

M A K & ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
RELIABLE VENTURES INDIA LIMITED

We have audited the accompanying standalone financial statements of **RELIABLE VENTURES INDIA LIMITED**, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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 standalone 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on 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 the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that

give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the standalone aforesaid 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, 2015;
- b) in the case of the Profit and Loss Account, of the profit 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 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 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 it 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 section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

**For MAK & ASSOCIATES
Chartered Accountants
Firm Registration No. 03060C**

**(CA. AMIT VIJAYVARGIYA)
Partner
M. No. : 420664**

**Place: Bhopal
Date : 24/08/2015**

RELIABLE VENTURES INDIA LIMITED

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 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, 2013.

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 2015, is prepared according to the schedule III notified under the Companies Act 2013, for the preparation and presentation of its financial statements. The adoption of schedule III 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 reclassified the head of expenses & income and also 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 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.

Method of deprecation has been changed in this year. Depreciation is calculated on assets by taking into consideration the useful life and residual value of the assets as defined under the schedule II.

During the year, as defined by schedule II, useful life of the assets has been revised and due to this change all the assets which has completed its revised useful life, the value of that asset, after leaving its residual value, has been written off directly from the Free Reserves of the company. And on the assets which has remaining revised useful life has been depreciated in such a manner that it would be completely written off after leaving the residual value of 5% in the remaining useful life.

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.

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 with convincing evidence 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 31.03.2015	As at 31.03.2014
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/-

2. Some of the customers & suppliers accounts are subject to confirmation / reconciliation, which is in progress.
3. 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.
4. 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.
5. Long term borrowing of a sum of Rs. 4,89,85,199.15 (Previous year Rs. 5,19,85,986.15) are due to body corporate and individuals in which some of the directors are interested as director and/or shareholders. Maximum outstanding amount during the year is Rs. 5,19,85,986.15 (Previous year Rs. 5,91,79,558.86) on the basis of individual lender.
6. 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.
7. 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.
8. All raw materials, provisions & beverages consumed are indigenous.
10. Value of Imports (calculated on CIF bases) in respect of:

	2014-15	2013-14
Provision Stores	NIL	NIL
Capital Goods	NIL	NIL

11. Earning in Foreign currency (Total receipt in Foreign receipt)

2014-15	2013-14
Rs. 31,57,121.00	Rs. 36,46,925.09

12. Company has 38 non-resident shareholders holding 1001750 equity shares of Rupees 10/- each. The company has not declared any dividend (Previous year – 38 Non Resident Shareholders holding 1001750 equity shares of Rs 10/- each which were allotted under 39 folios).

13. NET DEFERRED TAX ASSETS / (LIABILITIES)

Particulars	Upto 31.3.2014	(Charged) / Credited in P&L account for current year	Closing As on 31.03.2015
A) Deferred Tax Assets:			
Unabsorbed losses under I.T. Act.	0.00	0.00	0.00
Other timing differences	33679.46	33679.46	0.00
Total (A)	33679.46	33679.46	0.00
B) Deferred Tax Liabilities:			
Depreciation differences	32510672.51	522248.99	31988423.52
Other timing differences/ (Reversal)	0.00	0.00	0.00
Total (B)	32510672.51	522248.99	31988423.52
Total (A-B)	(32476993.06)	488569.53	(31988423.52)
Net Deferred Tax Assets/(Liabilities)	(32476993.06)	(488569.53)	(31988423.52)

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 Credited Rs. 4,88,569.53/- in Statement of Profit and Loss towards Reversal of Deferred Tax Liability.

14. EARNING PER SHARE

Particular	Year ended 31.03.2015 RS.	Year ended 31.03.2014 RS.
Net Profit / (Loss) attributable to Shareholders.	70,64,328.31	1,76,43,294.68
Weighted average number of equity shares in issue. (In nos.)	11012900.00	11012900.00
Basic earnings per share of Rs. 10/- each.	0.64	1.60

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. 58.96 Lacs (Previous year Rs. 50.03 Lacs).

