

**Twentieth
Annual Report
2012-2013**



RELIABLE VENTURES INDIA LIMITED

Regd Office:

“Reliable House”
A-6, Koh-e-fiza, Indore Road,
Bhopal-462001 (MP)
Phone: 0755-2539592

BOARD OF DIRECTORS:

Mr. Sikandar Hafiz Khan	- Chairman & Mg. Director
Mr. S. Shankar Narayanan	- Executive Director
Mr. Rajendra Malpani	- Executive Director
Mr. Abdul Tahir	- Director
Mr. Chandan Mitra	- Director
Mr. Parkash Singh	- Director
Mr. Ranjay K. Dawar	- Director

**COMPANY SECRETARY &
COMPLIANCE OFFICER**

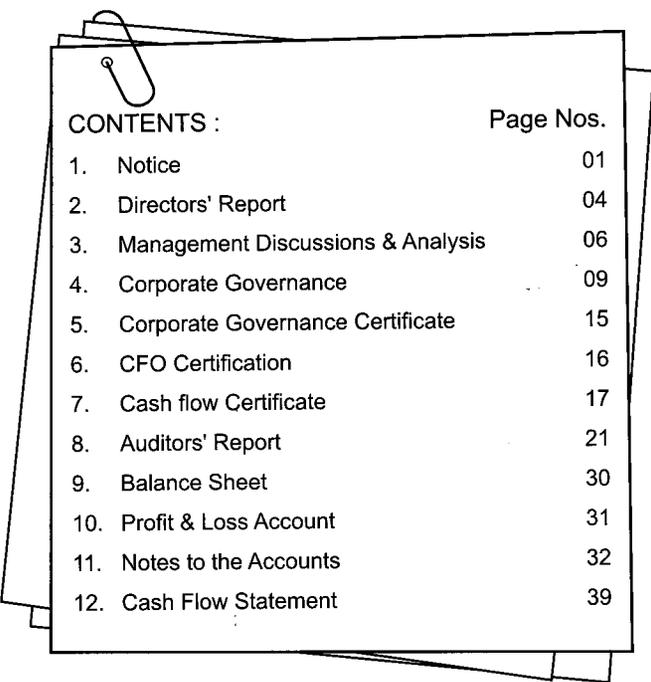
Mr. S.S. Raghuwanshi

BANKERS:

ING Vysya Bank Ltd., Bhopal
Bank of Baroda, Bhopal
HDFC Bank Ltd., Bhopal

AUDITORS:

M/s. MAK & Associates,
Chartered Accountants,
Indore, MP



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Indore Road, Bhopal - 462001 (M.P.)

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 20TH ANNUAL GENERAL MEETING of the members of the RELIABLE VENTURES INDIA LIMITED will be held on Monday, the 30th day of September, 2013 at 4.00 PM at Hotel Noor-U-Sabah Palace, VIP Road, Bhopal -462001, to transact the following business :-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st day of March, 2013, Profit & Loss Account for the 12 months period ended on that date together with the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Chandan Mitra, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Parkash Singh, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint M/s MAK & Associates, the retiring auditors, as Auditors of the Company to hold the office as such from the conclusion of this Annual General Meeting (AGM) to the conclusion of the next AGM of the Company and authorize the Board to fix their remuneration.

By order of the Board

RAJENDRA MALPANI
EXECUTIVE DIRECTOR

Place: Bhopal

Date: August 16, 2013

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxy form, in order to be effective, must be duly completed, stamped and lodged with the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Disclosure in term of clause 49 of the Listing Agreement with respect to the Directors seeking reappointment at the forthcoming Annual General Meeting is given in the annexure to the notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 28th Sept., 2013 to 30th Sept., 2013, both the days inclusive.
4. M/s. Sharex Dynamic (India) Pvt. Limited, having its registered office at 17/B, Dena Bank Building, Horniman Circle, 2nd Floor, Fort, Mumbai-400001 continue to act as the Registrar and Share Transfer Agents of the Company. The Said Company's Unit No. 1, located at Luthra industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E) Mumbai - 400072 undertakes the share registry jobs.
5. The Company has established connectivity with both the depositories namely NSDL and CDSL, Mumbai and the ISIN allotted to the security of the Company is INE419H01019. Shareholders who have not yet opened Demat account so far are requested to open the account with the depositories of their choice and surrender the physical certificates for dematerialization.
6. The Company is maintaining a functional website that contains basic information about the company and it can be accessed by interested entities as and when needed. Its address is "Noorussabahpalace.com. A copy of the notice being posted on this website.
7. Members / duly appointed proxies should bring the enclosed attendance slip, duly filled in for attending the meeting
8. The members are requested to
 - (a) quote their Folio Number(s) / Client ID numbers in all correspondence with the Company and
 - (b) notify the Company about changes in their postal addresses, if any,
9. Corporate members are requested to send a duly certified copy of the Board Resolution, pursuant to section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the AGM.
10. Shareholders holding shares still in physical form are requested to advise the company and the members holding shares in dematerialized form are requested to advise their Depository Participants immediately about any change in their address.

RELIABLE VENTURES INDIA LIMITED: BHOPAL

ANNEXURE-1

Name of the Director	MR. CHANDAN MITRA	MR. PARKASH SINGH
Date of Birth	12/12/1954	03/02/1946
Nationality	Indian	Indian
Date of initial Appointment	26/09/2005	31/10/2006
Date of last re-appointment	30/09/2011	30/09/2011
Qualifications	BA (Hon) Economics, MA (History) from DU.D. Phil in Modern History from Oxford University UK	Master of Commerce and CAIIB
Expertise in Functional Area	Very Sr. Journalist & Media person, Expert in Mgt. & Journalism Ex-Member of Parliament	Banking and Mgt. Retired as Chairman & Mg. Director. United Bank of India with 40 years experience
No of shares held in the Company	Nil	Nil
List of Directorships in other Indian Public companies	CMYK Printech Ltd.	Not applicable
Position held in other companies in which he is Director as on 31/3/2013	Chairman-cum-Managing Director of CMYK Printech Ltd., Publisher of "Pioneer"	Not applicable

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**REPORT OF THE DIRECTORS & MANAGEMENT DISCUSSIONS AND ANALYSIS
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2013**

Your directors have pleasure in presenting to you Twentieth Annual Report together with the audited statement of accounts of the company for the 12 months period ended 31st March 2013

Lakhs against Rs. 1570.51 lakhs earned in the corresponding period during the preceding financial year reporting a meager growth of Rs. 75.56 lakhs being only 4.81 per cent over the corresponding period in the preceding financial year. The financial performance of the Company is summarized below:

FINANCIAL PERFORMANCE:

During the 12 months period ended 31st March, 2013, your company earned an all-inclusive revenue of Rs. 1646.07

PROFIT AND LOSS ACCOUNT

	Amt in Rs. Lakhs	
	2012-13	2011-12
Operating years >		
Net sales	1607.77	1542.79
Other income	38.3	27.72
Total income	1646.07	1570.51
Profit before Interest and tax	269.79	269.46
Interest payment (net)	0.00	0.00
Profit before extra-ordinary items	269.79	269.46
Extra-ordinary items (Written back prov + prior period adj.)	1.36	4.12
Profit after extra-ordinary item but before tax	268.43	265.34
Provision for taxes:		
Current tax	53.73	53.21
MAT credit entitlement	(53.73)	(53.21)
Deferred tax liability	81.49	80.21
Net profit	186.94	185.13
Total No. of equity shares of Rs. 10/- each	110.129	110.129
Basic earning per share of Rs. 10/- each	1.70	1.68

BALANCE SHEET

Amt in Rs. Lakhs

Operating years >	2012-13	2011-12
Non-current assets	2571.91	2437.38
Net current assets	314.14	361.78
Capital employed	2886.05	2799.16
Represented by		
Equity capital	1101.29	1101.29
Reserve & Surplus	932.05	745.1
deferred tax	271.72	190.24
Net worth	2305.06	2036.63
Loan fund	580.99	762.53
Share Application money		
Capital employed	2886.05	2799.16

SHARE CAPITAL :

During the period under report there has been no change in Share capital of the Company and, the authorized share capital of the company remained at its previous year level of Rs.2500.00 lakhs divided into 250, 00,000 Equity shares of Rs. 10/- each. The issued, subscribed

and paid-up share capital of the Company too remained at its level of previous year at Rs. 1101.29 lakhs divided into 110, 12,900 equity shares of Rs. 10/- each. The category-mix of the shareholdings and its distributions as at 31st March, 2013 have been as under:

Category of Shareholdings as at 31st March 2013	Nos. held.	Percentage of total
Promoters, friends, relatives & persons in concert.	5324512	48.348
Non-resident Indians	1001760	09.096
Indian general public	4686628	42.556
Total	11012900	100.00

Distribution of Shareholdings as at 31st March 2013

No. of Shares held	No of Shareholders	% of share Holders	Total Shares held	% of share Holdings
1-100	206	10.71	14381	.13
101-200	112	5.82	21292	.19
201-500	958	49.79	465827	4.23
501-1000	313	16.62	287107	2.61
1001-5000	225	11.69	625965	5.68
5001-10000	31	1.61	246814	2.24
10001-100000	61	3.17	2409497	21.88
100001 & above	18	.94	6942017	63.04
Total	1924	100.00	11012900	100.00

CAPITAL EXPENDITURE :

Up to the close of the financial year under report, your company incurred a capital expenditure of Rs 3327.36 lakhs including Capital Work in progress worth Rs. 35.33 against 3127.77 lakhs, during the preceeding year, representing a capital expenditure of Rs. 119.38 lakhs during the period under report.

