Shares	% of Total Share of the Company	Date of Transactions	No. of Shares	NOOF SHARES HELD	% of Total Share of the Company
1	ELEGANCE INFRATECH PRIVATE LIMITED	2146506	19.4908			2146506	19.4908
	AT the end of the year	2146506	19.4908			2146506	19.4908
2	REHBAR HOLDINGS & FINANCE PVT. LTD	1566566	14.2248			1566566	14.2248
	AT the end of the year	1566566	14.2248			1566566	14.2248
3	SIKANDAR HAFIZ KHAN	874758	7.9430			874758	7.9430
	At the End of the year	874758	7.9430				
4	RELIABLE CARRIERS PVT. LTD	257625	2.3393			257625	2.3393
	AT the end of the year	257625	2.3393			257625	2.3393
5	NOOR-US-SABAH HOUSING PROJECTS PRIVATE LIMITED	200000	1.8161			200000	1.8161
	AT the end of the year	200000	1.8161			200000	1.8161
6	FARHAN SIKANDAR KHAN	311936	2.8325			311936	2.8325
	At the end of the year	311936	2.8325			311936	2.8325
7	KALEEMULLAH KHAN	165200	1.5001			165200	1.5001
	AT the end of the year	165200	1.5001			165200	1.5001
8	RELIABLE SMARTCITY LTD.	145692	1.3229			145692	1.3229
	AT the end of the year	145692	1.3229			145692	1.3229
9	SHARIFA BANO	130455	1.1846			130455	1.1846
	AT the end of the year	130455	1.1846			130455	1.1846
10	SHAHWAR HAFIZ KHAN	105500	0.9580			105500	0.9580
	AT the end of the year	105500	0.9580			105500	0.9580
11	RELIABLE INDUSTRIAL VENTURES LTD.	27177	0.2468			27177	0.2468
	AT the end of the year	27177	0.2468			27177	0.2468
12	MANDIDEEP ENGINEERING & PACKAGING INDUSTRIES PVT. LTD.	20000	0.1816			20000	0.1816
	AT the end of the year	20000	0.1816			20000	0.1816
13	RELIABLE CIGARETTE AND TOBACCO PRODUCTS PVT. LTD.	4200	0.0381			4200	0.0381
	AT the end of the year	4200	0.0381			4200	0.0381
14	MOHAMMED HAFIZ KHAN	200	0.0018			200	0.0018
	AT the end of the year	200	0.0018			200	0.0018

(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	ForeachoftheTop10shareholders	Shareholdingatthe beginningoftheyear		Transactionsduringtheyear		Shareholdingattheend	
		No.of shares	%oftotal shares	Date	NoofShares	No.ofshar	oftotalsha
1	RituTieUpPrivateLimited	755207	6.8575			7,55,207	6.8575
	Attheendoftheyear					7,55,207	6.86%
2	FatimaShamoom	200000	1.8161			200000	1.8161
3	MahendraGirdhari.lalWadhvani	132354	1.2018			132354	1.2018
				05-04-2024	7320	139674	1.2683
				12-04-2024	5100	144774	1.3146
				26-04-2024	15164	159938	1.4523
				03-05-2024	8173	168111	1.5265
				10-05-2024	5209	173320	1.5738
				17-05-2024	23373	196693	1.7860
				24-05-2024	3307	200000	1.8161
	ATTHEENDOF THE YEAR					200000	1.8161
4	AGNIFINLEASEPVTLTD	150000	1.3620			150000	1.3620
	transfer			14-02-2025	(24162)	125838	1.1426
5	VARSHACHUG	110645	1.0047			110645	1.0047
	ASTTHEENDOF THE YEAR					110645	1.0047
	Atthe endoftheyear					1,98,100	1.80%
5	VARSHACHUG	167000	1.5164			1,67,000	1.5164
6	GabrielleDube	100000	0.9080			1,00,000	0.9080
	Atthe endoftheyear					1,00,000	0.9080
7	SudherKumarKS	92800	0.8426			92,800	0.8426
	Atthe endoftheyear					92,800	0.84%
8	FARHABANO	76842	0.6977			76842	0.6977
	Atthe endofthe year					76842	0.6977
9	KSUDHEERKUMAR	68500	0.6220			68500	0.6220
	Atthe endofthe year					68500	0.6220
10	UNITED PRINTECHINDIAPVTLTD.	198100	1.7988			198100	1.7988
	Transfer			26-04-2024	(5000)	193100	1.7534
	Transfer			03-05-2024	(26751)	166349	1.5105
	Transfer			17-05-2024	(83184)	83165	0.7552
	Transfer			31-01-2025	(25010)	58155	0.5281
	AT THEENDOF THE YEAR.					58155	0.5281

(v) Shareholding of Directors and Key Managerial Personnel:					
SN	Shareholding of each Director and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Mr.P.Gopinath				
	At the beginning of the year	500.	0.0045	500	0.0045
	Changes during the year	-	-	-	-
	At the end of the year	500	0.0045	500	0.0045
2	Mr.SikandarHafizKhan,cmd				
	At the beginning of the year	874758	7.943	874758	7.943
	Changes during the year	-	-	-	-
	At the end of the year	874758	7.943	874758	7.943
3	Ms.SanoberBano				
	At the beginning of the year	826	0.01%	826	0.01%
	Changes during the year	-	-	-	-
	At the end of the year	826	0.0075	826	0.0075
4	Mr.GSRamakrishna				
	At the beginning of the year	9600	0.0871	9600	0.0871
	Changes during the year	0	0	0	0
	At the end of the year.	9600	0.0871	9600	0.0871
5	KaladharanP				
	At the beginning of the year	3600	0.032	3600	0.032
	Changes during the year	0		0	0
	At the end of the year.	3600	0.032	3600	0.032

A-Remuneration to MD/CMD

Sl. No.	Particulars of Remunerations	Name of MD/ WTD/Masnagrger	Total Amount
	Name	Mr. Sikandar Hafiz Khan	
	Designation	Chairman & Md.	
1	Gross Salary		
	(a) Salary as per provision contained in section 17(1) of the Income-tax Act 1961	55.00	55.00
	(b) Value of Perquisites under Section 17(2) of Income Tax Act 1961	00.00	00.00
	© Profit in lieu of salary under section 17(3) of Income Tax Act 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission - As % age of profit - Others specify	0.00	0.00
5	Other please specify – sitting fee	0.00	0.00
	Total-A	55.00	55.00
	Ceiling under the Companies Act.		

Remuneration payable to Other Directors: - checked wih related party transactions (Rs. In Rs.)

Sl. No.	Particulars of remunertions	Names of Directors			Sanober Bano	Total Amount
		Mr. P. Gopinath	Mr. Panchena Kaladharan	Mr. Rama Krishna		
1	Independent Directors					
(a)	for attending Board/Committee meetings	15000	15000	15000	0.00	45000
	Commission					
(b)	Other (Pls specify)	0	0	0	0	0
©		0	0	0	0	0
	Total (a+b+c)	15000	15000	15000	00	45000
2	Other non-executive Directors.					
(a)	for attending Board/Committee meetings	0	0	0	2500	2500
(b)	Commission	0	0	0	0	0
©	Other (Pls specify)	0	0	0	0	0
	Total (a+b+c)	0	0	0	2500	2500
	Grandtotal (1+2)	15000	15000	15000	2500	47500

	Name	Mr.S.S.Raghuwanshi	(Rs/Lac)
	Designation	CompanySecretary	
1	Grosssalary		
	(a)Salary asperprovisionscontained in section17(1)oftheIncome-taxAct,1961	5.50	5.50
	(b)Valueofperquisitesu/s17(2)Income-Tax Act1961	0.00	0.00
	(c)Profitsinlieuofsalaryundersection17(3) of Income-tax Act,1961		-
2	StockOption		-
3	SweatEquity		-
4	Commission		-
	- As%ofprofit		-
	- others,specify		-
5	Others,pleasespecify(BMSittingFee)	-	0.0
	Total	5.50	5.50

VII.PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES:

Type	Sectionof theCompan iesAct	BriefDescription	Detailsof Penalty /Punishment/ Compoundingfees imposed			Authority[RD/NCLT/ COURT]	Appealmade,ifany (giveDetails)		
A.COMPANY									
Penalty	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
B.DIRECTORS									
Penalty	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
C.OTHEROFFICERSINDEFAULT									
Penalty	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

ANNEXURE–C

Information under Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Appointment and Remuneration of Managerial Personnel Rules 2014.

1. Remuneration paid to whole-time directors and Key Managerial Personnel and ratio to Median Remuneration (MRE)

Name of Whole-time Directors (WTD) and Key Managerial Personnel (KMP)	Designation of WTD & KMP	% increase/decrease of remuneration in 2024 as compared to Fin Year 2023	Ratio of remuneration to Median Remuneration (MRE)
Mr. Sikandar Hafiz Khan	Chairman & Mg. Director	08.33	01:29.5698
Mr. S.S. Raghuwanshi	Company Secretary	08.33	01:2.9569

2. Median Remuneration (MRE) of employees during 2025 was Rs. 1.86 lacs against Rs. 1.75 lacs, during the previous year

2. The number of permanent employees on the roll of the Company was 63 against 110 during the year 2023-24
3. None of the employees who is not a Director was in receipt of remuneration which is higher than the remuneration received by the highest paid director
4. Non-Executive and Independent Directors are paid nothing except sitting fee and that, therefore, the company has nothing to report in the matter of remuneration as Related to the median remuneration, change percentage, revenue and profit of the Company.
5. Due to inadequacy of profits during the year under report, the company did not go for any major revision in the salary of the employees..
6. **Earning Price Ratio** Earning-Price Ratio of the Company for the financial year under report is N/A as compared NA during the preceding year.
7. **Market Quote Comparison** The Company did not come out with any public offer during the year under report and, therefore, the requirement of reporting of increase in the market quotation of its shares as compared to the rate at which issue was made does not apply to the company
8. **Variable Components** The remuneration of KMPs and WTD does not include any Commission or other Components variable components. Except salary nothing is admissible to any of the employees.

INDEPENDENT AUDITOR'S REPORT

To
The Members of
RELIABLE VENTURES INDIA LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1. Opinion:

A. We have audited the accompanying Financial Statements of **RELIABLE VENTURES INDIA LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date and a summary of Significant Accounting Policies and Other explanatory information (hereinafter referred to as "the Financial Statement").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give true and fair view in conformity with the accounting standards prescribed under Section 133 of the Act read with the Companies (Accounting Standard) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India;

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2025**;
- ii) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

2. Basis for Opinion:

We conducted our audit of the financial statements in accordance with the standards on Auditing Specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements Section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

3. Management's Responsibility for the Financial Statements:

A. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting standards prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring

the Accuracy and Presentation of the Financial Statements give a true and fair view and are free from material misstatement, whether due to fraud or error.

- B.** In Preparing the Financial Statement, Management is Responsible for Assessing the Company's Ability to Continue as a going Concern, Disclosing, as Applicable, Matters Related to going Concern and using the going Concern basis of accounting unless Management either intends to liquidate the Company or to Cease Operations, or has no realistic Alternative but to do so. The Board of Directors are Responsible for Overseeing the Company's Financial Reporting Process.

4. Auditor's Responsibility for the Financial Statement:

- A.** Our Responsibility is to express an Opinion on these Financial statements based on our Audit. In Conducting our Audit, we have taken into Account the Provisions of the Act; the Accounting and Auditing standards and matters which are Required to be included in the Audit Report under the Provisions of the Act and Rules made there under.
- B.** Our Objectives are to Obtain Reasonable Assurance About Whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's Report that includes our Opinion. Reasonable Assurance is a high level of Assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
- C.** As part of an Audit in accordance with SAs, we exercise Professional judgment and maintain Professional skepticism throughout the Audit.

We Also:

- i.** Identify and assess the risks of material misstatement of the financial Statements, whether due to Fraud or error, design and perform Audit Procedures responsive to those risks, and obtain Audit Evidence that is Sufficient and Appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii.** Obtain an understanding of internal financial relevant to the audit 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 systems.
- iii.** Evaluate the Appropriateness of Accounting Policies used and the Reasonableness of Accounting Estimates and Related Disclosures made by the Management.
- iv.** Conclude on the Appropriateness of Management's use of the going concern basis of accounting and, based on the Audit evidence obtained, whether a Material uncertainty exists related to events or Conditions that cast significant doubt on the Company's Ability to Continue as a going Concern. If we conclude, that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related Disclosures in the Financial Statements or, if such Disclosures are inadequate, to modify our opinion. Our conclusions are based on the Audit Evidence obtained up to the date of our Auditor's

report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- D. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the results of our work and qualitative results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- E. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- F. We also provide those Charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter than may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- G. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefit of such communication.

II. Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a Statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - C. The Balance sheet, the statement of Profit and Loss, Statement of Changes in Equity and the Statements of Cash Flow dealt with by this report are in agreement with the books of account.
 - D. In our opinion, the Aforesaid standalone financial statements comply with the Indian Accounting Standards Specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

- E. On the basis of the written representations received from the directors as on **March 31, 2025** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2025** from being Appointed as a director in terms of section 164(2) of the Act.
- F. With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. Based on our Examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended **March 31, 2025** which has a feature of recording Audit Trail (edit log) facility. However, the same has not been operated throughout the year for all relevant transactions recorded in the software.

For, J Singh & Associates
Chartered Accountants
FRN : 110266W

Sd/-
Amit Joshi
Partner
M. No.: 120022

Date: 29th May, 2025
UDIN: 25120022BMIJZU8450

RELIABLE VENTURES INDIA LIMITED
ANNEXURE–ATOTHEINDEPENDENTAUDITOR’SREPORT
(Referredtoinparagraph(1)ofourreportof evendate)

The annexure referred to in Independent Auditor’s Report to the Members of the Company on the standalone financial statements of the Company for the year ended March 31, 2025. On the basis of such checks as we considered appropriate and according to the information and explanation given to us during course of our Audit. We Report that:

i) In respect of property, Plant & Equipment; -

(i)(a)(A) the company has not maintained reasonable records showing full particulars, quantitative details and situation of property, Plant and Equipment.

(i)(a)(B) The company is not having any intangible asset.

(i)(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(i)(c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(i)(d) The company has not revalued its Property, Plant and Equipment during the year.

(i)(e) According to information and explanations given to us and result of four audit procedures, in our opinion, no proceedings have been initiated or are pending against the company for holding any Benami property under the benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) In respect of its inventories:-

(ii)(a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(ii)(b) The Company has not provided to us quarterly returns or statements filed to Banks or Financial Institutions.

(iii) During the year, the company has made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, or any other parties. Accordingly, the provision of clause 3(iii) (a), (b), (c), (d), (e) & (f) of the order are applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not given any loan guarantee or has not made investments covered under sections 185 and 186 of the Companies Act 2013.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

(vii)(a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues with the appropriate authorities to the extent applicable

to it. There are no undisputed outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there was no transaction found unrecorded in the books of Accounts of the company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix)(a) According to the information and explanation and as verified from books of Accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.

(ix)(b) According to the information and Explanations given to us and on the basis of our Audit Procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(ix)(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(ix)(d) According to the information and Explanations given to us, and the procedures performed by us, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(ix)(e) According to the information and explanations given to us on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(ix)(f) According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)(a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of clause 3(x)(a) of the order are not applicable to the Company.

(x)(b) In our opinion and according to the information and explanations given to us, the company has not made a preferential allotment of shares during the year. Therefore, the provisions of clause 3(x)(b) of the order are not applicable to the Company.

(xi)(a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud nor by the company, noticed or reported during the year, nor we have been informed of such case by the management.

(xi)(b) To the best of our knowledge and information with us there is no instance of fraud reported under subsection (12) of section 143 of the Companies Act has been filed with the central Government for the period covered by our Audit.

(xi)(c) As explained to us no such whistle-blower complaints were received during the period covered by our Audit.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause 3 (xii) of the order are not applicable to the Company.

(xiii) According to the information and explanations, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc.

(xiv) The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is required to appoint any internal auditor. Therefore, the provisions of Clause 3 (xiv) of the order are applicable to the Company.

(xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3 (xvi) of the order are not applicable to the Company.

(xvii) The company is generally profit-making company and there was no cash loss in last financial year also.

(xviii) There being resignation of the statutory auditors during the year, this clause is applicable.

(xix) "According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of clause 3 (xx) of the order are not applicable to the Company.

(xxi) The company has made investments in subsidiary company. Therefore, the company does require to prepare consolidated financial statement. Therefore, the provisions of clause 3 (xxi) of the order are applicable to the Company.

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Sd/-

Amit Joshi
Partner
M. No.: 120022

Date: 29th May, 2025
UDIN: 25120022BMIJZU8450

RELIABLE VENTURES INDIA LIMITED
ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

Report on Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **RELIABLE VENTURES INDIA LIMITED**, ("the Company"), as of **March 31, 2025** in conjunction with our audit of the financial statements the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential Components of internal control stated in the Guidance note on Audit of Internal Financial Controls ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies, Act 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that—(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection or unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at **March 31, 2025** based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Sd/-
Amit Joshi
Partner
M. No.: 120022

Date: 29th May, 2025
UDIN: 25120022BBIJZU8450

**RELIABLE VENTURES INDIA
LIMITED**
CIN:L22354MP1992PLC007295
Balance Sheet as at 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Note No.	Asat 31-03-2025	Asat 31-03-2024
ASSETS			
I Non Current Assets			
(a) Property plant and equipment	2	1,724.11	1,806.13
-Capital Work in Progress		105.49	105.49
(b) Financial Assets			
(i) Other financial assets	3	53.55	53.55
(c) Deferred Tax Assets (net)	4	-	-
(d) Long term loans and advances	5	-	-
Total Non-current assets (I)		1,883.15	1,965.18
II Current Assets			
(a) Inventories	6	0.63	0.63
(b) Financial Assets			
(i) Trade receivables	7	10.80	64.43
(ii) Cash & Cash Equivalent	8	10.12	85.30
(iii) Bank Balance Other Than Above	9	-	0.15
(iii) Investment	10	1,379.26	1,380.06
(ii) Other Finance Assets	11	13.19	29.40
(c) Short term loans and advances	12	-	-
(d) Other current assets	13	187.25	218.29
Total Current Assets (II)		1,601.24	1,778.27
Total Assets (I+II)		3,484.39	3,743.45
EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	11	1,101.29	1,101.29
(b) Other Equity	12	2,034.90	2,019.47
		3,136.19	3,120.76
Liabilities			
II Noncurrent liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	42.31	7.32
(ii) Deferred tax liabilities (Net)	14	111.49	111.60
Total noncurrent liabilities (II)		153.79	118.92
III Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	15		
(a) total outstanding dues of micro enterprises and small enterprises; and		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		8.68	143.65
(ii) Borrowings	16	-	57.32
(iii) Other finance liabilities	17	25.50	226.05
(b) Other current liabilities	18	160.22	57.04
(c) Short-term provisions	19	-	19.70
Total current liabilities (III)		194.40	503.77
Total Equity and Liabilities (I)+(II)+(III)		3,484.39	3,743.45

Significant Accounting Policies

The accompanying notes are an integral part of financial statements.

