



**17TH  
ANNUAL REPORT  
2009-2010**

**RELIABLE VENTURES INDIA LIMITED**



# RELIABLE VENTURES INDIA LIMITED

## Regd. Office:

"Reliable House"  
A-6, Koh-e-fiza, Indore Road  
Bhopal - 462001 (MP)

## BOARD OF DIRECTORS:

Mr. Sikandar Hafiz Khan	: Chairman & Mg. Director
Mr. Mohd. Hafiz Khan	: Director
Mr. S. Shankar Narayanan	: Director
Mr. Chandan Mitra	: Director
Mr. Parkash Singh	: Director
Mr. Arun Anand Swarup Bhatnagar	: Director
Mr. Rajendra Malpani	: Addl Director

## COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. S. S. Raghuwanshi

## BANKERS:

Vysya Bank Ltd., Malviya Nagar, Bhopal  
Bank of Baroda, Habibganj Branch, Bhopal  
HDFC Bank Ltd., Arera Colony, Bhopal.

## AUDITORS:

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

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**RELIABLE VENTURES INDIA LIMITED**

Regd. Office: "Reliable House", A-6, Koh-e-fiza Indore Road, Bhopal- 462 001 (M.P.)

**NOTICE TO SHAREHOLDERS**

**NOTICE** is hereby given that the SEVENTEENTH ANNUAL GENERAL MEETING of the members of the Reliable Ventures India Limited will be held on Thursday, the 30th day September, 2010 at 4.30 PM at the Registered Office of the company at "Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal, 462001, Madhya Pradesh, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2010, Profit & Loss Account for 12 months period ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mohd Hafiz Khan who retires by rotation and, being eligible, offers himself for re-appointment as such.

3. To appoint a Director in place of Mr. S. Shankar Narayanan, who retires by rotation and, being eligible, offers himself for re-appointment as such.
4. To appoint MAK & Associates, the retiring Auditors as Auditors of the Company to hold office as such from the conclusion of this meeting till the conclusion of the next Annual General Meeting and fix their remunerations.

By Orders of the Board

Sd/-

Place: Bhopal

Date: 20th Aug., 2010

(SIKANDAR HAFIZ KHAN)  
Chairman & Mg. Director

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY AND THAT IN ORDER TO BE VALID, THE INSTRUMENT OF PROXIES DULY COMPLETED IN ALL RESPECTS MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE MEETING.
2. Disclosure pursuant to Clause 49 of the Listing Agreement with respect to the Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting is given in the Annexure to the notice.
3. The Register of members and transfer books of the Company shall remain closed w.e.f. 28th Sept .2010 to 30th Sept., 2010 both the days inclusive for the purpose of the Annual General Meeting.
4. M/s. Sharex Dynamic (India) Pvt. Limited having its

registered office at 17/B, Dena Bank Building, Horniman Circle, 2<sup>nd</sup> Floor, Fort, Mumbai 400 001 continue to act as Registrar and Share transfer agents of the Company. The said company at its unit NO.1 located at Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (E), and Mumbai-400072 undertakes the share registry job.

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 of the security for dematerialization.
6. Members / duly appointed proxies should bring the enclosed attendance slip, duly filled in, for attending the meeting
7. The members are requested to: (a) quote their Folio Number(s)/ Client ID nos in all correspondence with the Company and (b) notify the Company about changes in their postal addresses, if any.

ANNEXURE TO THE NOTICE OF 17<sup>TH</sup> ANNUAL GENERAL MEETING.

Name of the Director	Mr. S. Shankar Narayanan	Mr. Mohd Hafiz Khan
Date of Birth	05/05/1952	26/11/1954
Nationality	Indian	Indian
Date of initial Appointment	10/08/1996	01/10/1993
Date of last re-appointment	26/09/2008	26/09/2008
Qualifications	B .Sc & CAIIB	Graduate in Dairy Farming
Expertise in Functional Area	Ex-banker from Bank of India & Middle East, UAE. Expert in Financial Management, Banking, Project Financing and Industrial Relations	A Successful entrepreneur in the area of dairy farming, merchandising and agency business with over a decades experience of establishing, managing, controlling the business in the aforesaid segments.
No of shares held in the Company	2000 Equity shares of Rs. 10/- ( ten) each	200 Equity shares of Rs. 10-( ten) each
List of Directorships in other Indian Public companies	Reliable Smartcity Ltd.	Not applicable
Position held in other companies in which he is Director as on 31/3/2010	Not applicable	Not applicable

## REPORT OF THE DIRECTORS & MANAGEMENT DISCUSSIONS AND ANALYSIS For The Financial Year Ended 31<sup>st</sup> March, 2010

Your directors have pleasure in presenting to you their Seventeenth Annual Report together with the audited statement of accounts of the company for the 12 months period ended 31st March 2010

### FINANCIAL PERFORMANCE:

During the 12 months period under report ended 31<sup>st</sup> March, 2010, your company earned an all-inclusive revenue of Rs. 1156.80 lacs against Rs. 1114.00 lacs earned in the corresponding period during the preceding financial year reporting a very meagre growth of Rs. 42.80 lacs being 3.85 per cent over the corresponding period in the preceding year. During the period under report, the profit before extraordinary items rose marginally to Rs. 244.09 lacs from Rs. 241.53 lacs during the preceding financial year. The financial performance of the Company is summarized below:

	Amt in Rs. lacs	
<b>PROFIT &amp; LOSS ACCOUNT</b>		
Operating years >	2009-10	2008-09
Net sales	1136.78	1079.21
Other income	20.02	34.79
<b>Total income</b>	<b>1156.80</b>	<b>1114.00.</b>
Profit before Interest and tax	244.27	245.41
Interest payment (net)	0.18	3.88
<b>Profit before extra-ordinary items</b>	<b>244.09</b>	<b>241.53</b>
Extra-ordinary items (Written back prov + prior period adj.)	1.51	3.74
<b>Profit after extra-ordinary item but before tax</b>	<b>245.60</b>	<b>245.27</b>
<b>Provision for taxes::</b>		
Current tax	(41.48)	(27.22)
FB tax	0.00	(1.27)
Deferred tax liability/ assets	(74.02)	10.92
MAT credit entitlement	41.48	0.00
<b>Net profit</b>	<b>171.58</b>	<b>227.69</b>
<b>Total No. of equity shares of Rs.10/- each</b>	<b>110.129</b>	<b>110.129</b>
<b>Basic earning per shares of Rs. 10/- each</b>	<b>1.56</b>	<b>2.07</b>

### BALANCE SHEET

Operating years >	2009-10	2008-09
Net fixed assets	2204.92	2135.19
Net current assets	369.17	292.29
Misc. expenses	0.00	0.00
<b>Capital employed</b>	<b>2574.09</b>	<b>2427.48</b>
<b>Represented by</b>		
Equity capital	1101.29	1101.29
Reserve & Surplus	385.48	213.89
deferred tax	34.03	0
<b>Net worth</b>	<b>1520.80</b>	<b>1315.18</b>
Loan fund	953.29	615.8
Share Application money	100.00	496.5
<b>Capital employed</b>	<b>2574.09</b>	<b>2427.48</b>

The growth rate reported by the company during the year under report is very meagre as compared to the previous year and seems to suggest that the recession has almost stalled the growth of the company in term of its financial performance requiring the company to explore and deploy marketing strategy that commensurate with the economic scenario to register better growth in the ensuing financial year.