PROJECT IMPLEMENTATION STATUS

As the members are aware, out of the 70 rooms' facility planned by the company, till the close of preceding financial year it had completed and opened for commercial use only 57 rooms. A very thin growth in term of financial performance of the company inhibited the proposed addition of 13 more rooms to the room inventory of the company and despite a capital expenditure to the tune Rs. 119.38 lakhs, the said addition of room could not materialize with the anticipation of its completion till the end of the current financial year.

"MANAGEMENT DISCUSSIONS AND ANALYSIS"

Company Approach to the Business

The hospitality industry in India continued to be impacted by the slowdown in the domestic economy and adverse economic environment in the international feeder markets of the US and Europe. While the US market appears to be on the path of slow recovery, the European market is yet to come out of its debt problems and recession. As a result, both international and domestic business segments for the luxury hotels remained muted. In the backdrop of these challenging circumstances, the Hotels business registered a marginal growth in revenues and profits, while maintaining its leadership position in terms of operating margins. The company taking forward its objective to be a market leader has strengthened its base in the fiscal year 2012-2013. This is evident from the fact that Hotel is the first preferred destination for the High end clients visiting Bhopal. The rooms on offer are far more superior to any other existing hotel rooms in the city, and that is evident from the VVIP guests who stayed with us in the past year. Further, the Company's vision is to emerge as a high end Hotel, offering the top quality products has added two more outlets of Wonder Bread making it a total of three stores

offering wide range of bakery and confectionary products at a very nominal price.

A Major initiative to open an Industrial Bakery Production Unit which had been approved during the last financial year shall be commissioned by the end of this fiscal, boosting the group as a major bakery and confectionary player.

The Company values its employees as its key assets. Hence, efforts are made on an ongoing basis to improve the efficiency of the employees by way of training, providing them with better working conditions and keeping them motivated at all times. Employees are provided opportunity to grow and prosper. The authority and responsibility chain is clearly defined and the employees are free to convey their ideas and suggestions to their superiors. Team meetings are held at frequent intervals to improve communication and interactions between the employees.

Quality Management

Noor-Us-Sabah Palace, a WelcomHeritage Legend Hotel is the flagship property of WelcomHeritage Group of Hotels, and strict quality parameters have been laid and practiced to adhere to the Brand values, which results in quality service to customers and higher satisfaction level.

Completing the set target for upgradation of Crown Club rooms, hotel has earmarked this year for the upgradation of Food and Beverage (F&B) Outlets. The various initiatives listed include, standardization of recipes, and focus on best quality food at a reasonable pricing. Banqueting has been a major foray for Noor-Us-Sabah palace and has been a preferred destination for all high end weddings and conference happening in the town.

Systems and checks as set by the management from time to time are already in place to ensure that right from planning stage to procurement stage to production stage to service stage to accounting stage, quality is maintained at all levels. Standard Operating

Procedures (SOP's) are being followed at all operational levels for implementation & for strict adherence which would be constantly reviewed to adapt to the changing service trends of hotel industry. The major initiative in Environmental practices has been initiated by the management, and some of the steps include Ban of Polythene bags, Conversion to LED lamps, Water conservation at all levels, Massive Tree plantation, Garbage Disposal Management etc.

Performance Review

The company has registered a modest growth of **4.81%** in its Turnover over previous year. The company has achieved a pre-tax Profit of **268.43 lakhs** for financial years 2012 -13 which is an increase of **1.16%** over previous year. Cash & Bank balance as at 31.03.2013 were Rs.212.24 lakhs. The Sundry Debtors as at 31.03.2013 were Rs. 86.92 lakhs which is only 5% of total turnover.

For the Financial year 2013-14, the company has plans to invest around Rs. 200.00 lakhs towards the final setup of Bakery Industrial Unit, Rs. 200.00 lakhs towards renovation of rooms, Rs. 105 .00 lakhs is towards opening of 7 more Bakery stores.

Internal Control Systems:

All necessary controls, financial checks and otherwise as per statutory requirements as also towards making the company a highly profitable venture are in place. Internal controls as regards operations aimed at ensuring that the expenditure is in line with industry norms. Proper accounting procedures are being strictly adhered to. Total transparency in all transactions is maintained and all statutory licensing and dues to the State and central Government have been updated & are made on time. Reduction in cost will be a major focus area for next FY which will further aid in increasing profit margins and end up in a Healthy Operating Ratio.

Opportunities

Economic projections appear to indicate towards a Major Boom for the Hospitality Industry for the coming season. The Corporate and Conference segment along with foreign tourist segment is expected to show a decent growth.

A Multi Product SEZ which was proposed at Sehore is not yet commissioned which otherwise will give a major boost to the Hotel business as a whole. The Bhopal Airport is now an International Airport, and this is resulting in increase in number of flights being introduced. However, due to lack of International flights at present the actual impact is not felt.

Fast food is the culture of food at this moment. The success

of Wonder Bread has inspired the management to increase number of stores to 10 within this financial year.

Threats :

Opening of competition Hotel with 100 room inventory, coupled with recession in the economy has put some pressure on the Hotel occupancy as well as food business. Real Estate Developers have started to show interest in Bhopal. With the influx of companies like DLF, Ansals, Omaxe and the likes into the city, land and raw material prices have rapidly shot up. This has resulted in spiraling of projects costs. Current market players in Hospitality Industry in the city also have comprehended the boom in the market and thus have either made additions to their current setup or have made provisions to do the same in the current financial year. This again could make a dent in our market share. With the advent of new players in the market, the competition is growing tougher by the day. Hiring and retaining of skilled and experienced manpower is becoming a challenge in the market today which will only multiply in coming years. With the increased fuel prices, corporate houses these days are focusing on reducing travel and boarding /lodging expenses thereby adversely affecting the hotel's revenue. Some corporate have gone step further and bought/hired/running guesthouses for their travelling executives & their offices in the city generally have a conference room attached to take care of routine and other weekly /monthly conferencing.

Risk and Concerns:

The company is hopeful that the current buoyancy in the market will continue for a few years more and we foresee no potential risk to Hospitality Industry as of now. There is definitely a concern about the state Government not doing enough on infrastructure development so as to ease inflow of tourists and corporate.

Other Disclosures:

The Hotel which is recently been conferred as WelcomHeritage Legend Hotel, shall strive to be the number one Hotel in Group. It shall work towards socio-economic growth, and in order to achieve this very goal shall focus on training the existing manpower in accordance with the customer requirements and perceptions.

Human Resources Development:

Led with the realization of the fact that continuous up-gradation of skills and service delivery systems /inputs go a long way to make a decisive difference in the hotel industry, as a matter of policy, continues to invest in up-gradation of the quality of its human resources and lays emphasis on efforts to tune up skills of and service delivery by its existing manpower and keep them sponsoring for external training and skill development programmes at selected ITC hotels.

In the matter of employee's benefits and compensation, your company is not far behind the industry standards and with the growth of the company it will see that the benefits and compensation packages continue to remain tailored to the industry norms enabling it to hire and retain skilled and professional manpower.

Industrial relations scenario in the company throughout the year remained cordial. The employees remained committed to higher qualitative productivity. The management too on its part played its role in maintaining and promoting harmonious relations

AUDITORS:

M/S. MAK & Associates, Chartered Accountants, Indore, the statutory auditors of the company, shall hold office as such till the conclusion of the ensuing Annual General Meeting of the Company. A proposal to re-appoint them as such, subject to fulfillment of conditions prescribed under Section 224(IB) of the Companies Act, 1956, is being brought up at the ensuing Annual General Meeting.

STATUTORY STATEMENTS:

1. Public Deposit

During the period under report too, your company has not accepted any deposit from public in term of Section 58-A of the Companies Act, 1956 and rules framed and notifications issued there under.

2. Information as per Sec 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules,

1988 for the year ended 31st March 2013 are given as under: -

(a) Conservation of Energy:

The basic engineering design of the Hotel is based on optimum energy consumption and provision is made to conserve energy to the maximum possible extent, which would reduce the liability on energy bills.

(b) Technology Absorption:

During the year no amount has been incurred on technology absorption (Previous Year Rs. NIL)

(c) Foreign Exchange Earnings & Outgo:

During the period under report, your company earned Foreign Exchange equivalent to Indian Rupees 46.28 lakhs against 48.91 lakhs during the preceding accounting period. During the period under report too, your company did not spend any amount in foreign exchange.