As per our attached report of even date

For J Singh & Associates

Chartered Accountants

Firm Registration No. 110266W

For and on behalf of the board of directors of Relia

ble Ventures India Limited

Amit Joshi

Partner

M.No: 120022UDIN:

Sikandar Hafiz

Khan Managing Director

rDIN: 00016616

Panchena Gopinath

Director

DIN: 02446722

Place :

Ahmedabad Date: 12/

05/2025

Shiv Singh Raghuvanshi

(Company Secretary)

RELIABLE VENTURES INDIA LIMITED
CIN: L22354MP1992PLC007295
Statement of Profit and Loss for the year ended on 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Note No	Year Ended 31-03-2025	Year Ended 31-03-2024
I INCOME			
Revenue from Operations	18	6.93	239.11
Other Income	19	126.82	20.60
Total Income (I)		133.75	259.71
II EXPENSES			
(a) Cost of Raw Material Consumed	20	-	168.55
(b) Purchases of traded and manufactured goods	21	0.14	-
(c) Changes in inventories of stock-in-trade	22	-	-
(d) Employee benefit expense	23	57.09	107.37
(e) Finance Costs	24	0.19	2.93
(f) Depreciation and amortization expenses	2	82.03	84.81
(g) Other expenses	25	63.08	77.58
Total Expenses (II)		202.53	441.23
III Profit/(loss) before exceptional and extraordinary items and tax (I-II)		(68.78)	(181.52)
IV Exceptional items		-	-
V Profit/(loss) before extraordinary items and tax (III-IV)		(68.78)	(181.52)
VI Extraordinary items		-	-
VII Profit (loss) before tax (V-VI)		(68.78)	(181.52)
VIII Tax Expense			
Current Income Tax Deferred		-	-
Tax		-	4.05
Income Tax related to earlier years		-	(33.01)
IX Profit/(loss) for the year (VII-VIII)		(68.78)	(152.55)
Other Comprehensive Income			
A. Item that will not be reclassified to profit or loss			
(i) Remeasurement gains/(loss) arising on defined benefit plan		-	-
(ii) Financial Instruments through Other Comprehensive Income		84.20	117.41
B. Item that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		15.42	(35.14)
Earnings per equity share in rupees (Face value Rs. 10/- per share)			
Basic and Diluted earnings per share		0.14	(0.32)

Significant Accounting Policies

The accompanying notes are an integral part of financial statements.

As per our attached report of even date

For JSingh & Associates

Chartered Accountants

Firm Registration No. 110266W

Amit Joshi

Partner

M.No: 120022UDIN:

Place :

Ahmedabad Date: 12

/05/2025

For and on behalf of the board of directors of Reliable Ventures India Limited

Sikandar Hafiz Khan

Managing Director

DIN: 00016616

Shiv Singh

Raghuwanshi (Company

Secretary) Place :

Ahmedabad

Date: 12/05/2025

Panchena Gopinath

Director

DIN: 02446722

**RELIABLE VENTURES INDIA
LIMITED**
CIN:L22354MP1992PLC007295
Cashflow statement for the year ended on 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Year Ended 31-03-2025	Year Ended 31-03-2024
A:-CashFlowfromOperatingActivities		
Netprofitbeforetaxation:	(68.76)	(181.52)
Adjustmentfor:		
Depreciationand amortization	82.03	84.81
Sundrybalanceswrittenback(net)/off	-	1.77
LossonsaleofPPE	-	0.28
Interestincomeondeposits	(126.82)	(20.60)
Provisionfordoubtfuldebts	-	11.49
Operatingprofitbeforeworkingcapitalchanges	-113.55	(103.77)
Adjustmentforchangeinworking capital:		
(Decrease)/Increaseinotherfinancialliabilities	-	(21.80)
(Decrease)/Increaseinotherliabilities	103.18	(14.67)
(Decrease)/Increaseinprovisions	(0.08)	(47.52)
(Decrease)intradepayables	(134.97)	(27.24)
Decrease/(Increase)inloans	-	141.76
(Increase)inothercurrentassets	31.04	107.70
(Decrease)inNonCurrentTaxAssets	-	-
(Decrease)inOtherFinancials assets	-	1.05
Increaseinventories	-	132.06
(Increase)/Decreaseintradereceivables	53.63	20.04
Decrease inothercurrentfinancialassets	-	-
CashGeneratedfromoperations	(60.75)	187.61
Directtaxes paid	-	-
Netcashfromoperatingactivities (A)	(60.75)	187.61
B:-Cashflowfrominvestingactivities		
Purchaseoffixedassets	-	(2.74)
Proceedsfromsaleoffixedassets	-	4.40
InterestReceived	126.82	12.68
Netcashusedininvestingactivities (B)	126.82	14.35
C:-Cashflowfromfinancingactivities		
FinanceChargepaid	-	-
Netcashusedinfinancingactivities (C)	-	-
Netincrease/(Decrease)incashand cashequivalents (A+B+C)	66.07	201.96
Cashandcashequivalentsatthebeginningoftheyear	436.61	234.65
Cashandcashequivalentsattheendoftheyear	502.68	436.61
Notes:		
CashandcashequivalentincludeintheCashflowstatementcomprises:		
	Asat	Asat
	31-03-2025	31-03-2024
Cashonhand	0.07	33.82
Bankbalancewithschedulebank	10.12	85.30
The above Cash flow statement has been prepared under the indirect method set out in AS-3 Companies (Accounting Standard) Rules, 2006.		
As per our attached report of even date		
For J Singh & Associates	For and on behalf of the board of directors of	
Chartered Accountants	Reliable Ventures India	
Limited Firm Registration No. 110266W		
Amit Joshi	Sikandar Hafiz Khan	Panchena Gopinath
Partner	Managing Director	Director
M. No: 120022	DIN: 00016616	
	DIN: 02446722 UDIN:	
	Shiv Singh Raghuvanshi (Company	
	Secretary)	
Place: Ahmedabad	Place: Ahmedabad	
Date: 12/05/2025	Date: 12/05/2025	

**RELIABLE VENTURES INDIA LIMITED CIN:
L22354MP1992PLC007295**

2 Property, Plant and Equipment and Intangible assets

(All amount in Rs. Lakhs unless otherwise stated)

Sr. No.	Description of Assets	Gross Block				Depreciation/Amortization				Net Block	
		Asat 01-04-2024	Addition during the year	Deductions/ Adjustments	Asat 31-03-2025	Upto 01-04-2024	For the year	Deductions/ Adjustments	Upto 31-03-2025	Asat 31-03-2025	Asat 31-03-2024
	TANGIBLE ASSETS										
1	Leasehold Land & Building Interior	227.50	-	-	227.50	-	-	-	-	227.50	227.50
2	Building	1,547.72	-	-	1,547.72	253.52	30.53	-	284.05	1,263.68	1,294.21
3	Sanitary Installation	17.64	-	-	17.64	16.67	-	-	16.67	0.97	0.97
4	Plant & Machinery	456.94	-	-	456.94	279.75	28.51	-	308.26	148.68	177.19
5	Furniture & Fixture	126.51	-	-	126.51	100.22	7.30	-	107.52	19.00	26.30
6	Computer	11.58	-	-	11.58	10.15	0.65	-	10.80	0.79	1.44
7	Vehicle	228.06	-	-	228.06	149.60	15.04	-	164.64	63.42	78.46
8	Roads & Paths	4.82	-	-	4.82	4.76	-	-	4.76	0.05	0.05
9	Tubewell	0.35	-	-	0.35	0.32	-	-	0.32	0.02	0.02
	INTANGIBLE ASSETS										
1	Website & Software; Brands	-	-	-	-	-	-	-	-	-	-
	Grand Total	2,621.13	-	-	2,621.13	814.99	82.03	-	897.02	1,724.11	1,806.13
	(Previous Year)	2,606.14	15.17	-	2,621.32	730.19	84.81	-	814.99	1,806.32	-

RELIABLE VENTURES INDIA LIMITED

CIN: L22354MP1992PLC007295

(All amount in Rs. Lakhs unless otherwise stated)

		Asat 31-03-2025	Asat 31-03-2024
3	Other Financial Assets		
	Security Deposits Total	53.55	53.55
		-	-
	Deferred tax liability/asset	53.55	53.55
4	Deferred tax Liability/(Assets)		
	Arising on account of timing difference in Depreciation		
	Net Deferred tax Liability/(Assets)	-	-
		-	-
	Long-term loans and advances		
	Unsecured, considered good		
5	Advance to suppliers		
	Advance Income Tax, TDS and TCS (net of provision)		
	MAT Entitlement	-	-
	Total	-	-
		-	-
	Inventories		
	Foods & Beverages		
6	Total	0.63	0.63
		0.63	0.63
	Trade receivables		
	Unsecured		
7	Trade receivables considered good	-	-
	Trade receivables considered doubtful	10.80	64.43
	Allowance for expected credit loss	-	-
	Total	10.80	64.43
		-	-
		10.80	64.43

**RELIABLE VENTURES INDIA LIMITED CIN:
L22354MP1992PLC007295**

(All amount in Rs. Lakhs unless otherwise stated)

		Asat 31-03-2025	Asat 31-03-2024
8	Cash and Cash Equivalents		
	Balance with Banks		
	:incurrent account	10.05	51.48
	Cash on hand	0.07	33.82
	Deposit having maturity of less than twelve months	-	-
	Total	10.12	85.30
9	Bank Balance Other Than Above		
	Term Deposit		0.15
	Total	-	0.15
10	Investment		
	DSP Ultra Short Fund <i>(2149.192 Units, PY-2, 149.192 Units)</i>	71.94	67.14
	Nippon India Nivesh Lakshya Fund <i>(10,00,000 Units, PY-10,00,000)</i>	180.92	164.64
	Nippon India Growth Fund - Corporate Bond Fund <i>(2,09,368.451 Units, PY 2,09,368.451 Units)</i>	122.75	113.04
	Nippon India Balanced Advantage Fund - Growth Plan - Growth Option <i>(2,04,295.426 Units, PY 83,053.429 Units)</i>	343.33	129.14
	Nippon India Short Term Fund - Growth Plan Growth Option <i>(6,85,751.713 Units, PY-10,83,238.009 Units)</i>	353.72	516.14
	Nippon India Low Duration Fund - Growth Plan Growth Option <i>(0.00 Units, PY 10,488.672 Units)</i>	-	358.19
	ICICI Balance Advantage Fund Growth <i>(49,291.732 Units, PY-49,291.732 Units)</i>	34.19	31.77
	Nippon India Large Cap Fund - Growth Plan <i>(81,863.808 Units, P.Y-0.00 Units)</i>	68.33	-
	Nippon India Gilt Securities Fund - Growth Plan <i>(2,72,471.138 Units, P.Y-0.00 Units)</i>	102.78	-
	Nippon India Flexi Cap Fund - Growth Plan Units, P.Y- 0.00 Units	77.80	-
	Nippon India Consumption Fund - Growth plan Units, P.Y- 0.00 Units	23.49	-
	Total	1,379.26	1,380.06
11	Other Finance Assets		
	(Unsecured and Considered Good) Loans and Advances - Related Parties	13.19	1.39
	Loans and Advances - Related Parties	-	24.78
	Staff Advances- Directors	-	2.48
	Staff Advances- Others	-	0.75
	Total	13.19	29.40
12	Short term loans and advances		
	(Unsecured considered good) Inter corporate deposits given	-	-
	Other short term loans and advances	-	-
	Total	-	-
13	Other current assets		
	Advance to Suppliers - Related Parties	-	39.34
	Advance to Suppliers - Others	174.96	150.30
	Balance with revenue authorities	9.85	28.64
	Prepaid expenses	2.44	-
	Other Current Assets	-	-
	Total	187.25	218.29

RELIABLE VENTURES INDIA LIMITED
CIN: L22354MP1992PLC007295

(All amount in Rs. Lakhs unless otherwise stated)

11 Equity share capital

	Asat 31-03-2025	Asat 31-03-2024
Authorised share capital:		
No. of Equity share	2,50,00,000	2,50,00,000
Face value	10.00	10.00
Total value	2,500.00	2,500.00
Issued, Subscribed and Fully paid up		
No. of Equity share Issued	1,10,12,900	1,10,12,900
Face value	10.00	10.00
Total issued, subscribed and fully paid-up share capital	1,101.29	1,101.29

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	Asat 31-03-2025		Asat 31-03-2024	
	Number	Rs.	Number	Rs.
Equity shares				
Outstanding at the beginning	110.13	1,101.29	110.13	1,101.29
Changed during the year	-	-	-	-
Bought back during the year	-	-	-	-
Outstanding at the end	110.13	1,101.29	110.13	1,101.29

Terms/right attached to equity shares

The company has only one class of equity share having a par value of Rs. 1/- (P.Y. Rs. 10/-) per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of Shareholders holding more than 5% share in the company

Name of the shareholder	Asat 31-03-2025		Asat 31-03-2024	
	No. of Share	% of Holding	No. of Share	% of Holding
Elegance Infratech Pvt. Ltd.	2146506	19.49%	21,46,506	19.49%
Reliable Global Ventures Pvt Ltd (Earlier Rehbar Holdings & Finance Pvt. Ltd.)	1566566	14.22%	15,66,566	14.22%
Sikandar Hafiz Khan	874758	7.94%	8,72,955	7.93%
Ritu Tie Up Private Limited	-	0.00%	7,55,207	6.86%
		-		-
Total	45,87,830.00	41.66%	53,41,234.00	48.50%

Shareholding of Promoter

Name of the Promoter	Asat 31-03-2025		Asat 31-03-2024		% change during the
	No of Shares	% of Holding	No of Shares	% of Holding	
0	-	-	-	-	-
Total	-	-	-	-	

RELIABLE VENTURES INDIA LIMITED
CIN: L22354MP1992PLC007295

12 Other Equity

(All amount in Rs. Lakhs unless otherwise stated)

	As at 31-03-2025	As at 31-03-2024
Reserves and Surplus		
Securities Premium		
Balance at the beginning of the year	96.90	96.90
Add: Received during the year	-	-
Balance at the end of the year	96.90	96.90
Capital Reserve		
At the commencement of the year	24.66	24.66
Add/(Less): Additions/(Deductions) during the year	-	-
At the end of the year	24.66	24.66
Retained earnings		
At the commencement of the year	1,638.77	1,791.32
Add: Loss for the year	(68.76)	(152.55)
Add: Profit for the year	-	-
Add: Gain on remeasurement of post-employment benefit obligations	-	-
At the end of the year	1,570.01	1,638.77
Other Comprehensive Income		
(a) Remeasurement of the net defined benefit Plans		
Opening Balance	(57.43)	(57.43)
Addition/(Deletion) for the year	-	-
Closing Balance	(57.43)	(57.43)
(b) Fair valuation of investments in financial instruments		
Opening Balance	316.57	199.16
Addition/(Deletion) for the year	84.20	117.41
Closing Balance	400.76	316.57
Total other equity	2,034.90	2,019.47
13 Borrowings		
Vehicle Loan	8.76	7.32
(Secured Against Hypothecation Of Vehicle) Sikandar Hafiz Khan	33.55	-
Total borrowings	42.31	7.32
14 Deferred tax liabilities (Net)		
(i) Deferred tax liabilities		
Depreciation & Amortisation	192.15	192.26
Gratuity Provisions	-	-
	192.15	192.26
(ii) Deferred tax Assets		
MAT credit entalment	(80.66)	(80.66)
Deferred tax liability (net)	111.49	111.60

RELIABLE VENTURES INDIA LIMITED CI
N: L22354MP1992PLC007295

15 Trade payables

	Asat 31-03-2025	Asat 31-03-2024
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditor other than micro enterprises and small enterprises	8.68	143.65
Total	8.68	143.65

Trade Payable due for payment

Trade Payable as at 31st March 2025

Particulars	Outstanding for following periods from the date of transaction					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues—						
MSME	-	-	-	-	-	-
(iv) Disputed dues—						
Others	-	-	-	-	-	-

Trade Payable as at 31st March 2024

Particulars	Outstanding for following periods from the date of transaction					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues—						
MSME	-	-	-	-	-	-
(iv) Disputed dues—						
Others	-	-	-	-	-	-

- 15.2** Information required to be furnished as per section 22 of the Micro, small and medium Enterprise Development Act, 2006 (MSMED Act) and schedule III of the Companies Act, 2013 for the year ended March 31, 2025. This information has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by auditors.

