

CIN L22354MP1992PLC007295



Bhopal : January 30, 2017

TO,  
MR. K. GOPALAKRISHNAN  
ASST. GENERAL MANAGER-DCS-CRD,  
BOMBAY STOCK EXCHANGE LTD.  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI - 400 001

Dear Sir,

Company Code No. 532124

Sub.: Submission of the 23rd Annual Report for the financial year  
ended 31st March 2016.

In term of Regulation 34 (1) of the SEBI LODR 2015, enclosed is  
the printed 23<sup>rd</sup> Annual Report of the Reliable Ventures India  
Limited for the financial year ended 31<sup>st</sup> March, 2016.

Thanking you,

Yours faithfully  
for Reliable Ventures India Ltd.

  
Co. Secy

Encl.: As above

# Twenty Third Annual Report 2015-2016



**RELIABLE VENTURES INDIA LIMITED**

## Annual Report 2015 - 2016

### Regd Office:

"Reliable House"

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

Bhopal-462001 (MP)

Phone: 0755-2539592

### BOARD OF DIRECTORS:

Mr. Sikandar Hafiz Khan

- Chairman & Mg. Director

Mr. Rajendra Malpani

- Executive Director

Mr. Abdul Tahir

- Independent Director

Mr. Chandan Mitra

- Independent Director

Mr. Ranjay K. Dawar

- Independent Director

Ms. Sanober Bano

- Executive Director

### COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. S.S. Raghuwanshi

### BANKERS:

ING Vysya Bank Ltd., Bhopal

Bank of Baroda, Bhopal

HDFC Bank Ltd., Bhopal

### AUDITORS:

Parekh Shah & Lodha

Chartered Accountants,

Mumbai

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**RELIABLE VENTURES INDIA LIMITED:**

Regd Office: "Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal-462001  
Phone : 0755-2539592, Fax : 0755-2540442 : CIN: L22354MP1992PLC007295

NOTICE is hereby given that the 23rd ANNUAL GENERAL MEETING of RELIABLE VENTURES INDIA LIMITED will be held at the Registered office of the Company at "Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal – 462001 on Wednesday the 28th December, 2016 at 4:00 PM to transact the following business:

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Rajendra Malpani (DIN 01502271) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and in this regard to consider to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 if any, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the members at the Annual General Meeting (AGM) held on September 30, 2015, the appointment of M/s. Parekh Shah & Lodha, Chartered Accountants (Firm Registration No. 10748W) be and is hereby ratified as the Statutory Auditors of the company to hold office from the

conclusion of the 23rd AGM till the conclusion of the 24th AGM, on such remuneration as may be approved by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out of pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

**SPECIAL BUSINESS:**

4. Appointment of Ms. Sanober Bano (DIN 07139513), as a Whole-time Director of the Company consider and, if thought fit, to pass, with or without modification, the following resolution as an:

**ORDINARY RESOLUTION**

"RESOLVED THAT pursuant to recommendation of the "Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Section –II of Schedule V of the Companies Act, 2013 and Article 96 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Ms. Sanober Bano, as a Whole-time Director of the Company for a period of 3 years with effect from April 01, 2016 to 31 March, 2019, as well as the payment of salary, sitting fee, and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of

the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and .Ms. Sanober Bano .

“RESOLVED FURTHER THAT even in the event of absence of or inadequacy of profits in any Financial Year during her tenure, the aforesaid remuneration shall be paid to her as minimum remuneration subject to the compliance of provisions of Schedule V of the Companies Act, 2013, or any statutory modification(s) or reenactment thereof as may be in force from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, the Board of Directors, of the Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents and writings as the Board may be required or delegate the powers conferred to it to any committee of Directors as the Board may deem fit or necessary to carry out the needful in its place.

5. Re-appointment of Mr. Sikandar Hafiz Khan holding (DIN -00016616), as Managing Director of the Company and to consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION

“RESOLVED THAT pursuant to recommendation of the ,, Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Section-II of Schedule V of the Companies Act, 2013 and Article 96 of Articles of Association of the Company, approval of the members of the Company be and is hereby

accorded to the reappointment of Mr. Sikandar Hafiz Khan as a Managing Director of the Company for a period of 2 (two) years with effect from the 1st day of January 2017 to 31st December, 2018, as well as the payment of salary, sitting fee, and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Sikandar Hafiz Khan .

“RESOLVED FURTHER THAT even in the event of absence or inadequacy of profits in any Financial Year during his tenure, the aforesaid remuneration shall be paid to him as minimum remuneration subject to the compliance of provisions of Schedule V of the Companies Act, 2013, or any statutory modification(s) or reenactment thereof as may be in force from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, the Board of Directors, of the Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents and writings as the Board may be required or delegate the powers conferred to it to any committee of Directors as the Board may deem fit or necessary to carry out the needful in its place.

**Sanober Bano**  
Executive Director

Bhopal 14/11/2016

**NOTES**

- (1) The Explanatory Statements pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business under Item No. 4 and 5 mentioned in the accompanying Notice are annexed hereto.
- (2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument appointing the proxy should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies must be supported by appropriate resolution/authority, as applicable.
- (3) Members are requested to intimate to the Company, changes, if any, in their Registered Address along with Pin Code Number. Members whose shareholdings are in demat form are requested to send the intimation for change of address to their respective Depository Participant(s).
- (4) Members are requested to register their email id and the changes therein from time to time with the Company to enable the Company to send notices/documents through email as permitted in law.
- (5) The Register of Members and the Share Transfer Books of the Company will remain closed from the 22nd day of December, 2016 to 28th December, 2016 (both days inclusive)
- (6) Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- (7) Members holding shares in physical form are requested to advise any change of address and are also requested to submit their specimen signatures duly attested by their Bank immediately to the Company. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant
- (8) Members/proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting
- (9) Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the particulars of Directors seeking re-appointment at the meeting are annexed to the Notice.

- (10) The Notice of the AGM along with the Annual Report of 2015-16 is being sent by electronic mode to those Members whose email addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copy is being sent by permitted mode. To support 'Green Initiative' Members who have not registered their email addresses are requested to register the same with the Company / Depository

**Voting through electronic means**

- (11) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the companies (Management and Administration) Rules, 2014 as amended from time to time and Clause 44 of SEBI Listing Regulations, the Company is pleased to provide its Members facility of remote e-voting (to cast their vote electronically from a place other than the venue of the AGM), through e-voting services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice

- (12) The instructions for shareholders voting electronically are as under:

The voting period begins on 25/12/2016 at 9.30 AM and ends on 27/12/2016 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21/12/2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL : 8 character DP ID followed by 8 digits clients ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:

PAN	<p><b>For Members holding shares in Demat Form and Physical Form</b></p> <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number then enter RA000000001 in the PAN field.</li> </ul>
Dividend Bk Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then

directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name <"RELIABLE VENTURES INDIALIMITED" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **(12) OTHER INFORMATION:**

- (i) M/s. Sharex Dynamic (India) Pvt Ltd. Having its registered office at Unit No. 1, Luthra Industrial premises, Andheri kurla Road, Safed Pool Andheri (East) Mumbai-400072 are the registrar and share transfer agents of the Company and undertakes the share registry jobs of the Company.
- (ii) Ms Neeta H. Desai, a Practicing Company Secretary has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting and the voting process (including the Ballot Form received from

the Members who do not have access to the e-voting process) in a fair and transparent manner.

- (iii) The Members who have cast their vote by remote e-voting or by Ballot Form prior to the Meeting may also attend the meeting but shall not be entitled to cast their vote again at the Meeting.
- (iv) A Member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid. Facility of voting through Ballot Form shall also be available at the Meeting. Members holding shares as on cut off date i.e. 21/12/2016 and attending the Meeting, who have not already cast their vote by remote e-voting or through Ballot Form shall be able to exercise their right at the Meeting.

- (v) The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report declare the Results of the voting. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.noorussabahpalace.com](http://www.noorussabahpalace.com) and on the website of CDSL immediately after the results are declared by the Chairman
- (vi) All documents referred to in the accompanying Notice and Explanatory Statement, if any, shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, except Sundays and public holidays, up to and including the date of the Annual General Meeting of the Company.

**By order of the Board of Directors**

Executive Director

Bhopal: NOV. 14, 2016

**EXPLANATORY STATEMENT:****Item No. 4 : Appointment of Ms. Sanober Bano as a whole-time director in the Company effective from 1st day of April, 2016**

With a view to comply with the proviso II of the Section 149, on the recommendation of the Nomination and Remuneration Committee the Board of Directors of the Company had appointed Ms. Sanober Bano, holding (DIN 07139513 and one of the daughters of Mr. Sikandar Hafiz Khan, Chairman & Mg. Director of the Company) as an additional director of the Company effective from 30-03-2015 and with the approval of Shareholders in 22nd AGM of the Company held on 30-09-2015 preceded by the recommendations of Nomination and Remuneration Committee and approval of the Board of Directors she was re-designated as Director to retire by the rotation effective from 30-09-2015 and with a view to provide substitute of Mr. Shankar Narayanan, one of the EDs who was to hold the office up to 15th December, 2015 only and has since retired, she was put under training in the hotel in the sphere of operation and clientele Management and after undergoing training on the recommendation of Nomination and Remuneration Committee and in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act 2013 and subject to approval of members in General Meeting, she has been appointed as a Whole-time Director effective from 1st April, 2016. Accordingly now approval of Members by an ordinary resolution under Item NO.4 of the accompanying Notice of Annual General meeting is sought.