3. Statement pursuant to Sec. 217 (2AA) of the Companies Act 1956 :

Your Directors are pleased to state that the Financial results for the period under report have been compiled observing the Going Concern Concept, Accrual & historical record basis conforming to the accounting standards specified under Section 211(3C) of the Companies Act to ensure that the statements disclose true and fair view of the state of affairs of the operations of the company and that in the said compilation due care has been taken to see that adequate accounting record in accordance with the statutory requirements for safeguarding the assets of the company does exist and that possibilities of fraud and other irregularities in the Company, if any, are timely detected, provided for and recurrence thereof is prevented and that the statements reflect true and fair view of the state of affairs of the Company as at the 31st March, 2013 and the profit and loss for the accounting period ended on the said date.

Constitution of Audit Committee:

In term of requirements of Section 292 (A) of the Companies Act, 1956, read with the requirements of clause

49 of Listing Agreement, during the period under report the Audit Committee of your company continued to remain constituted of three Directors namely Mr. Abdul Tahir , Mr. Ranjay K. Dawar, non-executive independent Directors and Mr. Rajendra Malpani, one of the Executive Directors of the Company. Mr. Abdul Tahir., an independent non-executive director, continued to Chair the Committee. The Committee was entrusted with assignments as brought out under the Corporate Governance Section of this report and that the Board of Directors generally agreed with and adhered to the suggestions made by the committee in the areas assigned to it and that to reply your queries, if any, the Chairman of the Committee shall be with you at the ensuing Annual General Meeting.

CHANGES IN THE DIRECTORATE:

Mr. Parkash Singh and Mr. Chandan Mitra, two of the Rotational Directors of the Company being longest in office since their last appointment , shall retire on the conclusion of the ensuing Annual General Meeting. However, being eligible, they offer themselves for reappointment and, therefore, a proposal to re-appoint them as such is being brought up before the members at the ensuing Annual General Meeting. The particulars of directors seeking reappointment is annexed to the notice.

DIVIDEND

Keeping in view the fact that the Company is carrying substantial amount of unsecured borrowings and needs further capital outlay to finance its construction plan, your directors feel that for the present it is not in the long term interest of the company to recommend any dividend for the year under report.

PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956.

During the period under report, the company did not employ any person particulars of whose are required to be reported under the aforesaid provisions of the Act, as amended up to date.

DEMATERIALISATION OF SHARES

The Shares of the Company are required to be compulsorily traded in dematerialized form. Its shares are admitted for trading under both the Depository Systems in India- NSDL and CDSL. The International Securities Identification Number (ISIN) allotted to the Company's shares under the Depository System is INE 419H01019. A total of 9212600 shares being 83.65 per cent of the total paid up shares capital of the company have already been dematerialized as on 31st day of March 2013,

SECRETARIAL AUDIT:

In term of requirements of SEBI and Stock Exchanges, a Secretarial audit by Mr. Baldev Dudea, a Fellow Member of the ICSI holding Certificate of Practice No. 4428 was carried out to reconcile the total share capital admitted with the NSDL and CDSL with the total issued and listed capital. The said audit is carried out on quarterly basis which aims at confirming that the total issued/paid –up capital tallies with the aggregate of shares existing in physical and demat form held with the said depositories.

REGISTRAR AND SHARE TRANSFER AGENTS:

M/s. Sharex Dynamic (India) Pvt. Ltd located at 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai, continues to hold the office of Share Transfer Agents & Registrar of the Company. This company undertakes securities registry job from its unit NO. 1 Located at Luthra Industrial Premises, Andheri Kurta Road, Safed Pool, Andheri (E), Mumbai.

REPORT ON CORPORATE GOVERNANCE IN TERM OF CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your company holds the view that the code of the corporate governance serves as a structure based on which the responsibilities amongst the different participants within the management of the company are distributed culminating

into the requisite protection of the interest of all the interested groups, specially the shareholders of the company. It helps the company achieving its corporate objectives and the performance is adequately measured, monitored and controlled.

Your company is fully compliant with the requirements of clause 49 of the Listing Agreement with respect to the Corporate Governance as brought in the following paragraphs.

BOARD OF DIRECTORS AND MEETINGS:

Composition of Board:

During the period under report, the Board of Directors of the Company did consist of 7 persons, of which six (6) are independent ones including two Executive Directors as defined under clause 49 of the Listing Agreement and that there has been no nominee or institutional director on the Board of the Company. The Chairman being Executive Director, the total strength of independent directors is more than one-half of the total strength of the Board. The Board met 5 (five) times during the financial year under report and majority of directors attended the meetings.

During the period under report Mr. Sikandar Hafiz Khan, Mg. Director & Chairman and Mr. S. Shankar Narayanan, one of the rotational Directors, had one closely held unlisted public company each under their directorships and, that none of the gentlemen incurred any disqualification contemplated under Section 274(1) (g) of the Companies Act as amended up to date, and that, therefore, the Directors are eligible to continue as such and /or for re-appointment as Directors of the Company.

Except payment of fee for attending meeting of the Board/ Committee that is admissible to the Directors under the Companies Act, 1956 without any approval from the Central Government and reimbursement expenses incidental thereto as per rules of the Company, nothing is paid to the any of the none-executive Directors during the period under report.

Code of conduct:

The code of conduct laid down by the Company for its Board Members and Senior Management Personnel is available on the website of the company www.reliable-group.org as well as on www.noorussabahpalace.co.in. A

Declaration by the Managing Director affirming compliance of Code of Conduct by the Board members and senior management executives is annexed separately to this annual report.

AUDIT COMMITTEE:

In term of Clause 49(II) of the Listing Agreement, The Company has an Audit Committee in conformity with the requirements of Clause 49 (II) of the Listing Agreement read with Section 292A of the Companies Act 1956. The Committee consisted of Three Directors of which one is executive and the remaining two independent non-executive directors under the Chairmanship of Mr. Abdul Tahir, an independent and financially literate non-executive Director who possesses enough requisite experience & expertise in corporate finance and accounting aspects. Representatives of Statutory Auditors and CFO of the Company are permanent invitees to the Committee meetings. The Role of the Committee, inter-alia, included-

1. Overseeing company's financial reporting process and disclosure of its financial information to ensure correctness sufficiency and credibility thereof
2. Reviewing the statutory and financial reporting of the company-including the reporting under the listing requirements
3. Formulation, application and reviewing the Accounting financial polices and practices
4. Issues related to and incidental to changes in accounting policy of the company.
5. Handling issues relating to internal and external audit programmers and matters arising out of them
6. Examining the adequacy and effectiveness of accounting and financial control with due regard to laws and regulations governing them.
7. Appointment of, changes in and fixation and payment of remuneration to the statutory and tax auditors of the company.
8. Approval of payment for other services rendered by the statutory auditors, if any,

9. Reviewing with the management the annual financial statements before submission to board for approval and compliance with statutory provisions governing the entire gamut of accounting activities and corporate compliance aspects of the Company
10. To see that the accounting standards specified by the ICAI are duly observed and the resources of the company are put to the optimum use.

Further, to ensure that the Committee is able to fulfill its role effectively, it has been vested with powers making investigations of any activity within its terms of reference, seeking information from any employee(s), resorting to need based outside legal and professional services and securing attendance of outsiders with relevant expertise.

Periodicity of meetings

During the period under report, the Audit Committee met for 5 times including one prior to finalization of the accounts of the Company under the Chairmanship of the said non-executive and independent director. All the members and representative of the statutory auditors attended the meetings.

Remuneration Committee:

The remuneration Committee consisting of Mr. Abdul Tahir, Mr. Ranjay K. Dawar, independent Directors and Mr. Rajendra Malpani, Executive Director was in office during the currency of the financial year under report. Mr. Abdul Tahir was entrusted with the office of Chairmanship of the Committee.

The term of reference of the committee, inter-alia, includes matters of formulation of policy relating to appointment, terms and conditions of services, initial fixation and periodical review of remuneration of all the Managerial Personnel, including the Vice President, General Manager and other heads of Department of the hotel undertaking of the Company.

During the period under report, the Committee met did not meet even once

SHAREHOLDERS/ INVESTORS GRIEVANCE COMMITTEE:

Constitution:

A Committee comprising of three independent non-executive and executive Directors under the Chairmanship of Mr. Abdul Tahir, one of the independent non-executive Directors of the Company was in office during the period under report. All members of this committee are members of Audit and remuneration committees too and take care of the all matters relating to the shareholders, general body meeting etc

Term of reference:

The Scope of work of the Committee included all matters relating to shareholders and shareholdings of the company, including the redressing of complaints /grievances, transfer and transmission of shares, issue of duplicate/ new certificate on consolidation/ Split of shares and, besides matters relating to General Meetings of the Company.

SUBSIDIARY COMPANIES:

Your company did not have any subsidiary company.

DISCLOSURES:

Related Party Transactions:

The company has not entered into any transactions of material nature with the promoters, directors, and the management, their subsidiaries or relative that may have potential or actual conflict with the interest of the company. The detail of transactions can be seen as part of Annexure to their audit report attached to the Balance Sheet.

Besides no strictures have been imposed upon the company by any regulatory authorities for non-compliance of any applicable laws, rules and regulations

Disclosure of Accounting Treatment

The company has followed all relevant Accounting Standards while preparing the financial statements.