### SHARE CAPITAL:

During the period under report, the authorized share capital of the company remained at its previous year level of Rs.2500.00 lacs 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 lacs divided into 110,12,900 equity shares of Rs. 10/- each. The category-mix of the shareholdings and its distributions as at 31<sup>st</sup> March, 2010. have been as under:

### Category of Shareholdings as at 31<sup>st</sup> March 2010

Category of holders	Nos. held.	Per cent age of total
Promoters, friends, relatives & persons in concert.	5149100	46.755
Non-resident Indians	1004800	9.124
Indian general public	4859000	44.121
<b>Total</b>	<b>11012900</b>	<b>100.00</b>

### Distribution of Shareholdings as at 31<sup>st</sup> March 2010

No. Of Shares held	NO of Shareholders	% Of share Holders	Total Shares held	% of share Holdings
1-100	206	10.71	14381	0.13
101-200	112	5.82	21292	.19
201-500	958	49.79	465827	4.23
501-1000	313	16.27	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	0.94	6942017	63.04
<b>Total</b>	<b>1924</b>	<b>100.00</b>	<b>11012900</b>	<b>100.00</b>

### CAPITAL EXPENDITURE:

Up to the close of the financial year under report, your company incurred a capital expenditure of Rs 2917.29 lacs, including work-in-progress worth Rs. 82.00 lacs against Rs. 2715.69 lacs in proceeding year, representing a capital expenditure of Rs, 201.60 lacs 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 exceeding Rs. 2.00 crores, the said addition of room remained in progress only with the hope that the said addition would materialize and put to commercial use by the end of the current financial year.



## "MANAGEMENT DISCUSSIONS AND ANALYSIS"

### Company Approach to the Business

The company has achieved its objective to be a market leader in the region by the end of fiscal year 2009-2010 & envisages sustaining its position as a market leader by setting bench marks during 2010-11. Further, the Company's Vision is to emerge as a high end Hotel, creating a Health Based Environment, which is complimented with a First class International Quality SPA- "Royal Hamam", which shall cater to the High end Foreign and Indian Clients. Spa "Royal Hamam" means world-class health, beauty and indulgence against a backdrop of natural décor, local touches and Indian subtlety. Across 10,000 sq.ft. of Royal wellness facilities, it offers the best of eastern and western therapies by national holistic therapists in 5 treatments rooms including 1VIP Suite.

The company has already extended its MOU with ITC WelcomHeritage operating around 62 Hotels across India. WelcomHeritage brings along the expertise in terms of Marketing, branding and promoting the Hotel along with Standard ITC procedures which are strictly adhered to. The company is also planning opening a 24 Hrs Coffee shop to cater to the Young Generation crowd and hence increasing the foot fall. Also, proposed is the Bakery Shops across the town, along with an outlet in Reliable Fresh, an upcoming Super Mart of the Group.

### Quality Management

In continuance to deliverance of Quality Services, constant up gradations and increasing the room inventory and Fully Operational SPA will be the strategy that the company will follow. The company is totally committed to provide & maintain quality at all levels. Systems and checks 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. In view of continuous increase in Threat Perception the Hotel has installed CCTV cameras at all vital areas of the hotel.

### Performance Review

The company has registered a modest growth of 3.85 per cent in its Turnover over previous year. The company has achieved a pre-tax Profit of 244.08 lacs for financial years 2009-10 which is an increase of 1.06 % over previous year. Cash & Bank balance as at 31.03.2010 were Rs. 246.59 lakhs. The Sundry Debtors as at 31.03.2010 were Rs. 62.11 lakhs which is only 5.4% of total turnover.

Rs. 75.30 Lacs were invested by the company during financial year 2009-10 towards Royal Hamam. Also a sum of Rs. 69.89 lacs was spent towards purchase of vehicle and Rs. 28.78 lacs towards New Banquet Hall (Viceroy) opening.

During 2010-11, the company has plans to invest around Rs. 625 lacs towards opening of 25 Rooms, Rs. 200 lacs towards Coffee Shop, Rs. 20 lacs towards opening of Bakery and 20 lacs towards walk in Cold Storage.

### 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. Regular internal audits of finances are undertaken and the report submitted to Audit Committee. 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. The company is in process to add a completely new wing with 25 rooms to its current inventory.

A Multi Product SEZ has been approved on Bhopal Indore Corridor near Sehore which should attract lots of Investors. Being the closest to SEZ site, our Hotel would benefit enormously as we being the Best Hotel in terms of room and conference sales.

Conversion of existing Airport into an International Airport will give a major boost to the existing tourist inflow as well as open new avenues of business for the company. With the Opening of wide number of Engineering/Medical and Management colleges in Bhopal, the demand for Fast food/Bakery outlets has increased manifold and shall increase further in times to come. The company proposes to add a 24hrs coffee shop in the hotel premises to attract the young crowd. The company shall also setup Bakery outlets in the town and also tie up with Reliable Fresh, the Group's upcoming Super Mart, to setup an outlet.

### Threats:

With the number of flights increasing from a particular destination into city in morning hours and out of the city the same evening, there will be a threat perception that corporate nights halts at Bhopal would drastically reduce. This would directly affect room sales and due to a drop in occupancy there could be a drop in Food and Beverage Revenue. 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 company is proud to have maintained the Heritage nature of the Hotel to its optimum level. We still are & always remain the Best Address in Bhopal. Schedule up gradation & continuous maintenance of service standards shall be our motto. Major focus shall be on training of staff, to upgrade their skills so that they are able to deliver quality service & maintain high standards. Understanding our commitment to society, we have initiated a mini Green Revolution in the area. A green committee has been constituted among hotel staff to plan, implement & execute all possible eco friendly initiatives like tree plantation, garbage management system (segregation, processing & disposal), and usage of recycle paper products, initiate heavy reduction in use of plastic & energy conservation etc. Job opportunities have been created for physically challenged local citizenship.



**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, your company 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(1B) 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 2010 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 has earned Foreign Exchange equivalent to Indian Rupees 53.09 lacs against 53.11 lacs during the preceding accounting period. During the period under report too, your company did not spent 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 31<sup>st</sup> March, 2010 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, during the period under report your company continues to have an Audit Committee consisting of three non-executive independent directors namely Mr. S. Shankar Narayanan, Mr. Mohd. Hafiz Khan, and Mr. Rajendra Malpani under the Chairmanship of Mr. Shankar Narayanan, an independent & non executive director. Keeping in view the requirements of Clause 49 of the Listing agreement, the committee was entrusted with greater 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 DIRECTORSHIPS:**

Mr. Mohd Hafiz Khan and Mr. S. Shankar Narayanan, two of the Rotational Directors of the Company, 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

Besides during the period under report Mr. Rajendra Malpani, who was inducted as Addl. Directors, shall cease to hold the office as such from the conclusion of the ensuing Annual General Meeting.

**DIVIDEND**

Keeping in view the fact that the Company is carrying substantial amount of unsecured borrowings and need further capital outlay to finance its expansion plan, your directors feel that for the present it is not in the long term interest of the company to recommend any dividend during 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 the 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 8902800 being 80.84 per cent of the total paid up shares capital of the company have already been dematerialized as on 31<sup>st</sup> day of March 2010

**SECRETARIAL AUDIT:**

In term of requirement of SEBI and Stock Exchanges, a Secretarial audit by a practicing Company Secretary 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.



**Term of reference:**

The Scope of work of the Committee included all matters relating to shareholders and shareholdings of the company, including the redressal 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 does 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.

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 operate 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 the CEO 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:**

The Company has not come out with any public issue after its IPO and therefore it has nothing to report with respect to use of the proceeds of public issues.

**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 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.

Two of the non-executive Directors namely Mr. S. Shankar Narayanan and Mr. Rajendra Malpani hold respectively 2000 and 5007 equity shares of the company.