Particulars	As at and for the year ended 31 March 2025	As at and for the year ended 31 March 2024
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
i) Principal	-	-
ii) Interest	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

RELIABLE VENTURES INDIA LIMITED**CIN: L22354MP1992PLC007295**

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		Asat 31-03-2025	Asat 31-03-2024
16	Borrowings		
	- Secured borrowings		
	CurrentmaturitiesoflongtermVehiclesloans	-	17.97
	- Unsecuredborrowings		
	LoansandAdvancesFromrelated parties	-	39.35
	Total	-	57.32
17	OtherFinanceLiabilities		
	Salary & Reimbursements Payable	-	47.66
	Gratuity Payable (Net of Plan Assets)	-	119.09
	Payable to Auditors	-	1.00
	SecuritydepositsPayable	25.50	25.50
	Othercurrentfinancialliabilities	-	32.80
	Total	25.50	226.05
18	Othercurrentliabilities		
	Advance From Debtor	0.12	46.85
	Other current liabilities	160.10	-
	Statutory Dues Payable	-	10.19
	Total	160.22	57.04
19	Short-termprovision		
	Provisionforexpenses	-	-
	ProvisionforIncome Tax (Net off Advance Tax)	-	19.70
	ProvisionForAuditFees	-	-
	Total	-	19.70

RELIABLE VENTURES INDIA LIMITED
CIN: L22354MP1992PLC007295

(All amount in Rs. Lakhs unless otherwise stated)

		Year Ended 31-03-2025	Year Ended 31-03-2024
18	Revenue from operations		
	Sale of products (Gross)		
	Traded goods		
	-Food&Bverages	6.93	239.11
	Total	6.93	239.11
18.1	Details of sales of traded and manufactured goods		
	Food&BveragesProducts	-	-
	Total	0.00	0.00
19	Other Income		
	InterestIncome	0.08	0.84
	Rent Received	4.50	15.60
	Misc. Income	107.09	
	ServicechargeReceived	4.07	
	SundryBalanceWrittenBack(Net) Other	-	2.11
	Non Operating Incomes	11.08	2.04
		126.82	20.60
20	Cost of Material Consumed		
	Opening balance		
	Food&Baveragesitem	-	65.63
	Add:Purchase		
	Food&Baveragesitem	-	75.91
	Uniforms, Linen& Operating Supplies	-	12.55
	Power, Fuel & Gas	-	15.08
	Less:ClosingBalance		
	Food&Baveragesitem	-	0.63
	TotalCostofRawMaterialConsumed	-	168.55
21	Purchases of traded goods		
	Food&BaveragesProducts	0.05	-
	Printing & Stationary	-	-
	Misc.	0.09	-
	Total	0.14	-
22	Changes in inventories of stock-in-trade		
	Inventories at the end of the year		
	Traded goods		
	Garments Products	-	-
		-	-
	Inventories at the beginning of the year		
	Traded goods		
	Garments Products	-	-
		-	-

23	Employee benefits expenses		
	Salaries,Wages&OtherBenefits	-	0.64
	Director's Salary and Allowance	55.00	61.20
	Provident Fund and ESIGratuity	-	34.52
	LeaveEncashment	1.00	11.00
	Total	1.09	
		57.09	107.37
24	Finance Cost		
	Bank Charges	0.19	2.62
	InterestExpense	-	0.31
	Total	0.19	2.93
25	Otherexpenses		
	Advertisementandotherpromotionexpenses	1.29	1.29
	Auditorsremuneration	3.00	1.00
	BoughtOutServices,Banquet,Musical&KitchenExp.	-	0.58
	Cable,T.V.Expenses	-	0.07
	ComputerExpenses	0.10	0.76
	Director'sSittingFees	0.15	0.23
	Discount&Commission	-	2.76
	Electricity&WaterCharges	0.67	2.98
	Fees&Subscription	3.19	30.05
	Freight&Cartage	0.00	0.11
	ListingFees	0.81	-
	InsuranceExpenses	2.56	3.47
	Legal&ProfessionalExp.	0.66	3.09
	MiscellaneousExpenses	-	0.08
	Commission	0.00	-
	Postage,Telephone&Telex	-	0.28
	Rates&Taxes	-	11.49
	Rental Charges	3.45	8.09
	Repairs&Maintenance	(0.31)	1.77
	Deffered TaxExp.	(0.11)	-
	ServiceChargeExps	1.99	9.49
	GSTFees	0.03	-
	ExgratiaExp.	7.56	-
	TravelingExpense	31.13	-
	OtherInterestPaid	1.56	-
	MedicalExpense	0.44	-
	ESIEmployerContribution	2.20	-
	EPFEmployerContribution	2.70	-
	Total	63.08	77.58
25.1	Paymenttoauditors(ExcludingTaxes)		
	Asauditor		
	Statutoryauditfees	3.00	1.00
	Taxauditfees	-	-
	Inother capacity	-	-
	Taxationmatters	-	-
	Total	3.00	1.00

RELIABLE VENTURES INDIA LIMITED

CIN: L22354MP1992PLC007295

Notes to the Standalone Financial Statements for the year ended on 31st March, 2025

Note: K.1 Disclosure of Ratios

Ratio	Numerator	Denominator	2024-25	2023-24	% Variance	Reason for Variance*
(A) Current Ratio	Current Assets	Current Liabilities	8.24%	3.53%	133.34%	Due to improved current asset situation
(B) Return On Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	-6.24%	-4.68%	33.41%	Due to increase in profit
(C) Inventory Turnover Ratio	sales	Average Inventory	7.31%	50.87%	100.00%	Due to increase in inventories
(D) Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	0.18%	2.87%	100.00%	Due to increase in receivables
(E) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	82.98%	1.40%	100.00%	Due to increase in payables
(F) Net Capital Turnover Ratio	Net Sales	Average Working Capital	0.52%	0.19%	172.22%	Reduction in turnover not in line with working capital
(G) Net Profit Ratio	Net Profit	Net Sales	-9.92%	-63.80%	-84.46%	Due to increase in profit
(H) Return On Capital Employed	Earning before interest and taxes	Capital Employed	-2.19%	-5.61%	-61.03%	Due to increase in profit

RELIABLE VENTURES INDIA LIMITED

CIN: L22354MP1992PLC007295

Notesto StandaloneFinancialStatementsfortheyearendedon31March 2025

1 CorporateInformation

Reliable Ventures India Limited ("the Company") is a public limited Company domiciled in India. The registered office of the Company is at RELIABLE HOUSE A-6, KOH-E-FIZA, Bhopal, BHOPAL, Madhya Pradesh, India, 462001. The company maintains its books of accounts at RELIABLE HOUSE A-6, KOH-E-FIZA, Bhopal, BHOPAL, Madhya Pradesh, India, 462001.

2 Basis of Preparation and Presentation of Standalone Financial Statements:-

2.1 Statement of Compliance and Basis of Preparation

The standalone financial statements comply in all material aspects with the Indian Accounting Standards (IndAS) notified under the relevant provisions of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value.

2.2 Going Concern

These standalone financial statements have been prepared on a going concern basis.

2.3 Classification of Current and Non-current Assets and Liabilities

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:-

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is a non-conditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non current classification of assets and liabilities.

2.4 Rounding of Amounts

All the amounts disclosed in the standalone financial statements and notes presented in Indian Rupees have been rounded off to the nearest thousand as per the requirement of Schedule III to the Act unless otherwise stated.

2.5 Functional and Presentation Currency

These standalone financial statements are represented in Indian Rupees ("Rs." or "INR"), which is also the Company's functional currency. All amounts have been rounded off to two decimal places to the nearest thousand, unless otherwise indicated.

3 Summary of Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

A Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make certain estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialized.

B Significant Estimates and assumptions are required in particular for Recognition of

(i) deferred tax assets

A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

(ii) Impairment of Non Financial Assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount.

C Inventories

Inventories are valued at the lower of cost and the net realisable value estimated by the management after providing for obsolescence and other losses, where considered necessary.

D Property, Plant and Equipment

Property, Plant and Equipments are stated at cost of acquisition less accumulated depreciation and impairment in value, if any. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use. Subsequent costs have been included in the asset's carrying amount as recognised as a separate asset, as appropriate only when it is probable future benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation is provided using straight line method, pro-rata for the period of use, based on the respective useful lives as mentioned under Schedule II of the Act. Leasehold land and improvements are depreciated over the estimated useful life, or the remaining period of lease from the date of capitalisation, whichever is shorter.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

E Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees [Rs.], which is the functional and presentation currency.

- (i) The transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of transactions.

- (ii) Foreign Exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year end exchange rates are recognised in the Statement of Profit and Loss. However, foreign currency differences arising from the translation of certain equity instruments where the Company had made an irrevocable election to present in OCI subsequent changes in the fair value are recognised in OCI.

- (iii) Foreign exchange differences regarded as adjustments to borrowing costs are presented in the Statement of Profit and Loss within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis.

F Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

i. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

ii. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

iii Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Financial Liabilities

i). Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

ii). Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method.

C. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligations specified in the contract is discharged or cancelled or expires.

G Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company is reported at an overall level and hence there are no reportable segment as per Ind AS 108.

H Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right of use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value.

Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

I Borrowing Costs

(i) Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of a financial liability, which is recognised as per EIR method.

Borrowing costs also include exchanged differences to the extent regarded as an adjustment to the borrowing costs.

(ii) Borrowing costs that are directly attributable to the acquisition/ construction of a qualifying asset are capitalised as part of the cost of such assets, up to the date the assets are ready for their intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

J Revenue Recognition

Revenue from sale of products is recognised when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Other Income is accounted on accrual basis except Dividend Income, Interest on Government Bonds and Interest on Income Tax Refunds which are accounted on cash basis.

K Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of a full equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

L Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

M Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest (EIR) method.

N Taxes on Income

Tax expense comprises of current income tax and deferred tax.

(i) Current Taxation

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current tax items, relating to items recognised outside the statement of profit and loss, are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with the Income Tax Act, 1961.

Current tax assets and liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(ii) Deferred Taxation

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in Other Comprehensive Income or equity).

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent it is probable that these assets can be realised in future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax includes MAT tax credit. The Company reviews such tax credit asset at each reporting date to assess its recoverability.

0 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize contingent liabilities but discloses its existence in the financial statement. Contingent assets are neither recognized nor disclosed in the financial statements.

P Employee Benefits:

Short term obligations:

Liabilities for wages and salaries, including earned leave and sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured by the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Retirement benefits

The Company has dissolved the Provident Fund Trust and is in the process of closure of the same as there are no employees left other than the two Whole Time Directors and Chief Financial Officer. The Company's Superannuation Fund is administered through Life Insurance Corporation of India and is recognized by the Income Tax Department. Company's contribution to Superannuation Fund for the year is charged against revenue.

Employee Separation Costs:

The compensation paid to the employees under Voluntary Retirement Scheme is expensed in the year of payment.

Q Cashflow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation. **R**

REGISTERED OFFICE:

"Reliable House"

A-6, Koh-e-fiza, Indore Road, Bhopal -

462001 (M.P.) Phone: +91-755- 42902458

BOARD OF DIRECTORS:

Mr. Sikandar Hafiz Khan

Chairman & Mg. Director

Ms. Sanobar Bano

Woman Director

Mr. P. Kaladharan

Independent Non-Executive Director

Mr. P. Gopinath

Independent Non-Executive Director

Mr. G.S Ramakrishna

Independent Non-Executive Director

COMPANY SECRETARY &**COMPLIANCE OFFICER**

Mr. S.S. Raghuvanshi

BANKERS:

Bank of Baroda, Bhopal

HDFC Bank Ltd., Bhopal

AUDITORS

M/s J. Singh & Associates

Chartered Accountants

Mumbai.

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RELIABLE VENTURES INDIA LIMITED
Regd. Office: "Reliable House" A-6, Koh-e-fiza, Indore Road,
Bhopal-462001

Phone:07552539592: Fax 07552540442: CIN:L22354MP1992PLC0 07295

NOTICE is hereby given that the **Thirty second (32nd) Annual General Meeting (AGM) of the members** of the RELIABLE VENTURES INDIA LIMITED will be held on Thursday, the 30th day of **September 2025 at 4.30 PM** through Video Conferencing("VC)/Other Audio Visual Means("OAVM) to transact the following ordinary business:

ORDINARYBUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 ,the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Sanober Bano (DIN 07139513) who retires by rotation and, being eligible, offers herself for re-appointment.

By order of theBoard
For **Reliable Ventures India Ltd.**

Sd/-
(Sikandar Hafiz Khan)
Chairman & Mg. Director

Bhopal: 04-09-2025

NOTES TO AGM NOITCE FOR THE FINANCIAL YEAR 2024-25

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No.20/2020 dated May 05, 2020 and General circular No.09/2023 dated 25th Sept., 2023, the forthcoming AGM/ EOGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence Members can attend and participate in the ensuing AGM/ EOGM through VC/ OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.noorussabahpalace.com the Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022, circular No 09/2023 dated 25th Sept. 2023 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.
9. The Register of Members and share transfer books will remain closed from 24th day of September,2025 to 30th day of September, 2024 (both the days inclusive)/
10. The Company has appointed Mrs. Neeta Desai, Practicing Company Secretary, Mumbai, holding CP No.4741 as scrutinizer to scrutinize the e_voting process in a fair and transparent manner.
11. M/s. MUFG Intime India Pvt Ltd. (Renamed from previously Link intime India Pvt Ltd.) Operating from C-101, 247, LBS Marg, Vokhroli West, Mumbai, Maharashtra-400583 are the share transfer agent and Registrar of the Company and that, therefore, on need basis Mrs. Deepa Vishwakarma and Mrs Jaya Suvarna could be contracted at Phone No.022-49186000, Extn No. 2343 and email addresses deepa.vishwakarma@in.mpms.mufg.com and jaya.suvarna@in.mpms.mufg.com respectively..

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 27th day of September, 2025 at 9.30 AM and ends on 29th day of September 2024 at 5.30 PM. . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (**record date**) of **23rd day of Sept., 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdslwebsite and click on login & New System Myeasi tab and then click on registration option 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e_Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address provided by the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/ EGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/ RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr.RakeshDalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

RELIABLE VENTURES INDIA LIMITED

REGD. OFFICE: "RELIABLE HOUSE" A-6, KOH-E-FIZA, INDORE ROAD, BHOPAL-MP

REPORT OF THE DIRECTORS, MANAGEMENT DISCUSSIONS AND ANALYSIS FOR THE FINANCIAL YEAR ENDED 31st MARCH ,2025

Your directors have pleasure in presenting to you their Thirty-second (32nd) Annual Report together with the audited statement of accounts of the company for the 12 months' period ended 31st March, 2025

FINANCIAL PERFORMANCE:

A summary of the audited financial results for the financial year is brought out here under:

PROFIT AND LOSS ACCOUNT

Operating Years	2024-25	2023-24
Income:		
Revenue from operation	6.93	239.11
Other Income	126.82	20.60
Total Income	133.75	259.71
Expenses		
Operating expenses before depreciation	120.05	356.43
Depreciation,	82.03	84.81
Total Expenses	202.53	441.24
Profit before comprehensive income	-68.78	-181.52
Less: provision for tax/adju of tax for earlier years	0	-28.96
Profit (loss) before exceptional item and tax	-68.78	-152.55
Add: other comprehensive income	84.20	117.41
Total omprehensive income for the period	15.42	-35.14
Total equity share capital	1101.29	1101.29
Earnings per Share of Rs.10/-each	0.14	-0.32

BALANCESHEET

Description	2024-25	2023-24
Total Non-current Assets Net	1883.15	1965.18
current assets	1601.24	1778.27
Capital Employed	3484.39	3743.45
Represented by:		
Share capital	1101.29	1101.29
Reserve&Surplus	2034.90	2019.48
Deferred tax liability	153.79	118.92
Loans/borrowings	194.41	503.76
Capital employed	3484.39	3743.45

REVIEW OF OPERATING RESULTS:

Your company belongs to the category of Hospitality/ Hotel Industry and was operating on the leased hold land. The lease deed had expired in July, 2022 and, therefore, the hotel remained partly functional on rental arrangement basis with the lessor for part of the financial year under report which culminated into following financial performance

1. Total overall revenue generated was Rs.. 133.75 Lacs comprising of 6.93 lacs and 126.82 lacs of room revenue and other income respectively

DIVIDEND:

Keeping in view the aforesaid performance of the unit, like previous years your directors did not find it worthwhile to declare any dividend for this year too.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the internal financial controls and compliance systems established and maintained by the Company, the work performed by the Board committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year under report. Accordingly, in term of provisions contained under Section 134(3) (c) and 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and ability, confirm that:—

- a) in preparing the Annual Accounts, applicable accounting standards have been followed and there are no material departures;
- b) the Directors have selected accounting policies, applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for the year;
- c) the Directors have taken proper and sufficient care in maintaining adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts of the Company on a "going concern" basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and
- f) The Directors have devised proper systems to ensure proper compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE REPORT

The Company is committed to the high standards of corporate ethics, professionalism and transparency. Exactly half of the Board of the Company is comprised of independent Directors. The Company is in compliance with the governance requirements provided under the Companies Act, 2013 and listing regulations. The company has in place all the Committees required under the applicable law.

As required by Regulations of the Listing Regulations, A report on the Corporate Governance for the financial year 2023-2024 along with certificate of Auditors on Corporate Governance is annexed forming part of this report.

COMPLIANCE UNDER COMPANIES ACT, 2013.

Pursuant to section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, your Company has complied with the requirements and the details of the compliances under the Act are enumerated below:

NOS OF MEETING OF THE BOARD:

During the financial year under report, your Board of Directors met for five (6) times without allowing a gap of 120 days

between any two such meetings. The details of which can be seen in the annexed Corporate Governance Report.

SHARECAPITAL

During the period under report the authorized equity share capital was 2500 Lacs divided into 250 lacs equity shares of Rs.10/- each and issued and paidup share capital was Rs. 1101.29 lacs. As tabulated hereunder:

Category of shareholders	No. of shares held	% of total share capital	No. of holders
Promoters, friends, relatives and persons in concert	5956641	54.09	15
Non-resident Indians	1031526	9.37	43
Indian general public	4024733	36.54	4624
Total	11012900	100.00	4682

LISTING:

The equity shares of the company are listed on Bombay Stock Exchange Limited (BSE) and its security code is 532124 and the company has paid the prescribed listing fee to the BSE.