18. AUDITOR'S REMUNERATION

	31.03.15	31.03.14
Audit fees	60000.00	60,000.00
Tax Audit Fees	15000.00	15,000.00
Service Tax	9270.00	9,270.00
Total (A)	84270.00	84,270.00
Other service (review & Cert)	9270.00	8000.00
Service Tax	1146.00	1000.00
Total (B)	10416.00	9000.00
Total (A+B)	94686.00	93270.00

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 31.03.2015. 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 not made any addition in deposit on Leasehold Land and Leasehold Land Building & Interior.
21. Provision for income tax amounting to Rs. 16.54 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.
22. The figures for the previous year have been regrouped / rearranged wherever necessary.
23. Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives of the assets as specified in Schedule II. Accordingly the unamortized carrying value is being depreciated / amortized over the revised/remaining useful lives. The written down value of fixed Assets whose lives have expired as at 1st April 2014 have been adjusted out of free reserves. Amount of Rs 36,55,328.86 has been Written off from Free reserve.
24. If the Schedule II of The Companies Act 2013 would not have applicable then the Depreciation of Rs.1,25,16,408.30 would have charged. Due to applicability of Schedule II The Companies Act 2013 Depreciation of Rs. 1,48,77,313.08 has been charged in the Statement of Profit & Loss Account. Net Impact of Rs 23,60,904.78 effecting the profit of Current year.
25. As per the Schedule VI of The companies Act 1956 the life of Building is given 58 years and in Schedule II of The Companies Act 2013 the usefull life is 60 years due to this minor change we have not recalculated the WDV of the Block Building as on 31 march 2014 assuming the Life of Building as per the Old provision and addition made thereafter has been considered as per the provision of Schedule II of The Companies Act 2013.

As per our report of even date attached.

For MAK & ASSOCIATES

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

**(CA. AMIT VIJAYVARGIYA)
PARTNER
Membership No.: 420664**

Company Secretary

Managing Director

Place: Bhopal

Place: Bhopal

Date :24/8/2015

Date :24/8/2015

RELIABLE VENTURES INDIA LIMITED
As at 31st March, 2015

Particulars	Note No	As at 31.03.2015	As at 31.03.2014
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	114,256,926.42	110,847,926.97
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	49,840,469.15	51,985,986.15
(b) Deferred tax liabilities (Net)		31,988,423.53	32,476,993.06
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	387,718.00	-
(b) Trade payables	6	5,097,678.49	5,780,602.31
(c) Other current liabilities	7	8,955,440.64	6,880,406.11
(d) Short-term provisions	8	12,060,715.18	10,406,840.66
Total		332,716,371.41	328,507,755.26
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	208,417,859.01	219,760,610.96
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		11,541,143.66	5,909,216.66
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	10	2,226,021.00	2,374,389.00
(e) Other non-current assets	11	25,184,267.34	26,972,393.79
(2) Current assets			
(a) Current investments	12	22,401,909.21	14,414,996.52
(b) Inventories	13	6,859,124.34	7,824,098.91
(c) Trade receivables	14	8,473,404.17	9,462,682.72
(d) Cash and cash equivalents	15	24,949,081.78	24,060,674.24
(e) Short-term loans and advances	16	21,499,629.35	16,072,755.20
(f) Other current assets	17	1,163,931.55	1,655,937.26
Total		332,716,371.41	328,507,755.26
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	
CA.Amit Vijayvargiya (Partner) M.No. 420664	Company Secretary	Managing Director	Director
Place : Bhopal Date : 24/8/2015			

STATEMENT OF PROFIT AND LOSS
RELIABLE VENTURES INDIA LIMITED
For the year ended 31st March, 2015