**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.,2009	Reliable House, A-6, Koh-e-fiza, Indore Road, Bhopal.
02	City of Bhopal	26 <sup>th</sup> Sept.,2008	Reliable House, A-6, Koh-e-fiza, Indore Road, Bhopal.
03	City of Bhopal, M.P.	28 <sup>th</sup> Sept.,2007	Reliable House, A-6, Koh-e-fiza, Indore Road, Bhopal

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 the Board approves these. These are published in the local and national dailies 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 Mumbai, Delhi and Indore Stock Exchanges and mostly the format prescribed by the Mumbai Exchange are observed.

**CFO CERTIFICATION:**

In term of clause 49, the 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 conformation 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 is also compliance officer of the Company, functions as coordinator for all the meetings of the committees and the matters relating to shareholders. 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.

**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:**

<b>Date of AGM</b>	: 30th_Sept., 2010
<b>Financial Year.</b>	: 2009-10
<b>Book Closure date</b>	: 28th Sept. 2010 to 30th Sept.,2010 (Both the days inclusive)
<b>Dividend payment</b>	: Not applicable



## RELIABLE VENTURES INDIA LIMITED

### 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:

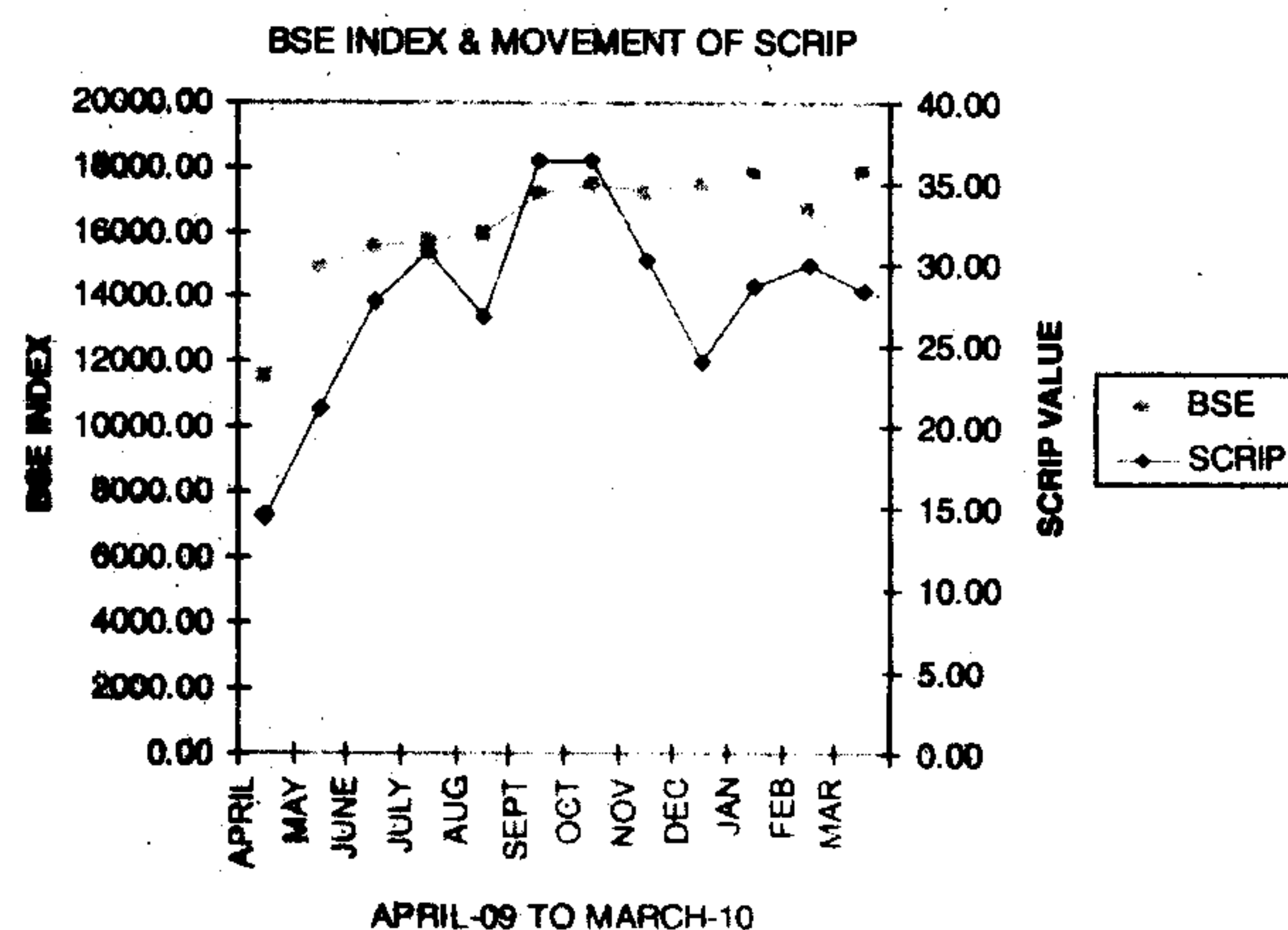
During the period under report, your company has established connectivity with both of the depositories namely CDSL and NSDL and the equity shares of the company have been admitted on these depositories. After demat, the shares of the company were traded only on BSE only. The market price date-high-low price statistics prevailed during the financial year under report is tabulated hereunder:

Months	High Rupees	Low Rupees	Close Rupees	Average Volume in Nos.
Apr-09	14.50	12.55	14.07	57218
May-09	21.05	13.60	21.05	103252
June-09	27.75	21.40	24.50	1586638
July-09	30.80	20.75	23.15	1128755
Aug-09	26.70	19.20	24.05	13159761
Sept-09	36.50	22.70	34.90	9371092
Oct-09	36.45	29.10	29.25	10383216
Nov-09	30.25	21.10	22.25	1248195
Dec-09	24.00	20.15	22.25	498533
Jan-09	28.70	20.50	23.95	1301287
Feb-10	30.00	18.10	19.10	2045864
March-10	28.40	19.25	23.10	7514456

### Performance of company to broad based indices.

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

## RELIABLE VENTURES INDIA LTD.



The company has not resorted to ADR 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-Ul-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, 6-A, Koh-e-Fiza, Indore Road,  
Bhopal, M.P. 462 001

### AUDITORS' REPORT:

The notes on accounts referred to in the Auditors' Report dated 20th day of August, 2010, 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 still 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

Place : Bhopal  
Date: 20th Aug., 2010

Sd/  
SIKANDAR HAFIZ KHAN  
Chairman & Mg. Director

**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 31<sup>st</sup> March, 2010

Place : Bhopal  
Date: 20th Aug., 2010

Sd/  
SIKANDAR HAFIZ KHAN  
Chairman & Mg. Director

**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 31.03.2010 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,

Place : Bhopal  
Date : 20th Aug., 2010

Sd/-  
C.A. Santosh Kumar Sharma  
Partner  
Membership No. 077735

**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 (formerly known as Lakeland Hotels Limited) Bhopal in connection to the Financial Year 2009-2010 do hereby certify that

1. According to us the balance sheet and profit and loss account as well as the cash flow statement and directors' report together present a true and fair view of the Company and are in compliance with the existing accounting standards and applicable laws regulations
2. We have evaluated the effectiveness of internal control systems of the company and we have also discussed the matters regarding optimality of the internal audit system with the Auditors and Audit Committee and we propose to further strengthen the present internal audit system in due course of time.
3. We informed the Auditors as well as the Audit Committee about the absence of fraud during the year that involves management or employees having a significant role in the company's internal control systems and
4. We have indicated to the Auditors and the Audit Committee that there has been no material change in internal controls and accounting policies during the year.