BOARD OF DIRECTORS:

(a) Constitution

In the matter of constitution of the Board of Directors, the provisions contained under the section 149 and section 152 of the Companies Act, 2013, have been observed. Other details of Board of Directors can be seen in the Corporate Governance part to this report

The Board of Directors of the Company comprised of a total 5 (five) directors and ratio of category of non-executive independent and executive director has been 60:40

(b) Retirement by rotation:

Mrs. Sanober Bano, Director, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for her re-appointment. The Board of Directors recommend re-appointment of Mrs. Sanober Bano, as a Director on the Board.

In term of Section 149(7) of the Companies Act, 2013, all the three independent Directors of the Company have given requisite declarations that they continue to meet the criteria of independence and your board is also of the opinion that all of them meet the independence criteria.

Other details about the Board can be seen in the Corporate Governance Report that forms part of this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

Although your company does not satisfy the criteria of net worth and turnover required for attracting the provisions of corporate responsibility contained under Section 135, of the Companies Act, 2013, and, therefore, it need not to go for constitution of committee for Corporate Social Responsibilities and fulfill other requirements of the law on the subject, it still recognizes the need to minimize the impact of operation of its only hotel unit on environment. The hotel unit of the Company maintains large gardens in -and -around all its properties. The Company has made substantial investment for improving energy efficiencies and fresh water management in its only hotel property.

AUDIT COMMITTEE

In terms of Section 177 of the Companies Act, 2013, your Company has an Audit Committee constituted of the following Directors:

- (a) Mr .Panchena Kaladharan, Non-executive Independent Director-member
- (b) Mr.Panchena Gopinath, Non-executive Independent Director, Chairman
- (c) Mr.Siva Ramakrishna Guntupalli Ramakrishna ,Non-Executive Independent Director.-member

All the members of the committee are financially literate within the meaning of explanation under regulation 18(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") other details can be seen in the report on corporate governance

CONSERVATION OF ENERGY:

Although the operations of the company did not involve any manufacturing and processing activities and the provisions contained under Section 134 dealing with conservation of energy are not squarely applicable to it, being conscious of conservation of energy, the company had taken following steps in conservation of electric energy:

1. Installation of LED lights in lobby, public areas and corridors in place of CFL lights.
2. Improving power factor and reducing line losses by installing suitable capacitor

FOREIGN EXCHANGE EARNING:

During the financial year 2024-2025, and like last year, the company could not earn any foreign exchange gain at all.

AUDITORS:

At the 31st Annual General Meeting of the Company held 30th day of Sept 2024 M/s. J. Singh & Associates, Chartered Accountants of Ahmedabad, Gujrat State, holding firm registration 110266W have been appointed as Statutory Auditors of the Company to fill up the casual vacancy caused due to resignation of M/s. Parekh Shah & Lodha, a Mumbai for a period of five years effective from 1st day of July, 2024 and accordingly the said firm has taken over the office of the statutory auditors of the company accordingly.

SECRETARIAL AUDIT:

Secretarial Audit of listed Share Capital:

Pursuant to provisions under Section 204 (1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Baldev Duda & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2025. The secretarial audit report submitted by the auditors does not contain any qualification, reservation or adverse remarks.

The said secretarial Auditors also carried out the job of reconciling the total admitted capital with NSDL and CDSL and the total issued and listed capital. The said audit confirms that the total issued /paid up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL

As of the end of March 31, 2025, shares comprising approximately 9377800 being around 85.15 % of the Company's Equity Share Capital have been dematerialized.

The Secretarial Audit Report is attached as Annexure-A to this report.

RELATED PARTY TRANSACTIONS:

No material contract has been entered into by the Company with related parties and none of the contract or transactions with related parties fall within the purview of section 188(1) of the Act and therefore no transactions are reported in form no. AOC-2 interm of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules 2014.

EXTRACT OF ANNUAL RETURN

Pursuant to the Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return in prescribed form MGT-9 is annexed as Annexure-B to this report.

DEPOSITS:

During the period under report, the Company did not accept any deposits from public.

VIGIL MECHANISM

In Accordance With the section 177(9) of the Companies Act 2013 and rules framed there-under read with Regulations 22 of the Listing Regulations, the Company has a Whistle blower Policy for its directors and employees to report concern about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The policy provides for protected disclosures that can be made by a whistle blower to the Chairperson of audit committee. The policy is accessible on the website of the hotel undertaking www.noorussabahpalace.co.in. During the financial year under report no complain under mechanism is received.

BOARD MEETINGS

During the financial year 2024-25 the Board of Directors met for Six (6) Times without allowing a period of 120 days between the two consecutive meetings, the details of which can be seen under the head of "Corporate Governance" of the report.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary and associates and therefore it has nothing to report in respect thereof

HOLDING COMPANY:

Reliable Ventures India Limited is its ultimate holding company.

KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

1. Mr. Sikandar Hafiz Khan, Chairman & Managing Director
2. Mr. SS Raghuvanshi, Company Secretary & Compliance Officer.

PARTICULARS OF EMPLOYEES:

Disclosure under Section 197 read with rule 5(1) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of managerial Personnel) Rules 2014, is given in the attached annexure "C" to this report

During the period under report, the company does not have any employees on its roll that was employed throughout the year and was in receipt of remuneration aggregating to Rs. 1.02 crores lacs or more or was employed to part of the year and was in receipt of remuneration aggregating to Rs. 8.50 lacs per month. Hence information under Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration and Managerial Personnel) Rules 2014 is nil

PARTICULARS OF LOAN AND GUARANTEE

During the period under report, and till date the Company has not given any loans, guarantees and made investment.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATIONS

The Company's policy on directors' appointment and remuneration and other matters provided under Section 178(3) of the Act has been disclosed in the Corporate Governance Report that forms part of the Directors Report.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company has an Internal Control System tailored to size and the nature of its operations aimed at providing reasonable assurance respecting recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transactions under proper authorization and compliance of internal policies.

The system is manned by a full time accountant and IT experts. The Audit committee deliberates with the members of the management, and statutory auditors of the company as to the appropriateness of the system laid down and carry out need-based review thereof to conform to the requirements of the Company satisfies itself of the adequacy and effectiveness of the system. The Committee also keeps the board of directors informed accordingly., Your Board is of view that the control system is effective and optimum

RISK MANAGEMENT:

The Board of the Company has approved the Risk Management Policy in its meeting held on 2nd February, 2015 and also formed a Risk Management Committee (RMC) to implement and monitor the risk management plan for the Company.

BOARD EVALUATIONS

The performance of the Board as a whole, its independent, executive and non-executive directors has been carried out in term and based on criteria specified in the formal Performance Evaluation policy approved by the Board. The details in the matter of evaluation criteria, process etc. is given in the Corporate Governance part of this report.

Pursuant to the provisions of the Act and Regulation 17(10) of the Listing Regulations, a Board Evaluation Policy has been put in place.

A structured questionnaire covering various aspects of the Board's functioning, Board culture, performance of specific duties by Directors and contribution to the Board proceedings was circulated to the members of the Board... Based on the responses received, the Board as a whole, the Committees, the Chair person and individual Directors were separately evaluated in the separate meeting of the Independent Directors and at the Meeting of the Board of Directors.

The process of review of Non-Independent Directors and the Board as a whole and also its committees were undertaken in a separate meeting of Independent Directors without the attendance of Non-Independent Directors and members of the management.

At the meeting, the performance of the Chairman of the Company was reviewed taking into account the views of the Executive Directors, Non-executive Directors and Independent Directors. The meeting also assessed the quality, quantity and timeliness of the flow of information required for the Board to perform its duties properly. The entire Board of Directors, excluding the Director being evaluated, evaluated the performance of each Independent Director. The Directors have expressed their satisfaction with the evaluation process.

DETAILS OF MATERIAL ORDERS ETC. IN TERMS OF SECTION 134(q) READ WITH COMPANIES (ACCOUNTS) RULES, 2014.

During the financial year under report, there are no significant or material orders passed by regulator, court or tribunal impacting the going concern status of the Company or its future operations.

INTERNAL COMPLAINTS COMMITTEE;

The company has an internal complaint committee under the Sexual Harassment of Women At Work place (Prevention, Prohibition and Redressal) Act, 2013 for prevention and redressal of complaints of sexual harassment and for matters concerned, connected or incidental thereto.

During the financial year under report, the company did not receive any complaint at all from any person connected to the Company.

ACKNOWLEDGEMENT

The Board takes this opportunity to thank all employees of the company for their commitment, dedication and co-operation.
.By order of the Board

SD/-

SIKANDAR HAFIZKHAN
Chairman & Mg. Director

Bhopal: _04-09-2025

MANAGEMENT DISCUSSIONS AND ANALYSIS

Company Approach to the Business

With a consistently growing middle class and increasing disposable income, the tourism and hospitality sector is expected to witness a healthy growth. The hospitality sector encompasses a wide variety of activities within the services sector and is a major direct and indirect job provider.

Due to expiry of the lease deed of company during the preceding , the company could earn on rental basis only Rs. 6.93 lacs . However, the company is in the process of exploring new business opportunities for investment in land property for the development of a new hotel and banquet premises near airport, Bhopal, and considering this fact the financial results of the company for the financial year ended 31-03-2025 have been drawn on going concern basis.

Internal Control Systems:

As soon as the Company is able to establish a new hotel premises near the Bhopal Airport or at any suitable place it would ensure that it is able to obtain and maintain all statutory licensing with necessary controls, financial checks and ensure that the internal controls as regards operations are in line with industry norms. Proper accounting procedures would be adhered to ensure cost minimisation.

Opportunities

The Corporate and Conference segment along with foreign tourist segment is expected to show a decent growth. Economic projections appear to indicate towards a Major Boom for the Hospitality Industry. The Bhopal Airport is now an International Airport, and this is resulting in increase in number of flights.

Threats

The expiry of term of leasehold land of the company since July 2022 has been the major threat faced by the Company and it is considering a proposal to transfer its building structure and all immovable assets owned by it to the lessor for consideration to be decided mutually. Negotiation in this respect are still in process.

Risk and Concerns:

Since the Company is presently engaged in planning to set up a new hotel premises near the Airport in Bhopal or any other suitable place , at present it does not think worthwhile to analyse and foresee any potential risk.

Other Disclosures:

As soon as the company is able to get new opportunity to establish a hotel premises near the Air port Bhopal or at any other suitable place, it shall strive become a number one Hotel in the city. It shall work towards socio-economic growth, and in order to achieve this very goal shall focus on training the existing man power in accordance with the customer requirements and perceptions.

The extended lease term of leasehold land with respect to hotel segment of the Company had expired on July 7, .2022, building structure and assets affixed thereof (All immovable Assets) situated on the said land is owned by the Company and the company is under negotiation with the lessor to transfer the said building structure and assets affixed for a consideration. Since the negotiation is, still under process, no provision has been provided by the company for any deviation/ devaluation in the value of the said fixed assets and the loss is understood to that extent which is still to be ascertained.

Human Resources Development:

Led with the realization of the fact that continuous up-gradation of skills and service delivery systems /inputs go along with to make a decisive difference in the hotel industry , as amatter of policy and as soon the new hotel project is set up near the Bhopal Airport or any other suitable pladce, the company shall look into the up-gradation and the quality aspects of its human resources.

However the Company shall try to remain at par with industry standards, in the matter of employee's benefits and compensation and with establishment of the proposed new hotel premises and ensure that employees benefits and compensation package remains tailored to the industry norms enabling it to hire and retain skilled and professional manpower.

Industrial relations scenario in the company is expected to remain cordial with employess remaining committed to higher qualitative service and productivity. As soon the new hotel project is commissioned, the compnay management will try to play its role in maintaining and promoting harmonious relations.

REPORT ON CORPORATE GOVERNANCE

Philosophy on Corporate Governance

The Company's philosophy is based on the wealth creation, protection and interest enhancements for all the concerned. Complying with legal and regulatory requirements and meeting environmental and local community needs with the high standards of integrity, transparency and accountability are the integral part of the Corporate Governance Policy and the Corporate Governance framework of the Company is to manage the affairs in a fair and transparent manner.

During the period under report, there has been due compliance with all applicable Regulations and Schedules contained under the SEBI (Listing Obligations and Disclosure Regulations) 2015 with regard, inter-alia, to the Corporate Governance details of which are given hereunder:

Board of Directors.

1. Board of Directors comprises of a right mix of whole-time and Independent Non-Executive Directors, along with required a Woman Director.

More than half of the Board of Directors of the Company comprises of Independent Non-Executive Directors, with the Chairman being a Promoter & executive Director... The Directors possess experience in fields as diverse as, finance, management, agriculture and social service. The experience and wisdom of the Directors have proved to be of immense assistance to the Company. The details of Directors seeking re-appointment at the ensuing Annual General Meeting have been attached with the notice of the Annual General Meeting. Mr. Sikandar Hafiz Khan, CMD, is related to one of the directors Mrs. Sanobar Bano as her father. Besides it, none of the other Directors is related to each other.

2. During the period under report, more than 60 per cent of the Board remained constituted of Non-executive independent Directors. These independent Directors (ID) met all the conditions required of them under Section 149(6) of the Companies Act 2013 except receipt of sitting fee for attending the meeting of the Board of Directors, the IDs do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which, in the judgment of the Board, may affect their independence. The Board has received from each of these directors declaration to the effect that all of them meet the criteria specified under the aforesaid provisions of the Companies Act, 2013.

The majority of the Independent Non-Executive Directors of the Company separately met once on 14-02-2025 as required under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations and all the matters specified in the said schedule were considered in the meeting. No None-Independent Director and members of the Management were present at the meeting and the meeting reviewed/assessed the following:

- (a) Review of the performance of None Independent Directors and the Board as a whole;
- (b) Review of the performance of the Chairman & Managing Director of the Company taking into consideration the views of Executive and other Non-Executive Directors; and
- (c) Assessment of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to perform its duties effectively and reasonably

All the Independent Non-Executive Directors, being already familiar with the nature of the Industry, and business model of the company and considering their expert contribution no familiarization program was organized by the company during the year. Except Mr. GS Ramakrishna, all other Independent Directors, were present at the meeting of Independent Directors which was held on 14-02-2025 and chaired by Mr. P. Gopinath, one of the Independent Non-Executive Directors of the Company.

3. During the year under review, the Board of Directors of the Company met for 6 (Six) Times i.e. 29-05-2024, 30-07-2024, 05-09-2024, 12-09-2024, 13-01-2024 and 14-02-2025

The detail of the meetings attended by each of the Board members is tabulated hereunder:

No.	Names of Directors	Category of Directors.	No of Meetings Eligible to attend	No.of Meetings attended
1	Mr.SikandarHafizKhan	Chairman & Mg.Director	6	4
2	Mr. Panchena Kaladharan	Non-Executive Independent Director	2	2
3	Ms. SanoberBano	rotational director	6	1
4	Mr.Panchena Gopinath	Non-executive Independent Director	6	6
5	Rama Krishna Guntupalli Ramakrishna	Non-executive Independent Director	6	6

As required under SEBI (Listing Obligations and Disclosures Requirement) Regulations,2015,all the necessary information was placed before the Board from time to time.

4. Except Sitting Fee for attending Board Meetings,Nothing is paid to the Non-Executive Directors of the Company.

5. None of the Directors of the Board served as members of more than 10 Committees, held Chairmanship of more than five (5) Committees, and, as per the requirements of the SEBI Listing Regulations,“Committees”for this purpose include the Audit Committee Stakeholders ‘Relationship Committee and Nomination and Remuneration Committee.

6. The details relating to the position held in the company Shares held, remuneration paid , membership & chairmanship held in committees by the Directors in the company is tabulated hereunder:

Names& Ccategory of Directors	Remu-Neration paid (Rs.lacs)	Share-holdings in the company	No.of outsided irector-ship	No of Outsi de Com mittee posi tionshe ld	No. Of Boar dMee t -ings attend ed	No.of Audit Com- mittee Meeting sattend ed	No.of NRC Committ ee Meetings attended	Attendan ce at AGM held on30-09-2024
1	2	3	4	5	6	7	8	9
Mr. Sikandar Hafiz Khan, Chairman & Mg.Director	60.00	874758 (7.94%)	4	N A	3	NA	NA	Yes
Ms. Sanober Bano, Director	0	826 (0.007%)	2	N A	2	NA	NA	No

Mr.Panchena Kaladharan independent Non-Executive director	NIL	3600 (0.0326)(2	N A	2	2	1	Yes
Mr .P.Gopinathan	Nil	500 (0.0045%)	9	N A	4	4	1	yes
Rama Krishna Guntupalli Ramakrishna	nil	9600 (0.0872%)	3	NA	3	4	1	no

Notes:

Except sitting fee for attending Board Meetings, nothing is paid to Independent Non-Executive Directors of the Company Traditionally, no commission is paid to Directors and that, therefore, no provision for payment thereof is made during the period under report.

7. The Company has adopted a Code of Conduct for its Directors and senior managerial personnel and all the Directors and senior management personnel have affirmed compliance with the said Code. All senior management of the Company have affirmed compliance with the Code of Conduct.

8. Other than transactions entered in to in the normal course of business, the Company has not entered into any materially significant related party transactions during the year, which could have a potential conflict of interest between the Company and its Promoters.

APPOINTMENT OF DIRECTORS AND CRITERIA FOR DETERMINING QUALIFICATION POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR

The nomination and Remuneration Committee (NRC) of the Company is responsible for deciding competency requirements for the aspirant to the office of director of the Company tailored to the industry norms and strategy of the company. Accordingly, it identifies, meets potential aspirants, examine and measure them on the yardstick of knowledge, skills, and other relevant features before empaneling them for recommendation to the Board.