The details of remuneration admissible to Ms. Sanober Bano during her tenure as whole time director of the

Company and the terms and conditions of her appointment are given below:

i. Basic Salary: `45000- per month.

ii. Allowances:

(a) Conveyance Allowance	Rs. 40000/- per month
(b) Grooming allowance	Rs. 40000/- per month
(c) Other allowances	Rs. 28500/- per month
(d) Special Allowances	Rs. 10750/- per month
Total :	Rs. 164250/- per m month

**Perquisites and Benefits**

Besides above, the benefits of Gratuity, PF, Bonus and other benefits shall be admissible as per Rules of the Company.

All the above perquisites and benefits and revision therein would be subject to the applicable Company's policy as may be in force at any time and from time to time

A Notice under Section 160 of the Companies Act, 2013, has been received from a member Mr. Sikandar Hafiz Khan, signifying his intention to propose appointment of Ms. Bano as Whole-time Director of the Company along with a deposit of ` 1, 00,000. The other details of the appointee are provided under annexure\_1 to the notice.

The resolution proposed for adoption by Shareholders for appointment of Ms. Sanober Bano read with This explanatory statement shall constitute an agreement for appointment and payment of remuneration with Ms. Bano and no separate agreement to give effect to the above terms will be executed by and between the Company and Ms. Bano.

The Board of Directors recommends the resolution in relation to the appointment of Whole-time Director, for the approval of the members of the Company.

Except the proposed appointee and Mr. Sikandar Hafiz Khan, the Chairman & Mg. Director of the Company being related to the proposed appointee as her father, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 4.

**OTHER INFORMATION IN TERM OF SCHEDULE - V  
OF THE COMPANIES ACT, 2013**

**I. GENERAL INFORMATION:**

Sl. No. 1	Nature of Industry Hotel and related services	Other details F&B, room facilities and incidental facilities
2	Date or expected date of commencement of production	Hotel is a running venture
3	In case of new company expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators during the financial year ended 31st March, 2016 Total Income Expenses Pretax profit Taxes Net profit EPS (rupees) PE Ratio (Times) Total Assets	Rs. In lacs 1450.64 1289.97 160.67 31.12 129.55 1.18 8.45
5	Foreign investment or collaboration, if any	AS at 31st March, 2015, NRI holding in the company is 1001800 equity shares of Rs. 10/- each representing 9.10 per cent of the total issued and subscribed equity share capital

**II INFORMATION ABOUT THE APPOINTEE;****Background details.**

Educationally, the proposed appointee is Cambridge "O" level but is a born entrepreneur and has been placed under training of required inputs of hotel management and she has taken over the assignment of clientele and financial management and control and the Board is of the considered view that she would be able to keep the present positive trained for long duration culminating into improved financial performance.

**Past Remunerations:**

Except sitting fee nothing has been paid to Ms. Sanober Bano during the financial year ended 31st March, 2016

**Job profile, Recognition and award**

Ms. Bano did not earn any recognition and award so far. The Board of Directors of the Company is of the view that being a daughter of entrepreneur she has entrepreneurial traits by birth and after getting training inputs for around a year in the operation and management aspects of hotel segment she would be instrumental to the company in creating better clientele for the company and would help in creating better market for the hotel culminating into better profitability.

**Job profile and suitability:**

The proposed incumbent has been under training in the operational and management aspects of the hotel and has been undertaking successfully the same and generated better results since her appointment as whole-time director within few months of entrusting the

management, clientele and control aspects of the hotel undertaking.

**Remuneration proposed.**

The remuneration proposed for payment to Ma. Sanober Bano is set out above.

**Comparative remuneration profile with respect to industry, size of the Company:**

Keeping in view the type of industry, size of the Company and its undertaking, inputs required to run the company profitably, and training inputs given to her, the responsibilities and capabilities of Ms. Bano the proposed remuneration seems to be very minimum as compared to the persons holding similar position with the remuneration being paid in the identically placed companies.

**Pecuniary relationship with the company and managerial personnel:**

Except being related as daughter to Mr. Sikandar Hafiz Khan, promoter, Chairman and Mg. Director who holds 7.927 percent of the paid share capital of the Company, the proposed appointee does not have any pecuniary or other relationship with any other Director and managerial personnel of the Company.

**III. OTHER INFORMATION;****Reason of Loss or inadequacy of profit;**

Inadequate profit of the company appear to be result of generally weak demand, excess of supply of rooms low turnover of foreign tourists, mushrooming unlicensed marriage halls within the city where the hotel

undertaking of the Company is located making dent in the revenue of the Company, low spending by government and corporate clients culminated in the decline of revenue of the Company.

**Steps being taken/ proposed to be taken for improvements;**

Cost cutting, streamlining procedures, reduction in food cost and more aggressive market penetration, wooing corporate clients and deploying a trained proposed whole time director are the measures undertaken by the Company for improvement in the performance of the Company.

With the deployment of a trained whole time director the results have been very optimistic and the company has shown improvement in clientele with better financial results during the financial year under report.

**Expected increase in productivity in measurable terms:**

With the deployment of the proposed whole time female director the Company has already shown improvement in clientele and financial performance of the year under report as compared to the preceding year and it is expected that the company would show still better results in the current financial year.

**IV. DISCLOSURES:**

Stock option is not admissible in the Company so far. Other disclosures such as element of remuneration, details of fixed asset components of salary, service contract etc has already been set out hereinabove. The terms and conditions contained in the explanatory statement shall, along with the resolution placed for

approval of shareholders shall constitute the terms of contract of employment. No other formal service contract is likely to be executed.

Except Mr. Sikandar Hafiz Khan, Chairman and Mg. Director of the Company who has proposed resolution for appointment of MS. Sanobar Bano, none of the other Directors/Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the notice.

The Board recommends the resolution set forth in item No. 4 of the notice for approval of the members.

**Item No. 5 : Reappointment and payment of remuneration to Mr. Sikandar Hafiz Khan as Chairman & Mg. Director**

The Members of the company at the 21st Annual General Meeting of the Company held on 24th December 2014 had approved the reappointment Mr. Sikandar Hafiz Khan as Managing Director & designated him as Chairman of the Company for a period of 2 years effective from January 01st 2014. His present term of appointment shall expire on 31st day of December, 2016.

On the recommendation of the Nomination and Remuneration Committee and subject to approval of the Members in the ensuing Annual General Meeting, the Board of Directors of the Company in its meeting held on 14th day of November, 2016 has unanimously approved the re-appointment of Mr. Sikandar Hafiz Khan as the Managing Director designated as Chairman & Mg. Director (CMD) of the Company for a period of 2 years effective from 01st day of January

2017 on the terms and conditions and payment of remuneration that were applicable to him during his current tenure brought out hereunder:

**1. Nature of Duties :** Subject to the supervision and control of the Board of Directors of the Company, the Mr. Sikandar Hafiz Khan as CMD, of the Company shall be in charge of the affairs of the Company and exercise such functions and powers as shall from time to time be entrusted to him by the Board of Directors.

**2. Period of Appointment :** From 01st day of January, 2017 to 31st December, 2018

**3. Payment of remuneration**

**i. Basic Salary :** Rs. 280000/- per month

**ii. Allowances :**

(a) Conveyance Allowance : Rs. 28000/- per month

(b) House rent allowance Rs. 42000/- per month

Total Rs. 350,000/- per month

In addition to the above, Mr. Sikandar Hafiz Khan shall be eligible for other benefits such as, PF, Medical , bonus, etc. as is admissible to the employees of the Company.

**4. Minimum Remuneration:**

Not with standing anything to the contrary here in contained, where in any financial year during the currency of the tenure of the CMD, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and other benefits as specified above as minimum remuneration.

**5. Termination :** The appointment of Mr. Sikandar Hafiz Khan as CMD may be terminated by the Company or the CMD by giving six month notice or payment in lieu of the notice from either side.

**6. General :**

- (i) The terms and conditions of the said re-appointment of CMD and/or agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to Mr. Sikandar Hafiz Khan during the currency of his tenure as CMD.
- (ii) If at any time the CMD ceases to be a Director for any cause whatsoever, he shall also cease to be CMD of the Company.
- (iii) If at any time the CMD ceases to be the CMD of the Company for any cause whatsoever, he shall also cease to be a Director of the Company.
- (iv) In addition to aforesaid remuneration, the CMD shall be eligible for payment of sitting fee at par with other directors of the company.
- (v) All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the CMD unless specifically provided otherwise.
- (vi) The CMD is being reappointed as a Director by virtue of his employment in the Company and his reappointment shall be subject, inter-alia, to the provisions of Section 167(c) & (d) of the Companies Act, 2013.

**Other information in term of Schedule V of the Companies Act, 2013, is as under:**

**I. General Information :**

Sl. No.	Nature of Industry	Other details
1	Hotel and related services	F&B, room facilities and incidental facilities
2	Date or expected date of commencement of production	Hotel is a running venture
3	In case of new company expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators during the financial year ended 31st March, 2016	Rs. In lacs
	Total Income	1450.64
	Expenses	1289.97
	Pretax profit	160.67
	Taxes	31.12
	Net profit	129.55
	EPS (rupees)	1.18
	PE Ratio (Times)	8.45
	Total Assets	
5	Foreign investment or collaboration, if any	AS at 31st March, 2016, NRI holding in the company is 1001800 equity shares of Rs. 10/- each representing 9.10 per cent of the total issued and subscribed equity share capital

**II. Information about Appointee:**

**Background details:**

Mr. Sikandar Hafiz Khan is a Bachelor of Commerce, one of the key promoters of the company holding 7.923% of total paid up share capital of the Company.