Particulars	Note No	For the year ended 31.03.2015	For the year ended 31.03.2014
I. Revenue from operations	18	134,296,909.43	156,874,255.82
II. Other Income	19	5,005,572.81	4,283,707.59
III. Total Revenue (I +II)		139,302,482.24	161,157,963.41
IV. Expenses:			
Cost of materials consumed	20	36,316,113.55	42,323,346.72
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	40,519,606.21	38,684,686.99
Employee benefit expense	22	37,459,333.93	42,474,601.67
Other expenses		-	-
IV. Total Operating Expenses		114,295,053.69	123,482,635.38
V. Profit before interest, depreciation, exceptional items, extraordinary items and tax (III-IV)		25,007,428.55	37,675,328.03
Financial costs	23	36,726.06	42,356.26
Depreciation and amortization expense		14,877,313.08	12,093,431.28
VI. Profit before exceptional and extraordinary items and tax		10,093,389.40	25,539,540.50
VII. Exceptional Items		-	-
VIII. Profit before extraordinary items and tax	(VI - VII)	10,093,389.40	25,539,540.50
IX. Extraordinary Items	24	-	(31,517.00)
X. Profit before tax	(VIII - IX)	10,093,389.40	25,571,057.50
XI. Tax expense:			
(1) Current tax (MAT)		1,653,874.52	5,033,964.70
Less:- MAT Credit Entitlement/(Utilised)		(1,863,756.10)	2,410,759.83
Net Current tax		3,517,630.62	2,623,204.87
(2) Deferred tax		(488,569.53)	5,304,557.95
XII. Profit(Loss) from the period from continuing operations	(X-XI)	7,064,328.31	17,643,294.68
XIII. Profit/(Loss) from discontinuing operations		-	-
XIV. Tax expense of discounting operations		-	-
XV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XVI. Profit/(Loss) for the period (XI + XIV)		7,064,328.31	17,643,294.68
XVII. Earning per equity share:			
(1) Basic		0.64	1.60
(2) Diluted		0.64	1.60
For and on behalf of the board			
For M A K & ASSOCIATES,			
Chartered Accountants			
Firm Registration No. 03060C			
CA. Amit Vijayvargiya (Partner) M.No. 420664	Company Secretary	Managing Director	Director
Place : Bhopal			
Date : 24/8/2015			

NOTES FORMING PART OF BALANCE SHEET

**NOTE-2
SHARE CAPITAL**

PARTICULARS	March 31, 2015 No. of Shares	March 31, 2015 (in Rs.)	March 31, 2014 No. of Shares	March 31, 2014 (in Rs.)
AUTHORISED CAPITAL				
Equity Shares of Rupees 10/- each (Previously 2,50,00,000 Equity shares of Rs. 10/- each)	25,000,000	250,000,000.00	25,000,000	250,000,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
(1,10,12,900 Equity Shares of Rupees 10/- each Fully paid up)	11,012,900	110,129,000.00	11,012,900	110,129,000.00
TOTAL	11,012,900.00	110,129,000.00	11,012,900.00	110,129,000.00

Annexure "a"

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

PARTICULARS	March 31, 2015 No. of Shares	March 31, 2015 (in Rs.)	March 31, 2014 No. of Shares	March 31, 2014 (in Rs.)
Equity Shares at the beginning of the year	11,012,900	110,129,000.00	11,012,900	110,129,000.00
Add: Shares issued	-	-	-	-
Equity Shares at the end of the year	11,012,900.00	110,129,000.00	11,012,900.00	110,129,000.00

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

Name of Shareholder	NO. OF SHARES HELD AS March 31, 2015	% SHARES HELD AS March 31, 2015	NO. OF SHARES HELD AS March 31, 2014	% SHARES HELD AS March 31, 2014
1. Elegance Infratech Pvt. Ltd.	2,146,506.00	19.49%	2,110,406.00	19.16%
2. Reliable Global Ventures Pvt Ltd.	1,566,566.00	14.22%	1,507,666.00	13.69%
3. Mr. Sikandar Hafiz Khan	670,698.00	6.09%	670,698.00	6.09%
Total	4,383,770.00	39.81%	4,288,770.00	38.94%

**NOTE-3
RESERVE & SURPLUS**

PARTICULARS	March 31, 2015	March 31, 2014
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	98,691,926.97	81,048,632.29
Less:-WDV of Fixed Assets Written off as per Sch. II	(3,655,328.86)	
Profit earn during the year	7,064,328.31	17,643,294.68
TOTAL	114,256,926.42	110,847,926.97

NOTE-4**LONG TERM BORROWINGS**

PARTICULARS	March 31, 2015	March 31, 2014
Secured Loan		
Car Loan (Secured against hypothecation of specific vehicles)	855,270.00	-
Unsecured Borrowings		
From Bodies Corporate	48,485,199.15	51,485,986.15
From Individuals (Please refer Note No. 5 of Note- 1)	500,000.00	500,000.00
TOTAL	49,840,469.15	51,985,986.15

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.