The NRC has formulated criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Sections 178 (3) of the Companies Act, 2013, and Listing requirements as under:

- 1. Independence:** An aspirant to the office of director will be considered 'Independent' if he/ she meets the criteria of 'Independence' contemplated Under the Companies Act, 2013
- 2. Competency:** the aspirant to the office of Director shall be considered competent enough if he possesses a variety of educational qualifications, adequate knowledge and experience, qualifications, adequate knowledge and experience of hospitality industry with exposures in the areas of finance, management, accounting, and is able to appreciate the law and regulations governing business environment of the company.

As regards other positive attributes and traits, the NRC is unanimous to the view that the aspirant to the office of director-

1. Should not have any other pecuniary relationship with the Company, its subsidiaries, associates or joint ventures and the Company's promoters, except as provided under law.
2. Should maintain an arm's length relationship between themselves and the employees as also with other Directors of the Company, its subsidiaries, associates, joint ventures, promoters and stakeholders
3. No allegations of illegal or unethical behavior must have proved against them in their private/professional lives.
4. should have sufficient time and energy to devote to the affairs of the company

REMUNERATION POLICY:

Based on the recommendations of the nomination and remuneration committee (NRC), the board has adopted a Remuneration policy for Directors, key managerial personnel and other Employees. The policy envisages payment of remuneration according to qualification, experience and performance.

The remuneration of the whole-time Director(s), is recommended by the Nomination and Remuneration Committee based on factors such as industry benchmarks, the Company's performance vis-à-vis the industry, performance/ track record of the. The remuneration of whole-time Director(s) is decided by the board of directors within the ceilings specified under Schedule V to the Companies Act, 2013, subject to approval of Members in General Meeting.

For the present, the remuneration structure of the Company is tailored to the low profitability and the remuneration comprises only of a fixed component viz, salary, benefits, perquisites and allowances and no performance linked bonus and / or commission is allowed. However, the NRC is vested with powers to recommend annual increments depending upon the performance and other positive attributes.

Keeping in view the financial performance of the Company during preceding three financial years, no commission payable to the Non-Executive Directors is recommended by the NRC. Reimbursement of out of pocket expenses incurred by the Directors for attending the meetings is admissible.

COMMITTEES OF THE BOARD:

1. Audit Committee

As per Section 177 of the Companies Act, 2013 the Company has an Audit Committee and the committee has, inter-alia, the following terms of reference:-

- i. Reviewing with management the quarterly/annual financial statements before submission to the Board for approval, with particular reference to the matters required to be included in the Directors Responsibility Statement to be included in the Board's Report in terms of clause C of sub section 3 of Section 134 of the Companies Act, 2013. Any changes in accounting policies and practices and reasons thereof. Major accounting entries based on exercise of judgment by the Management. Qualifications in the draft audit report. Significant adjustments made in the financial statements, arising out of audit findings. The going concerns assumptions. Compliance with Accounting Standards. Disclosure on any related party transactions. Compliance with Listing and other legal requirements relating to financial statements
- ii. Reviewing with the management, performance of statutory and internal auditors and the adequacy of internal control systems.
- iii. Discussion with internal auditors on any significant findings and follow-up thereon.
- iv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- v. Discussion with external/ statutory auditors before the audit commences, nature and scope of audit, as well as to have post-audit discussion to ascertain any area of concern.
- vi. The recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- vii. Review and monitor the auditor's independence, performance and effectiveness of audit process.
- viii. Examination of the financial statement and auditors' report thereon.
- ix. Approval or any subsequent modification of transactions of the company with related parties.
- x. Scrutiny of Inter-corporate loans and investments.
- xi. Valuation of undertakings or assets of the company, wherever it is necessary.
- xii. Evaluation of internal financial controls and risk management systems.
- xiii. Monitoring the end use of funds raised through public offers and related matters.

The details of the composition, names of Members of the Audit Committee as well as the number of meetings held and attendance

thereat during the year are as under:

Sl. No.	Name & designation	Office held with the Committee	No.of meetings held	Attendance at the Audit Committee
1	Mr. P . Gopinath	Chairman/ member	4	4
2	Mr. Panchena Kaladharan,, Non-executive Independent Director	Member	2	2
3	Mr. Rama Krishna Guntupalli Ramakrishna , Non-executive Independent Director.	Member	4	4

The Audit Committee meetings are attended by invitation by the person heading the accounting Function..The Company Secretary acted as the Secretary to the Audit Committee. Besides, .

2. Nomination & Remuneration Committee:

As per Section 178(1) of the Companies Act, 2013 and as per the SEBI Listing Regulations the Company has a Nomination & Remuneration Committee and Audit Committees remained constituted under the Chairmanship of Mr.Ranjay K. Dawar, and Mr. P. Gopinath during their respective tenure and as on close of the financial year the Committee did remain constituted under the Chairmanship of Mr. P. Gopinath, of the Non-executive Independent Directors of the Company and other two members were Mr. G. Ramakrishna and Kaladharan Panchena both non- executive independent Directors.

The Committee functions in accordance with the policy that has been formulated by the Company and the role of the Committee, inter-alia, is as under:

1. To identify persons who are qualified to become directors and who are appointed in senior management cadre
2. To Recommend to the Board the appointment of directors/senior management and their removal
3. To carry out the evaluation of the performance of key managerial and senior management personnel
4. To formulate the criteria for discovering qualification, positive attributes and independence of directors and recommending to the Board the policies relating to remuneration for the directors, KMP and other employees.
5. To retain, motivate and promote and to ensure long term sustainability of talented - managerial personnel

Considering the requirement of Section 178(2) and (3), the Company developed the criteria and determined qualifications, positive skill sets on the Board, eminent people having an independent standing in their respective field/ profession, and relating to the remuneration for the Directors and Key Managerial Personnel and also the Committee had identified the qualified persons to become the Director of the Company and carried out the evaluation of every Director's performance.

Pursuant to Section 178(3) of the Companies Act, 2013, the Committee recommended to the Board a policy relating to the remuneration for the directors.

During the Calendar year 2025, the Committee met on 41th February, 2025 where the proposal for reappointment of Mrs. Sanobar Bano as a Director to retire by rotation was considered and approved, where all the members were present

3. Stakeholders Relationship Committee:

Pursuant to section 178(5), of the Companies Act, 2013, Company has a Stakeholders Relationship Committee Chaired by Mr.

P. Gopinath , one of the non-executive independent directors was reconstituted to redress the shareholders and investor complaints like transfer, non-receipt of annual reports. The other members of the Committee were Mr. P.Gopinath and Mr.RamaKrishna Guntipalli Ramakrishna, and Kaladharan Panchena , all non-executive independent Directors as members. None of the members of the committee is related to the promoters of the Company.

The Committee did not receive any complaints from investors during the period under report and that therefore there were no pending investors complaints and no meeting of the committee could therefore be held during the financial year.

4. Vigil Mechanism /WhistleBlowerPolicy

Pursuant to provisions contained under section177 (9) of the companies Act,2013 read with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/Listing Agreement, the Company has adopted a Whistle Blower Policy to provide a mechanism for the Directors and employees to report genuine concerns about any unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct.Under the mechanism the Chairman of the Audit Committee can be accessed by the Complainant in Genuine and appropriate cases.

OTHER COMMITTEES:

1. Risk Management Committee:

Though not mandatory, the Company has constituted a Risk Management Committee and also formulated a Risk Management policy, which lays down a vigorous and active process for identification and mitigation of risks.

2. Sexual Harassment Policy

Pursuant to Sexual Harassment of Women at Workplace) prevention, Prohibition and Redressal) Act, 2013, the Company has formulated a Sexual Harassment Policy as an addendum to the Staff Rules of the Company. The committee comprises of only female employees only.

DETAILS OF GENERAL MEETINGS

Location,date and time of the General Meetings held in the last 3 years are as under:

Location	Date and Time	Special Resolution passed
Registered Office Situated at “Reliable House” A-6, Koh-e-fiza,	30 th Sept 2024 4.30 PM	Special resolution was passed to appoint Mr. Panchena Kalasharan as an independent Director vice Mr. Ranjay K. Dawar.

Indore Road, Bhopal.- MP		
Registered Office Situating at "Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal.- MP	10 th November, 2023 4.30 PM	No special resolution has been passed at the meeting
Registered Office situating at "Reliable House", A-6, Koh-e- fiza, Indore Road, Bhopal-MP	30 th Sept 2022 at 4.30 PM	Reappointment of Mr. Sikandar Hafiz Khan, as MG Director for 3 years and payment of remuneration. Ratification of appointment of Mr. Guntupalli Ramakrishna as Non-executive Director

The special resolutions in the previous Annual General Meeting were passed with requisite majority.

Postal Ballot:

The Company did not pass any resolution through postal ballot during the year under report.

Means of Communication:

Quarterly, half-yearly and annual results of the Company were published in leading English and Hindi newspapers.

Newspapers :Dainik Jagran,Hindi Newspapers, Bhopal
:Hindustan Times, New Delhi

Besides,the results of the company are placed on website of the BSE and hotel undertaking.

Other Disclosures:

During the year under report, there are no materially significant related party transactions,which have potential conflict with the interest of the Company at large and that therefore the Board of Directors, did not receive any disclosure relating to financial and commercial transactions from key managerial personnel of the Company

The Company has complied with the requirements of the Stock Exchanges/ Securities and Exchange Board of India/ statutory authorities on all matters relating to capital markets,

The Annual Report containing, inter alia, the financial statement (Audited Accounts), Directors Report (Board's Report), Auditors Report, Secretarial Audit Report and other important information is circulated to the investors. Management Discussion and Analysis and Corporate Governance Report forms part of the Annual Report. The Annual Reports are also available in

theCompany's website www.noorussabalapalace.com.

The Board of Directors did not receive, any disclosures from KMPs relating to financial and commercial transactions as neither KMPs nor their relatives had any personal interests. During period under report, there were no materially significant related party transactions, having potential conflict with the interest of the Company at large.

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India/ statutory authorities on all matters relating to capital markets, during the last 3 years. Pursuant to the provisions of SEBI Listing Regulations regarding CFO Certification, the CFO has issued a certificate to the Board,for the year ended March 31, 2025

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

1	Date and time of AGM	30 th Sept 2025 at 4.30 PM
2	Venue of theAGM	Registered Office: Reliable House,A-6,Koh-e-fiza, Indore Road, Bhopal-462001. It is audio visual meeting.
3	RegisteredOffice:	“Reliable House”A-6,Koh-e-fiza, Indore Road, Bhopal-462001
4	TelephoneNumber	0755-4902458
5	FacsimileNo.	0755-2540442
6	Website	www.noorussabahpalace.com
7	Email	Reliablegroup11@gmail.com

Financial Calendar for the current financial year:

Quarte rending 30 th June, 2024	30-05-2024
Quarterending 30 th September, 2024	14-08-2024
Quarterending 31 st December, 2024	22-11-, 2024
Quarterending 31 st March, 2025	14-02- 2025

DATE OF BOOK CLOSURE	:24-09-2025
Listing on Stock Exchanges :	BSE Ltd
Equity Shares :	11012900
Corporate Identification No.(CIN):	L22354MP1992PLC007295
ISIN NO. :	INE419HO1019
Stock Code :	532124

The Company has paid the annual listing fees to the Stock Exchange in respect of the financial Year year 2024-25

MAR-KET SHARE PRICE DATA:

Months	BSE High	BSE Low
April,2024	29.43	23.62
May2024	28.00	21.09
June2024	26.00	19.50
July2024	23.19	19.00
Aug2024	24.50	20.05
Sept.,2024	25-94	22.01
Oct.,2024	24.25	18.42
Nov.2024	24.50	20.00
Dec.2024	25.00	21.16
Jan.2025	25.58	20.25
Feb.2025	26.37	19.10
March2025	21.99	17.96.

Category-wise Distribution of Shareholding as on March 31, 2025

Category of shareholders	No.of shares held	%age of total Share capital
Promoters, friends, relatives and Persons in concert	5956641	54.09
Non-resident Indians	1031526	9.37
Indian General Public	4024733	36.54
Total	11012900	100.00

Distribution based on script value

No.of sharesheld	No.of share holders	%age of Share held	Total amount	%ageof amount
Upto 1-100	2869	0.564	621370	0.564
101 to 500	1096	3.881	14273810	3.881
501 to 1000	314	2.527	2783420	2.527
1001 to 5000	265	5.815	6404530	5.518
5001 to 10000	69	4.767	5250100	4.767

10001 to 20000	23	3.207	3532360	3.207
20001 to 30000	9	1.987	2188200	1.987
30001 to 40000	04	1.319	1452990	1.319
40001 to 50000	07	2.942	3241000	2.943
50001 to 100000	11	6.756	7439970	6.756
100001 and above	15	66.233	72941250	66.233
Total	4682	100.0000	110129000	100.000

Location of Hotels:NOOR-USSABAPALACE,VIP ROOD,KOH-E-FIZA,BHOPAL.

Investor Correspondence

For any queries, investors are requested to get intouchat the following addresses:-

Registrar & Share Transfer Agent LinkIntime India Ltd.

(Previously Sharex Dynamic (India) Pvt Ltd.)

C-101,247 Park, LBS Marg,

Vikhroli (West) MUMBAI Maharashtra-400083

Phone NO.022-49186000 Fax:91-022-49186060

Email:accounts@linkintime.co.in

rnt.helpdesk@linkintime.co.in

OR

RELIABLE VENTURES INDIALTD.

“Reliable House”A-6, Koh-e-Fiza, Indore Road,
Bhopal-462001

Phone-0755-4902458, Fax-0755-2540442

COMPLIANCE CERTIFICATE
[Pursuant to Regulation 17(8) of
SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The members,
Reliable Ventures India
Limited“ReliableHouse”
A-6, Koh-e-fiza, Indore Road,
Bhopal-462001.

Pursuant to the captioned Regulation, the undersigned Officers of the Reliable Ventures India Limited, Bhopal in connection with financial year 2024-25 do hereby certify that:

A. We have reviewed financial statements and the cashflow statement for the year and that to the best of their knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material factor and contain statements that might be misleading;

(2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee:

(1) Significant changes in internal control over financial reporting during the year;

(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting

Sd/-

SIKANDAR HAFIZ KHAN
CHAIRMAN & MG. DIRECTOR

sd/-

PANCHENA GOPINATH
INDEPENDENT DIRECTOR

BHOPAL:04-09-2025

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of **ReliableVentures India Limited**

We, J. Singh & Associates,, Chartered Accountants, the Statutory Auditors of Reliable Ventures India Limited ('the Company'), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2024, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

1. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
2. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
3. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
4. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

1. Based on our examination of the relevant records and according to the information and explanations provided to us and the presentations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2024.
2. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For J. SINGH & ASSOCIATES

Chartered Accountants

Firm Reg.: 110266W

UDIN:25120022BMIJU8450

Place: Bhopal

Date: 04-09-2025

SD/-

Amit Joshi

(Partner)

M.No.:120022

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

To,
The Members,
Reliable Ventures India Limited
"Reliable House" A-6, Koh-e-fiza,
Indore Road,
Bhopal-462001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **Reliable Ventures India Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Reliable Ventures India Ltd.** ("the Company") for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an 1992; Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

Besides above, We have also examined and verified other record specific to the Company which did engage in the business falling within the segment of Hotel and Tourism on lease hold land. But since from July 2022 the lease deed of the company has expired, it could not continue its hotel business and now has a proposal to transfer building structure and all movable asset owned by it to the lessor for consideration to be decided mutually. Negotiations in this respect are stated to be in process. Besides the company is in the process of exploring new business opportunities for investment in land property for the development of new hotel and banquet premises near Bhopal Airport or any other suitable place. The company had the following permission and licenses while being in operation:

1. Registration under Shops & establishment Act, has been obtained for 15 Years.
2. Permission from Pollution Control Board (Air and Water Pollution) for Financial Year 2024-25.
NA*
3. The hotel has authorization under Hazardous Wastes (Management, Handling and Trans Boundary Movement Rules, 2008).
NA*
4. License under Food Safety and Standard Act 2006. **NA***
5. Requisite Certification from Municipal Corporation Bhopal under National Building Code 2005 Part-4 and Municipal Corporation Act 1956 which inter-alia deals fire fighting arrangements.
NA*
6. Yet another Licenses for carrying out business activities under Section 366 and 427 of Municipal Corporation Act.
NA*
7. Permission for use of premise for marriage ceremony purposes from Municipal Corporation.
NA*

***NA – Because the Company closed its Hotel Business from July 2022 the all clauses Not Applicable, until the new Proposal come in to the existence.**

Thus during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

We further report that

there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

WE further report that during the audit period the company

1. has not issued and/or redeemed any securities
2. has not transacted any business falling within the purview of Section 180 of the Companies Act, 2013
3. has not approved and/or carried any merger/amalgamation/ reconstruction and
4. has not entered into any foreign technical collaboration etc.

For **B.Dudea & Associates**
Company Secretaries

Date: 04.09.2025

Place: Gwalior

Baldev Dudea

(Proprietor)

M No. FCS 6329

C.P. No. 4428

Peer Reviewed No.4791

UDIN F006329G001169414

ANNEXURE 'A'

To,
The Members,
Reliable Ventures India Limited
"Reliable House" A-6, Koh-e-fiza,
Indore Road,
Bhopal-462001

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on such secretarial records based on audit.
2. We have followed the audit practices and processes as we considered appropriate to obtain reasonable assurance on the correctness and completeness of the secretarial records. Our verification was conducted on a test basis to ensure that all entries have been made as per statutory requirements. We believe that the processes and practices we followed for this purpose provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained Management representation with respect to compliance of laws, rules and regulations and of significant events during the year.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulation is the responsibility of the management. Our examination was limited to the verification of secretarial records on test basis to the extent applicable to the Company.