Sd/-  
(JAYA MENON)  
Manager Accounts/ Finance

Sd/-  
(SIKANDAR HAFIZ KHAN)  
Chairman & Managing Director

Place : Bhopal  
Date : 20th Aug., 2010



ANNEXURE "A"  
PART - I  
LIST OF RELATED PARTY AND NATURE OF RELATIONSHIP

LIST OF PARTIES

NAME OF PERSON	NAME OF CONCERN / PARTY	NATURE OF RELATIONSHIP
Mr. SIKANDAR HAFIZ KHAN	Reliable Consumer Products Pvt. Ltd.	Director & Shareholder
	Midland Travels Pvt Ltd.	Director & Shareholder
	Reliable Smart City Ltd.	Director & Shareholder
	Elegance Infra Tech Private Limited	Director & Shareholder
	Reliable Carriers Pvt. Ltd.	Shareholder
	SHK & Co.	Proprietor
Mr. MOHD. HAFIZ KHAN	Bombay Stores Pvt. Ltd.	Director
Mr. S. SHANKAR NARAYANAN	Reliable Industrial Ventures Ltd.	Director
	Reliable Smart City Ltd.	Director
	Reliable Consumer Products Pvt. Ltd.	Director
	Midland Travels Pvt. Ltd.	Director
	Reliable Multimedia And Enterprises Pvt. Ltd.	Director
	Reliable Cigarette & Tobacco Industries Pvt. Ltd.	Director

**ANNEXURE "A"**  
**PART - II**  
**TRANSACTIONS WITH RELATED PARTIES**

SI No.	NAME OF THE COMPANY / PERSON	NAME OF THE INTRESTED DIRECTOR	NATURE OF THE TRANSACTION	OPENING BALANCE	GOODS/ SERVICES TAKEN DURING THE YEAR	GOODS/ SERVICES GIVEN DURING THE YEAR	PAYMENT MADE DURING THE YEAR	CLOSING BALANCE
1	RELIABLE INDUSTRIAL VENTURES LTD. Formally known as (WESTERN TOBACCO PVT. LTD.)	S. SHANKAR NARAYANAN	LOAN TAKEN	2,71,86,847.40 Cr	0.00	0.00	0.00	2,71,86,847.40 Cr.
2	RELIABLE CIG. & TOB. IND. PVT. LTD.	S. SHANKAR NARAYANAN	LOAN TAKEN	2,47,627.06 Cr.	0.00	51,023.00	51,023.00	1,96,604.06 Cr.
3	BOMBAY STORES PVT. LTD.	MOHAMAD HAFIZ KHAN	PROVISION OF GOODS & LOAN TAKEN	5,030.00 8,59,670.00	1,10,309.00 0.00	NIL NIL	1,12,405.00 0.00	6093.29 Cr 859670.00Cr
4	RELIABLE CONSUMER PRODUCTS PVT. LTD. Formally known as (PRIMERIDIAN INTERNATIONAL PVT. LTD.)	1. SIKANDAR HAFIZ KHAN 2. S. SHANKAR NARAYANAN	LOAN TAKEN	20,75,787.00 Cr.	NIL	NIL	NIL	20,75,787.00 Cr
5	MIDLAND TRAVELS PVT. LTD. (FORMERLY KNOWN AS SHALIMAR TOURS & TRAVELS PVT. LTD.)	1. SIKANDAR HAFIZ KHAN 2. S. SHANKAR NARAYANAN	AIR AND RAIL TICKET & TAXI HIRE CHARGES/ ADVANCE	19,275.00 Cr	9,96,220.00	NIL	4,05,164.00	88,322.00 Dr
6	RELIABLE SMART CITY LTD. Formally known as (RELIABLE smart city pvt LTD.)	1. SIKANDAR HAFIZ KHAN 2. S. SHANKAR NARAYANAN	LOAN TAKEN GOODS/SERVICES GIVEN DURING	8,30,362.10 Cr. 15,635.00 Dr	NIL NIL	NIL 16,355.00	NIL Nil	8,30,362.10Cr. 4,149.00 Dr.
7	RELIABLE MULTIMEDIA AND ENTERPRISES PVT. LTD.	S. SHANKAR NARAYANAN	ADVERTISEMENT & PUBLICITY GOODS/SERVICES GIVEN DURING	21,615.00 92,874.00	52,529.00 NIL	NIL 27524	NIL NIL	74,144.00 1,20,398.00 Dr
8	Elegance Infra Tech Private Limited ( Formally known as Noor us Sabah Hotels and prop Pvt Ltd)	SIKANDAR HAFIZ KHAN	LEASE RENT	0.00	72,000.00	NIL	NIL	72,000.00 Cr
9	Reliable Carrier Pvt Ltd.	Farahan Khan S/O Sikandar Hafiz Khan	Loan Taken GOODS/SERVICES GIVEN DURING	1,50,63,572.71 10423.00 Dr.	Nil 61,610.00	NIL	88,50,000.00 42,633.00	62,13,572.71 Cr 18,977.00
10	SHK & Co.	Sikandar Hafiz Khan	Parking Rent	0.00	72,000.00	NIL	0.00	72,000.00 Cr
11	Kalimullah Khan	Kalimullah Khan S/o Sikander Hafiz Khan	Loan Taken	25,00,000.00 Cr	0.00	NIL	0.00	25,00,000.00 Cr



**RELIABLE VENTURES INDIA LIMITED**

**M A K & ASSOCIATES**  
Chartered Accountants  
Chaturvedi Mansion, 3<sup>rd</sup> Floor, 26/4, Old Palasia,  
Opp. Bank of Baroda, A.B. Road, INDORE – 452018 (M.P.)  
Tel: 0731-2561790, 2561791 Fax: 0731-2562590  
E-mail: [maknassociates@rediffmail.com](mailto:maknassociates@rediffmail.com)

**AUDITOR'S REPORT**

To  
The Members  
**RELIABLE VENTURES INDIA LIMITED**

We have audited the attached Balance Sheet of **RELIABLE VENTURES INDIA LIMITED (Formerly known as LAKELAND HOTELS LIMITED)** as at 31<sup>st</sup> March, 2010 and also the annexed Profit and Loss Account and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report Amendment) Order, 2004, issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
3. Further to our comments in the Annexure referred to above, we report that:
  - (i) 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;
  - (ii) 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 the books of the company;
  - (iii) The Balance sheet, Profit and Loss account and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company;
  - (iv) In our opinion the Balance Sheet, Profit and Loss account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;

- (v) Based on the written representations made by the Directors of the Company, taken on record by the Board of Directors and as per the information and explanations given to us, we report that none of the Directors is, as at 31<sup>st</sup> March, 2010, disqualified from being appointed as a director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- (vi) The company is not required to make any payment of cess as no notification has been issued by the Central Government specifying the rate for levy of cess under Section 441 A of the Companies Act, 1956, till 31<sup>st</sup> March, 2010.
- (vii) In our opinion and to the best of our information and according to the explanations given to us, the said account, read in conjunction with schedule 1 to 17, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view **subject to notes on accounts annexed herewith** in conformity with the accounting principles generally accepted in India :
  - (a) in the case of Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2010;
  - (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 Cash Flow Statement, of the cash flows for the year ended on that date.

For M A K & ASSOCIATES  
Chartered Accountants

Place : Bhopal  
Date : 20th Aug., 2010

Sd/-  
C.A. Santosh Kumar Sharma  
Partner  
Membership No. 077735

**ANNEXURE TO THE AUDITORS' REPORT**

**STATEMENT REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF RELIABLE VENTURES INDIA LIMITED (Formerly known as LAKELAND HOTELS LIMITED) ON THE ACCOUNTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2010.**

1. Having regard to the nature of the Company's current business/ activity, results for the year, clauses (xii), (xiii), (xiv), (xix), (xx) of CARO, 2003 is applicable.
2. **In respect of Fixed Assets :**
  - a. Fixed Assets Register has been showing particulars, quantitative details and situation of main fixed assets.
  - b. The management has, as informed to us, physically verified the substantial portion of the fixed assets during the year and no material discrepancies were noticed on such verification.
  - c. No substantial portion of fixed assets, disposed off during the year.