**Past Remuneration:**

For the financial year 2015-16 Mr. Sikandar Hafiz Khan was paid an all inclusive total remuneration of Rs.46.06 lacs.

**Recognition and Awards:**

Mr. Khan is the key promoter of the Company with around 4 decades of experience as a successful entrepreneur. Under his leadership the hotel undertaking has been conferred "Legend" status by Welcome Heritage.

**Job profile :**

Mr. Sikandar Hafiz Khan has been largely responsible for overall management of the company under direct control and supervision of the Board of Directors. He has been instrumental to introducing state-of-art-technology and modern methods of business analysis, organizational restructuring and marketing thereby taking the hotel undertaking to international standards and therefore the best suited hand to take up the responsibility of managing the affairs of the company in term of creativity and services.

**Remuneration Proposed :**

The remuneration proposed to be paid to Mr. Sikandar Hafiz Khan is set out above.



### **Comparative remuneration profile with respect to industry, size of the company.**

Keeping in view the type of industry, size of the company and its undertaking, the responsibilities and capabilities of Mr. Sikandar Hafiz Khan, the proposed remuneration seems to be very competitive with the remuneration being paid by other identically placed companies to persons holding similar position.

### **Pecuniary relationship directly or indirectly with the company or relations ship with the managerial personnel, if any:**

Other than the above mentioned remunerations, Mr. Sikandar Hafiz Khan has no other direct or indirect pecuniary relationship with the Company and its managerial personnel.

### **III. Other Information:**

#### **Reasons for Loss or Inadequate profits:**

Inadequate profits appears to be the results of generally weak demand, excess supply of increase in rooms, low turnout of foreign tourists, restriction on spending by corporate clientele, reduced governmental spending consequential to the year being an election year,

#### **Steps being taken/proposed to be taken for improvement:**

Proposed cut on expenditure, rationalization of staff and multitasking across all the departments, streamlining purchase procedure, reduction in food cost and higher market penetration and aggressive marketing are some of the measure were taken up and being taken and result thereof seem to have been very positive as is

visible from the financial performance of the company for the financial year ended 31-03-2016.

### **Expected Increase in productivity and profits in measurable terms:**

It is expected that the aforesaid measure should culminate into adequate growth in turnover and profitability by at least 10 per cent over and above the figures of current reporting period.

### **IV. Disclosures:**

Requisite details are set out herein above

The Board of Director of the Company recommends passing of the Special Resolution as set out under Item No. 05 of the accompanying notice.

Except Mr. Sikandar Hafiz Khan and proposed woman executive director, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or otherwise has any financial or other interest in the resolution set out under the aforesaid item of business

**SANOBER BANO  
EXECUTIVE DIRECTOR.**

**RELIABLE VENTURES INDIA LIMITED: BHOPAL**

Details of directors seeking appointment/ reappointment at the Annual General Meeting to be held on  
28th December, 2016

<b>Name of Director</b>	<b>Mr. Sikandar Hafiz Khan,</b>	<b>Ms. Sanober Bano</b>	<b>Mr. Rajendra Malpani</b>
<b>Date of birth</b>	<b>03/11/1949</b>	<b>19/07/1980</b>	<b>25/10/1965</b>
<b>Nationality</b>	<b>Indian</b>	<b>Indian</b>	<b>Indian</b>
<b>Date of initial appointment</b>	<b>01-09-1992</b>	<b>30-03-2015</b>	<b>20-10-2010</b>
<b>Date of last appointment</b>	<b>24-12-2014</b>	<b>30-09-2015</b>	<b>24-12-2014as executive director</b>
<b>Qualifications</b>	<b>B.Com</b>	<b>Cambridge O level</b>	<b>B.Com, Intermediate CA and PG diploma in Management.</b>
<b>Expertise in functional area</b>	<b>A successful entrepreneur with proven expertise in the segment of project planning, implementing projects in inds and service sector</b>	<b>A born entrepreneur underwent training for a year in hotel management before taking up as ExecutiveDirector.</b>	<b>Finance, Accounts &amp; Taxation.</b>
<b>Nos. of Shares held</b>	<b>872955(7.927%)</b>	<b>Nil</b>	<b>5007</b>
<b>List of Directorship in other public companies</b>	<b>Nil</b>	<b>Nil</b>	<b>Not applicable</b>
<b>Position held in other companies in which he is a director as at 31-03-2016</b>	<b>Directorship</b>	<b>NA</b>	<b>Directorship</b>

**RELIABLE VENTURES INDIA LIMITED**  
**REGD. OFFICE: "RELIABLE HOUSE A-6, KOH-E-FIZA,**  
**INDORE ROAD, BHOPAL**

**REPORT OF THE DIRECTORS & MANAGEMENT DISCUSSIONS AND ANALYSIS**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

Your directors have pleasure in presenting to you their Twenty Third Annual Report together with the audited statement of accounts of the company for the 12 months period ended 31st March 2016

**FINANCIAL PERFORMANCE:**

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

**PROFIT AND LOSS ACCOUNT**

**Amt in Rs. Lakhs**

Operating Years	2015-16	2014-15
Revenue from operation	1413.30	1342.97
Other Income	37.34	50.06
Total Income	1450.60	1393.02
Expenses	1289.97	1292.09
Profit before interest and tax	160.67	100.93
Interest payment-Net	0	0.00
Profit before extraordinary items	160.67	100.93
Extraordinary items	0	0
Profit after extraordinary Items but before tax	160.67	100.93
Provision for taxes:	0	0
Current Taxes	26.50	16.54
Less: MAT credit entitlement+ excess prov of mat in earlier years.	(43.29)	
Deferred tax liability	44.44	(4.89)
Net profit	129.55	70.64
Appropriations	0	0.00
Transferred to Balance Sheet	129.55	70.64
Total Nos of Equity Shares of Rs. 10- each	110.129	110.129
Basic earning per share of Rs. 10- each	1.18	0.64.

**BALANCE SHEET**

Operating Years>	2015-16	2014-15
Non-current Assets	2620.23	2473.69
Net Current Assets	354.03	588.46
Capital Employed	2974.26	3062.15
Represented by:		
Equity share capital	1101.29	1101.29
Reserve & Surplus	1272.12	1142.57
Deferred Tax Assets	364.34	319.88
Net worth	2737.75	2563.74
Loan Fund	236.51	498.41
Capital employed	2974.26	3062.15

**OPERATING RESULTS:**

During the year under report, the financial performance of the company has improved over the previous year. The company registered a marginal growth of 4.135% in revenue over the previous year. The room occupancy revenue during the year was higher at Rs. 1413.30 lacs against Rs. 1342.97 lacs registering a growth worth Rs. 70.33 lacs showing an improvement of 5.24 percent over the previous year. Besides, the company has been able to reduce the total expenses by 0.16 per cent over the previous year culminating into before tax profit of Rs. 160.67 lacs against Rs. 100.93 lacs during the preceding year. The net profit of the company too increased to Rs. 129.55 against Rs. 70.64 registering a growth of 83.39 per cent over the previous year. This general improvement in performance has improved the Earnings per share to Rs. 1.18 from Re. 0.64 during the preceding year.

The Management Discussion and Analysis forms a part of this report and covers amongst other matters, the performance of the Company during the Financial Year 2015-16 as well as the future outlook.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Based on the internal financial controls and compliance systems established and maintained by the Company, the work performed by the Board committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2015 – 16. Accordingly, in term of provisions contained under Section 134(3) (c) and 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and ability, confirm that:—

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

**CORPORATE GOVERNANCE REPORT**

The report on Corporate Governance in accordance with regulation 34(3) and schedule V(C) to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("Listing Regulations") along with the auditor's certificate is attached to this Report

**DIVIDEND :**

Keeping in view the inadequacy of profits and the company's needs for financial resources for financing, its overdue room addition plan as well repayment of the outstanding unsecured loan, your directors did not declare any dividend for this year too.

**SHARE CAPITAL**

During the period under report the authorized equity share capital was 2500 Lacs divided into 250, equity shares of Rs. 10/- each and issued and paid up share capital was Rs. 1101.29 lacs. The category wise distribution of shareholding during the year under report has been as under:

Category of shareholders	No. of shares held	% age to total share capital
Promoters, friends, relatives and persons concert	5828412	52.92
Non-resident Indians	1001800	9.10
Indian general public	4182688	37.98

**LISTING:**

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

**BOARD OF DIRECTORS:****(a) Constitution**

In the matter of constitution of the Board of Directors, the provisions contained under the section 149 and

section 152 of the Companies Act, 2013, have been observed. Other details of Board of Directors can be seen in the Corporate Governance report chapter to this report

The Board of directors of company comprised of total six directors and ratio of category of independent and executive Directors is 50:50.

**(b) Retirement by rotation :**

Mr. Rajendra Malpani retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. The Directors recommend re-appointment of Mr. Malpani as a Director on the Board.

The three Independent Directors at the first meeting of the Board for the Financial Year 2015-16 have confirmed that they meet the criteria of independence as required under sub-section(7) of Section 149 of the Act. The Board was also of the opinion that the six Independent Directors meet the criteria of independence under sub-section (6) of Section 149 of the Act.