For **B.Dudea & Associates**
Company Secretaries

Date: 04.09.2025
Place: Gwalior

Baldev Dudea Proprietor)
M No. FCS 6329
C.P. No. 4428
Peer Reviewed No.4791

ANNEXURE-B

**FORM NO. MGT9 EXTRACT OF
ANNUAL RETURN
As on financial year ended on 31.03.2025
Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration)
Rules, 2014.**

I.REGISTRATION&OTHERDETAILS:		
1	CIN	L22354MP1992PLC007295
2	Registration Date	11 th January,1996
3	Name of the Company	Reliable Ventures India Ltd.
4	Category of the Company	Public Company
5	Sub-category of the Company	NA
6	Address of the Registered Office & contact details	Reliable House, A-6,Koh-e-fiza, Indore Road, Bhopal 462001: Phone 07554902458: Fax-07552540442 :Email: reliablegroup11@gmail.com
7	Whether listed company	YES
8	Name, Address & contact details of the Registrar & Transfer Agent ,if any.	LinkIntime India Pvt. Ltd. (Which has been now rebranded as MUFG Intoime) C-101, 247 Park ,L.B.S. Marg ,Vikhroli (W)Mumbai-400083

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(Allthebusinessactivitiescontributing10%ormoreofthetotalturnoverofthecompanyshallbestated)

S.No.	Name and Description of main products/ services	NIC Code ofthe Product/ service	% tototal turnover of The company
1	Hotel & Restaurant and incidental facility	5510	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -NIL					
SN	Name and address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	%ofshares held	Applicable Section
1	NA	NA	NA	NA	NA

IV.SHAREHOLDING PATTERN

(Equitysharecapitalbreakupaspercentageoftotalequity)

(i) Category-wiseShareHolding

Categoryof Shareholders	No.of Shares held at the beginning of the year [As on 31-March-2024]				No.of Shares held at the end of the year [As on 31-March-2025]				%Change during theyea r
	Demat	Physical	Total	%ofTotal Shares	Demat	Physical	Total	%ofTotal Shares	
A.Share holdings of Promoters and promoter group									
(1)Indian									
a)Individual/HUF	1588049	00.00	1588049	14.4199	1588049	0.00-	1588049	14.4199	1.1405
b)Centra lGovt			-	0.00%			-	0.00%	0.00%
c)State Govt(s)			-	0.00%			-	0.00%	0.00%
d)Bodies Corp.	43,67,766	00.00	43,67,766	39.6605	43,67,766	0.00-	43,67,766	39.6605	0.00%
e)Banks/ FI			-	0.00%			-	0.00%	0.00%
f)Any other			-	0.00%			-	0.00%	0.00%
SubTotal (A) (1)	5915815	0.00-	58,30,215	52.9399	5955815	0.00-	5955815	54.0804	1.1405
(2)Foreign									
a)NRI Individuals			-	0.00%			-	0.00%	0.00%
b)Other Individuals			-	0.00%			-	0.00%	0.00%
c)Bodies Corp.			-	0.00%			-	0.00%	0.00%
d)Any other specify	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
e) any other specify	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Sub*-total A(2)	0.00		0.00	0.00	0.00		0.00	0.00	0.00
Total shareholdings of promoter & promoter group (A)=(A)(1)=(A)(2)	5955815	0.00-	5955815	54.0804	5955815	0.00-	5955815	54.0804	1.1405

B.Public shareholdings									
1.Institutions							0.00		
a) Mutual Funds/ UTI	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
b) Venture Capital fund	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
c) Alt4ernate Investment Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
d) Banks	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
e)Insurance Companies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
h) Provident fund/Pension Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
i)Asset reconstructin companies									
j)Soverin Wealth Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
k) Other financial institutions	0	0	0	0.00%	0.00	0.00	0.00	0.00%	0.00%
Any other (specify)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Sub-total (B) (1):-	0.00-0	.0.00	0.00-	0.00%	0.00-	0.00-	0.00-	0.00%	0.00%
2. Central Govt/State Govt/ President of India									
2.Non-Institutions									
Sub-tolal B)2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2)Institution (Foreign)									
(a) Foreign Direct Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Sovereign Wealth Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
© Foreign Portfolio Investors Category I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Foreign portfolio investors category -II									
Any other (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total(B) (2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3)Non institutions									
(a) Associate Companies/ Subsidiaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Directors and their relatives (including Independent Directors and nominee directors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c)Key Managerial Personnel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)Relatives of promoters (other than immediate relatives of promotersdisclosed under promoter and promoters group category)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

e)Trusts where any person belonging to promoter and promoter group category is trustee, befecary or author of the trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f)Investor Education and protection fund(IEPF)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g)Resident Individuals holding nominal share capital in excess of one lac share	926357	20000	946357	8.5932	989969	620000	1009969	9.1708	0.5776
h)Resident Individuals holding nominal share capital upto Rs.1 lakh	1091502	688400	1719902	15.6172	1130464	619800	1750264	15.8929	0.2757
i)Non- resident Indian(NRI)	8216	995300	1003516	9.112	36226	995300	1031526	9.3665	0.2543
j)foreign nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
k (foreign Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Bodies Corporate	1275866	0.00	1275866	11.5852	1131112	0.00	1131112	10.2708	-1.3144
Any other (Specify)									
-Body corporate limited liability partnership	18000	0.00	18000	0.1634	18088	0.00	18088	0.1642	0.0008
-Hindu undivided family	93231	0.00	93231	0.8466	115913	0.00	115913	1.0525	0.2059
-Clearing Members	213	0.000	213	0.0019	213	0.00	213	0.0019	0.0000
Sub-Total (B)(3)	3413385	1643700	5057085	45.9196	3421985	1635100	5057085	45.9196	0.0000
Total Public Shareholdings (B)=(B)(1) =(B)(2) +(B)(3)	3413385	1643700	5057085	45.9196	3421985	1635100	5057085	45.9196	0.0000
Total (A)+(B)	3413385	1643700	5057085	45.9196	3421985	1635100	5057085	45.9196	0.0000
C) Non-promoter-non-public			-	-			-	-	-
(c-1)Shares underlines DRs									
1 Custodian/DR holders	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c-2) Shares held by Employee Trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Employee Benefit Trust (under SEBI (share based employee benefit) Reg. 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	3413385	1643700	5057085	45.9196	3421985	1635100	5057085	45.9196	0.0000

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Elegance Infratech Pvt .Ltd.	21,46,506	19.4908	0	21,46,506	19.4908	0	0.00%
2	Rehbar Holdings & Finance Pvt. Ltd	15,66,566	14.2248	0	15,66,566	14.2248	0	0.00%
3	Sikandar Hafiz Khan	8,74,758	7.943	0	8,74,758	7.943	0	0.00%
4	Reliable Carriers Pvt. Ltd	2,57,625	2.3393	0	2,57,625	2.3393	0	0.00%
5	Noor-US-Sabah Housing Projects Pvt.Ltd.	2,00,000	1.8161	0	2,00,000	1.8161	0	0.00%
6	Farhan Sikandar Khan	1,86,336	1.692	0	1,86,336	1.692	0	0.00%
7	Kaleemullah Khan	1,65,200	1.5001	0	1,65,200	1.5001	0	0.00%
8	Reliable Smartcity Ltd.	1,45,692	1.3229	0	1,45,692	1.3229	0	0.00%
9	Sharifa Bano	1,30,455	1.1846	0	1,30,455	1.1846	0	0.00%
10	Shahwar Hafiz Khan	1,05,500	0.958	0	1,05,500	0.958	0	0.00%
11	Reliable Industrial Ventures Ltd.	27,177	0.2468	0	27,177	0.2468	0	0.00%
12	Mandideep Engineering & Packaging Industries Pvt.Ltd.	20,000	0.1816	0	20,000	0.1816	0	0.00%
13	Reliable Cigarette And Tobacco Pvt.Ltd.	4,200	0.0381	0	4,200	0.0381	0	0.00%
14	Mohammed Hafiz Khan	200	0.0018	0	200	0.0018	0	0.00%
Total		5955815	54.0804	0.00	5955815	54.0804	0.00	0.00%

(iii) Change in Promoters' Shareholding (please specify ,if there is no change)

SrNo.	Name & Type of Transaction	Shareholding at the		Transactions during the		Cumulative	
		No of Shares	% of Total Share of the Company	Date of Trans-action	No. of Shares	NO OF SHARES HELD	% of Total Share of the Company
1	ELEGANCE INFRATECH PRIVATE LIMITED	2146506	19.4908			2146506	19.4908
	AT the end of the year	2146506	19.4908			2146506	19.4908
2	REHBAR HOLDINGS & FINANCE PVT. LTD	1566566	14.2248			1566566	14.2248
	AT the end of the year	1566566	14.2248			1566566	14.2248
3	SIKANDAR HAFIZ KHAN	874758	7.9430			874758	7.9430
	At the End of the year	874758	7.9430				
4	RELIABLE CARRIERS PVT. LTD	257625	2.3393			257625	2.3393
	AT the end of the year	257625	2.3393			257625	2.3393
5	NOOR-US-SABAH HOUSING PROJECTS PRIVATE LIM	200000	1.8161			200000	1.8161
	AT the end of the year	200000	1.8161			200000	1.8161
6	FARHAN SIKANDAR KHAN	311936	2.8325			311936	2.8325
	At the end of the year	311936	2.8325			311936	2.8325
7	KALEEM ULLA HKHAN	165200	1.5001			165200	1.5001
	AT the end of the year	165200	1.5001			165200	1.5001
8	RELIABLE SMARTCITY LTD.	145692	1.3229			145692	1.3229
	AT the end of the year	145692	1.3229			145692	1.3229
9	SHARIFABANO	130455	1.1846			130455	1.1846
	AT the end of the year	130455	1.1846			130455	1.1846
10	SHAHWAR HAFIZ KHAN	105500	0.9580			105500	0.9580
	AT the end of the year	105500	0.9580			105500	0.9580
11	RELIABLE INDUSTRIAL VENTURES LTD.	27177	0.2468			27177	0.2468
	AT the end of the year	27177	0.2468			27177	0.2468
12	MANDIDEEP ENGINEERING & PACKAGING INDUSTRIES PVT LTD.	20000	0.1816			20000	0.1816
	AT the end of the year	20000	0.1816			20000	0.1816
13	RELIABLE CIGARETTE AND TOBACCO PRODUCTS PVT LTD.	4200	0.0381			4200	0.0381
	AT the end of the year	4200	0.0381			4200	0.0381
14	MOHAMMED HAFIZ KHAN	200	0.0018			200	0.0018
	AT the end of the year	200	0.0018			200	0.0018

(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	ForeachoftheTop10shareholders	Shareholdingatthe beginningoftheyear		Transactionsduringthey ear		Shareholdingattheend	
		No.of shares	%oftotal shares	Date	NoofShares	No.ofshar	oftotalsha
1	Ritu Tie Up Private Limited	755207	6.8575			7,55,207	6.8575
	At the end of the year					7,55,207	6.86%
2	Fatima Shamoom	200000	1.8161			200000	1.8161
3	Mahendra Girdhari.lal Wadhvani	132354	1.2018			132354	1.2018
				05-04-2024	7320	139674	1.2683
				12-04-2024	5100	144774	1.3146
				26-04-2024	15164	159938	1.4523
				03-05-2024	8173	168111	1.5265
				10-05-2024	5209	173320	1.5738
				17-05-2024	23373	196693	1.7860
				24-05-2024	3307	200000	1.8161
	AT THE END OF THE YEAR					200000	1.8161
4	AGNI FIN LEASE PVT LTD	150000	1.3620			150000	1.3620
	transfer			14-02-2025	(24162)	125838	1.1426
5	VARSHA CHUG	110645	1.0047			110645	1.0047
	AST THE END OF THE YEAR					110645	1.0047
	At the end of the year					1,98,100	1.80%
5	VARSHA CHUG	167000	1.5164			1,67,000	1.5164
6	Gabrielle Dube	100000	0.9080			1,00,000	0.9080
	At the end of the year					1,00,000	0.9080
7	Sudher Kumar KS	92800	0.8426			92,800	0.8426
	At the end of the year					92,800	0.84%
8	FARHA BANO	76842	0.6977			76842	0.6977
	At the end of the year					76842	0.6977
9	K SUDHEER KUMAR	68500	0.6220			68500	0.6220
	At the end of the year					68500	0.6220
10	UNITED PRINTECH INDIA PVT LTD.	198100	1.7988			198100	1.7988
	Transfer			26-04-2024	(5000)	193100	1.7534
	Transfer			03-05-2024	(26751)	166349	1.5105
	Transfer			17-05-2024	(83184)	83165	0.7552
	Transfer			31-01-2025	(25010)	58155	0.5281
	AT THE END OF THE YEAR.					58155	0.5281

(v)Shareholding of Directors and Key Managerial Personnel:					
SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares	No.of shares	%oftotal shares
1	Mr.P. Gopinath				
	At the beginning of the year	500.	0.0045	500	0.0045
	Changes during the year	-	-	-	-
	At the end of the year	500	0.0045	500	0.0045
2	Mr.Sikandar Hafiz Khan, cmd				
	At the beginning of the year	874758	7.943	874758	7.943
	Changes during the year	-	-	-	-
	At the end of the year	874758	7.943	874758	7.943
3	Ms.Sanober Bano				
	At the beginning of the year	826	0.01%	826	0.01%
	Changes during the year	-	-	-	-
	At the end of the year	826	0.0075	826	0.0075
4	Mr. GS Ramakrishna				
	At the beginning of the year	9600	0.0871	9600	0.0871
	Changes during the year	0	0	0	0
	At the end of the year.	9600	0.0871	9600	0.0871
5	Kaladharan P				
	At the beginning of the year	3600	0.032	3600	0.032
	Changes during the year	0		0	0
	At the end of the year.	3600	0.032	3600	0.032

A-Remuneration to MD/ CMD

Sl. No.	Particulars of Remunerations	Name of MD/ WTD/Masnagrger	Total Amount
	Name	Mr. Sikandar Hafiz Khan	
	Designation	Chairman & Md.	
1	Gross Salary		
	(a) Salary as per provision contained in section 17(1) of the Income-tax Act 1961	55.00	55.00
	(b) Value of Perquisites under Section 17(2) of Income Tax Act 1961	00.00	00.00
	© Profit in lieu of salary under section 17(3) of Income Tax Act 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission - As %age of profit - Other specify	0.00	0.00
5	Other please specify – sitting fee	0.00	0.00
	Total-A	55.00	55.00
	Cealing under the Companies Act.		

Remuneration payable to Other Directors: -checked with related party transactions (Rs. In Rs.)

Sl. No.	Particulars of remunerations	Names of Directors				Total Amount
		Mr. P. Gopinth	Mr.Panchena Kaladharan	Mr. Rama Krishna	Sanober Bano	
1	Independent Directors					
(a)	for attending Board/Committee meetings	15000	15000	15000	0.00	45000
(b)	Commission	0	0	0	0	0
©	Other (PI Specify)	0	0	0	0	0
	Total (a+b+c)	15000	15000	15000	00	45000
2	Other non-executive Directors.					
(a)	for attending Board/Committee meetings	0	0	0	2500	2500
(b)	Commission	0	0	0	0	0
©	Other (PI Specify)	0	0	0	0	0
	Total (a+b+c)	0	0	0	2500	2500
	Grand total (1+2)	15000	15000	15000	2500	47500

	Name	Mr.S.S.Raghuwanshi	(Rs/Lac)
	Designation	Company Secretary	
1	Gross salary		
	(a)Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961	5.50	5.50
	(b)Value of perquisite su/s17(2) Income-Tax Act 1961	0.00	0.00
	(c)Profits in lieu of salary under section 17(3) of Income-tax Act,1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- As % of profit		-
	- others, specify		-
5	Others, please specify (BM Sitting Fee)	-	0.0
	Total	5.50	5.50

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:										
Type	Section of the Companies Act	Brief Description			Details of Penalty /Punishment/ Compounding fees imposed		Authority [RD/ NCLT/ COURT]		Appeal made, if any (give Details)	
A.COMPANY										
Penalty	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Punishment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Compounding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
B.DIRECTORS										
Penalty	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Punishment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Compounding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
C.OTHER OFFICERS IN DEFAULT										
Penalty	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Punishment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Compounding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

ANNEXURE-C

Information under Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Appointment and Remuneration of Managerial Personnel Rules 2014.

1. Remuneration paid to whole-time directors and Key Managerial Personnel and ratio to Median Remuneration (MRE)

Name of Whole-time Directors (WTD) and Key Managerial Personnel (KMP)	Designation Of WTD & KMP	% increase/ decrease of remuneration in 2024 as compared to Fin Year 2023	Ratio of remuneration to Median Remuneration (MRE)
Mr .Sikandar HafizKhan	Chairman & Mg. Director	08.33	01:29.5698
Mr.S.S.Raghuwanshi	Company Secretary	08.33	01:2.9569

2. Median Remuneration (MRE) of employees during 2025 was Rs. 1.86lacs against Rs. 1.75 lacs, during the previous year

2. The number of permanent employees on the roll of the Company was 63 against 110 during the year 2023-24
3. None of the employees who is not a Director was in receipt of remuneration which is higher than the remuneration received by the highest paid director
4. Non-Executive and Independent Directors are paid nothing except sitting fee and that, therefore the company has nothing to report in the matter of remuneration as Related to the median remuneration, change percent age, revenue and profit of the Company.
5. Due to inadequacy of profits during the year under report, the company did not go for any major revision in the salary of the employees..
6. **Earning Price Ratio** Earning-Price Ratio of the Company for the financial year under report is N/A as compared NA during the preceding year.
7. **Market Quote Comparison** The Company did not come out with any public offer during the year under report and, therefore, the requirement of reporting of increase in the market quotation of its shares as compared to the rate at which issue was made does not apply to the company
8. **Variable Components** The remuneration of KMPs and WTD does not include any Commission or other Components variable components. Except salary nothing is admissible to any of the employees.