NOTE-5**SHORT TERM BORROWINGS**

PARTICULARS	March 31, 2015	March 31, 2014
Secured Loan		
Car loan (Secured against hypothecation of specific vehicles)	387,718.00	-
TOTAL	387,718.00	-

NOTE-6**TRADE PAYABLES**

PARTICULARS	March 31, 2015	March 31, 2014
Sundry Creditors - For Supplies & Expenses	5,097,678.49	5,780,602.31
TOTAL	5,097,678.49	5,780,602.31

NOTE-7**OTHER CURRENT LIABILITIES**

PARTICULARS	March 31, 2015	March 31, 2014
Other liabilities	8,955,440.64	6,880,406.11
TOTAL	8,955,440.64	6,880,406.11

NOTE-8**SHORT TERM PROVISIONS**

PARTICULARS	March 31, 2015	March 31, 2014
Corporate Tax A. Y. 2015-16	1,653,874.52	-
Corporate Tax A. Y. 2014-15	5,033,964.70	5,033,964.70
Corporate Tax A. Y. 2013-14	5,372,875.96	5,372,875.96
TOTAL	12,060,715.18	10,406,840.66

**NOTE -9
FIXED ASSETS**

ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 31.03.2014	ADDITIONS	DEDUCTIONS	AS ON 31.03.2015	AS ON 31.03.2014	FOR THE YEAR	DEDUCTION	AS ON 31.03.2015	AS ON 31.03.2014
LEASEHOLD LAND & BUILDING INTERIOR	22,750,000.00	-	-	22,750,000.00	-	-	-	22,750,000.00	22,750,000.00
BUILDING	153,191,785.50	2,117,527.00	-	155,309,312.50	29,235,288.17	2,515,407.81	-	123,558,636.52	123,966,517.33
SANITARY INSTALLATION	2,407,290.13	952,384.00	-	3,359,674.13	450,485.36	68,275.15	-	1,242,702.29	1,956,804.77
PLANT & MACHINERY	94,781,540.07	1,893,817.00	-	96,675,357.07	41,527,731.56	7,593,035.25	-	47,354,590.26	53,253,808.51
FURNITURE & FIXTURES	39,618,977.80	636,616.00	-	40,255,593.80	33,435,093.93	2,842,134.59	-	3,978,365.28	6,183,883.87
COMPUTER	4,690,851.00	63,000.00	-	4,753,851.00	4,500,997.59	71,303.93	-	181,549.47	189,853.41
VEHICLE	13,034,726.00	1,640,012.00	-	14,674,738.00	4,684,879.39	1,348,149.14	-	8,541,709.46	8,349,846.61
Roads & Paths	2,267,547.10	86,534.00	-	2,354,081.10	307,288.37	439,007.20	-	638,918.56	1,960,288.73
Tubewell	1,427,743.26	-	-	1,427,743.26	288,105.53	-	-	71,387.16	1,159,637.73
Total	334,170,450.86	7,189,890.00	-	341,360,350.86	114,409,849.90	14,877,313.08	-	208,417,859.01	219,760,610.96
Previous Year	329,202,768.96	4,967,691.90	0.00	334,170,460.86	102,316,418.53	12,093,431.28	-	219,760,610.96	226,886,350.33

**NOTE-10
LONG TERM LOANS & ADVANCES**

PARTICULARS	March 31, 2015	March 31, 2014
Sundry Deposits	2,226,021.00	2,374,389.00
TOTAL	2,226,021.00	2,374,389.00

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, 2015	March 31, 2014
MAT Credit Entitlement	20,421,997.34	22,285,679.79
Creditors having Debit balance	4,762,270.00	4,676,714.00
Security Deposits	-	10,000.00
TOTAL	25,184,267.34	26,972,393.79