**(ii) Change by resignation :**

During the period under report, Mr. S. SHANKAR NARAYANAN one of the executives Directors of the Company, ceased to hold the office by resignation effective from 31st December, 2015

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

### **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE ;**

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

### **AUDIT COMMITTEE**

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

- (a) Mr. Abdul Tahir, Independent Director- Chairman
- (b) Mr. Ranjay K. Dawar, Independent Director, Member
- (c) Mr. Rajendra Malpani, Director, Member.

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

### **CONSERVATION OF ENERGY:**

Although the operations of the company do not involve

any manufacturing and processing activities and the provisions contained under Section 134 dealing with conservation of energy are not squarely apply to it, being conscious of conservation of energy the company has taken following steps in conservation of electric energy:

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

### **FOREIGN EXCHANGE EARNING:**

During the financial year 2015-16 the foreign exchange earning of the company in term of Indian rupees amounted to 1634966/- as against 930150/- during the previous year the expenditure in foreign exchange has been nil.

### **AUDITORS :**

In 22 AGM of the company held on 30-09-2015 in term of Section 139 of the Companies Act 2013, M/s. Parekh Shah & Lodha, a Mumbai based firm of chartered accountant holding firm registration No.10748W was appointed as statutory Auditors of the Company to hold the office as such from the conclusion the 22nd AGM of the Company till the conclusion of 27th AGM of the Company subject to ratification of the firm's appointment at every AGM.

Accordingly, in term of the proviso one to the aforesaid provision of the Act proposal to ratify the appointment of firm for the next term of 2016-17 is being brought up before the shareholder in the 23rd AGM for approval of shareholders.

**SECRETARIAL AUDIT :**

**Secretarial Audit of listed Shares Capital:**

Pursuant to provisions under Section 204 (1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Baldev Dudea & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2016. The secretarial audit report submitted by the auditors does not contain any qualification, reservation or adverse remarks

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

As of the end of March 31, 2016, shares comprising approximately 83.70 % of the Company's Equity Share Capital have been dematerialized

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

**RELATED PARTY TRANSACTIONS:**

No material contract has been entered into by the Company with related parties and none of the contract or transactions with related parties fall within the purview of section 188(1) of the Act and therefore no

transactions are reported in form no. AOC-2 in term of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules 2014.

Other transactions with related parties are entered into an arm's length basis details of which are set out Under Note No 23(13) to standalone financial statements.

**EXTRACT OF ANNUAL RETURN**

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

**DEPOSITS:**

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

**VIGIL MECHANISM**

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



### BOARD MEETINGS

During the financial year 2015-16, the Board met six times the details of which can be seen under the head of Corporate Governance of the report

### SUBSIDIARY COMPANIES:

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

### HOLDING COMPANY:

Reliable Ventures India Limited is its ultimate holding company.

### DIRECTORS/KEY MANAGERIAL PERSONNEL

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

1. Mr. Sikandar Hafiz Khan, Chairman and Managing Director
2. Mr.S.Shankar Narayanan, Whole-time Dire, designated as Executive Director,
3. Mr. Rajendra Malpani, Whole time Director, designated as Executive Director
4. Mr. SS Raghuwanshi, Company Secretary

During the year Mr. S. Shankar Narayanan, one of the whole time Director has retired from the office effective from 16th December, 2015.

### PARTICULARS OF EMPLOYEES:

Disclosure under Section 197 read with rule 5(1) of the Companies Act, 2013 read with Companies

(Appointment and Remuneration of managerial Personnel) Rules 2014, is given under annexure "C" to this report.

During the period under report, the Company does not have any employees on its roll that was employed throughout the year and was in receipt of remuneration aggregating to Rs. 60.00 lacs or more or was employed to part of the year and was in receipt of remuneration aggregating to Rs. 5.00 lacs per month. Hence information under Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration and Managerial Personnel) Rules 2014 is nil.

### PARTICULARS OF LOAN AND GUARANTEE

During the period under report, the Company has not given any loans, guarantees and made investment. This aspect has been covered under the auditor's report and financial statements for the financial year under report.

### POLICY ON DIRECTORS APPOINTMENT AND REMUNERATIONS

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

### INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

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

#### **RISK MANAGEMENT :**

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

#### **BOARD EVALUATIONS**

The performance of the Board as a whole, its independent, executive and none executive directors has been carried out in term and based on criteria specified in the formal Performance Evaluation policy approved by the Board.

The details in the matter of evaluation criteria, process etc. is given in the Corporate Governance part of this report.

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

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

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

At the meeting, the performance of the Chairman of the Company was reviewed taking into account the views of the Executive Directors, Non-Executive Directors and Independent Directors. The meeting also assessed the quality, quantity and timeliness of the flow of information required for the Board to perform its duties properly. The entire

Board of Directors, excluding the Director being evaluated, evaluated the performance of each Independent Director. The Directors have expressed their satisfaction with the evaluation process.

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

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

### **INTERNAL COMPLAINTS COMMITTEE;**

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

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

### **ACKNOWLEDGMENT**

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

By order of the Board

**SIKANDAR HAFIZ KHAN**  
**Chairman & Mg. Director**

Bhopal

Dated : 14/11/2016

## MANAGEMENT DISCUSSIONS AND ANALYSIS"

### Company Approach to the Business

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

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

### Quality Management

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

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

Systems and checks as set by the management from time to time are already in place to ensure that right from planning stage to procurement stage to production stage to service stage to accounting stage, quality is maintained at all levels. Standard Operating Procedures (SOP's) are being followed at all operational levels for implementation & for strict adherence which would be constantly reviewed to adapt to the changing service trends of hotel industry. The major initiative in Environmental practices has been initiated by the management, and some of the steps include Ban of Polyphone bags, Conversion to LED lamps, Water conservation at all levels, Massive Tree plantation, Garbage Disposal Management etc.

### Internal Control Systems :

All necessary controls, financial checks and otherwise as per statutory requirements as also towards making

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

### **Opportunities**

Economic projections appear to indicate towards a Major Boom for the Hospitality Industry for the coming season. The Corporate and Conference segment along with foreign tourist segment is expected to show a decent growth. The Bhopal Airport is now an International Airport, and this is resulting in increase in number of flights being introduced. However, due to lack of International flights at present the actual impact is not felt.

### **Threats :**

Opening of competition Hotel with 100 room inventory, coupled with recession in the economy has put some pressure on the Hotel occupancy as well as food business. Real Estate Developers have started to show interest in Bhopal. With the influx of companies like DLF, Ansals, Omaxe and the likes into the city, land and raw material prices have rapidly shot up. This has resulted in spiraling of projects costs. Current market players in Hospitality Industry in the city also have comprehended the boom in the market and thus have either made additions to their current setup or have made provisions to do the same in the current financial year. This again could make a dent in our market share. With the advent of new players in the market, the competition is growing tougher by the day. Hiring and retaining of skilled and

experienced manpower is becoming a challenge in the market today which will only multiply in coming years. With the increased fuel prices, corporate houses these days are focusing on reducing travel and boarding /lodging expenses thereby adversely affecting the hotel's revenue. Some corporate have gone step further and bought/hired/running guesthouses for their traveling executives & their offices in the city generally have a conference room attached to take care of routine and other weekly /monthly conferencing.

### **Risk and Concerns :**

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

### **Other Disclosures :**

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

### **Human Resources Development:**

Led with the realization of the fact that continuous up-gradation of skills and service delivery systems /inputs go a long with to make a decisive difference in the hotel industry, as a matter of policy, continues to invest in up-gradation of the quality of its human resources and lays emphasis on efforts to tone 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

## **REPORT ON CORPORATE GOVERNANCE**

### **Philosophy on Corporate Governance**

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

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (SEBI Listing Regulations") your Company has executed fresh Listing Agreements with the Stock Exchanges.

The Company has complied with the requirements stipulated under SEBI Listing Agreements and

regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to Corporate Governance details of which are as under

### **Board of Directors.**

The Board of Directors comprises with a right mix of whole time and Non-Executive Independent Directors, including a Woman Director.

Half of the Board of Directors comprises of Independent Directors, with the Chairman being a Promoter & executive Director... The Directors possess experience in fields as diverse as, finance, management, agriculture and social service. The experience and wisdom of the Directors have proved to be of immense assistance to the Company. The details of Directors seeking re-appointment at the ensuing Annual General Meeting have been attached with the notice of the Annual General Meeting. None of the Directors Related to each other.

**2. "Independent Directors"** i.e. Directors who apart from receiving Directors' remuneration, do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which, in the judgement of the Board, may affect the independence of judgement of the Director, comprise half of the Board. The Board has received the declaration from all the Independent Directors of the Company under section 149(6) of the Companies Act, 2013 regarding meeting the criteria of independence.

The Independent Directors of the Company separately met once on 11-02-2016 as required under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the

Listing Regulations and all the matters specified in the said schedule were considered in the meeting. None of the Non Independent Directors and members of the Management were present at the meeting and they reviewed /assessed the following:

- a) Reviewed the performance of Non Independent Directors and the Board as a whole;
- b) Reviewed the performance of the Chairman of the Company, taking into consideration of the views of Managing Director and Non-Executive Directors; and
- c) Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors being already familiar with the nature of the Industry, and business model of the company and considering their expert contribution no familiarization program was organized by the company during the year Except Mr. Chandan Mitra, one of the independent Director,, all other Independent Directors were present at the meeting of Independent Directors and Mr. Abdul Tahir, Independent Director chaired the meeting.