INDEPENDENT AUDITOR'S REPORT

To
The Members of
RELIABLE VENTURES INDIA LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1. Opinion:

- A. We Have Audited the Accompanying Financial Statements of **RELIABLE VENTURES INDIA LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date and a summary of Significant Accounting Policies and Other explanatory information (hereinafter referred to as "the Financial Statement").
- B. In our opinion and to the best our information and according to the explanations given to us, the aforesaid financial Statements give the information required by the companies Act,2013 ("the Act") in the Manner so required and give true and fair view in conformity with the accounting standards prescribed under Section 133 of the Act read with the companies (Accounting Standard) Rules,2015, as amended, ("AS") and other accounting principles generally accepted in India;
- i) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2025**;
- ii) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

2. Basis for Opinion:

We Conducted our audit of the financial statements in accordance with the standards on Auditing Specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are Further Described in the Auditor's Responsibility for the Audit of the Financial Statements Section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

3. Management's Responsibility for the Financial Statements:

- A. The Company's Board of Directors is Responsible for the Matters Stated in Section 134(5) of the Companies Act,2013 ("the Act") with Respect to the Preparation of these Financial Statements that Give a True and fair view of the Financial Position, Financial Performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting standards Prescribed under Section 133 of the Act. This Responsibility also includes Maintenance of Adequate Accounting Records in Accordance with the for Provision of the Act for Safeguarding of the Assets of the Company and for Preventing and Detecting the Frauds and other Irregularities; Selection and Application of Appropriate Accounting policies; Making Judgments and estimates that are reasonable and prudent; and design; Implementation and maintenance of adequate Internal Financial Control, That were Operating Effectively for ensuring

the Accuracy and Presentation of the Financial Statements give a true and fair view and are free from material misstatement, whether due to fraud or error.

- B. In Preparing the Financial Statement, Management is Responsible for Assessing the Company's Ability to Continue as a going Concern, Disclosing, as Applicable, Matters Related to going Concern and using the going Concern basis of accounting unless Management either intends to liquidate the Company or to Cease Operations, or has no realistic Alternative but to do so. The Board of Directors are Responsible for Overseeing the Company's Financial Reporting Process.

4. Auditor's Responsibility for the Financial Statement:

- A. Our Responsibility is to express an Opinion on these Financial statements based on our Audit. In Conducting our Audit, we have taken into Account the Provisions of the Act; the Accounting and Auditing standards and matters which are Required to be included in the Audit Report under the Provisions of the Act and Rules made there under.
- B. Our Objectives are to Obtain Reasonable Assurance About Whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's Report that includes our Opinion. Reasonable Assurance is a high level of Assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
- C. As part of an Audit in accordance with SAs, we exercise Professional judgment and maintain Professional skepticism throughout the Audit.

We Also:

- i. Identify and assess the risks of material misstatement of the financial Statements, whether due to Fraud or error, design and perform Audit Procedures responsive to those risks, and obtain Audit Evidence that is Sufficient and Appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal financial relevant to the audit 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 systems.
- iii. Evaluate the Appropriateness of Accounting Policies used and the Reasonableness of Accounting Estimates and Related Disclosures made by the Management.
- iv. Conclude on the Appropriateness of Managements use of the going concern basis of accounting and, based on the Audit evidence obtained, whether a Material uncertainty exists related to events or Conditions that cast significant doubt on the Company's Ability to Continue as a going Concern. If we conclude, that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related Disclosures in the Financial Statements or, if such Disclosures are inadequate, to modify our opinion. Our conclusions are based on the Audit Evidence obtained up to the date of our Auditor's

report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- D. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the results of our work and qualitative results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- E. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- F. We also provide those Charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter than may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- G. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**", a Statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - C. The Balance sheet, the statement of Profit and Loss, Statement of Changes in Equity and the Statements of Cash Flow dealt with by this report are in agreement with the books of account.
 - D. In our opinion, the Aforesaid standalone financial statements comply with the Indian Accounting Standards Specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

- E. On the basis of the written representations received from the directors as on **March 31, 2025** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2025** from being Appointed as a director in terms of section 164(2) of the Act.
- F. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”.
- G. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. Based on our Examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended **March 31, 2025** which has a feature of recording Audit Trail (edit log) facility. However, the same has not been operated throughout the year for all relevant transactions recorded in the software.

For, J Singh & Associates
Chartered Accountants
FRN : 110266W

Sd/-
Amit Joshi
Partner
M. No.: 120022

Date: 29th May, 2025
UDIN:25120022BMIJZU8450

RELIABLE VENTURES INDIA LIMITED
ANNEXURE – A TO THE INDEPENDENT AUDITOR’S REPORT
(Referred to in paragraph (1) of our report of even date)

The annexure referred to in Independent Auditor’s Report to the Members of the Company on the standalone financial statements of the Company for the year ended March 31, 2025. On the basis of such checks as we considered appropriate and according to the information and explanation given to us during course of our Audit. We Report that:

i) In respect of property, Plant & Equipment; -

(i)(a)(A) the company has not maintained reasonable records showing full particulars, quantitative details and situation of property, Plant and Equipment.

(i)(a)(B) The company is not having any intangible asset.

(i)(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(i)(c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(i)(d) The company has not revalued its Property, Plant and Equipment during the year.

(i)(e) According to information and explanations given to us and result of our audit procedures, in our opinion, no proceedings have been initiated or are pending against the company for holding any Benami property under the benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) In respect of its inventories: -

(ii)(a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(ii)(b) The Company has not provided to us quarterly returns or statements filed to Banks or Financial Institutions.

(iii) During the year, the company has made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, or any other parties. Accordingly, the provision of clause 3(iii) (a), (b), (c), (d), (e) &(f) of the order are applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not given any loan guarantee or has not made investments covered under sections 185 and 186 of the Companies Act 2013.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

(vii)(a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues with the appropriate authorities to the extent applicable

toit. There are no undisputed outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are a statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there was no transaction found unrecorded in the books of Accounts of the company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

(ix)(a) According to the information and explanation and as verified from books of Accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.

(ix)(b) According to the information and Explanations given to us and on the basis of our Audit Procedures, we report that the company has not been declared willful defaulter by the any bank or financial institution or government or any government authority.

(ix)(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(ix)(d) According to the information and Explanations given to us, and the procedures performed by us, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(ix)(e) According to the information and explanations given to us on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or meet the obligations of its subsidiaries, associates or joint ventures.

(ix)(f) According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)(a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of clause 3(x) (a) of the order are not applicable to the Company.

(x)(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment of shares during the year. Therefore, the provisions of clause 3(x)(b) of the order are not applicable to the Company.

(xi)(a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.

(xi)(b) To the best of our knowledge and information with us there is no instance of fraud reported under subsection (12) of section 143 of the Companies Act has been filed with the central Government for the period covered by our Audit.

(xi)(c) As explain to us no such whistle-blower complaints were received during the period covered by our Audit.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause 3 (xii) of the order are not applicable to the Company.

(xiii) According to the information and explanations, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where ever Applicable and the details have been disclosed in the Financial Statements etc.

(xiv) The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is required to appointed any internal auditor. Therefore, the provisions of Clause 3 (xiv) of the order are applicable to the Company.

(xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3(xvi) of the order are not applicable to the Company.

(xvii) The company is generally profit-making company and there was no cash loss in last financial year also.

(xviii) There being resignation of the statutory auditors during the year, this clause is applicable.

(xix) “According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of clause 3 (xx) of the order are not applicable to the Company.

(xxi) The company has made investments in subsidiary company. Therefore, the company does require to prepare consolidated financial statement. Therefore, the provisions of clause 3(xxi) of the order are applicable to the Company.

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Sd/-

Amit Joshi
Partner
M. No.: 120022

Date: 29th May, 2025
UDIN:25120022BMIJZU8450

RELIABLE VENTURES INDIA LIMITED
ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

Report on Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **RELIABLE VENTURES INDIA LIMITED**, ("the Company"), as of **March 31, 2025** in conjunction with our audit of the financial statements the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential Components of internal control stated in the Guidance note on Audit of Internal Financial Controls ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies, Act 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of internal Financial Controls over Financial Reporting (the "Guidance Note") and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that –(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection or unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2025** based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Sd/-
Amit Joshi
Partner
M. No.: 120022

Date: 29th May, 2025
UDIN: 25120022BMIJZU8450

RELIABLE VENTURES INDIA LIMITED
CIN: L22354MP1992PLC007295
Balance Sheet as at 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Note No.	As at 31-03-2025	As at 31-03-2024
ASSETS			
I Non Current Assets			
(a) Property plant and equipment	2	1,724.11	1,806.13
- Capital Work in Progress		105.49	105.49
(b) Financial Assets			
(i) Other financial assets	3	53.55	53.55
(c) Deferred Tax Assets(net)	4	-	-
(d) Long term loans and advances	5	-	-
Total Non-current assets (I)		1,883.15	1,965.18
II Current Assets			
(a) Inventories	6	0.63	0.63
(b) Financial Assets			
(i) Trade receivables	7	10.80	64.43
(ii) Cash & Cash Equivalent	8	10.12	85.30
(iii) Bank Balance Other Than Above	9	-	0.15
(iii) Investment	10	1,379.26	1,380.06
(ii) Other Finance Assets	11	13.19	29.40
(c) Short term loans and advances	12	-	-
(d) Other current assets	13	187.25	218.29
Total Current Assets (II)		1,601.24	1,778.27
Total Assets (I+II)		3,484.39	3,743.45
EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	11	1,101.29	1,101.29
(b) Other Equity	12	2,034.90	2,019.47
		3,136.19	3,120.76
Liabilities			
II Non current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	42.31	7.32
(ii) Deferred tax liabilities (Net)	14	111.49	111.60
Total non current liabilities (II)		153.79	118.92
III Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	15		
(a) total outstanding dues of micro enterprises and small enterprises; and		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		8.68	143.65
(ii) Borrowings	16	-	57.32
(iii) Other finance liabilities	17	25.50	226.05
(b) Other current liabilities	18	160.22	57.04
(c) Short-term provisions	19	-	19.70
Total current liabilities (III)		194.40	503.77
Total Equity and Liabilities (I) + (II) + (III)		3,484.39	3,743.45

Significant Accounting Policies

The accompanying notes are an integral part of financial statements.

As per our attached report of even date

For J Singh & Associates

Chartered Accountants

Firm Registration No. 110266W

For and on behalf of the board of directors of

Reliable Ventures India Limited

Amit Joshi

Partner

M. No: 120022

UDIN:

Sikandar Hafiz Khan

Managing Director

DIN: 00016616

Panchena Gopinath

Director

DIN: 02446722

Place : Ahmedabad

Date : 12/05/2025

Shiv Singh Raghuvanshi

(Company Secretary)

RELIABLE VENTURES INDIA LIMITED
CIN: L22354MP1992PLC007295
Statement of Profit and Loss for the year ended on 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Note No	Year Ended 31-03-2025	Year Ended 31-03-2024
I INCOME			
Revenue from Operations	18	6.93	239.11
Other Income	19	126.82	20.60
Total Income (I)		133.75	259.71
II EXPENSES			
(a) Cost of Raw Material Consumed	20	-	168.55
(b) Purchases of traded and manufactured goods	21	0.14	-
(c) Changes in inventories of stock-in-trade	22	-	-
(d) Employee benefits expense	23	57.09	107.37
(e) Finance Costs	24	0.19	2.93
(f) Depreciation and amortization expenses	2	82.03	84.81
(g) Other expenses	25	63.08	77.58
Total Expenses (II)		202.53	441.23
III Profit/(loss) before exceptional and extraordinary items and tax (I-II)		(68.78)	(181.52)
IV Exceptional items		-	-
V Profit/(loss) before extraordinary items and tax (III-IV)		(68.78)	(181.52)
VI Extraordinary items		-	-
VII Profit(loss) before tax (V-VI)		(68.78)	(181.52)
VIII Tax Expense			
Current Income Tax		-	-
Deferred Tax		-	4.05
Income Tax related to earlier years		-	(33.01)
IX Profit/(loss) for the year (VII-VIII)		(68.78)	(152.55)
Other Comprehensive Income			
A. Item that will not be reclassified to profit or loss			
(i) Remeasurement gains/(loss) arising on defined benefit plan		-	-
(ii) Financial Instruments through Other Comprehensive Income		84.20	117.41
B. Item that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		15.42	(35.14)
Earnings per equity share in rupees (Face value Rs. 10/- per share)			
Basic and Diluted earning per share		0.14	(0.32)

Significant Accounting Policies

The accompanying notes are an integral part of financial statements.

As per our attached report of even date

For J Singh & Associates

Chartered Accountants

Firm Registration No. 110266W

Amit Joshi

Partner

M. No: 120022

UDIN:

Place : Ahmedabad

Date : 12/05/2025

For and on behalf of the board of directors of
Reliable Ventures India Limited

Sikandar Hafiz Khan

Managing Director

DIN: 00016616

Panchena Gopinath

Director

DIN: 02446722

Shiv Singh Raghuwanshi

(Company Secretary)

Place : Ahmedabad

Date : 12/05/2025

RELIABLE VENTURES INDIA LIMITED
CIN: L22354MP1992PLC007295
Cash flow statement for the year ended on 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Year Ended 31-03-2025	Year Ended 31-03-2024
A :- Cash Flow from Operating Activities		
Net profit before taxation:	(68.76)	(181.52)
Adjustment for :		
Depreciation and amortization	82.03	84.81
Sundry balances written back (net)/off	-	1.77
Loss on sale of PPE	-	0.28
Interest income on deposits	(126.82)	(20.60)
Provision for doubtful debts	-	11.49
Operating profit before working capital changes	-113.55	(103.77)
Adjustment for change in working capital:		
(Decrease)/Increase in other financial liabilities	-	(21.80)
(Decrease)/Increase in other liabilities	103.18	(14.67)
(Decrease)/Increase in provisions	(0.08)	(47.52)
(Decrease) in trade payables	(134.97)	(27.24)
Decrease/(Increase) in loans	-	141.76
(Increase) in other current assets	31.04	107.70
(Decrease) in Non Current Tax Assets	-	-
(Decrease) in Other Financials assets	-	1.05
Increase in inventories	-	132.06
(Increase)/Decrease in trade receivables	53.63	20.04
Decrease in other current financial assets	-	-
Cash Generated from operations	(60.75)	187.61
Direct taxes paid	-	-
Net cash from operating activities (A)	(60.75)	187.61
B :- Cash flow from investing activities		
Purchase of fixed assets	-	(2.74)
Proceeds from sale of fixed assets	-	4.40
Interest Received	126.82	12.68
Net cash used in investing activities (B)	126.82	14.35
C:- Cash flow from financing activities		
Finance Charge paid	-	-
Net cash used in financing activities (C)	-	-
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	66.07	201.96
Cash and cash equivalents at the beginning of the year	436.61	234.65
Cash and cash equivalents at the end of the year	502.68	436.61
Notes :		
Cash and cash equivalents included in the Cash flow statement comprises:		
	As at 31-03-2025	As at 31-03-2024
Cash on hand	0.07	33.82
Bank balance with scheduled bank	10.05	51.48
	10.12	85.30
The above Cash flow statement has been prepared under the indirect method setout in AS-3 Companies(Accounting Standard) Rules, 2006.		
As per our attached report of even date		
For J Singh & Associates Chartered Accountants Firm Registration No. 110266W	For and on behalf of the board of directors of Reliable Ventures India Limited	
Amit Joshi Partner M. No: 120022 UDIN:	Sikandar Hafiz Khan Managing Director DIN: 00016616	Panchena Gopinath Director DIN: 02446722
	Shiv Singh Raghuwanshi (Company Secretary)	
Place : Ahmedabad Date : 12/05/2025	Place : Ahmedabad Date : 12/05/2025	

RELIABLE VENTURES INDIA LIMITED
CIN: L22354MP1992PLC007295

2 Property, Plant and Equipment and Intangible assets

(All amount in Rs. Lakhs unless otherwise stated)

Sr. No.	Description of Assets	Gross Block				Depreciation/Amortization				Net Block	
		As at 01-04-2024	Addition during the year	Deductions/ Adjustments	As at 31-03-2025	Upto 01-04-2024	For the year	Deductions/ Adjustments	Upto 31-03-2025	As at 31-03-2025	As at 31-03-2024
	TANGIBLE ASSETS										
1	Leasehold Land & Building Interior	227.50	-	-	227.50	-	-	-	-	227.50	227.50
2	Building	1,547.72	-	-	1,547.72	253.52	30.53	-	284.05	1,263.68	1,294.21
3	Sanitary Installation	17.64	-	-	17.64	16.67	-	-	16.67	0.97	0.97
4	Plant & Machinery	456.94	-	-	456.94	279.75	28.51	-	308.26	148.68	177.19
5	Furniture & Fixture	126.51	-	-	126.51	100.22	7.30	-	107.52	19.00	26.30
6	Computer	11.58	-	-	11.58	10.15	0.65	-	10.80	0.79	1.44
7	Vehicle	228.06	-	-	228.06	149.60	15.04	-	164.64	63.42	78.46
8	Roads & Paths	4.82	-	-	4.82	4.76	-	-	4.76	0.05	0.05
9	Tubewell	0.35	-	-	0.35	0.32	-	-	0.32	0.02	0.02
	INTANGIBLE ASSETS										
1	Website & Software; Brands	-	-	-	-	-	-	-	-	-	-
	Grand Total	2,621.13	-	-	2,621.13	814.99	82.03	-	897.02	1,724.11	1,806.13
	(Previous Year)	2,606.14	15.17	-	2,621.32	730.19	84.81	-	814.99	1,806.32	-