Risk Management:

The Company operates a hotel undertaking in the name and style of Noor-Us-Sabah Palace located in the posh area of the lake city of Bhopal in the state of Madhya Pradesh and the hotel is equipped with all modern facilities and safety equipments coupled with requisite authority in one of the Executive Directors and the head of operation of hotel in conformity with the risk associated with the hospitality industry and is confident to avert any potential or probability of any kind of risk associated with the hospitality industry .

Proceeds from Public Issue:

During the period under report, the Company did not go for raising its capital in any way including public issue and, therefore, it has nothing to report with respect to use of the proceeds of public issue.

Remuneration to Directors:

During the period under report, there have been no material transactions with the Non-executive Directors vis-à-vis the Company. Besides, except payment of remuneration to the Managing Director and Executive Directors of the Company and payment of sitting fee and reimbursement of actual expenses incurred in connection with participation in meetings, nothing is paid to the Non- Executive Directors of the Company.

Three of the Directors of the Company namely Mr. S. Shankar Narayanan, Mr. Abdul Tahir, and Mr. Rajendra Malpani hold 2000 and 50,000 and 5007 equity shares of the Company respectively as at the date of this report.

Management:

The Management Discussion and Analysis Report prepared in accordance with the requirement of clause 49 of the Listing agreement has been prepared and forms part of this Annual Report.

Besides, during the period under report no material transactions have been entered into by the Company with its Promoters, Directors or with their relatives or the management that may have a potential conflict with interests of the Company.

General body meeting:

The relevant statistics with respect to the immediately preceding three Annual General Meeting of the Company is given hereunder which were attended by majority of the Directors of the Company:

Sl.No.	Location	Date	Venue of the meeting
01	City of Bhopal	29th Sept., 2012	Noor-Us-Sabah Palace, VIP Road, Bhopal-462001, MP
02	City of Bhopal	30th Sept., 2011	Noor-Us-Sabah Palace, VIP Road, Bhopal-462001, MP
03	City of Bhopal	30th Sept., 2010	Reliable House, A-6, Koh-e-fiza, Indore Road, Bhopal, Madhya Pradesh

During the period under report your Company did not pass any special resolutions by use of Postal Ballot and that during the immediately preceding three years too no such business was transacted by use of the said mode of ballot.

Means of Communication:

The quarterly, half yearly and yearly financial results of the Company are sent to Stock Exchanges immediately after these are approved by the Board. These documents are also being placed on the website of the Company in the name and style of www.noorussabahplace.co.in. Besides, these are published in the local and national dailies in term of listing requirements and that the code of conduct for the Board Members and Senior Managerial Personnel is available on the website of the company. The shares of the company are listed on Bombay Stock Exchange and mostly the formats prescribed by the Exchange are observed

CFO CERTIFICATION:

In term of clause 49, requisite certification has been made and the certificate, duly signed by the CFO and the Managing Director of the Company, is annexed to this report.

REPORT ON CORPORATE GOVERNANCE:

A separate Section on Corporate Governance forms part of this Annual Report and a Certificate from the Statutory Auditors containing confirmation to the effect that the company is a compliant company as regard the conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement is attached to and forms part of this report.

Compliance Officer and status of complaints:

The Secretary of the Company who hold the office of Compliance Officer too, acts as coordinator for all the meetings of the committees including shareholders committee. The Committee ensures that all the matters relating to the shareholders are taken care of promptly and your directors are pleased to inform you that the Company did not receive any complaints from shareholders whatsoever and no complaint is pending for disposal with the company and, similarly, no case of share transfer is pending with the aforesaid Registrar & Share Transfer Agents of the Company. With a view to ensure that grievances of the stakeholders are considered and redressed expeditiously, very recently, the Registrar and Transfer Agents have been authorized to take online care of the Complaints directly under intimation to the Company.

Whistle blower policy:

Although no formal Whistle Blower policy has been formulated and enforced, as a matter of practice no personnel is denied access to the Audit Committee.

General Shareholders Information:

Date of AGM	:	30th day of September, 2013
Financial Year	:	2012-13
Book Closure date	:	28th September, 2013 to 30th September, 2013 both the days inclusive
Dividend payment	:	Not applicable

Listing on Stock Exchanges and Security codes:

The Equity shares of the company continue to remain listed

with Bombay Stock Exchange Ltd. and that no listing fee payment is outstanding. The stock code assigned by Mumbai exchange to the security of the company is 532124.

DELISTING FROM REGIONAL STOCK EXCHANGES

In view of the availability of nation-wide trading terminal with BSE and non-availability of any value added services from the MPSE and DSE coupled with the fact that almost whole of the trading volume of equity shares of the company for the entire listing period has been on Bombay Stock Exchange only, on applications being made to MPSE and DSE, the equity shares of the company have already been got de-listed from the regional stock exchange namely Madhya Pradesh Stock Exchange followed by requisite notification of the fact of delisting and that similar notification from DSE is awaited.

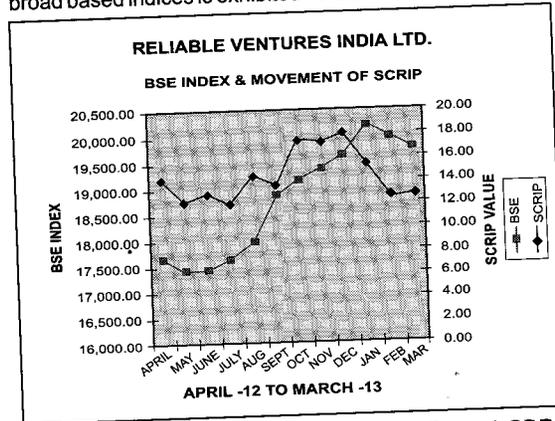
Market Price date-high-low during each month of Financial Year:

During the period under report, the equity shares of the company were traded only on BSE. The market price date-high-low price statistics prevailed during the financial year under report is tabulated hereunder:

Months and Year	High Rupees	Low Rupees	Close Rupees	Average Volume in Nos.
Apr-12	14.15	11.01	11.65	76477
May-12	12.24	1061	12.24	1353
June-12	12.94	12.30	12.30	2304
July-12	12.00	9.75	11.83	41678
Aug-12	14.37	12.36	12.50	7240
Sept.12	13.61	11.88	13.61	2310
Oct.-12	17.40	13.75	16.40	69146
Nov.-12	17.20	14.30	16.25	1154
Dec-12	17.90	10.65	13.90	176740
Jan-13	15.25	11.83	13.00	68666
Feb-13	12.50	1085	11.20	11493
March-13	12.70	10.66	11.40	8951

Performance of company to broad based indices.

The performance of the Company as compared to BSE broad based indices is exhibited hereunder :



The company has not so far gone for ADRs and GDRs issues and, therefore, it has nothing to report in respect thereof.

Plant unit Location:

The Company is operating a hotel undertaking known as Noor-Us-Sabah Palace, located at VIP Road, Koh-e-fiza, in the lake city of Bhopal, in the State of Madhya Pradesh. (India)

Address for Correspondence:

Reliable Ventures India Limited,
Registered Office,
A-6, Koh-e-Fiza,
Indore, Road,
Bhopal, M.P. 462 001
Phone-0755 2539592

AUDITORS' REPORT:

The notes on accounts referred to in the Auditors' Report dated 31st day of July 2013, appended hereto read with the Management Discussion and Analysis and other disclosures made /brought out herein above are almost self-explanatory and, therefore, generally do not require any further or supplemental comments from your Directors.

ACKNOWLEDGEMENTS:

Your Directors place on record their grateful and sincere thanks for excellent support and co-operation your company received from the Ministry of Tourism, Govt. of India and Department of Tourism of Govt. of Madhya Pradesh, banks and other government bodies and we look forward to their continued support and patronage in future. Your Directors wish to record their appreciation of the excellent efforts put in by the executives and staff at all levels which culminated into creation of better financial and operational performance record for the company and hope that this trend would be kept even during the ensuing years.

FOR & ON BEHALF OF THE BOARD

SIKANDAR HAFIZ KHAN
CHAIRMAN & MG. DIRECTOR

Bhopal: July 31, 2013

DECLARATION

In term of the requirements stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, it is hereby declared that all the Members of the Board of Directors and senior Management Personnel of the Company have affirmed that there has been due compliance with Code of Conduct for the financial year ended 31st March, 2013

SIKANDAR HAFIZ KHAN
CHAIRMAN & MANAGING DIRECTOR

Place: Bhopal
July 31, 2013

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members
Reliable ventures India Limited
BHOPAL (M.P)

We have examined the compliance of conditions of Corporate Governance by the Reliable ventures India Limited for the year ended 31.03.2013 as stipulated in clause 49 of the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

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

We certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreement.

We further 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 M A K & ASSOCIATES,
Chartered Accountants,
Sd/-

CA SANTOSH KUMAR SHARMA
PARTNER
Membership No. 077735

Indore.