3. During the year under review, the Board of Directors of the Company met 6 times on 12-05-2015 for April-June, 2015 quarter,, on 12-08-2015, 24-08-2015 for July-Sept 2015 quarter on 13-11-2015 for Oct- Dec. quarter, 2015 and on ,13-02-2016 and 30-03-2016 for January-March quarter of 2016 and the period between any two meetings did not exceed one hundred and twenty days. The details of the meeting attended by

the Board members is tabulated hereunder

No.	Names of Directors	Category of directors.	No of meetings Eligible to attend	Meetings attended
1	Mr. Sikandar Hafiz Khan	Chairman & Mg. Director	6	4
2	Mr. S. Shankar Narayanan	Whole time Director	6	3
3	Mr. Rajendra Malpani	Whole time Director	6	6
4	Mr. Abdul Tahir	Independent / non-executive Director	6	6
5	Mr. Ranjay K. Dawar	Independent / non-executive Director	6	6
6	Mr.Chandan Mitra	Independent/ non-executive Director	6	1
7	Ms.Sanober Bano	Non-executive rotational director	6	4

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

4. The Non-executive Directors/independent Directors of the Company are paid nothing except sitting fee

5. None of the Directors of the Board serve as members of more than 10 Committees nor are they Chairman of more than 5 Committees, as per the requirements of the SEBI Listing Regulations. "Committees" for this purpose include the Audit Committee Stakeholders 'Relationship Committee and Nomination and Remuneration Committee.

6. The details of the above are as follows

**DIRECTORS:**

Name and category of Directors	category	Remn . paid	No. of outside director ship	No of outside Commit tee position s held	No. of Board Meetings attended	No. of Audit Com- mittee Meetings attended	No. of NRC Com- mittee Meetings attended	Attendanc e at AGM held on 30-09-2015
Sikandar Hafiz Khan, Chairman& Mg. Director	Chairman & Mg. Director	46.04	2	nil	4	nil	nil	Nil
Mr. S. Shankar, Narayanan, Whole time director	Executive Director	11.40	7	nil	2	nil	nil	nil
Mr. Rajendra Malpani, whole-time director	Executive Director	13.33	7	nil	6		nil	nil
Mr. Abdul Tahir, independent director	Independ ent non- executive Director	nil	7	Nil	6	5	1	1
Mr. Chandarn M itra, independent director	Independ ent non- executive Director	nil	4	Nil	1	1	1	nil
Mr. Ranjay K. Dawar independent director	Independ ent non- executive Director	nil	3	Nil	6	5	1	1
Ms. Sanober Bano, non-executive woman director	Non- executive director	nil	0	Nil	5	nil	Nil	nil



\*Mr. S. Shankar Narayanan retired from the Board of Directors w.e.f. 16th December, 2015

\*\*Ms Sanober Bano appointed as rotational Director w.e.f. 30-09-2015

Traditionally, no commission is paid to Directors and therefore no provisions for payment of commission to them is made during the period under report.

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

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

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

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

The NRC has formulated criteria for determining qualifications, positive attributes and independence of

Directors in terms of provisions of Sections 178(3) of the Companies Act, 2013, and Listing requirements as under:

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

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

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

4. should have sufficient time and energy to devote to the affairs of the Company.

#### REMUNERATION POLICY:

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

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

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

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

#### COMMITTEES OF THE BOARD:

##### 1. Audit Committee:

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

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

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

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

Sl.No	Name & designation	Office with the Committee	MEETINGS HELD ON	ATTENDANCE AT AUDIT COMMITTEE
1	Mr. Abdul Tahir, Independent director	Chairman	4	4
2.	Mr. Ranjay K. Dawar Independent Director	Member	4	4
3	Mr. Rajendra Malpani Independent Director	Member	4	4

The Audit Committee meetings are attended by invitation by the Manager-Finance. The Company Secretary acts as the Secretary to the Audit Committee.

## **2. Nomination & Remuneration Committee:**

As per Section 178(1) of the Companies Act, 2013 and as per the SEBI Listing Regulations the Company has a Nomination & Remuneration Committee under the Chairmanship of Mr. Abdul Tahir, one of the Independent Directors of the Company with Mr. Ranjay K. Dawar, Mr. Chandan Mitra, Independent Directors and Mr. Sikandar Hafiz Khan, Chairman & Managing Director. The Committee functions in accordance with the policy that has been formulated by the Company and the role of the Committee, inter-alia is as under:

1. To identify persons who are qualified to become directors and who are appointed in senior management
2. Recommend to the Board the appointment of directors/senior management and their removal
3. To carry out the evaluation of the performance of key managerial and Senior management personnel
4. To formulate the criteria for discovering

qualification, positive attributes and independence of directors and recommending to the Board the policies relating to remuneration for the directors, KMP and other employees.

5. To retain , motivate and promote and to ensure long term sustainability of talented managerial personnel

The committee met during the year on 30-03-2016\_ and 12/11/2016\_2016 and inter alia, considered the appointment of Key Managerial Personnel under Section 203 of the Companies Act, 2013 where all the members were present.

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

The Committee at their meeting noted that under Section 178(3) of the Companies Act, 2013, the Committee had recommended to the Board a policy relating to the remuneration for the directors. The criteria for the remuneration was based on the meetings attended by the directors;

### **3. Stakeholders Relationship Committee:**

Pursuant to section 178(5), of the Companies Act, 2013, Company the has Stakeholders Relationship

Committee Chaired by Mr. Abdul Tahir, an independent Director, with Mr. Ranjay K. Dawar, independent directors and Mr Rajendra Malpani, an Executive director as members not related to the promoters to redress the shareholder and investor complaints like transfer of shares, non receipt of Annual Report, non receipt of dividends etc. Mr. Abdul Tahir, an independent Director heads the Committee and the Secretary of the Company acts as the Compliance Officer to the committee. The company did not receive any complaints from investors during period under report and therefore there were no pending investors' complaints

### **4. Vigil Mechanism / Whistle Blower Policy**

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

### **OTHER COMMITTEES:**

#### **1. Risk Management Committee:**

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

## 2. Sexual Harassment Policy

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

### DISCLOSURE REGARDING REMUNERATION OF DIRECTORS & SHARES HELD BY THEM:-

#### Remuneration to Non-Executive Directors:

Keeping in view the low profitability of the Company, except payment of sitting fee for attending the meeting nothing is paid to the non-executive and independent Directors.

#### Details of Remuneration paid to whole-time Directors;:

The details of remuneration paid to all the whole time during the financial year under report, including the Chairman and Mg. Director along with details of shares held by Directors is given below :

Name of Directors and category of directors	Amount paid (Rs. lacs)	Equity Shares held
1. Mr. Sikandar Hafiz Khan Chairman & Managing Director.	46.01	872955
2. Mr. Rajendra Malpani Whole time Director	13.50	5007
3. Mr. S. Shankar Narayanan. Whole time director	12.00	2000

## DETAILS OF GENERAL MEETINGS

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

Location	Date Time	Special Resolutions passed
Registered office of the Company located at :	30th Sept., 2015	1. Appointment of female Director Ms. Sanober Bano as Director to retire by rotation 2. Extension of tenure of Mr. S. Shankar Narayanan, as Executive Director Appointment of Independent Directors
"Reliable House" A-6, Koh-e-Fiza, Indore Road Bhopal-462001	24th December, 2014	
-do-	30th Sept., 2013	Nil

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

#### Postal Ballot:

The Company did not pass any resolution vide postal ballot during the year

#### Means of Communication:

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

**Newspapers :** Dainik Jagran, Hindi News papers, Bhopal  
: National pioneer, New Delhi

**Other Disclosures:**

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

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India/ statutory authorities on all matters relating to capital markets, during the last 3 years.

Pursuant to the provisions of SEBI Listing Regulations regarding CFO Certification, the CFO has issued a certificate to the Board, for the year ended March 31, 2016.

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

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

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India/statutory authorities on all matters relating to capital markets, during the last 3 years. Pursuant to the provisions of SEBI Listing Regulations regarding CFO Certification, the CFO has issued a certificate to the Board, for the year ended March 31, 2016.

**GENERAL SHAREHOLDER INFORMATION****Annual General Meeting**

1. Date and Time :
2. Venue : Registered office, Reliable House,A-6, Koh-e-fiza, Indore Road, Bhopal
3. Registered Office : Registered office, Reliable House,A-6, Koh-e-fiza, Indore Road, Bhopal
4. Telephone No. : 0755-2539592
5. Facsimile No. : 0755-2540442
6. Website : [www.noorussabahpalace.Co.in](http://www.noorussabahpalace.Co.in)
7. E-mail : [reliablegroup11@gmail.com](mailto:reliablegroup11@gmail.com)

Financial Calendar for the current financial year:

Quarter ending 30th June, 2016	14/08/2016
Quarter ending 30th September, 2016	November 14, 2016
Quarter ending 31st December, 2016	on or before February 15, 2017
Quarter ending 31st March, 2017	on or before May 30, 2017

**DATE OF BOOK CLOSURE: 22/12/2016 to 28/12/2016**

Listing on

Stock Exchanges : BSE Ltd.