**3. In respect of Inventories:**

- a. As per information/explanations given to us the stock of stores, operating supplies, foods & beverages etc., have been physically and periodically verified by the management during the year, in our opinion the frequency of verification is reasonable.
- b. In our opinion the procedures of physical verification of stocks of stores, operating supplies, foods & beverages etc., followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

**4. In respect of loans secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956:**

- a. The company has not granted unsecured loan to any companies, firms or other parties covered in the register maintained U/s. 301 of the Companies Act, 1956.
  - b. The company has taken interest free unsecured loans from 11 parties Aggregated outstanding at the year-end amounting to Rs.953.29 lakhs.
  - c. In our opinion and according to the information and explanations given to us, the terms and conditions of such loans, taken by the company, are not prima facie prejudicial to the interest of the company.
  - d. As per information and explanation given to us, the principal amounts of such loans are repayable on demand.
  - e. As the above loans are repayable on demand and therefore the question of overdue amounts does not arise.
5. In our opinion and according to the information and explanations given to us there are adequate internal control procedure commensurate with the size of the company and nature of its business for the purchase of inventories, fixed assets and sale of services / goods. Further during the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
  6. Based on the audit procedures applied by us and according to the information explanation given to us, there are no contracts or arrangements referred to in Section 301 of the Act that need to be entered into the register maintained under that section, hence clause V (b) of the order is not applicable.
  7. In our opinion and according to information and explanations given to us, during the year under report, the company has not accepted any deposit as defined Under Section 58A and 58AA of the Companies Act, 1956 and rules framed there under.
  8. The company has an internal audit system, which requires being more strengthened looking to the scope, coverage, size and the nature of its business.

9. As the company is in service industry therefore question of maintenance of cost records under section 209(1)(d) of the Companies Act, 1956, does not arise.

10. According to the information and explanations given to us in respect of statutory dues:

- a. According to the records of the company, undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom and Excise Duty, Cess etc have been generally regularly deposited with the appropriate authorities. As on the last day of the financial year no dues is outstanding more than 6 month from the date they become payable.
- b. According to information and explanation given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.

11. There is no accumulated losses at the end of the financial year. The Company has not incurred any cash losses during the financial year covered under audit and in the financial year immediately preceding the current financial year.

12. The company has no secured loans from any Bank / Financial Institution as at the Balance Sheet date.

13. Based upon the audit procedure performed & on the basis of information and explanation given to us the company has not given guarantee for loans taken by others from banks or financial institutions.

14. On the basis of the records examined by us and relying on the information compiled by the company for co-relating the funds raised to the end use of term loans, we have to state that, the company has not obtained any term loan during the year under review.

15. According to the information and explanations given to us and on an overall examination of the Balance sheet of the company, fund has not been raised on short-term basis.

16. During the year under review Company has not made any preferential allotment of shares to parties and companies covered in register maintained under section 301 of the Act.

17. In our opinion and according to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year that causes the financial statement to be materially misstated.

For M A K & ASSOCIATES  
Chartered Accountants

Sd/-

Place : Bhopal  
Date : 20th Aug., 2010

C.A. Santosh Kumar Sharma  
Partner  
Membership No. 077735



**RELIABLE VENTURES INDIA LIMITED**  
**(Formerly known as Lakeland Hotels Limited)**  
**BALANCE SHEET AS AT 31ST MARCH 2010**

PARTICULARS	SCH.	March 31, 2010	March 31, 2009
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS FUND</b>			
Share Capital	1	110,129,000.00	110,129,000.00
Share Application Money		10,000,000.00	49,650,000.00
Reserve & Surplus	2	38,547,476.24	21,389,166.78
<b>LOAN FUNDS</b>			
Unsecured Loans	3	95,329,124.42	61,580,147.42
<b>TOTAL</b>		<b>254,005,600.66</b>	<b>242,748,314.20</b>
<b>APPLICATIONS OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	4	283,529,252.10	270,338,361.27
Less: Depreciation		71,236,923.41	62,051,416.84
<b>NET BLOCK</b>		<b>212,292,328.69</b>	<b>208,286,944.43</b>
<b>Capital Work in Progress</b>		<b>8,199,615.00</b>	<b>1,233,290.00</b>
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	5	4,618,026.87	5,052,311.99
Sundry Debtors	6	6,211,364.88	6,567,429.67
Cash & Bank Balance	7	24,659,769.12	18,737,738.36
Loans & Advances	8	17,168,338.49	10,956,750.08
		<b>52,657,499.36</b>	<b>41,314,230.10</b>
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>			
Current Liabilities & Provisions	9	15,740,510.00	12,085,218.05
<b>NET CURRENT ASSETS</b>		<b>36,916,989.36</b>	<b>29,229,012.05</b>
DEFERRED TAX ASSETS / ( Liability)		(3,403,332.39)	3,999,067.72
<b>TOTAL</b>		<b>254,005,600.66</b>	<b>242,748,314.20</b>
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	17		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For M A K & ASSOCIATES,  
Chartered Accountants,

FOR AND ON BEHALF OF THE BOARD

Sd/-  
(C.A. Santosh Kumar Sharma)  
Partner  
Membership No. :077735

Sd/-  
Company Secretary

Sd/-  
Managing Director

Sd/-  
Director

Place : Bhopal  
Date : 20.08.10

**RELIABLE VENTURES INDIA LIMITED**  
**(Formerly known as Lakeland Hotels Limited)**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2010**

PARTICULARS	SCH.	March 31, 2010	March 31, 2009
<b>INCOME</b>			
Guest Accomodation , Restaurant	10	113,677,739.32	107,920,816.72
Bar & Banquet etc.			
Other Income	11	2,002,326.34	3,479,615.83
<b>TOTAL</b>		<b>115,680,065.66</b>	<b>111,400,432.55</b>
<b>EXPENDITURE</b>			
Consumption Of Provisions & stores	12	18,935,785.42	17,144,638.47
Employees remuneration & Welfare Expenses	13	19,341,964.54	16,889,513.83
Upkeep & service Cost	14	21,198,215.16	18,937,222.23
Administrative, Selling & Other Expenses	15	22,157,635.47	24,280,018.03
Interest & Financial Charges	16	72,966.53	422,007.04
Miscellaneous balances written off		167,020.40	868,866.40
Depreciation	4	9,397,523.57	8,705,260.83
<b>TOTAL</b>		<b>91,271,111.09</b>	<b>87,247,526.83</b>
Profit/(Loss) Before taxation		24,408,954.57	24,152,905.72
Prior Year Adjustment		151,755.00	373,577.43
Provision for taxation			
- Current Tax		(4,148,302.00)	(2,722,112.00)
- Fringe Benefit Tax		-	(127,206.00)
- Deferred Tax		(7,402,400.11)	1,091,686.83
- MAT Credit Entitlement		4,148,302.00	-
Profit/(Loss) after taxation & Extra Ordinary Items		<b>17,158,309.46</b>	<b>22,768,851.98</b>
Balance brought forward from Previous Year		9,233,166.78	(13,535,685.20)
Balance carried over to Balance Sheet		<b>26,391,476.24</b>	<b>9,233,166.78</b>
Basic/Diluted Earning Per Share (Refer note 15 of Schedule 18)		1.56	2.07