July 31, 2013

**CFO CERTIFICATION IN TERMS OF SUB -CLAUSE VIII OF CLAUSE 49
OF THE LISTING AGREEMENT**

Pursuant to the above, we the undersigned officers of M/s. Reliable Ventures India Limited, Bhopal- in connection to the Financial Year 2012-13 do hereby certify that;

(a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company'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 company during the year which are fraudulent, illegal or violative of the company'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 company pertaining to financial reporting and 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

(i) significant changes in internal control over financial reporting during the year;

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

(iii) 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 company's internal control system over financial reporting.

(JAYAMENON)
Manager Accounts/Finance

(SIKANDAR HAFIZ KHAN)
Chairman & Mg. Director

Bhopal:
July 31, 2013

M A K & ASSOCIATES
Chartered Accountants

Chaturvedi Mansion, 3rd, Floor, 26/4, Old Palasia,
Opp. Bank of Baroda, A.B. Road, INDORE – 452018 (M.P)
Tel : 0731- 2563776, 2563777 Fax : 0731-2562590

AUDITOR'S CERTIFICATE

We have examined the Cash Flow Statement of Reliable Ventures India Limited for the year ended 31st March 2013. The statement has been prepared by the company in accordance with the requirements of clause 32 of listing agreement and is based on and is in agreement with the corresponding Statement of Profit & Loss and Balance Sheet of the company covered by our report dated 31st July, 2013, to the members of the company.

For M A K & ASSOCIATES ,
Chartered Accountants,
Firm Registration No. 03060C

Place: Bhopal:
31st July, 2013

**ANNEXURE "A"
PART - I
LIST OF RELATED PARTY**

NAME OF DIRECTOR	NAME OF CONCERN / PARTY
Mr. SIKANDAR HAFIZ KHAN	Reliable Tours & Travels (India) Pvt. Ltd. Reliable Smartcity Limited Elegance Infratech Pvt. Ltd. Rehbar Holdings And Finance Pvt. Ltd. Reliable Dairy & Farm Products Pvt Ltd. SHK & Co.
Mr. S. SHANKAR NARAYANAN.	Reliable Tours & Travels (India) Pvt. Ltd. Reliable Smartcity Limited Reliable Cig & Tobacco Inds. Pvt. Ltd. Reliable Consumer Products Pvt. Ltd. Reliable Multimedia And Enterprises Pvt. Ltd.
Mr. ABDUL TAHIR	Elegance Infratech Pvt Ltd. Rehbar Holdings And Finance Pvt. Ltd. Noor-Us-Sabah Housing Projects Pvt. Ltd. Reliable Dairy & Farm Products Pvt Ltd.
Mr. RAJENDRA MALPANI	Reliable Carriers Pvt Ltd. Noor-Us-Sabah Housing Projects Pvt. Ltd.
Mr. RANJAY K. DAWAR	Reliable Tours & Travels (India) Pvt Ltd Reliable Carriers Private Limited

TRANSACTIONS WITH RELATED PARTIES ARE MENTIONED IN PART-II OF ANNEXURE "A"

ANNEXURE "A"
PART – II
TRANSACTIONS WITH RELATED PARTIES

Sl No.	NAME OF THE COMPANY / PERSON	NAME OF THE INTRESTED DIRECTOR	NATURE OF THE TRANSACTION	OPENING BALANCE THE YEAR	GOODS/ SERVICES TAKEN DURING THE YEAR	GOODS/ SERVICES GIVEN DURING THE YEAR	PAYMENT RECEIVED DURING THE YEAR	PAYMENT MADE DURING THE YEAR	CLOSING BALANCE
1.	RELIABLE CONSUMER PRODUCTS PVT. LTD. Formally known as (PRIMERIDIAN INTERNATIONAL PVT. LTD.)	1. S. SHANKAR NARAYANAN	LOAN TAKEN	787.00 Cr.	NIL	NIL	NIL	0.00	787.00 Cr
2.	RELIABLE TOURS & TRAVELS (INDIA) PVT. LTD. (Formerly KNOWN AS MIDLAND TRAVELS PVT. LTD.)	1. SIKANDAR HAFIZ KHAN 2. S. SHANKAR NARAYANAN 3. RANJAY K. DAWAR	HIRE & Commission Ticket	1,77,223.00 Cr. 169596.99 Cr.	1587379.00 68,194.00	NIL	NIL	21,34,912.0 2,37,790.00	3,70,310.00 Cr. 00.00
3.	RELIABLE SMART CITY LTD. Formally known as (RELIABLE smart city pvt LTD.)	1. SIKANDAR HAFIZ KHAN 2. S. SHANKAR NARAYANAN	LOAN TAKEN	.10 Cr.	NIL	NIL	17,55,000 Cr	17,55,000.00 Dr.	0.00
4.	IDEAL MULTIMEDIA NETWORK PVT. LTD. (Previously known as RELIABLE MULTIMEDIA AND ENTERPRISES PVT. LTD.)	S. SHANKAR NARAYANAN	ADVERTISEMENT & PUBLICITY GOODS/SERVICES GIVEN DURING	0.00 Cr.	1,26,376.00	NIL	NIL	1,26,376.00	0.00
5.	RELIABLE CARRIER PVT.LTD.	1. RANJAY K. DAWAR 2. RAJENDRA MALPANI	Loan Taken	5023572.71Cr.	Nil	Nil	Nil	5,00,000.00	4523572.71 Cr.
6.	KALEEM ULLAH KHAN S/o SIKANDAR HAFIZ KHAN	SIKANDAR HAFIZ KHAN	Loan Taken	5,00,000.00 Cr	0.00	0.00	0.00	0.00	5,00,000.00 Cr

7.	RELIABLE DAIRY FARM & PRO DUCTS PVT. LTD.	1. SIKANDAR HAFIZ KHAN	GOODS/SERVICES GIVEN DURING MILK WATER	9,898.00 Cr. 1,14,153.45 Cr. 15,301.63 Cr.	0.00 1580344.05 353831.79	0.00 0.00 0.00	0.00 0.00 0.00	9898.00 16,54,586.00 3,56,408.00	0.00 Cr. 39,911.50 Cr. 10,725.42 Cr.
8.	RELIABLE GLOBAL VENTURE PVT. LTD. (PREVIOUSLY KNOWN AS REHBAR HOLDING & FIN PVT. LTD.)	SIKANDAR HAFIZ KHAN	Loan Taken	4,43,70,529.15 Cr.	0.00	0.00	0.00	62,55,000.00	3,81,15,529.15 Cr.
9.	RELIABLE NATURE BAZAAR	1. SIKANDAR HAFIZ KHAN	GROCERY Mutton Chicken	62355.85 Cr. 70,170.70 Cr.	52,37,550.18 58,46,488.00	0.00 0.00	0.00 0.00	52,11,399.00 58,42,504.41	88,507.03 Cr. 74,154.65 Cr.
10.	RELIABLE CIG. & TOBBACO IND. PVT. LTD.	1. MR. S. SHANKAR NARAYANAN	LOAN TAKEN	0.00	0.00	0.00	4,50,000.00	4,50,000.00	0.00
11.	ELIEGANCE INFRATECH P. LTD.	1. SIKANDAR HAFIZ KHAN 2. ABDUL TAHIR	LEASE PROPERTY DEPOSIT	0.00	0.00	0.00	0.00	25,00,000.00	25,00,000.00 Dr.

M A K & ASSOCIATES
Chartered Accountants

Chaturvedi Mansion, 3rd Floor, 26/4, Old Palasia,
Opp. Bank of Baroda, A.B. Road, INDORE – 452018 (M.P)
Tel : 0731- 2563776, 2563777 Fax : 0731-2562590

AUDITOR'S REPORT

To
The Members of
RELIABLE VENTURES INDIA LIMITED

We have audited the accompanying financial statements of **RELIABLE VENTURES INDIA LIMITED**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit

evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and

- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For M A K & ASSOCIATES
Chartered Accountants
Firm Registration No. 03060C

(C.A. SANTOSH KUMAR SHARMA)
PARTNER
M. No. : 077735

Place: Bhopal

Date: 31/07/2013

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of RELIABLE VENTURES INDIA LIMITED on the accounts of the company for the year ended 31st March, 2013.

* * * * *

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

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
(b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacks rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2012 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 is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a *nidhi* /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is not dealing or trading in Shares, Mutual funds & other Investments.
15. According to the information and explanations given to us, the Company has given a guarantee of Rs. 80 Lakhs for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2012, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**For M A K & ASSOCIATES,
Chartered Accountants,
Firm Registration No. 03060C**

**(C.A. Santosh Kumar Sharma)
Partner
M. No. :077735**

**Place : Bhopal
Date : 31/07/2013**

NOTE-1

1. CORPORATE INFORMATION

Reliable ventures India Limited is a public Company domiciled in India and incorporated under the provisions of the companies Act 1956. Its share is listed on two stock exchanges in India. The company is engaged in the hospitality business. The company caters in domestic market.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India (Indian GAAP), the Accounting Standards (Accounting Standard Rules 2006 as amended) issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

The accounting policies adopted in preparation and presentation of financial statement are consistent with those of previous year except as suitably explained.

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES

CHANGE IN ACCOUNTING POLICY

PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS

Financial Statements during the year ended 31st March 2013, is prepared according to the revised schedule VI notified under the Companies Act 1956, for the preparation and presentation of its financial statements. The adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP that requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

ACCOUNTING CONVENTION AND REVENUE RECOGNITION:

The financial statements have been prepared in accordance with Historical Cost Convention. Both Income and Expenditure items are recognized generally on Accrual basis.