Equity Shares : 11012900

Corporate

Identification No.(CIN) : L22354MP1992PLC007295

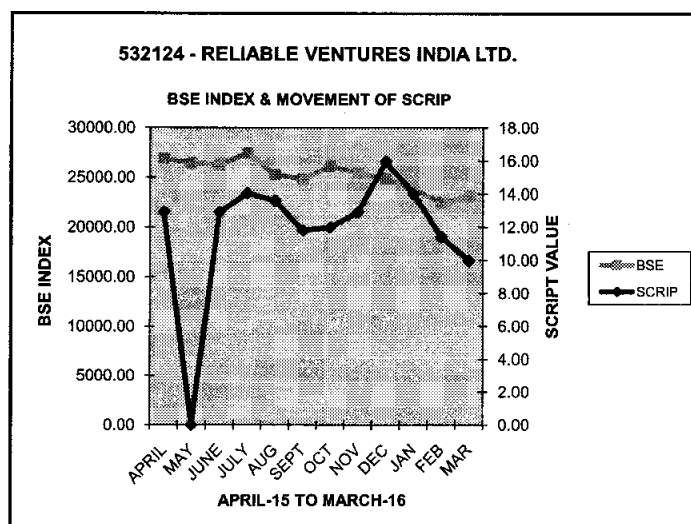
ISIN NO. : 419HO1019

Stock Code : 532124

The Company has paid the annual listing fees to the Stock Exchange in respect of the financial year 2015-16 and 2016-17.

## Share Price Movement

Diagram from sharex to be obtained and affixed here



## MARKET PRICE DATA:

Months	BSE High	BSE Low
April, 2015	12.90	12.80
May 2015	0	0
June 2015	12.90	12.24
July 2015	14.05	11.07
August 2015	13.06	11.87
Sept., 2015	11.80	9.50
October, 2015	11.99	9.50
November, 2015	12.91	11.26
December, 2015	15.95	12.21
January 2016	14.00	12.00
Feb. 2016	11.04	9.03
March 2016	9.97	7.25S

## Category wise Distribution of Shareholding as on March 31, 2016

Category of shareholders	Nos of shares held	% age of total share capital
Promoters, friends, relatives and persons in concert	5828412	52.923
Non-resident Indians	1001800	9.097
Indian General Public	4182688	37.980

## Distribution based on script value

Nos of shares held	No. of share holders	%age of share held	Total amount	%age of amount
Upto 5000	1120	65.73	4129840	3.75
5001 to 10000	260	14.26	2345450	2.16
10001 to 20000	93	5.46	1511010	1.37
20001 to 30000	40	2.35	1018190	0.92
30001 to 40000	28	1.64	1003600	2.48
40001 to 50000	60	3.52	2732460	2.48
50001 to 100000	28	1.64	2249760	2.04
100001 and above	75	4.40	95108690	86.36
<b>Total</b>	<b>1704</b>	<b>100.00</b>	<b>11012900</b>	<b>100.00</b>

Location of Hotels : NOOR-US SABAPALACE,  
VIP ROAD, KOH-E-FIZA,  
BHOPAL.

**Investor Correspondence**

For any queries, investors are requested to get in touch  
at the following addresses:-

Registrar & Share Transfer Agent

Sharex Dynamic (India) Pvt Ltd.  
Unit No1, Luthra Industrial Premises,  
Anderi-Kurla Road, Safed Pool,  
Andheri (east  
Mumbai-700072  
Email:

OR

Reliable Ventures India Ltd.  
"Reliable House"  
A-6, Koh-e-Fiza,  
Indore Road,  
Bhopal-462001  
Phone -0755-2539592  
Fax-

**SIKANDAR HAFIZ KHAN**  
**Chairman & Mg. Director**



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

The members,  
Reliable Ventures India Limited  
"Reliable House"  
A-6, Koh-e-fiza, Indore Road,  
BHOPAL-462 001.

Pursuant to the captioned Regulations, the undersigned Officers of the Reliable Ventures India Limited, Bhopal in connection with financial year 2015-16 do hereby certify that:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
- (1) significant changes in internal control over financial reporting during the year;
  - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting

**SIKANDAR HAFIZ KHAN**  
**CHAIRMAN & MG. DIRECTOR**

**MUKUND GATTANI**  
**ACCOUNTS OFFICER.**

BHOPAL: Sept 30, 2016

**Auditor's Certificate**

To,  
The Members,  
Reliable Ventures India Ltd.  
Bhopal.

We have examined the compliance of conditions of Corporate Governance by REIABLE VENTURES INIA LIMITED for the year 31st March, 2016 as stipulated in applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the (" Regulations")

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 compliance of the conditions of 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 applicable provisions of the Regulations.

We further state that such compliance in neither as 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 Parekh Shah & Lodha  
Chartered Accountants**

**CA Ashutosh Dwivedi  
Partner  
(Regn No107487W)**

Place: Mumbai  
Dated:30-05-2016

**ANNEXURE-A**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

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

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

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

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Reliable Ventures India Ltd. ("the Company") for the financial year ended on 31st March, 2016 according to the provisions of:

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

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

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

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

Besides above, we have also examined and verified other record that specific to the Company engaged in the business falling within the segment of Hotel and

Tourism. The Company is operating a hotel undertaking Style of Noor-Us-Sabah Palace, VIP Road, Bhopal which has complied with laws and rules governing it and has valid licenses and permissions as under:

1. Registration under Shops & establishment Act, which is due for registration in January, 2018
2. Permission from Pollution Control Board (Air and Water Pollution) valid up to 31/12/2016.
3. The hotel has authorization under Hazardous Wastes (Management, Handling and Trans Boundary Movement Rules, 2008 valid up to the year 2020.
4. License under Food Safety and Standard Act 2006 valid up to 30th December, 2017
5. Requisite Certification from Municipal Corporation Bhopal under National Building Code 2005-Part-4 and Municipal Corporation Act 1956 which inter-alia deals fire fighting arrangements valid up to 31/03/2017.
6. Yet another Licenses for carrying out business activities under Section 366 and 427 of Municipal Corporation Act valid up to 31st March, 2016

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

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors,

Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

**We further report that**

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

we further report that during the audit period the company

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

For B. Dudea & Associates  
Company Secretaries

Sd/-  
Baldev Dudea  
Proprietor  
FCS No. 6329  
C P No.: 4428

Date : 14/11/2016  
Place : Gwalior

ANNEXURE-C

Information under section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014.

1. The ratio of the remuneration of each Director to the mean remuneration of the employees of the company
2. Per cent age increase in remuneration of each Director, Key managerial personnel, Company Secretary, if any,
3. Comparison of remuneration of each key managerial personnel against the performance of the Company.

Whole time Directors and KMPs	Remuneration		%age Increase in Remuneration in 2015-16 over 2014-15	Ratio to Median Remuneration	Ratio of Remuneration in 2014-15 to		Ratio of Remuneration in 2015-16 to	
	2014-15	2015-16			Revenue	Net profit	Revenue	Net profit
					2014-15	2014-15	2015-16	2015-16
Mr. Sikandar Hafiz Khan Chairman & Mg. Director	42.92	46.06	7.35	31.99	3.08	60.76	2.96	33.13
Mr. S.Shankar Narayanan Executive Director	12	11.40	0	9.3	0.86	16.99	0.83	9.26
Mr. Rajendra Malpani Executive Director	13.08	13.46	2.91	9.34	0.94	18.52	0.9	10.01
Mr. SS Raghuwasnshi Company Secretary	11.37	9.6	-15.57	6.67	0.82	16.09	0.78	8.74

4. None of the employees who is not a director is in receipt of remuneration which is higher than the remuneration received by the highest paid director.
5. Non-Executive and Independent Directors are paid nothing except sitting fee and that therefore the company has nothing to report in the matter of the remuneration as related to median remuneration, change per cent age and revenue and profit of the company.
6. Percentage increase in the median remuneration over the preceding year is 12.5 per cent.
7. Total number of employees on the roll of the company during the financial year under report has been 180 Only against 193 during the last financial year.
8. In view of inadequacy of profit, the company did not go for any major salary revision of employees. Overall increase in the salary of all the employees including directors KMPs has been 3.90 per cent. Over the previous financial year.
9. The comparison of remuneration of the Key Managerial Personnel, including directors with the financial performance of the company is as under :

<b>Description of item of comparison</b>	<b>2014-15</b>	<b>2015-16</b>
Aggregate remuneration of KMPs during the financial year	79.3	80.58
Revenue for full year including other income	1393.02	1450.64
%age of KMPs remuneration to the aforesaid revenue	5.7	5.55
Profit before tax and exceptional items	70.64	160.67
% of KMPs remuneration to the aforesaid profit	112.26	50.15

10. Valuation in Market Capital      The market capitalization during the year under report is 10.98 crores as compared to 14.15 crores during the preceding year.
- EPS during the year under report has been 1.18 per share as against 0.64 during the previous year. The increase is due to improvement in the profits of the Company.
11. Price Earnings Ratio (PER)      The Price Earnings Ratio of the company is 8.45 as against 10.10 during the preceding year.
12. Market quote comparison:      The company did not come out with any public offer during the year and therefore the requirements of disclosure reporting increase in the market quotation of its share as compared to the rate at which last issue is made does not apply to the Company.
13. Variation in Net Worth :      Due to increase in profit during the year, the net worth of the company during the year under report reported an increase of 5.77 Percent against 1.4% during the previous financial year.
14. Average increase in remuneration of employees other than KMPS      During the year under report, on an average basis, the remuneration of employees other than KMPs increased by 3.72 percent as against 4.71% of KMPs over the previous year and same is substantially in accordance with the remuneration policy of the Company.
15. Variable components in      The remuneration of the KMPs does not include any commission or other variable components. Except Salary nothing is admissible to any of the employees and KMPs of the Company.