**NOTE-12
CURRENT INVESTMENTS**

PARTICULARS	March 31, 2015	March 31, 2014
Investment	22,401,909.21	14,414,996.52
TOTAL	22,401,909.21	14,414,996.52

**NOTE-13
INVENTORIES**

PARTICULARS	March 31, 2015	March 31, 2014
Cosmetics	403,481.89	401,649.34
Crockery & Cutlery	1,609,339.95	1,843,375.55
Engineering & Maintenance Store	90,013.75	66,848.33
Food Beverages & Glossary	1,589,989.31	1,747,770.63
House Keeping Store	1,981,371.48	2,244,364.26
LDO/ Fire Wood	1,002,730.70	1,295,080.00
Printing & Stationery	182,197.25	225,010.80
TOTAL	6,859,124.34	7,824,098.91

NOTE-14**TRADE RECEIVABLES**

(Unsecured & Considered Good)

PARTICULARS	March 31, 2015	March 31, 2014
Over Six Months	3,309,935.87	2,301,155.46
Others	5,163,468.30	7,161,527.26
TOTAL	8,473,404.17	9,462,682.72

Note : Guest balance as on reporting date Rs. 6,10,733.03 included in Other Trade receivables, being bill raised by the system but not issued to the customers.

NOTE-15**CASH & CASH EQUIVALENT**

PARTICULARS	March 31, 2015	March 31, 2014
Cash in hand at Unit and HO	3,224,629.59	3,213,514.27
<u>BALANCE WITH BANKS</u>		
In Current Accounts	10,315,762.75	7,325,610.51
In Fixed Deposits	11,408,689.44	13,521,549.46
TOTAL	24,949,081.78	24,060,674.24

NOTE-16**SHORT TERM LOANS & ADVANCES**

(Unsecured/Unconfirmed & Considered good)

PARTICULARS	March 31, 2015	March 31, 2014
Advance recoverable in cash or in kind	3,623,565.00	3,380,439.60
Other		
Advance Income Tax	14,514,873.76	10,414,723.76
Tax deducted at source	3,361,190.59	2,277,591.84
TOTAL	21,499,629.35	16,072,755.20

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.

NOTE-17**OTHER CURRENT ASSESTS**

PARTICULARS	March 31, 2015	March 31, 2014
50% Cenvat Credit Differment	97,174.01	38,455.00
Cenvat Credit Receivables	214,696.07	16,889.04
Creditors having Debit Balances	852,061.47	1,600,593.22
TOTAL	1,163,931.55	1,655,937.26

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE-18

REVENUE FROM OPERATION

PARTICULARS	March 31, 2015	March 31, 2014
Rooms Tariff	53,430,197.33	57,218,043.10
Foods & Beverages	76,439,848.07	94,992,113.45
Other Operating revenues	2,798,524.16	3,083,999.86
Other Services	1,628,339.87	1,580,099.41
TOTAL	134,296,909.43	156,874,255.82

NOTE-19

OTHER INCOME

PARTICULARS	March 31, 2015	March 31, 2014
Interest received from Banks	1,125,286.24	1,028,711.48
Non Operating Income	2,457,394.08	2,839,999.59
Dividend on Mutual Fund	1,422,892.49	414,996.52
TOTAL	5,005,572.81	4,283,707.59

NOTE-20

COST OF MATERIALS AND OTHER OPERATING COSTS

PARTICULARS	March 31, 2015	March 31, 2014
Food & Beverages Items	21,823,110.51	29,077,211.68
Uniforms, Linen & Operating Supplies	2,810,488.11	2,188,438.41
Crockery & Cutlery	611,576.60	142,652.39
Power, Fuel & Gas	11,070,938.34	10,915,044.24
CONSUMPTION DURING THE YEAR	36,316,113.55	42,323,346.72

NOTE-21

EMPLOYEES BENEFIT EXPENSES

PARTICULARS	March 31, 2015	March 31, 2014
Salaries, Wages and other benefits	29,235,605.00	27,849,049.00
Provident Fund and ESI	2,937,077.00	2,939,708.00
Staff Welfare	2,451,418.21	2,893,061.99
Director's Salary and Allowances	5,895,506.00	5,002,868.00
TOTAL	40,519,606.21	38,684,686.99