The Income from Rooms, Food & Beverages and allied services has been accounted for net of taxes, if any.

FIXED ASSETS:

The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use. Expenditure for additions, modifications, improvements and renewals are capitalized and expenditure for maintenance and repairs are charged to the Statement of Profit and loss. When assets are sold or discarded, their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is included in the Statement of profit and loss.

As the lease tenure is for a long period and the whole project of the company is based on the subjected Land, Building & Interior, amount of refundable deposit against leasehold Land, Building & Interior and Leasehold land has been taken in Fixed Assets on the basis of going concern concept.

DEPRECIATION:

- a. Deposit on leasehold Land, Building & Interior are not amortized or depreciated over period of lease because the deposit is refundable at the expiry of lease of 30 years, subject to renewal.
- b. Depreciation on other fixed assets is provided using the straight line method at the rates specified in Schedule XIV to the Companies Act, 1956 (as amended).

INVENTORIES:

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.

MISCELLANEOUS EXPENDITURE:

Miscellaneous Expenditure consisting of Preliminary and public issue expenses are written off evenly over a stipulated period from the date of commencement of commercial operations.

TAXES ON INCOME:

- (a) Current Tax:

Provision for income tax is made on the Basis of book profit as envisaged as per the provisions of section 115JB of the Income Tax act 1961 or on the normal profit considering all applicable deductions, set off and disallowances as the case may be.

- (b) Deferred Tax:

A provision is made for deferred tax of all timing differences arising between taxable incomes and accounting income at currently enacted tax rates (without surcharge and education cess applicable thereon). Deferred Tax Assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

SUNDRY DEBTORS/CREDITORS:

Sundry debtors/creditors are stated at net of Misc. balances written off, which are not realizable / payable as per management opinion.

RETIREMENT BENEFITS:

Contribution to defined contribution schemes such as Provident Fund, Employees State Insurance and Employees Group Gratuity Scheme etc. are charged to the Statement of Profit and Loss on accrual basis.

FOREIGN CURRENCY TRANSACTIONS:

Foreign currency transactions arising during the year are recorded at the exchange rate prevailing at the date of transaction. Exchange Fluctuations arising on payment or realisation are dealt with in the Statement of Profit & Loss.

(B) NOTES TO THE ACCOUNTS:

1 CONTINGENT LIABILITIES

The company is contingently liable for:

S.No	Particulars	As at 31.03.2013	As at 31.03.2012
1.	Guarantee given by the company to ING Vysya Bank for loan taken by the Reliable Dairy Farm & Products P. Ltd.	80,00,000/-	80,00,000/-

RELIABLE VENTURES INDIA LIMITED

2. Some of the customers & suppliers accounts are subject to confirmation / reconciliation, which is in progress.
3. Extra Ordinary items shown in Statement of P & L consist of Prior period Adjustment account aggregating to Rs.1,36,129.22 (net Debit) (previous year the amount was Rs. 4,12,717.00, (Net Debit))
4. The company extends the benefits of the encashment of leave to its employees at the option of the employee and is accounted for as and when claimed.
5. Out of the total creditors, amount due to Small Scale Industries, cannot be segregated pursuant to the notification issued by the Department of Company Affairs, as none of the creditors have provided the information about their status.
6. Long term borrowing of a sum of Rs. 5,80,98,771.86 (Previous year Rs. 7,62,52,722.26) are due to directors, shareholders and companies in which some of the directors are interested as director and/or shareholders, besides that a sum of Rs. 10,80,787.00 which is repayable on demand considered as Short term borrowings in Balance Sheet. Maximum outstanding amount during the year is Rs. 5,91,79,558.86/(Previous year Rs. 7,73,33,509.26/-) on the basis of individual lender.
7. In the opinion of the Directors, current assets, loans & advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business.
8. 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.
9. All raw materials, provisions & beverages consumed are indigenous.
10. Value of Imports (calculated on CIF bases) in respect of:

	2012-13	2011-12
Provision Stores	NIL	NIL
Capital Goods	NIL	NIL
11. Earning in Foreign currency

	2012-13	2011-12
	Rs.46,28,063.00	Rs. 48,91,435.00
12. Company has 28 non-resident shareholders holding 1001760 equity shares of Rupees 10/- each, which are allotted under 39 folios. The company has not declared any dividend (Previous year – 29 Non Resident Shareholders holding 1005510 equity shares of Rs 10/- each which were allotted under 40 folios).

13. NET DEFERRED TAX ASSETS / (LIABILITIES)

Particulars	Upto 31.3.2012	Adjustment	(Charged) / Credited in P&L account for current year.	Closing As on 31.03.2013
A) Deferred Tax Assets:				
Unabsorbed losses under I. T. Act.	11804492.40	0	(7098176.25)	4706316.15
Other timing differences	33679.46	0	0	33679.46
Total (A)	11838171.86	0	(7098176.25)	4739995.61
B) Deferred Tax Liabilities:				
Depreciation differences	30862039.10	0	1050391.61	31912430.71
Other timing differences/(Reversal)	0.00	0.00	0.00	0.00
Total (B)	30862039.10	0	1050391.61	31912430.71
Total (A-B)	(19023867.23)	0.00	(8148567.87)	(27172435.10)
Net Deferred Tax Assets/ (Liabilities)	(19023867.23)	0	(8148567.87)	(27172435.10)

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NOTES:

- a. In accordance with Accounting Standard 22, Accounting for taxes of Income issued by the Institute of Chartered Accountants of India, during the year under review the company has Charged Rs. 81,48,567.87/- in Statement of Profit and Loss towards Deferred Tax Liability.
- b. The company expects to generate taxable income in the coming years which will enable it to utilize the carried forward losses, in view of increasing trend of Turnover and corresponding incremental profits as compared to previous financial year.

14. EARNING PER SHARE

Particular	Year ended 31.03.2013 RS.	Year ended 31.03.2012 RS.
Net Profit / (Loss) attributable to Shareholders.	1,86,94,452.02	1,85,12,651.87
Weighted average number of equity shares in issue. (In nos.)	11012900.00	11012900.00
Basic earnings per share of Rs. 10/- each.	1.70	1.68

The Company does not have any outstanding dilutive potential equity shares. Consequently the basic and diluted earning per share of the company remain the same.

15. RELATED PARTY DISCLOSURE: -

In terms of Accounting Standard 18 issued by The Institute of Chartered Accountants of India, regarding "Related party disclosures", the desired information is annexed as Annexure "A" forming part of annual financial statements.

16. 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 AS-17 issued by the Institute of Chartered Accountants of India.

17. Directors remuneration amounting to Rs. 47.02lacs (Previous year Rs. 46.15 Lacs).

18. AUDITOR'S REMUNERATION

	31.03.13	31.03.12
Audit fees	60,000.00	60,000.00
Tax audit fees	15,000.00	15,000.00
Service Tax	9,270.00	7,725.00
Total (A)	84,270.00	82,725.00
Other services (Review & Cert.)	8,000.00	8,000.00
Service Tax	1,000.00	825.00
Total (B)	9,000.00	8,825.00
TOTAL (A+B)	93,270.00	91,550.00

19. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006.

There are no Micro and Small Scale business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31.03.2013. This information as required to be disclosed under the micro, Small and Medium enterprises development Act, 2006 has been determined to the extent such parties have been identified on the basis of information, available with the company.

20. During the year company has made addition in deposit on leasehold land by Rs. 2.5 lacs and Leasehold Land, Building & Interior by Rs. 25 Lacs.

21. Accumulated depreciation on Computer upto 31.03.2012 was Rs 39,28,250.55/- while Gross block of the same was Rs. 41,38,278/- therefore Depreciation on these value has been charged maximum upto the amount of gross block of computer i.e Rs. 2,10,027.45/-

22. Provision for income tax amounting to Rs. 53.73 lacs (current tax) is made in the current year, in view of the "book profit" as envisaged in section 115 JB of the Income Tax Act, 1961.

23. The figures for the previous year have been regrouped / rearranged wherever necessary.

As per our report of even date attached.