**FORM MGT-09**  
**EXTRACTS OF ANNUAL RETURN**  
**AS ON THE FINANCIAL YEAR ENDED ON 31-03-2016**  
Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1)  
of the Companies (Management and Administration) Rules, 2014

**I REGISTRATION AND OTHER DETAILS**

i	CIN	L22354MP1992PLC007295
ii	Registration date	9/1/1992
iii	Name of the Company	RELIABLE VENTURES INDIA LIMITED
iv	Category/ sub category of the Company	Public Limited Company Limited by Shares
v	Address of the Registered Office and contact Details	"Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal-462001 (Madhya Pradesh) Phone No. 0755253592: Fax No. 07552540442 Email: reliablegroup11@gmail.com Website: noorussabahpalace.co.in
vi	Whether listed Company	Yes
vii	Name, Address and contact details of Registrar and Transfer Agent, if any.	M/S.Sharex Dynamic (India) Pvt Ltd. Unit No. 1, Luthra Industrial Premises, Andheri-Kurla Road Safed Pool, Andheri(East) MUMBAI-400072

**II PRINCIPAL BUSINESS ACTIVITIES OF THE Company**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

Sl. No	Name and description of main products	NIC Code of the product/Service	% to total turn-over of the Company
1	Hoteling, including accommodation, restaurant and catering services.	5520.5610,5621	100%

**III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES.**

Sl. No.	Name and address of the company	CIN/GLN	Holding/subsidiary/ Associate	No. of shares held	Applicable Section
1	Not applicable	NA	NA	NA	NA



#### IV. SHAREHOLDING PATTERN ( Equity share capital Break up as percentage to total Equity)

**i Category-wise Shareholdings:**

Category of share-holders	No. of shares held at the beginning of the year				No. of shares held at the end of the year			
	Demat	Physical	Total	%age of total shares.	Demat	Physical	Total	%age of total shares.
<b>A. Promoters</b>								
1) Indian								
a) individual/HUF	1258389	0	1258389	11.426	1460646	0	1460646	13.263
b) Central Govt.	0	0	0	0.000	0		0	0.000
c) State Govt(s)	0	0	0	0.000	0	0	0	0.000
d) Bodies Corp.	4367766	0	4367766	39.660	4367766	0	4367766	39.660
e) Banks/FI	0	0	0	0.000	0	0	0	0.000
f) Any Other.	0	0	0	0.000	0	0	0	0.000
<b>Sub-total (A)(1)</b>	<b>5626155</b>	<b>0</b>	<b>5626155</b>	<b>51.087</b>	<b>5828412</b>	<b>0</b>	<b>5828412</b>	<b>52.923</b>

**2. Foreign**

g. NRIs-individual	0	0	0	0.000	0	0	0	0.000
<b>h. Other individual</b>	0	0	0	0.000	0	0	0	0.000
i. Bodies Corp.	0	0	0	0.000	0	0	0	0.000
j. Bank/FI	0	0	0	0.000	0	0	0	0.000
k. Any other	0	0	0	0.000	0	0	0	0.000
<b>Sub-total(A)(2)</b>	0	0	0	0.000	0	0	0	0.000
<b>Total (A) = (A)(1) + (A)(2)</b>	<b>5626155</b>	<b>0</b>	<b>5626155</b>	<b>51.087</b>	<b>5828412</b>	<b>0</b>	<b>5828412</b>	<b>52.923</b>

**B. Public Shareholdings**

<b>1. Institutions</b>	0	0	0	0.000	0	0	0	0.000
a) Mutual Funds	0	0	0	0.000	0	0	0	0.000
b) Banks/FI	0	0	0	0.000	0	0	0	0.000
c) Central Govt	0	0	0	0.000	0	0	0	0.000
d) State Govt	0	0	0	0.000	0	0	0	0.000
e) Venture Capl. Funds	0	0	0	0.000	0	0	0	0.000
f) Insurance Cos.	0	0	0	0.000	0	0	0	0.000
g) FIs	0	0	0	0.000	0	0	0	0.000
h) Foreign Venture capital Funds.	0	0	0	0.000	0	0	0	0.000
i) Other(specify)	0	0	0	0.000	0	0	0	0.000
<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**2. Non-Institutions**

<b>a) Bodies Corp.</b>								
(i) Indian	2072230	9500	2081730	18.903	1490804	9500	1500304	13.623
(ii) Overseas	0	0	0	0	0	0	0	0
<b>b) Individuals</b>								
i) individual shareholders holding nominal shares capital up to Rs. 1 lakh.	642350	765700	1408050	12.785	622658	765200	1387858	12.602
ii) individual shareholders holding nominal shares capital in excess of Rs. 1 lakh	875215	20000	895215	8.129	987800	20000	1007800	9.151
<b>C) Others, specify Non-residential</b>	950	1000800	1001750	9.096	1000	1000800	1001800	9.097
<b>Sub-Total (B) (2)</b>	<b>3590745</b>	<b>1796000</b>	<b>5386745</b>	<b>48.913</b>	<b>3388988</b>	<b>1795500</b>	<b>5184488</b>	<b>47.077</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>3590745</b>	<b>1796000</b>	<b>5386745</b>	<b>48.913</b>	<b>3388988</b>	<b>1795500</b>	<b>5184488</b>	<b>47.077</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.000	0	0	0	0.000
<b>Grand Total (A+B+C)</b>	<b>9216900</b>	<b>1796000</b>	<b>11012900</b>	<b>100.000</b>	<b>9217400</b>	<b>1795500</b>	<b>11012900</b>	<b>100.000</b>

# RELIABLE VENTURES INDIA LIMITED

## ii. Shareholdings of Promoters

Sl. Nos.	Shareholders name	Shareholding at the beginning of the year			shareholdings at the end of the year.			
		No. of shares	% of total shares of the co.	% of shares pledged/encumbered to total shares.		No. of shares	% of total shares of the co.	% of shares pledged/encumbered to total shares.
1	Reliable Carriers Pvt Ltd.	257625	2.339	0		257625	2.339	0
2	Reliable Indl Ventures Ltd.	27177	0.247	0		27177	0.247	0
3	Elegance Infratech Pvt. Ltd	2146506	19.491	0		2146506	19.491	0
4	Reliable Cig & Tobacco Inds. Pvt Ltd.	4200	0.038	0		4200	0.038	0
5	Noor-Us-Sabah Hsg. Proj. Pvt. Ltd.	200000	1.816	0		200000	1.816	0
6	Reliable Global Venture Pvt. Ltd.	1566566	14.225	0		1566566	14.225	0
7	Reliable Smartcity Ltd.	145692	1.323	0		145692	1.323	0
8	Mandideep Engg. & Packg. Inds. Pvt. Ltd.	20000	0.182	0		20000	0.182	0
9	Ms. Sharifa Bano	130455	1.185	0		130455	1.185	0
10	Mr. Shahwar Hafiz Khan	105500	0.958	0		105500	0.958	0
11	Mr. Sikandar H. Khan	670698	6.09	0		872955	7.927	0
12	Mr. Mohd Hafiz Khan	200	0.002	0		200	0.002	0
13	Mr. Farhan Khan	186336	1.692	0		186336	1.692	0
14	Mr. Kaleem Ullah Khan	165200	1.5	0		165200	1.5	0
	Total	562615	51.08	0		582841	52.923	0

## iii. Change in Promoters' Shareholdings ( please specify if there is no change)

Sl.No.	Shareholder's name	Shareholding st the beginning of the year 1-4-2015				Shareholding st the end of the 31-03-2016		
		No. of shares	% of total shares of the company	date		Increasing / Decreasing in share holdings	Reason	No. of Shares
1.	Sikandar Hafiz Khan	670698	6.09	4/1/2015				
	At the beginning of the Year			12/31/2015		62000	Transfer	732698
				1/8/2016		50000	Transfer	782698
				1/15/2016		70257	Transfer	852955
				2/5/2016		20000	Transfer	872955
	Closing Balance			3/31/2016			Transfer	872955

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(iv) Shareholding pattern of top ten shareholders (other than promoters and holders of GDRs and ADRs)

Sl. No.	Names	No. of shares at the beginning (1-4-2015)	No. of shares at the end of the year (1-4-2015)	%age of shares of the company	date		increasing/decreasing/increase share holdings	Reasons	No. of shares
1	Sudheer Kumar KS	92800	92800	0.842648167	4/1/2015		0	0	
	Closing Balance	0	0	0	0	0	0	0	92800
2	Intercontinental Corp'n. Ltd.	261757	261757	2.377	4/1/2015				
					12/25/2015		-61500	transfer	200257
					12/31/2015		-50000	transfer	150257
					1/8/2016		-50257	transfer	100000
					1/15/2016		-20000	transfer	80000
					1/22/2016		-2000	transfer	60000
	Closing Balance				3/31/2016				60000
3	Bombay Cables Pvt Ltd.	12700	12700	1.159	4/1/2015				0
	Closing Balance				3/21/2016				127600
4	Upsurge Investment & Finance Pvt Ltd.	211056	211056	1.916	4/1/2015				0
					7/10/2015		0	0	0
					8/14/2015		8890	transfer	108545
					9/11/2015		4005	transfer	223651
					11/27/2015		930	transfer	224881
					1/8/2016		-20	transfer	224861
					1/22/2016		-50	transfer	227809
					2/19/2016		-200	transfer	224609
					3/31/2016		-24609	transfer	200000
	Closing Balance						24609	transfer	224609
5	United Printech India Pvt Ltd.	198100	198100	1.799	4/1/2015				0
	Closing Balance	0	0	0	3/31/2016				198100
6	Yash Management & Satellite Ltd.	109045	109045	0.99	4/1/2015				0
					6/30/2015		-500	Transfer	108545
					7/10/2015		-9000	Transfer	99545
					8/7/2015		-7050	Transfer	92495
					8/14/2015		-10000	Transfer	82495
					8/21/2015		-2089	Transfer	80406
					8/28/2015		-2500	Transfer	77906
	Closing Balance				2/19/2016		-77906	Transfer	0
7	Agni Fin Lease Pvt. Ltd.	201000	201000	1.825				0	0
	Closing Balance	0	0	0					201000
8	Swastika Investment Ltd.	292219	292219	2.653	4/1/2015			0	0
					9/4/2015				
					9/18/2015		-300		291919
					12/25/2015		-100		291819
					12/31/2015		-100		291719
					1/8/2016		-5100		286619
					3/31/2016		-18		286601
	Closing Balance						100		286701
9	Ritu Tieup Pvt Ltd.	525554	525554	4.772	4/1/2015			0	0
	Closing Balance	0	0	0	3/31/2016				525554
10	Khursheed Alam	167000	167000	1.516	4/1/2015			0	0
	Closing Balance	0	0	0	31/03/2016				167000
11	Fatima Shamoom	200000	200000	1.816	4/1/2015				0
	Closing Balance				31/03/2016				200000
12	Gabrielle Dubey	100000	100000	0.908	4/1/2015				0
	Closing Balance				31/03/2016				100000