**SIGNIFICANT ACCOUNTING POLICIES &  
NOTES TO THE ACCOUNTS**

17

AS PER OUR REPORT OF EVEN DATE ATTACHED

For M A K & ASSOCIATES,  
Chartered Accountants,

FOR AND ON BEHALF OF THE BOARD

Sd/-  
(C.A. Santosh Kumar Sharma)  
Partner  
Membership No. :077735

Sd/-  
Company Secretary

Sd/-  
Managing Director

Sd/-  
Director

Place : Bhopal  
Date : 20.08.10



**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT****SCHEDULE-1****SHARE CAPITAL****PARTICULARS****March 31, 2010****March 31, 2009****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  
(Pre. Year 1,10,12,900 Eq. Share of Rs. 10/- each)

110,129,000.00

110,129,000.00

**TOTAL****110,129,000.00****110,129,000.00****SCHEDULE-2****RESERVE & SURPLUS****PARTICULARS****March 31, 2010****March 31, 2009**

Capital Reserve

2,466,000.00

2,466,000.00

Security Premium

9,690,000.00

9,690,000.00

Profit &amp; Loss Account

26,391,476.24

9,233,166.78

**TOTAL****38,547,476.24****21,389,166.78****SCHEDULE-3****UNSECURED LOANS****PARTICULARS****March 31, 2010****March 31, 2009**

From Directors &amp; Shareholders

2,500,000.00

2,500,000.00

From Bodies Corporate

92,829,124.42

59,080,147.42

**TOTAL****95,329,124.42****61,580,147.42****SCHEDULE -4****FIXED ASSETS**

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2009	ADDITIONS	DEDUCTIONS	AS ON 31.03.2010	AS ON 01.04.2009	FOR THE YEAR	DEDUCTION	AS ON 31.03.2010	AS ON 31.03.2010	AS ON 31.03.2009
LEASEHOLD BUILDING & INTERIOR	15,000,000.00	-	-	15,000,000.00	-	-	-	-	15,000,000.00	15,000,000.00
LEASEHOLD LAND	5,000,000.00	-	-	5,000,000.00	-	-	-	-	5,000,000.00	5,000,000.00
BUILDING	140,887,402.54	2,893,613.31	-	143,781,015.85	17,501,422.09	2,300,654.05	-	19,802,076.14	123,978,939.71	123,385,980.45
SANITARY INSTALLATION	2,041,206.13	-	-	2,041,206.13	269,766.71	33,271.66	-	303,038.37	1,738,167.76	1,771,439.42
PLANT & MACHINERY	71,014,762.34	2,188,833.72	183,687.47	73,019,908.59	22,434,118.41	3,390,244.95	43,404.15	25,780,959.21	47,238,949.38	48,580,643.93
FURNITURE & FIXTURES	28,448,063.26	2,765,539.27	-	31,213,602.53	17,231,823.79	2,792,450.86	-	20,024,274.65	11,189,327.88	11,216,239.47
COMPUTER	3,288,122.00	573,878.00	-	3,862,000.00	3,212,471.95	599,787.76	-	3,812,259.71	49,740.29	75,650.05
VEHICLE	4,658,805.00	6,989,910.00	2,037,196.00	9,611,519.00	1,401,813.90	281,114.29	168,612.86	1,514,315.33	8,097,203.67	3,256,991.10
Total	270,338,361.27	15,411,774.30	222,0883.47	283,529,252.10	62,051,416.85	9,397,523.57	212,017.01	71,236,923.41	212,292,328.69	208,286,944.43
Previous Year	264,205,205.23	6,363,866.04	230710.00	270,338,361.27	53,416,488.47	8,705,260.83	70,332.49	62,051,416.84	208,286,944.43	212,299,318.55

## SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

### SCHEDULE-5

#### INVENTORIES

(As valued & Certified by management at cost)

PARTICULARS	March 31, 2010	March 31, 2009
Beverages	33,287.37	36,449.96
Crockery & Cutlery	2,033,218.35	2,431,573.92
Engineering & Maintenance	73,712.29	142,927.43
Food	655,091.06	467,813.52
House Keeping	1,292,071.89	1,401,237.91
Printing & Stationery	137,897.91	105,467.20
LDO/ Fire Wood	392,748.00	466,842.05
<b>TOTAL</b>	<b>4,618,026.87</b>	<b>5,052,311.99</b>

### SCHEDULE-6

#### SUNDRY DEBTORS

( Unsecured, Unconfirmed considered good)

PARTICULARS	March 31, 2010	March 31, 2009
Less than Six Months	5,583,958.21	6,219,043.59
More than Six Months	144,745.51	348,386.08
<b>TOTAL</b>	<b>6,211,364.88</b>	<b>6,567,429.67</b>

**Note :** Guest balance Rs 482661.16 included in debtors

### SCHEDULE-7

#### CASH & BANK BALANCES

PARTICULARS	March 31, 2010	March 31, 2009
Cash in hand	2,185,709.34	570,454.40
<b>Cash at Bank with Scheduled Banks:</b>		
In Current Accounts	10,030,547.72	7,371,010.96
In Fixed Deposits	12,280,337.06	10,633,098.00
In Margin Money	163,175.00	163,175.00
<b>TOTAL</b>	<b>24,659,769.12</b>	<b>18,737,738.36</b>

### SCHEDULE-8

#### LOANS & ADVANCES

(Unsecured/unconfirmed & Considered good)

PARTICULARS	March 31, 2010	March 31, 2009
Sundry Deposits	1,410,312.00	1,223,231.00
Advance recoverable in cash or in kind or for value to be recd.	15,758,026.49	9,733,519.08
<b>TOTAL</b>	<b>17,168,338.49</b>	<b>10,956,750.08</b>

### SCHEDULE-9

#### CURRENT LIABILITIES & PROVISION

PARTICULARS	March 31, 2010	March 31, 2009
<b>CURRENT LIABILITIES :</b>		
Sundry Creditors		
- For Supplies & Expenses	7,343,736.27	5,357,372.43
Other liabilities	4,248,471.73	4,005,733.62
<b>PROVISIONS :</b>		
Corporate Tax	4,148,302.00	2,722,112.00
<b>TOTAL</b>	<b>15,740,510.00</b>	<b>12,085,218.05</b>



**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT****SCHEDULE-10****INCOME FROM GUEST ACCOMODATION, RESTAURANT, BAR & BANQUETS ETC.**

<b>PARTICULARS</b>	<b>March 31, 2010</b>	<b>March 31, 2009</b>
Rooms Tariff	50,958,553.68	48,012,693.35
Foods & Beverages	59,769,475.01	52,008,408.57
Other Services- Includes Income from Telephone &	2,949,710.63	7,899,714.80
Telax Rs .93 Lakh (Previous year 1.29 Lacs)		
<b>TOTAL</b>	<b>113,677,739.32</b>	<b>107,920,816.72</b>

**SCHEDULE-11****OTHER INCOME**

<b>PARTICULARS</b>	<b>March 31, 2010</b>	<b>March 31, 2009</b>
Excess Interest Reversed by the Banks	-	2,843,870.42
Interest received from Banks	1,058,956.75	384,464.64
Misc. Income	943,369.59	251,280.77
<b>TOTAL</b>	<b>2,002,326.34</b>	<b>3,479,615.83</b>

**SCHEDULE-12****CONSUMPTION OF PROVISION & STORES****(CONSUMPTION OF FOOD & BEVERAGES ITEMS)**

<b>PARTICULARS</b>	<b>March 31, 2010</b>	<b>March 31, 2009</b>
Opening Stock	504,263.48	407,844.21
Add : Purchase	19,119,900.37	17,241,057.74
	<b>19,624,163.85</b>	<b>17,648,901.95</b>
Less : Closing Stock	688,378.43	504,263.48
<b>Consumption During the year</b>	<b>18,935,785.42</b>	<b>17,144,638.47</b>