**For MAK & Associates,
For and on behalf of the Board
Chartered Accountants,
Firm Registration No. 03060C**

**(C.A. Santosh Kumar Sharma
Partner
Membership No.:077735**

Company Secretary Managing Director

Place: Bhopal
Date: 31/07/2013

**BALANCE SHEET
RELIABLE VENTURES INDIA LIMITED
As at 31st March, 2013**

Particulars	Note No	As at 31.03.2013	As at 31.03.2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	110,129,000.00	110,129,000.00
(b) Reserves and Surplus	3	93,204,632.29	74,510,180.27
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	58,098,771.86	76,252,722.26
(b) Deferred tax liabilities (Net)		27,172,435.10	19,023,867.23
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	1,080,787.00	1,080,787.00
(b) Trade payables	6	6,252,615.15	6,437,259.64
(c) Other current liabilities	7	5,555,643.62	5,617,691.69
(d) Short-term provisions	8	15,726,617.97	10,353,742.00
	Total	317,220,502.99	303,405,250.10
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	226,886,350.33	221,085,726.86
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		3,532,792.01	802,705.00
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	10	2,124,861.60	2,014,312.00
(e) Other non-current assets	11	24,647,189.96	19,835,524.36
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	12	6,147,098.83	7,238,558.85
(c) Trade receivables	13	8,692,026.07	8,877,091.69
(d) Cash and cash equivalents	14	21,224,591.11	24,179,309.82
(e) Short-term loans and advances	15	23,965,593.08	19,372,021.52
(f) Other current assets		-	-
(g) Preliminary Expenditure not written off		-	-
	Total	317,220,502.99	303,405,250.10
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS			
1			
AS PER OUR REPORT OF EVEN DATE ATTACHED			
For M A K & Associates, Chartered Accountants Firm Registration No. 03060C		For and on behalf of the Board of Directors	
C.A. Santosh Kumar Sharma (Partner) M.No. 077735	Company Secretary	Managing Director	Director
Place : Bhopal			
Date : 31/07/2013			

STATEMENT OF PROFIT AND LOSS
RELIABLE VENTURES INDIA LIMITED
For the year ended 31st March, 2013

Particulars	Note No	For the year ended 31.03.2013	For the year ended 31.03.2012
I. Revenue from operations	16	160,776,400.45	154,278,837.75
II. Other Income	17	3,830,323.97	2,771,765.10
III. Total Revenue (I +II)		164,606,724.42	157,050,602.85
IV. Expenses:			
Cost of materials consumed	18	47,221,979.54	44,862,807.64
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
Employee benefit expense	19	32,648,307.76	27,517,624.11
Other expenses	20	46,281,273.38	47,003,993.20
IV. Total Operating Expenses		126,151,560.68	119,384,424.95
V. Profit before interest, depreciation, exceptional items, extraordinary items and tax		38,455,163.74	37,666,177.90
Financial costs	21	48,867.11	57,164.85
Depreciation and amortization expense		11,427,147.52	10,662,629.98
V. Profit before exceptional and extraordinary items and tax (III - IV)		26,979,149.11	26,946,383.07
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		26,979,149.11	26,946,383.07
VIII. Extraordinary Items	22	136,129.22	412,717.00
IX. Profit before tax (VII - VIII)		26,843,019.89	26,533,666.07
X. Tax expense:			
(1) Current tax (MAT)		5,372,875.96	5,320,584.00
Less MAT Credit Entitlement		5,372,875.96	5,320,584.00
Net Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		8,148,567.87	8,021,014.20
XII. Profit/(Loss) from discontinuing operations		18,694,452.02	18,512,651.87
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		18,694,452.02	18,512,651.87
XVI. Earning per equity share :			
(1) Basic		1.70	1.68
(2) Diluted		1.70	1.68
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE ACCOUNTS			
AS PER OUR REPORT OF EVEN DATE ATTACHED			
for M A K & ASSOCIATES, Chartered Accountants Firm Registration No. 03060C		For and on behalf of the board	
C.A. Santosh Kumar Sharma (Partner) M No. 077735 Place : Bhopal Date : 31/07/2013		Company Secretary	Managing Director
			Director

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NOTES FORMING PART OF BALANCE SHEET

NOTE-2 SHARE CAPITAL

PARTICULARS	March 31, 2013	March 31, 2012
AUTHORISED CAPITAL 2,50,00,000 Equity Shares of Rupees 10/- each (Previously 2,50,00,000 Equity shares of Rs. 10/- each)	250,000,000.00	250,000,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL 1,10,12,900 Equity Shares of Rupees 10/- each Fully paid up in cash (1,10,12,900 Equity Shares of Rupees 10/- each Fully paid up in cash)	110,129,000.00	110,129,000.00
TOTAL	110,129,000.00	110,129,000.00

Annexure "a"

a) Reconciliation of no. of share outstanding is set below

Particular	March 31, 2013	March 31, 2012
Equity Shares at the beginning of the year	11,012,900.00	11,012,900.00
Add: Shares issued	-	-
Equity Shares at the end of the year	11,012,900.00	11,012,900.00

b) Shareholder's name holding more than 5 % shares

Name of Shareholder	NO. OF SHARES HELD	
	March 31, 2013	March 31, 2012
1. Elegance Infratech Pvt. Ltd.	2,110,406.00	2,110,406.00
2. Rehbar Holding & Finance Pvt. Ltd.	1,507,666.00	1,507,666.00
TOTAL	3,618,072.00	3,618,072.00

NOTE-3 RESERVE & SURPLUS

PARTICULARS	March 31, 2013	March 31, 2012
Capital reserve	2,466,000.00	2,466,000.00
Security Premium	9,690,000.00	9,690,000.00
Statement of Profit & loss		
Opening balance	62,354,180.27	43,841,528.40
Profit earn during the year	18,694,452.02	18,512,651.87
TOTAL	93,204,632.29	74,510,180.27

NOTE-4 LONG TERM BORROWINGS

PARTICULARS	March 31, 2013	March 31, 2012
Unsecured Borrowings From Bodies Corporate (Please refer Note No. 6 of Note- 1)	58,098,771.86	76,252,722.26
TOTAL	58,098,771.86	76,252,722.26

Note : The classification of Unsecured loan from Bodies corporate taken as long term borrowings in view of repayment of the loan is not fallen due during the period of 12 months from the reporting date.

RELIABLE VENTURES INDIA LIMITED

NOTE-5

SHORT TERM BORROWINGS

PARTICULARS	March 31, 2013	March 31, 2012
Unsecured Borrowings		
From Directors & Shareholders	500,000.00	500,000.00
From Bodies Corporate (Please refer Note No. 6 of Note- 1)	580,787.00	580,787.00
TOTAL	1,080,787.00	1,080,787.00

Note : The classification of Unsecured loan from Bodies corporate and Directors & Shareholders taken as Short term borrowings in view of repayment of the loan is fallen due during the period of 12 months from the reporting date.

NOTE-6

TRADE PAYABLES

PARTICULARS	March 31, 2013	March 31, 2012
Sundry Creditors - For Supplies & Expenses	6,252,615.15	6,437,259.64
TOTAL	6,252,615.15	6,437,259.64

NOTE-7

OTHER CURRENT LIABILITIES

PARTICULARS	March 31, 2013	March 31, 2012
Other liabilities	5,555,643.62	5,617,691.69
TOTAL	5,555,643.62	5,617,691.69

NOTE-8

SHORT TERM PROVISIONS

PARTICULARS	March 31, 2013	March 31, 2012
PROVISIONS :		
Corporate Tax A. Y. 2013-14	5,372,875.96	
Corporate Tax A. Y. 2012-13	5,320,584.00	5,320,584.00
Corporate Tax A. Y. 2011-12	5,033,158.00	5,033,158.00
TOTAL	15,726,617.96	10,353,742.00

**NOTE -9
FIXED ASSETS**

ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 01.04.2012	ADDITIONS	DEDUCTIONS	AS ON 31.03.2013	AS ON 01.04.2012	FOR THE YEAR	DEDUCTION	AS ON 31.03.2013	AS ON 31.03.2012
LEASEHOLD BUILDING & INTERIOR	15,000,000.00	250,000.00		15,250,000.00				15,250,000.00	15,000,000.00
LEASEHOLD LAND	5,000,000.00	2,500,000.00		7,500,000.00				7,500,000.00	5,000,000.00
BUILDING	154,902,596.85	8,174,749.00		163,077,345.85	24,723,831.50	2,601,979.94		135,751,434.41	130,178,685.35
SANITARY INSTALLATION	2,299,321.13			2,299,321.13	373,842.65	37,478.83		1,887,989.55	1,825,478.48
PLANT & MACHINERY	83,225,914.18	3,424,055.00	16,500.00	86,653,469.18	33,187,787.38	4,006,872.23		49,438,809.58	50,038,126.80
FURNITURE & FIXTURES	35,653,821.80	1,740,874.00		37,394,695.80	26,303,821.17	3,445,659.96		7,645,414.87	9,350,200.63
COMPUTER	4,138,278.00	354,593.00		4,492,871.00	3,929,250.55	218,425.18		346,195.27	210,027.45
VEHICLE	11,755,068.00	800,000.00		12,555,068.00	2,371,837.87	1,116,731.27		3,488,569.14	9,383,228.13
Total	311,974,897.96	17,244,271.00	16,500.00	329,202,768.96	90,889,271.11	11,427,147.52		226,806,350.33	221,085,726.85
Previous Year	298,167,196.46	14,888,445.50	1080644.00	311,974,997.96	80,764,698.01	10,662,629.98	538,056.88	221,085,726.85	217,402,498.45

RELIABLE VENTURES INDIA LIMITED

NOTE-10

LONG TERM LOANS & ADVANCES

PARTICULARS	March 31, 2013	March 31, 2012
Sundry Deposits	2,124,861.60	2,014,312.00
TOTAL	2,124,861.60	2,014,312.00

Note : In view of nature, continuity from last years and non realisable within 12 months, Sundry Deposits has been classified as long term loans and advances