NOTE-22

OTHER EXPENSES

PARTICULARS	March 31, 2015	March 31, 2014
Advertising Publicity & Other Promotional Exp.	1,221,249.06	1,701,779.98
Auditors Remuneration	84,270.00	84,270.00
Bought Out Services ,Banquet, Musical & Kitchen Exp.	6,183,421.00	8,552,347.00
Cable, T. V. Expenses	409,316.00	645,947.00
Computer Expenses	310,900.00	364,807.00
Director's Sitting Fees	62,250.00	40,000.00
Discount & Commission	1,924,564.16	1,870,837.98
Donation & Charity	155,000.00	-
Electricity & Water Charges	7,639,781.00	8,254,497.00
Fees & Subscription	5,346,914.00	5,633,900.00
Freight & Cartage	206,150.00	180,079.00
Garden Expenses	401,626.00	284,150.10
Guest Stationery	-	1,326.00
Health Club Expenses	500.00	-
Hire & Commission Charges Exps.	751,984.00	220,536.99
Insurance	630,247.00	167,000.00
Interest Paid	22,870.00	4,374.00
Lease Rent	72,000.00	72,000.00
Legal & Professional Exp.	645,729.01	553,957.00
Internal Audit & Retainership Fess	400,000.00	50,000.00
Miscellaneous Expenses	403,077.42	84,092.00
Newspaper, Books & Periodicals	66,192.00	84,283.00
Parking Rent	144,000.00	-
Postage, Telephone & Telex	602,024.00	758,796.00
Printing and Stationery	878,165.73	1,320,232.73
Purchase Miscellaneous	384,717.36	894,194.85
Rates & Taxes	807,173.51	2,168,142.53
Rental Charges others	12,000.00	1,787,412.00
Repairs & Maintenance	5,763,148.22	4,895,772.34
Security Services	724,655.00	875,333.00
Swimming pool Expenses	81,425.00	7,020.00
Travelling & Conveyance	713,011.00	548,332.00
Washing & Laundry Expenses	381,130.35	369,182.17
Foreign Exchange Loss	29,843.11	-
TOTAL	37,459,333.93	42,474,601.67

NOTE-23

FINANCIAL COST

PARTICULARS	March 31, 2015	March 31, 2014
Bank Commission & Charges	36,726.06	42,356.26
TOTAL	36,726.06	42,356.26

NOTE-24

EXTRA ORDINARY ITEM

PARTICULARS	March 31, 2015	March 31, 2014
Prior Period Expenses	-	(31,517.00)
TOTAL	-	(31,517.00)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March, 2015

PARTICULARS		March 31, 2015	March 31, 2014
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax and Extraordinary items		10,093,389.40	25,539,540.50
Adjustment for :			
Add: Depreciation		14,877,313.08	12,093,431.28
Bank Charges		36,726.06	42,356.26
Prior period adjustment		-	31,517.00
Less: Interest Income		1,125,286.24	1,028,711.48
Foreign Exchange Fluctuation Loss/(Gain)		(29,843.11)	2,567.00
Dividend income on Liquid Mutual Fund		1,422,892.49	414,996.52
Operating Profit before working Capital changes		22,489,092.93	36,260,570.03
Adjustment for Changes in :			
Trade & Other Receivables		(11,932,502.58)	(9,136,407.95)
Inventories		964,974.57	(1,677,000.08)
Add: Mat Credit entitlement		(1,863,756.10)	2,410,759.83
Trade and Other payables		3,045,985.22	(4,467,027.65)
Cash Generated From Operations		12,703,794.04	23,390,894.18
Less: Current Tax		1,653,874.52	5,033,964.70
NET CASH GENERATED FROM OPERATING ACTIVITIES	A	11,049,919.53	18,356,929.48
CASH FLOW FROM INVESTING ACTIVITIES			
Capital Work in Progress		(5,631,927.00)	(2,520,839.66)
Purchase of Fixed Assets		(7,189,890.00)	(4,823,276.88)
Movement in Loans & Advances and other non current assets		1,936,494.45	(2,387,075.83)
Interest Received		1,125,286.24	1,028,711.48
Dividend income Liquid Mutual Fund		1,422,892.49	414,996.52
NET CASH USED IN INVESTING ACTIVITIES	B	(8,337,143.82)	(8,287,484.38)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds /(Repayment) of Long Term Borrowings		(2,145,517.00)	(7,193,572.71)
Proceeds /(Repayment) of Short Term Borrowings		387,718.00	-
Bank Charges		(36,726.06)	(42,356.26)
NET CASH USED IN FINANCING ACTIVITIES	C	(1,794,525.06)	(7,235,928.97)
Effect of Exchange Differences on Foreign Currency Transactions	D	(29,843.11)	2,567.00
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT		888,407.54	2,836,083.13
Cash & Cash Equivalent(Opening Balance)		24,060,674.24	21,224,591.11
Cash & Cash Equivalent (Closing Balance)		24,949,081.78	24,060,674.24
Net Increase/(Decrease) in Cash & Cash Equivalents		888,407.54	2,836,083.13
For M A K & ASSOCIATES		For and on behalf of the Board	
Chartered Accountants			
Firm Registration No. 03060C			
CA. Amit Vijayvargiya	(Company Secretary)	(Managing Director)	(Director)
(Partner)			
M.No. 420664			
Place : Bhopal			
Date : 24/8/2015			