**SCHEDULE-13****EMPLOYEES REMUNERATION & WELFARE EXPENSES**

<b>PARTICULARS</b>	<b>March 31, 2010</b>	<b>March 31, 2009</b>
Salaries, Wages and other benefits	15,458,456.00	13,551,278.00
Provident Fund and ESI	1,677,238.60	1,750,872.70
Staff Welfare	2,206,269.94	1,587,363.13
<b>TOTAL</b>	<b>19,341,964.54</b>	<b>16,889,513.83</b>

## SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

### SCHEDULE-14

#### UPKEEP & SERVICE COST

PARTICULARS	March 31, 2010	March 31, 2009
Uniforms, Linen & Operating Supplies	2,499,975.49	2,030,112.85
Crockery & Cutlery	650,750.20	713,260.12
Washing & Laundry Expenses	540,726.43	932,171.03
Power, Fuel & Gas	7,403,551.00	7,400,678.79
Repairs & Maintenance	4,542,020.96	3,944,839.25
Musical Service Expenses	698,051.00	313,230.00
Bought Out Services ,Banquet & Kitchen Exp.	4,329,103.00	2,905,927.00
Other Expenses	534,037.08	697,003.19
<b>TOTAL</b>	<b>21,198,215.16</b>	<b>18,937,222.23</b>

### SCHEDULE-15

#### ADMINISTRATIVE, SELLING & OTHER EXPENSES

PARTICULARS	March 31, 2010	March 31, 2009
Lease Rent	72,000.00	291,000.00
Electricity & Water Charges	5,929,140.00	5,878,854.00
Rates & Taxes	598,990.00	433,103.65
Fees & Subscription	4,181,680.00	5,706,079.00
Travelling & Conveyance	785,240.00	784,148.00
Insurance	355,457.00	220,924.00
Postage, Telephone & Telex	727,099.00	658,973.00
Discount & Commission	3,076,830.82	2,882,617.31
Advertising Publicity & Other Promotional Exp.	1,887,178.00	2,543,925.00
Auditors Remuneration	82,725.00	82,725.00
Other Expenses	1,627,408.89	1,749,418.39
Printing and Stationery	832,662.29	599,543.17
Legal & Professional Exp.	459,858.00	616,399.00
Director's Sitting Fees	15,000.00	-
Directors Remuneration	1,404,000.00	1,404,000.00
Donation	25,000.00	263,435.00
Parking Rent	72,000.00	72,000.00
Loss on sale of assets	25,366.47	92,873.51
<b>TOTAL</b>	<b>22,157,635.47</b>	<b>24,280,018.03</b>

### SCHEDULE-16

#### INTEREST & FINANCIAL CHARGES

PARTICULARS	March 31, 2010	March 31, 2009
Interest on Term Loans	-	295,635.42
Interest to Others	17,693.00	92,092.06
Bank Commission & Charges	55,273.53	34,279.56
<b>TOTAL</b>	<b>72,966.53</b>	<b>422,007.04</b>



## SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

### SCHEDULE 17

#### SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

##### (A) SIGNIFICANT ACCOUNTING POLICIES

###### BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

###### 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 profit and loss account. 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 profit and loss account.

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 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, 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, public issue and deferred revenue 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 amounting to Rs. 41.48 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.

###### (b) Deferred Tax:

A provision is made for deferred tax of all timing differences arising between taxable income and accounting income at currently enacted tax rates (without surcharge and education cess applicable thereon). Deferred Tax Assets are recognised only if there is reasonable certainty that they will be realised 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 and Employees State Insurance and Employees Group Gratuity Scheme etc. are charged to the Profit and Loss account as incurred.

**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 Profit & Loss account.

**(B) NOTES TO THE ACCOUNTS:****1. CONTINGENT LIABILITIES**

The company is contingently liable for :

S.No	Particulars	As at 31.03.2010	As at 31.03.2009
1.	Guarantee issued by bank on behalf of the company	1,63,175.00	1,63,175.00

2. Some of the customers and suppliers accounts are pending confirmation/ reconciliation and the same have been taken as per the balances appearing in the books. Any differences arising on account of such reconciliation's will be accounted for as and when these reconciliation's are completed.

3. Prior period Adjustment account aggregating to Rs. 1,51,755.00 (net Credit) (previous year Rs. 3,73,577.43 Net Credit) consisting of previous years income.

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 and have not been provided for.

5. 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. Unsecured loans of a sum of Rs. 9,28,29,124.42 (Previous year Rs. 5,90,80,147.42) are due to companies in which some of the directors are interested as director and/or shareholders, maximum outstanding amount during the year is Rs. 10,70,74,889.25 (Previous year Rs. 9,03,86,383.10)

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 :

	2009-10	2008-09
Provision Stores	NIL	NIL
Capital Goods	NIL	NIL
	2009-10	2008-09
11. Earning in Foreign currency	Rs.53,08,829.00	Rs. 53,11,402.00

12. Company has 28 non-resident shareholders holding 1004800 equity shares of Rupees 10/- each, which are allotted under 43 folios. The company has not declared any dividend (Previous year – 27 Non Resident Shareholders holding 1004800 equity shares of Rs 10/- each which were allotted under 42 folios).



**RELIABLE VENTURES INDIA LIMITED**
**13. Net Deferred Tax Assets / (Liabilities )**

Particulars	Upto 31.3.2009	(Charged)/Credited in P&L account for current year.	Closing As on 31.03.2010
<b>A) Deferred Tax Assets:</b>			
Unabsorbed losses under I.T. Act.	27177517.33	(5780907.13)	21396610.20
Depreciation differences	3919363.00	(1561492.98)	2357870.02
Other timing differences	6597761.37	(60000)	6537761.37
Reversal of previously created deferred tax liabilities.	214662.90	0.00	214662.90
Revision of DTA/ DTL	8677618.00	0.00	8677618.00
<b>Total (A)</b>	<b>46586922.60</b>	<b>(7402400.11)</b>	<b>39184522.49</b>
<b>B) Deferred Tax Liabilities:</b>			
Depreciation differences	26481480.65	0.00	26481480.65
Other timing differences	3791155.50	0.00	3791155.50
Reversal of previously created deferred tax assets.	12323236.72	0.00	12323236.72
Revision of DTL	0.00	0.00	0.00
<b>Total (B)</b>	<b>42595872.87</b>	<b>0.00</b>	<b>42595872.87</b>
<b>Total (A-B)</b>	<b>3991049.73</b>	<b>(7402400.11)</b>	<b>(3411350.38)</b>
<b>Adjusted/Reverse Back</b>	<b>8018.00</b>	<b>0.00</b>	<b>8018.00</b>
<b>Net Deferred Tax Assets/(Liabilities)</b>	<b>3999067.73</b>	<b>(7402400.11)</b>	<b>(3403332.38)</b>

**NOTES :**

- 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. 7402400.11 in Profit and Loss Account towards Deferred Tax Liability.
- The company expects to generate taxable income in the coming years which will enable it to utilise the carried forward unabsorbed depreciation and losses, in view of increasing trend of Turnover and corresponding reduction in losses in compared to previous financial year.

**14. Earning per share**

	Year ended 31.03.2010RS.	Year ended 31.03.2009RS.
Net Profit / (Loss) attributable to Shareholders.	1,71,58,309.46	2,27,68,851.98
Weighted average number of equity shares in issue. (in nos.)	11012900.00	11012900.00
Basic earnings per share of Rs. 10/- each.	1.56	2.07

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.