NOTE-11

OTHER NON CURRENT ASSETS

PARTICULARS	March 31, 2013	March 31, 2012
MAT Credit Entitlement	19,874,919.96	14,502,044.00
Creditors having Debit balance	4,762,270.00	5,323,480.36
Security Deposits	10,000.00	10,000.00
TOTAL	24,647,189.96	19,835,524.36

NOTE-12

INVENTORIES

(As valued & Certified by management at cost)

PARTICULARS	March 31, 2013	March 31, 2012
Beverages	30,354.71	23,143.29
Crockery & Cutlery	1,668,168.57	1,889,846.76
Engineering & Maintenance Store	100,039.10	90,021.67
Food & Grossory	901,020.54	1,529,532.52
House Keeping Store	1,828,561.04	1,792,612.87
Printing & Stationery	262,684.31	259,852.25
LDO/ Fire Wood	1,013,985.00	733,149.50
Cosmetics etc.	342,285.56	920,399.99
TOTAL	6,147,098.83	7,238,558.85

NOTE-13

TRADE RECEIVABLES

(Unsecured & Considered Good)

PARTICULARS	March 31, 2013	March 31, 2012
Over Six Months	1,234,686.90	1,846,275.83
Others	7,457,339.17	7,030,815.86
TOTAL	8,692,026.07	8,877,091.69

Note : Guest balance as on reporting date Rs 4,66,527.44 included in Other Trade receivables, being bill raised by the system but not issued to the customers.

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NOTE-14
CASH & CASH EQUIVALENT

PARTICULARS	March 31, 2013	March 31, 2012
Cash in hand	1,484,260.06	1,645,784.92
BALANCE WITH BANKS		
In Current Accounts	10,029,767.63	6,104,120.57
In Fixed Deposits	9,710,563.42	16,429,404.33
TOTAL	21,224,591.11	24,179,309.82

NOTE-15
SHORT TERM LOANS & ADVANCES

(Unsecured/unconfirmed & Considered good)

PARTICULARS	March 31, 2013	March 31, 2012
Sundry Deposits	178,405.00	185,405.00
Advance recoverable in cash or in kind	5,639,024.32	8,795,184.76
Other		
Advance Income Tax	15,364,685.59	8,987,651.59
Tax deducted at source	2,783,478.17	1,403,780.17
TOTAL	23,965,593.08	19,372,021.52

Note : In view of nature and realisable within 12 months, Sundry Deposits and Advances Recoverable in cash or in kind has been classified as Short term loans and advances.

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE-16
REVENUE FROM OPERATION

PARTICULARS	March 31, 2013	March 31, 2012
Rooms Tariff	62,851,471.94	63,145,831.92
Foods & Beverages	92,766,708.21	86,226,527.75
Rental & Other related revenues	3,643,064.85	3,282,415.54
Other Services- Includes Income from Telephone & Telex Rs. 0.05 Lacs (Previous year 0.12 Lacs)	1,515,155.45	1,624,062.54
TOTAL	160,776,400.45	154,278,837.75

NOTE-17
OTHER INCOME

PARTICULARS	March 31, 2013	March 31, 2012
Interest received from Banks	1,260,097.57	1,054,329.20
Misc. Income	2,570,226.40	1,623,023.02
Profit on sale of assets	-	94,412.88
TOTAL	3,830,323.97	2,771,765.10

RELIABLE VENTURES INDIA LIMITED

NOTE-18

COST OF MATERIALS AND OTHER OPERATING COSTS

PARTICULARS	March 31, 2013	March 31, 2012
Food & Beverages Items	30,933,885.26	29,899,622.12
Uniforms, Linen & Operating Supplies	4,703,459.88	2,688,077.09
Crockery & Cutlery	1,059,469.30	1,159,678.70
Power, Fuel & Gas	10,525,165.10	11,115,429.73
CONSUMPTION DURING THE YEAR	47,221,979.54	44,862,807.64

NOTE-19

EMPLOYEES BENEFIT EXPENSES

PARTICULARS	March 31, 2013	March 31, 2012
Salaries, Wages and other benefits	25,458,151.00	20,793,739.00
Provident Fund and ESI	2,840,208.00	2,478,621.00
Staff Welfare	4,349,948.76	4,245,264.11
TOTAL	32,648,307.76	27,517,624.11

NOTE-20

OTHER EXPENSES

PARTICULARS	March 31, 2013	March 31, 2012
Washing & Laundry Expenses	304,303.86	412,976.04
Repairs & Maintenance	5,518,258.11	6,298,799.78
Musical Service Expenses	407,171.00	97,600.00
Bought Out Services ,Banquet & Kitchen Exp.	8,815,442.00	8,779,201.00
Lease Rent	72,000.00	72,000.00
Computer Expenses	331,428.00	327,046.00
Electricity & Water Charges	8,038,214.00	7,448,272.00
Freight & Cartage	271,767.00	203,889.00
Rates & Taxes	1,204,218.51	656,373.24
Fees & Subscription	6,567,271.00	6,384,316.00
Travelling & Conveyance	230,770.00	422,902.00
Newspaper, Books & Periodicals	102,313.00	127,807.00
Insurance	435,988.00	173,932.00
Postage, Telephone & Telex	757,799.00	808,010.00
Discount & Commission	1,871,662.53	2,616,127.06
Advertising Publicity & Other Promotional Exp.	1,614,606.00	2,996,287.16
Auditors Remuneration	84,270.00	82,725.00
Auditors expenses	-	13,935.00
Other Expenses	1,137,759.26	837,291.07
Printing and Stationery	1,721,648.11	1,874,045.93
Legal & Professional Exp.	835,153.00	495,704.92
Director's Sitting Fees	85,000.00	57,500.00
Director's Remuneration and allowances	4,702,236.00	4,615,600.00
Parking Rent	72,000.00	72,000.00
Security Services	1,089,041.00	1,069,511.00
Interest to others	10,954.00	60,142.00
TOTAL	46,281,273.38	47,003,993.20

**NOTE-21
FINANCIAL COST**

PARTICULARS	March 31, 2013	March 31, 2012
Bank Commission & Charges	48,867.11	57,164.85
TOTAL	48,867.11	57,164.85

**NOTE-22
EXTRA ORDINARY ITEM**

PARTICULARS	March 31, 2013	March 31, 2012
Prior Period Expenses	136,129.22	412,717.00
TOTAL	136,129.22	412,717.00

RELIABLE VENTURES INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March, 2013

PARTICULARS	March 31, 2013	March 31, 2012
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Extraordinary items	26,979,149.11	26,946,383.07
Adjustment for :		
Add: Depreciation		
Interest Paid	11,427,147.52	10,662,629.98
Prior period adjustment	48,867.11	57,164.85
Less: Excess Interest Reversed by the Bank	(136,129.22)	(412,717.00)
Profit on sale of Fixed Assets	1,260,097.57	1,054,329.20
Foreign Exchange Fluctuation Loss/(Gain)	-	94,412.88
Operating Profit before working Capital changes	16,573.82	4,419.70
	37,042,363.13	36,100,299.12
Adjustment for Changes in :		
Trade & Other Receivables		
Inventories	(4,408,505.94)	(7,984,276.69)
Add: Mat Credit entitlement	1,091,460.02	220,157.24
Trade and Other payables	5,372,875.96	5,320,584.00
Cash Generated From Operations	5,126,183.41	(347,123.68)
Less: Current Tax	44,224,376.58	33,309,639.99
	5,372,875.96	5,320,584.00
NET CASH GENERATED FROM OPERATING ACTIVITIES	38,851,500.62	27,989,055.99
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Work in Progress		
Purchase of Fixed Assets	(4,493,750.00)	(860,742.80)
Sale of Fixed assets	(15,464,108.00)	(11,604,869.70)
Movement in Loans & Advances and other non current assets		637,000.00
Interest Received	(4,922,215.20)	(6,066,477.08)
	1,260,097.57	1,054,329.20
NET CASH USED IN INVESTING ACTIVITIES	(23,619,975.63)	(16,840,760.38)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of Long Term Borrowings	(18,153,950.40)	(12,478,259.10)
Proceeds /(Repayment) of Short Term Borrowings		(2,000,000.00)
Interest Paid	(48,867.11)	(57,164.85)
NET CASH USED IN FINANCING ACTIVITIES	(18,202,817.51)	(14,535,423.95)
Effect of Exchange Differences on Foreign Currency Transactions	16,573.82	4,419.70
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	(2,954,718.71)	(3,382,708.64)
Cash & Cash Equivalent(Opening Balance)	24,179,309.82	27,562,018.46
Cash & Cash Equivalent (Closing Balance)	21,224,591.11	24,179,309.82
Net Increase/(Decrease) in Cash & Cash Equivalents	(2,954,718.71)	(3,382,708.64)
As per our report of even date attached	(0.00)	(0.00)
For M A K & ASSOCIATES Chartered Accountants Firm Registration No. 03060C	For and on behalf of the Board	
(Santosh Kumar Sharma) (Director) (Partner) M.No. 077735	(Company Secretary)	(Managing Director)
Date: 31/07/2013 Place : Bhopal		