MAK & 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 above Cash Flow Statement of **RELIABLE VENTURES INDIA LIMITED** for the year ended 31st March 2015. 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 August 24, 2015 to the members of the company.

**For MAK & ASSOCIATES,
Chartered Accountants,
Firm Registration No. 03060C**

**(CA. AMIT VIJAYVARGIYA)
Partner
M. No. 420664**

Place : Bhopal
Date : 24.08.2015

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. Reliable Global Venture Pvt. Ltd. SHK & Co. Reliable Dairy & Farm Products Pvt Ltd.
Mr. S. SHANKAR NARAYANAN	Reliable Tours & Travels (India) Pvt. Ltd. Reliable Smartcity Limited Reliable Cig & Tobacco Inds. Pvt. Ltd. Reliable Consumer Products Pvt. Ltd. Ideal Multimedia Network Pvt. Ltd.
Mr. ABDUL TAHIR	Elegance Infratech Pvt Ltd. Reliable Global Venture Pvt. Ltd. Noor Us Sabah Housing Projects Pvt Ltd.
Mr. RAJENDRA MALPANI	Reliable Carrier Pvt. Ltd Noor Us Sabah Housing Projects P Ltd.
MR. RANJAY K DAWAR	Reliable Tours & Travels (India) Pvt. Ltd. Reliable Carriers Pvt Ltd.

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. (Formerly known as PRIMERIDIAN INTERNATIONAL PVT. LTD.)	1. S. SHANKAR NARAYANAN	LOAN TAKEN	787.00 Cr.	0.00	0.00	0.00	787.00	0.00
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	130383.00cr 0.00	735,968.00 180796.00	19,097.00 0.00	0.00 0.00	747,873.00 157154.00	99,381.00 Cr 23642.00 Cr
3.	IDEAL MULTIMEDIA NETWORK PVT. LTD. (Previously known as RELIABLE MULTIMEDIA AND ENTERPRISES PVT. LTD.)	S. SHANKAR NARAYANAN	ADVERTISEMENT & PUBLICITY GOODS/SERVICES GIVEN DURING	31,850.00 cr	202,819.00	0.00	0.00	234,669.00	0.00
4.	KALEEM ULLAH KHAN	1. SIKANDAR HAFIZ KHAN	Loan Taken	5,00,000.00 Cr	0.00	0.00	0.00	0.00	5,00,000.00 Cr
5.	RELIABLE DAIRY FARM & PRODUCTS PVT. LTD.	1. SIKANDAR HAFIZ KHAN 2. RAJENDARA MALPANI	GOODS/SERVICES GIVEN DURING MILK WATER	0.00 Cr. 0.00	0.00 310,180.00 4463,166.50	0.00 0.00 0.00	0.00 0.00 0.00	0.00 273,790.00 463,691.00	0.00 36,390.00 34,351.20 Cr.
6.	RELIABLE GLOBAL VENTURE PVT. LTD. (PREVIOUSLY KNOWN AS REHBAR HOLDING & FIN PVT. LTD.)	1. SIKANDAR HAFIZ KHAN 2. ABDUL TAHIR	Loan Taken	3,54,45,529.15 cr	0.00	0.00	0.00	5,00,000.00	3,49,45,529.15 Cr
7.	ELIGANCE INFRA TECH P. LTD.	1. SIKANDAR HAFIZ KHAN 2. ABDUL TAHIR	LEASE PROPERTY DEPOSIT	75,00,000.00 Dr.	0.00	0.00	0.00	0.00	75,00,000.00 Dr.
8.	RELIABLE NATURE BAZAAR	SIKANDAR HAFIZ KHAN	GROCERY	0.00	Rs-43560.00	0.00	0.00	Rs-43560.00	0.00