RELIABLE VENTURES INDIA LIMITED

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(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2025	As at 31-03-2024
3	Other Financial Assets		
	Security Deposits	53.55	53.55
		-	-
	Total	53.55	53.55
4	Deferred tax liability/asset		
	Deferred tax Liability/(Assets)		
	Arising on account of timing difference in Depreciation	-	-
	Net Deferred tax Liability/(Assets)	-	-
5	Long-term loans and advances		
	Unsecured,considered good		
	Advance to suppliers	-	-
	Advance Income Tax,TDS and TCS (net of provision)	-	-
	MAT Entitlement	-	-
	Total	-	-
6	Inventories		
	Foods & Beverages	0.63	0.63
	Total	0.63	0.63
7	Trade receivables		
	Unsecured	-	-
	Trade receivables considered good	10.80	64.43
	Trade receivables considered doubtful	-	-
		10.80	64.43
	Allowance for expected credit loss	-	-
	Total	10.80	64.43

(All amount in Rs. Lakhs unless otherwise stated)

	As at 31-03-2025	As at 31-03-2024
8 Cash and Cash Equivalents		
Balance with Banks :		
in current account	10.05	51.48
Cash on hand	0.07	33.82
Deposit having maturity of less than twelve months	-	-
Total	10.12	85.30
9 Bank Balance Other Than Above		
Term Deposit		0.15
Total	-	0.15
10 Investment		
DSP Ultra Short Fund (2149.192 Units, PY-2,149.192 Units)	71.94	67.14
Nippon India Nivesh Lakshya Fund (10,00,000 Units, PY-10,00,000)	180.92	164.64
Nippon India Growth Fund - Corporate Bond Fund (2,09,368.451 Units, PY 2,09,368.451 Units)	122.75	113.04
Nippon India Balanced Advantage Fund - Growth Plan - Growth Option (2,04,295.426 Units, PY 83,053.429 Units)	343.33	129.14
Nippon India Short Term Fund - Growth Plan Growth Option (6,85,751.713 Units, PY-10,83,238.009 Units)	353.72	516.14
Nippon India Low Duration Fund - Growth Plan Growth Option (0.00 Units, PY 10,488.672 Units)	-	358.19
ICICI Balance Advantage Fund Growth (49,291.732 Units, PY- 49,291.732 Units)	34.19	31.77
Nippon India Large Cap Fund - Growth Plan (81,863.808 Units, P.Y- 0.00 Units)	68.33	-
Nippon India Gilt Securities Fund - Growth Plan (2,72,471.138 Units, P.Y- 0.00 Units)	102.78	-
Nippon India Flexi Cap Fund - Growth Plan (5,10,492.409 Units, P.Y- 0.00 Units)	77.80	-
Nippon India Consumption Fund - Growth plan (12,896.337 Units, P.Y- 0.00 Units)	23.49	-
Total	1,379.26	1,380.06
11 Other Finance Assets (Unsecured and Considered Good)		
Loans and Advances - Related Parties	13.19	1.39
Loans and Advances - Related Parties	-	24.78
Staff Advances- Directors	-	2.48
Staff Advances- Others	-	0.75
Total	13.19	29.40
12 Short term loans and advances (Unsecured considered good)		
Inter corporate deposits given	-	-
Other short term loans and advances	-	-
Total	-	-
13 Other current assets		
Advance to Suppliers- Related Parties	-	39.34
Advance to Suppliers- Others	174.96	150.30
Balance with revenue authorities	9.85	28.64
Prepaid expenses	2.44	-
Other Current Assets	-	-
Total	187.25	218.29

RELIABLE VENTURES INDIA LIMITED
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(All amount in Rs. Lakhs unless otherwise stated)

11 Equity share capital

	As at 31-03-2025	As at 31-03-2024
Authorised share capital :		
No. of Equity share	2,50,00,000	2,50,00,000
Face value	10.00	10.00
Total value	2,500.00	2,500.00
Issued , Subscribed and Fully paid up		
No. of Equity share Issued	1,10,12,900	1,10,12,900
Face value	10.00	10.00
Total issued, subscribed and fully paid-up share capital	1,101.29	1,101.29

11.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31-03-2025		As at 31-03-2024	
	Number	Rs.	Number	Rs.
Equity shares				
Outstanding at the beginning	110.13	1,101.29	110.13	1,101.29
Change during the year	-	-	-	-
Bought back during the year	-	-	-	-
Outstanding at the end	110.13	1,101.29	110.13	1,101.29

11.2 Terms/right attached to equity shares

The company has only one class of equity share having a par value of Rs. 1/- (P.Y. Rs. 10/-) per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

11.3 Details of Shareholders holding more than 5 % share in the company

Name of the shareholder	As at 31-03-2025		As at 31-03-2024	
	No. of Share	% of Holding	No. of Share	% of Holding
Elegance Infratech Pvt. Ltd.	2146506	19.49%	21,46,506	19.49%
Reliable Global Ventures Pvt Ltd (Earlier Rehbar Holdings & Finance Pvt. Ltd.)	1566566	14.22%	15,66,566	14.22%
Sikandar Hafiz Khan	874758	7.94%	8,72,955	7.93%
Ritu Tie Up Private Limited	-	0.00%	7,55,207	6.86%
		-		-
Total	45,87,830.00	41.66%	53,41,234.00	48.50%

11.4 Share holding of Promoter

Name of the Promoter	As at 31-03-2025		As at 31-03-2024		% change during the
	No of Shares	% of Holding	No of Shares	% of Holding	
0	-	-	-	-	-
Total	-	-	-	-	

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12 Other Equity

(All amount in Rs. Lakhs unless otherwise stated)

	As at 31-03-2025	As at 31-03-2024
Reserves and Surplus		
Securities Premium		
Balance at the beginning of the year	96.90	96.90
Add: Received during the year	-	-
Balance at the end of the year	96.90	96.90
Capital Reserve		
At the commencement of the year	24.66	24.66
Add / (Less): Additions / (Deductions) during the year	-	-
At the end of the year	24.66	24.66
Retained earnings		
At the commencement of the year	1,638.77	1,791.32
Add: Loss for the year	(68.76)	(152.55)
Add: Profit for the year	-	-
Add: Gain on remeasurement of post-employment benefit obligations	-	-
At the end of the year	1,570.01	1,638.77
Other Comprehensive Income		
(a) Remeasurements of the net defined benefit Plans		
Opening Balance	(57.43)	(57.43)
Addition/(Deletion) for the year	-	-
Closing Balance	(57.43)	(57.43)
(b) Fair valuation of investments in financial instruments		
Opening Balance	316.57	199.16
Addition/(Deletion) for the year	84.20	117.41
Closing Balance	400.76	316.57
Total other equity	2,034.90	2,019.47
13 Borrowings		
Vehicales Loan (Secured Against Hypothecation Of Vehicle) Sikandar Hafiz Khan	8.76	7.32
	33.55	-
Total borrowings	42.31	7.32
14 Deferred tax liabilities (Net)		
(i) Deferred tax liabilities		
Depreciation & Amortisation	192.15	192.26
Gratuity Provisions	-	-
	192.15	192.26
(ii) Deferred tax Assets		
MAT credit entitalment	(80.66)	(80.66)
Deferred tax liability (net)	111.49	111.60

RELIABLE VENTURES INDIA LIMITED
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15 Trade payables

	As at 31-03-2025	As at 31-03-2024
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	8.68	143.65
Total	8.68	143.65

15.1 Trade Payable due for payment

Trade Payable ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from the date of transaction					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	-	-	-	-	-	-
(iii) Disputed dues –						
MSME	-	-	-	-	-	-
(iv) Disputed dues –						
Others	-	-	-	-	-	-

Trade Payable ageing schedule as at 31st March 2024

Particulars	Outstanding for following periods from the date of transaction					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	-	-	-	-	-	-
(iii) Disputed dues –						
MSME	-	-	-	-	-	-
(iv) Disputed dues –						
Others	-	-	-	-	-	-

15.2 Information required to be furnished as per section 22 of the Micro, small and medium Enterprise Development Act, 2006 (MSMED Act) and schedule III the companies Act, 2013 for the year ended March 31, 2025. This information has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by auditors.

Particulars	As at and for the year ended 31 March 2025	As at and for the year ended 31 March 2024
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
i) Principal	-	-
ii) Interest	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

RELIABLE VENTURES INDIA LIMITED

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		As at 31-03-2025	As at 31-03-2024
16	Borrowings		
	- Secured borrowings		
	Current maturities of long term Vehicles loans	-	17.97
	- Unsecured borrowings		
	Loans and Advances From related parties	-	39.35
	Total	-	57.32
17	Other Finance Liabilities		
	Salary & Reimbursements Payable	-	47.66
	Gratuity Payable (Net of Plan Assets)	-	119.09
	Payable to Auditors	-	1.00
	Security deposits Payable	25.50	25.50
	Other current financial liabilities	-	32.80
	Total	25.50	226.05
18	Other current liabilities		
	Advance From Debtor	0.12	46.85
	Other current liabilities	160.10	-
	Statutory Dues Payable	-	10.19
	Total	160.22	57.04
19	Short-term provision		
	Provision for expenses	-	-
	Provision for Income Tax (Net off Advance Tax)	-	19.70
	Provision For Audit Fees	-	
	Total	-	19.70

RELIABLE VENTURES INDIA LIMITED
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(All amount in Rs. Lakhs unless otherwise stated)

		Year Ended 31-03-2025	Year Ended 31-03-2024
18	Revenue from operations		
	Sale of products (Gross)		
	Traded goods		
	- Food & Beverages	6.93	239.11
	Total	6.93	239.11
18.1	Details of sales of traded and manufactured goods		
	Food & Beverages Products	-	-
	Total	0.00	0.00
19	Other Income		
	Interest Income	0.08	0.84
	Rent Received	4.50	15.60
	Misc. Income	107.09	
	Service charge Received	4.07	
	Sundry Balance Written Back (Net)	-	2.11
	Other Non Operating Incomes	11.08	2.04
		126.82	20.60
20	Cost of Material Consumed		
	Opening balance		
	Food & Beverages item	-	65.63
	Add: Purchase		
	Food & Beverages item	-	75.91
	Uniforms, Linen & Operating Supplies	-	12.55
	Power, Fuel & Gas	-	15.08
	Less: Closing Balance		
	Food & Beverages item	-	0.63
	Total Cost of Raw Material Consumed	-	168.55
21	Purchases of traded goods		
	Food & Beverages Products	0.05	-
	Printing & Stationary	-	-
	Misc.	0.09	-
	Total	0.14	-
22	Changes in inventories of stock-in-trade		
	Inventories at the end of the year		
	Traded goods		
	Garments Products	-	-
		-	-
	Inventories at the beginning of the year		
	Traded goods		
	Garments Products	-	-
		-	-

23	Employee benefits expenses		
	Salaries, Wages & Other Benefits	-	0.64
	Director's Salary and Allowance	55.00	61.20
	Provident Fund and ESI	-	34.52
	Gratuity	1.00	11.00
	Leave Encashment	1.09	
	Total	57.09	107.37
24	Finance Cost		
	Bank Charges	0.19	2.62
	Interest Expense	-	0.31
	Total	0.19	2.93
25	Other expenses		
	Advertisement and other promotion expenses	1.29	1.29
	Auditors remuneration	3.00	1.00
	Bought Out Services ,Banquet, Musical & Kitchen Exp.	-	0.58
	Cable, T. V. Expenses	-	0.07
	Computer Expenses	0.10	0.76
	Director's Sitting Fees	0.15	0.23
	Discount & Commission	-	2.76
	Electricity & Water Charges	0.67	2.98
	Fees & Subscription	3.19	30.05
	Freight & Cartage	0.00	0.11
	Listing Fees	0.81	-
	Insurance Expenses	2.56	3.47
	Legal & Professional Exp.	0.66	3.09
	Miscellaneous Expenses	-	0.08
	Commission	0.00	-
	Postage, Telephone & Telex	-	0.28
	Rates & Taxes	-	11.49
	Rental Charges	3.45	8.09
	Repairs & Maintenance	(0.31)	1.77
	Deffered Tax Exp.	(0.11)	-
	Service Charge Exps	1.99	9.49
	GST Fees	0.03	-
	Exgratia Exp.	7.56	-
	Traveling Expense	31.13	-
	Other Interest Paid	1.56	-
	Medical Expense	0.44	-
	ESIC Employer Contribution	2.20	-
	EPF Employer Contribution	2.70	-
	Total	63.08	77.58
25.1	Payment to auditors (Excluding Taxes)		
	As auditor		
	Statutory audit fees	3.00	1.00
	Tax audit fees	-	-
	In other capacity	-	-
	Taxation matters	-	-
	Total	3.00	1.00

RELIABLE VENTURES INDIA LIMITED

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Notes to the Standalone Financial Statements for the year ended on 31st March, 2025

Note : K.1 Disclosure of Ratios

Ratio	Numerator	Denominator	2024-25	2023-24	% Variance	Reason for Variance *
(A) Current Ratio	Current Assets	Current Liabilities	8.24%	3.53%	133.34%	Due to improved current asset situation
(B) Return On Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	-6.24%	-4.68%	33.41%	Due to increase in profit
(C) Inventory Turnover Ratio	sales	Average Inventory	7.31%	50.87%	100.00%	Due to increase in inventories
(D) Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	0.18%	2.87%	100.00%	Due to increase in receivables
(E) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	82.98%	1.40%	100.00%	Due to increase in payables
(F) Net Capital Turnover Ratio	Net Sales	Average Working Capital	0.52%	0.19%	172.22%	Reduction in turnover not in line with working capital
(G) Net Profit Ratio	Net Profit	Net Sales	-9.92%	-63.80%	-84.46%	Due to increase in profit
(H) Return On Capital Employed	Earning before interest and taxes	Capital Employed	-2.19%	-5.61%	-61.03%	Due to increase in profit

RELIABLE VENTURES INDIA LIMITED

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Notes to Standalone Financial Statements for the year ended on 31 March 2025

1 Corporate Information

Reliable Ventures India Limited ("the Company") is a public limited Company domiciled in India. The registered office of the Company is at RELIABLE HOUSE A-6, KOH-E-FIZA, Bhopal, BHOPAL, Madhya Pradesh, India, 462001. The company maintains its books of accounts at RELIABLE HOUSE A-6, KOH-E-FIZA, Bhopal, BHOPAL, Madhya Pradesh, India, 462001.

2 Basis of Preparation and Presentation of standalone financial statements:-

2.1 Statement of Compliance and Basis of Preparation

The standalone financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the relevant provisions of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value.

2.2 Going Concern

These standalone financial statements have been prepared on a going concern basis.

2.3 Classification of Current and Non-current Assets and Liabilities

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:-

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non current classification of assets and liabilities.

2.4 Rounding of Amounts

All the amounts disclosed in the standalone financial statements and notes presented in Indian Rupees have been rounded off to the nearest thousand as per the requirement of Schedule III to the Act unless otherwise stated.

2.5 Functional and Presentation Currency

These standalone financial statements are presented in Indian Rupees ("Rs." or "INR"), which is also the Company's functional currency. All amounts have been rounded off to two decimal places to the nearest thousand, unless otherwise indicated.

3 Summary of Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

A Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make certain estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialized.

B Significant Estimates and assumptions are required in particular for

(i) Recognition of deferred tax assets

A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

(ii) Impairment of Non Financial Assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount.

C Inventories

Inventories are valued at the lower of cost and the net realisable value estimated by the management after providing for obsolescence and other losses, where considered necessary.

D Property, Plant and Equipment

Property, Plant and Equipments are stated at cost of acquisition less accumulated depreciation and impairment in value, if any. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use. Subsequent costs have been included in the asset's carrying amount as recognised as a separate asset, as a appropriate only when it is probable future benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation is provided using straight line method, pro-rata for the period of use, based on the respective useful lives as mentioned under Schedule II of the Act. Leasehold land and improvements are depreciated over the estimated useful life, or the remaining period of lease from the date of capitalisation, whichever is shorter.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

E Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees [Rs.], which is the functional and presentation currency.

- (i) The transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of transactions.

- (ii) Foreign Exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year end exchange rates are recognised in the Statement of Profit and Loss. However, foreign currency differences arising from the translation of certain equity instruments where the Company had made an irrevocable election to present in OCI subsequent changes in the fair value are recognised in OCI.

- (iii) Foreign exchange differences regarded as adjustments to borrowing costs are presented in the Statement of Profit and Loss within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis.

F Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

i. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

ii. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

iii Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Financial Liabilities

i). Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

ii). Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method.

C. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

G Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company is reported at an overall level and hence there are no reportable segment as per Ind AS 108.

H Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right of use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value.

Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

I Borrowing Costs

- Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of a financial liability, which is recognised as per EIR method.
- (i)

Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

- (ii) Borrowing costs that are directly attributable to the acquisition/ construction of a qualifying asset are capitalised as part of the cost of such assets, up to the date the assets are ready for their intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

J Revenue Recognition

Revenue from sale of products is recognised when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Other Income is accounted on accrual basis except Dividend Income, Interest on Government Bonds and Interest on Income Tax Refunds which are accounted on cash basis.

K Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

L Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

M Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest (EIR) method.

N Taxes on Income

Tax expense comprises of current income tax and deferred tax.

(i) Current Taxation

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current tax items, relating to items recognised outside the statement of profit and loss, are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with the Income Tax Act, 1961.

Current tax assets and liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(ii) Deferred Taxation

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in Other Comprehensive Income or in equity).

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent it is probable that these assets can be realised in future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax includes MAT tax credit. the Company reviews such tax credit asset at each reporting date to assess its recoverability.

O Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize contingent liabilities but discloses its existence in the financial statement. Contingent assets are neither recognized nor disclosed in the financial statements.

P Employee Benefits:

Short term obligations:

Liabilities for wages and salaries, including earned leave and sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured by the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Retirement benefits

The Company has dissolved the Provident Fund Trust and is in the process of closure of the same as there are no employees left other than the two Whole Time Directors and Chief Financial Officer. The Company's Superannuation Fund is administered through Life Insurance Corporation of India and is recognised by the Income Tax Department. Company's contribution to Superannuation Fund for the year is charged against revenue.

Employee Separation Costs:

The compensation paid to the employees under Voluntary Retirement Scheme is expensed in the year of payment.

Q Cash flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

R The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current presentation.