- 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.
  - Directors remuneration amounting to Rs. 14.04 lacs (Previous year Rs.14.04 Lacs) has been provided for Managing Director during the year.
  - Auditor's Remuneration
- |                                 |                  |                  |
|---------------------------------|------------------|------------------|
|                                 | <b>31.03.10</b>  | <b>31.03.09</b>  |
| Audit fees                      | 60,000.00        | 60,000.00        |
| Tax audit fees                  | 15,000.00        | 15,000.00        |
| Service Tax                     | 7,725.00         | 7,725.00         |
| <b>Total (A)</b>                | <b>82,725.00</b> | <b>82,725.00</b> |
| Other services (Review & Cert.) | 8,000.00         | 8,000.00         |
| Service Tax                     | 825.00           | 988.00           |
| <b>Total (B)</b>                | <b>8,825.00</b>  | <b>8,988.00</b>  |
| <b>TOTAL (A+B)</b>              | <b>91,550.00</b> | <b>91,713.00</b> |

- Previous year figures have been regrouped and rearranged wherever considered necessary.

**20. 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 31.03.2010. 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.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For MAK & ASSOCIATES,  
Chartered Accountants,

Sd/-  
(C.A. Santosh Kumar Sharma)  
Partner  
Membership No. :077735

Place : Bhopal  
Date : 20.08.10

FOR AND ON BEHALF OF THE BOARD

Sd/-  
Company Secretary

Sd/-  
Managing Director

Sd/-  
Director

**INFORMATION PURSUANT TO PART IV OF THE COMPANIES ACT, 1956**  
**Balance sheet abstract & Company's general business profile**

I	<b><u>Registration Details</u></b>	
	Registration Number	07295
	State Code	10
	<b>Balance Sheet</b>	<b>31.03.2010</b>
II	<b><u>Capital raised during the year</u></b>	(Amount in Rupees Thousand)
	Public Issue (Calls in Arrear received)	NIL
	Right Issue	NIL
	Bonus Issue	NIL
	Private Placement	NIL
III	<b><u>Position of Mobilisation and Deployment of Funds</u></b>	(Amount in Rupees Thousand)
	Total Liabilities	269,746,110.66
	Total Assets	269,746,110.66
	<b><u>Sources of Funds</u></b>	
	Paid-up Capital	110,129,000.00
	Reserves & Surplus	38,547,476.24
	Secured Loans	-
	Unsecured Loans	95,329,124.42
	<b><u>Application of Funds</u></b>	
	Net Fixed Assets	212,292,328.69
	Investment	-
	Net Current Assets	36,916,989.36
	Miscellaneous Expenditure	-
	Accumulated Losses	-
IV	<b><u>Performance of the Company</u></b>	
	Turnover (Including Other Income)	115,680,065.66
	Total Expenditure	91,119,356.09
	Profit/(Loss) before Tax	24,560,709.57
	Profit/(Loss) after Tax	17,158,309.46
	Earning per Share (In Rupees)	1.56
	Dividend Rate (%)	-
V	<b><u>Generic Names of principal Products/Services of the Company</u></b>	
	(As per monetary terms)	
	Item Code Number	-
	Product Description	HOTEL
	Item Code Number	-
	Product Description	RESTAURANT



**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March , 2010**

PARTICULARS		March 31, 2010	March 31, 2009
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
Net Profit / (Loss) before Tax and Extraordinary items		24,560,709.57	24,526,483.15
Adjustment for :			
Add: Depreciation		9,397,523.57	8,705,260.83
Misc. Exp. W/ off		-	122,906.00
Interest Paid		72,966.53	422,007.04
Loss on Sale of Fixed Assets		25,366.47	92,873.51
Prior period adjustment		-	(395,417.43)
Less: Excess Interest Reversed by the Bank		-	(2,843,870.42)
Less: Interest Reveived from the Bank		(1,058,956.75)	(384,464.64)
Foreign Exchange Fluctuation Loss/(Gain)		(3,654.00)	(24,958.45)
<b>Operating Profit before working Capital changes</b>		<b>32,993,955.39</b>	<b>30,220,819.59</b>
Adjustment for Changes in :			
Trade & Other Receivables		(5,855,523.62)	(2,300,597.14)
Inventories		434,285.12	(897,645.34)
Add: Mat Credit entitlement		4,148,302.00	-
Trade Payables and Deferred Liability		3,655,291.95	3,396,532.47
Cash Generated From Operations		<b>35,376,310.84</b>	<b>30,419,109.58</b>
Less : deferred tax liability		-	-
Less: Fringe Benefit Tax Paid		-	127,206.00
Less: Current Tax		4,148,302.00	2,722,112.00
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>A</b>	<b>31,228,008.84</b>	<b>27,569,791.58</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
Capital Work in Progress		(6,966,325.00)	(707,544.00)
Purchase of Fixed Assets		(15,411,774.30)	(6,363,866.04)
Sale of Fixed assets		1,983,500.00	67,504.00
Interest Received		1,058,956.75	384,464.64
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>B</b>	<b>(19,335,642.55)</b>	<b>(6,619,441.40)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
Increase in Reserve & Surplus due to re-issue of Share capital		-	9,690,000.00
Proceeds /( Redeemed) of Share Capital		-	9,690,000.00
Proceeds /( Repayment) of Long Term Borrowings		-	(7,038,278.52)
Increase /(Decrease) in Unsecured Loans		33,748,977.00	(22,375,619.00)
Intrest Paid		(72,966.53)	(422,007.04)
Share Application Money Received		(39,650,000.00)	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>C</b>	<b>(5,973,989.53)</b>	<b>(10,455,904.56)</b>
Effect of Exchange Diffrences on Foreign Currancy Transctions	<b>D</b>	3,654.00	24,958.45
<b>NET INCREASE / (DECREASE ) IN CASH &amp; CASH EQUIVLENT</b>		<b>5,922,030.76</b>	<b>10,519,404.07</b>
Cash & Cash Equivalent(Opening Balance)		18,737,738.36	8,218,334.29
Cash & Cash Equivalent (Closing Balance)		24,659,769.12	18,737,738.36
<b>Net Increase/(Decrease ) in Cash &amp; Cash Equivalents</b>		<b>5,922,030.76</b>	<b>10,519,404.07</b>

AS PER OUR REPORT OF EVEN DATE ATTACHED

For M A K & ASSOCIATES,  
Chartered Accountants,Sd/-  
(C.A. Santosh Kumar Sharma)  
Partner  
Membership No. :077735Place : Bhopal  
Date : 20.08.10

FOR AND ON BEHALF OF THE BOARD

Sd/-  
Company SecretarySd/-  
Managing DirectorSd/-  
Directo

## RELIABLE VENTURES INDIA LIMITED

Regd. Office: "Reliable House", A-6, Koh-e-fiza  
Indore Road, Bhopal- 462 001 (M.P.)

### ATTENDANCE SLIP

Please complete this attendance slip and handover it to the executive of the company at the entrance of the Meeting Hall

Name of the Member / Proxy	Client ID/ Regd. Folio No.	Nos. of Equity Shares held

I hereby record my presence at the SEVENTEENTH ANNUAL GENERAL MEETING of the aforesaid Company at Registered Office of the Company at "Reliable House" A-6, Koh-e-fiza, Indore Road , Bhopal 462 001- Madhya Pradesh held on the 30th day of Sept.2010

Signature of the Member /  
Proxy \_\_\_\_\_



## RELIABLE VENTURES INDIA LIMITED

### PROXY

I/We \_\_\_\_\_ of

\_\_\_\_\_ Member (s) of Reliable Ventures India Limited do hereby

appoint Mr. \_\_\_\_\_ or , failing him/ her \_\_\_\_\_ as

my/ our proxy (ies) to attend and vote for and on behalf of me/ us at the Seventeenth Annual General Meeting of the Company to be held on the

30th day of September, 2010 at 4.30 PM.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010

Affix  
Re. 1.00  
Revenue  
Stamp  
here

Nos. of Equity shares held \_\_\_\_\_ Regd. Folio No / Client ID No \_\_\_\_\_