RELIABLE VENTURES INDIA LIMITED:

Regd Office: "Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal-462001

Phone No 07552539592:email:reliablegroup11@ gmail.com.

CIN: L22354MP1992PLC007295: Website: Noorussabahpalace.com

Name of the member(s): Registered address		e-mail Id: Folio No/ *Client Id: *DP Id	
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I/We, being the member(s) of Reliable Ventures India Limited hereby appoint:

1 Name : _____
 Email ID : _____
 Address : _____
 Signature _____

Or failing him/her

2 Names : _____
 Email ID : _____
 Address : _____
 Signature _____

Or failing him/her

3. Name : _____
 Email ID : _____
 Address : _____
 Signature _____

and whose signature(s) are appended below as my/our proxy to attend and vote for and on my/our behalf at the 22nd Annual General Meeting of Reliable Ventures India Ltd.. To be held on Wednesday, the 30th day of Sept., 2015 any adjournment thereof in respect of such resolutions as are indicated below:

Sl No.	Resolutions	For	Against
1	Ordinary Business: Adoption of Audited financial statements for the financial year ended 31st March, 2015		
2	Reappointment of Mr. S. Shankar Narayanan , as Director to retire by Rotation.		
3	Appointment of & Payment of Remuneration to Statutory Auditors of the Company		
4	Special Business: Appointment of Ms Sanober Bano as Director to to retire by rotation.		
5	Re-appointment of Mr. S. Shankar Narayanan, as Executive Director		

Signed this..... day of.....2015

Signature of Shareholder _____

Affix a
Rs. 1/-
Revenue
Stamp

Signature of 1st proxy holder

Signature of 2nd proxy holder

Signature of 3rd proxy holder

RELIABLE VENTURES INDIA LIMITED

Regd Office: "Reliable House", A-6, Koh-e-fiza. Indore Road, Bhopal-462001
Phone No. 0755-2539592: Fax NO (0755) 2540442: E-Mail: reliablegroup11@gmail.com
CIN: L22354MP1992PLC007295 Website: Noorussabahpalace.com

ATTENDANCE SLIP 22ND ANNUAL GENERAL MEETING

DP OD- CLIENT ID/ FOLIO No	
Name & Address of Sole Member.	
No. of Shares Held	

I certify that I am a member/ proxy of the Company

I hereby record my presence at the 22nd Annual General Meeting of the Company to be held on Wednesday, the 30th day of September, 2015 at 4.30 PM at the registered office of the Company located at "Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal -462001 - Madhya Pradesh.

Member's/ Proxy's Signatures

----- cut from here -----

ELECTRONIC VOTING PARTICULARS

EVS (Electronic Voting Sequence Number)	User ID	Password/ Pin PAN/ Seq. NO.

Note: Please read the complete instructions given under the Note (The instructions for Shareholders Voting electronically) to the Notice of the Annual General Meeting. The Voting Time starts from the Sunday, the 27th Sept., 2015 at 9.30 AM and ends on Tuesday, the 29th Sept., 2015 at 5.00 PM. The Voting module shall be disabled by CDSL for voting thereafter.