# RELIABLE VENTURES INDIA LIMITED

## (v) Shareholdings of Director and Key Managerial Personnel:

Sl.No.	Particulars	Shareholding at the beginning of the year			cumulative shareholdings during the year	
1	Mr. Sikandar Hafiz Khan. CMD Closing Balance	670698	6.09		0	0 872955
2	Rajendra Malpani Executive Director. Closing Balance	5007	0.05		0	0 5007
3	Abdul Tahir Director Closing Balance	50000	0.045			0 50000
		0	0			

## V. INDEBTEDNESS:

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

Description	Secured Loans excluding deposits	unsecured loans	Deposits	total indebtedr
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal amount	0	49840469	0	49840469
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>49840469</b>	<b>0</b>	<b>49840469</b>
<b>Change in indebtedness during the financial year</b>				
- Addition	0	0	0	0
- Reduction	0	-26189113	0	-26189113
		0	0	0
<b>Net Change</b>	<b>0</b>	<b>-26189113</b>	<b>0</b>	<b>-26189113</b>
<b>Indebtedness at the end of the financial year.</b>				
i) Principal amount	0	23651356	0	23651356
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>23651356</b>		<b>23651356</b>

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## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (A) Remuneration of Directors:

Sl. No.	Particulars of Remuneration	Name of MD	Name of Whole-time Directors		Total Amount	
		Sikandar Hafiz Khan	* Mr. S.Shankar Narayanan	Mr. Rajendra Malpani	Amt in Rs.	
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) OF Income tax 1961	4603500.00	1139500.00	1333500.00	7076500.00	
	(b) Value of perquisites u/s 17(2) of the Income tax Act 1961	0.00	0.00	0.00	0.00	
	© Profit in lieu of salary u/s 17(3) of Income Tax Act,1961	0.00	0.00	0.00	0.00	
2	Stock Option	0.00	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00	0.00
5	Other, please specify	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>4603500.00</b>	<b>1139500.00</b>	<b>1333500.00</b>	<b>0.00</b>	<b>7076500.00</b>
	<b>Ceiling as per Act.</b>	<b>4603500.00</b>	<b>1139500.00</b>	<b>1333500.00</b>	<b>0.00</b>	<b>7076500.00</b>

(B) Ewmunweation to Other Directors: except sitting fee, nothing is paid to other directors.

(C) Remuneration to key Managerial Personnel other than Directors.

Sl. No.	Particulars of Remuneration	Name of the key managerial personnel	Total Amount	
		Mr. SS Raghuwanshi Company Secretary	Amt in Rs.	
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) OF Income tax 1961	936000.00	936000.00	
	(b) Value of perquisites u/s 17(2) of the Income tax Act 1961	0.00	0.00	
	© Profit in lieu of salary u/s 17(3) of Income Tax Act,1961	0.00	0.00	
2	Stock Option	0.00	0.00	
3	Sweat Equity	0.00	0.00	
4	Commission	0.00	0.00	
5	Other, please specify	0.00	0.00	
	<b>Total</b>	<b>936000.00</b>	<b>936000.00</b>	
	<b>Ceiling as per Act.</b>	<b>936000.00</b>	<b>936000.00</b>	

VII PENALTIS/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of penalty/ punishment/ compounding fee imposed	Authority [RD/NCLT/ COURT]	Appdal made if any(give Details)
<b>A COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTOR</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**RELIABLE VENTURES (INDIA) LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying financial statements of M/s. RELIABLE VENTURES (INDIA) LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow 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 Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system

over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of 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.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its profit and cash flow for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") 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, a statement on the matters Specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the Act, we further report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and

belief were necessary for the purpose of our audit;

- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operative effectiveness of such controls, refer to our separate report in Annexure B; and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- I. The Company has disclosed the impact of the pending litigations on its financial position in the financial statements- Please refer Note 23.19 to the Financial Statements.



II. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise

For PAREKH SHAH & LODHA  
Chartered Accountants  
Firm Reg.: 107487W

III. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

CA. Ashutosh Dwivedi  
(Partner)  
M. No. : 410227

Place: Bhopal  
Date: 30th May 2016

**ANNEXURE A TO AUDITORS' REPORT**

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

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

**1. In respect of its fixed assets**

- a) The Company is in the process of updating the records to show full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- c) As explained to us, the title deeds of all the immovable properties are held in the name of the company, except for the Leasehold Land and Building Interiors, as per Note 8 to the Financial Statements, which have been taken on sublease lease by the company for a term of 30 year against refundable deposits;

**2. In respect of its inventories**

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. As informed to us, no material discrepancies were noticed on physical verification of inventories by the management as compared to book records.

3. In respect of loans, secured or unsecured, granted by the Company to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013:

According to the information and explanation given to us and on the basis of the examination of the books of accounts, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the above register. Consequently Paragraph 3(iii) (a) to (c) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

4. According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans, investments, guarantees and security given/ made by the company, during the year, the company has complied with the provisions of section 185 & 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public covered under the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Further no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal on the company. Hence, Paragraph 3(v) of the Order is not applicable.

6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for any of the products of the Company.

7. In respect of Statutory Dues:

a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities in India. According to the information and explanation given to us, there was no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;

b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any disputes, except the followings:

Sr No	Name of Statute	Name of Due	Amount	Period to which the amount related	Forum where dispute Pending
1	MP VAT Act 2002	Entry Tax	93,446	FY 2009-2010	MP Commercial Tax Appellate Board, Bhopal

8. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution, banks or government. The company has also not issued debentures. Hence Paragraph 3 (viii) of the Order is not applicable.

9. According to the records of the company examined by us and as per the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and the term loans raised during the year were applied for the purpose for which those were raised.

10. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Act.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards

14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) is not applicable.

16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For PAREKH SHAH & LODHA  
Chartered Accountants  
Firm Reg.: 107487W

CA. Ashutosh Dwivedi  
(Partner)  
M. No. : 410227

Place: Bhopal  
Date: 30th May 2016

**ANNEXURE B TO AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting of RELIABLE VENTURES (INDIA) LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial

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

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

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also,

projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in general, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were found operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company. However the same needs to be further improved and formally documented in view of the size of the company and nature of its business, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PAREKH SHAH & LODHA  
Chartered Accountants  
Firm Reg.: 107487W

CA. Ashutosh Dwivedi  
(Partner)  
M. No. : 410227

Place: Bhopal  
Date: 30th May 2016

**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. SIGNIFICANT ACCOUNTING POLICIES**

**a. 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.

**b. PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS**

Financial Statements are 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.

**c. 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.

**d. 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.

**e. 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.

**f. DEPRECIATION:**

- i. 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.
- ii. Depreciation on other fixed assets is provided using the straight line method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

**g. 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.

**h. TAXES ON INCOME:**

**i. 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.

**ii. 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.

**i. SUNDRY DEBTORS/CREDITORS:**

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



## j. 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.

## k. 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.

## NOTE-23

### NOTES TO THE ACCOUNTS:

#### 23.1 CONTINGENT LIABILITIES

The company is contingently liable for:

S.No	Particulars	As at 31.03.2016	As at 31.03.2015
1.	Guarantee given by the company ING Vysya Bank for loan taken by the Reliable Dairy Farm & Products Ltd.	Nil	80,00,000
2	Pending Appeal with MP Commercial Tax Appellate Board, Bhopal against Demand of Entry Tax for FY 2009 -10	93,446	Nil

The future cash outflow are determinable only on receipt of the judgement/ decision pending with forums/ authorities.

23.2 Some of the customers & suppliers accounts are subject to confirmation / reconciliation, which is in progress.

23.3 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.

23.4 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.

23.5 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.

23.6 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.

23.7 All raw materials, provisions & beverages consumed are indigenous.

23.8 Value of Imports (calculated on CIF bases) in respect of:

	2015-16	2014-15
Provision Stores	NIL	NIL
Capital Goods	NIL	NIL

23.9 Earning in Foreign currency (Total receipt in Foreign receipt)

2015-16	2014-15
Rs. 16,34,966/-	Rs. 930,150/-

23.10 Company has 39 non-resident shareholders holding 10,01,800 equity shares of Rupees 10/- each (Previous Year 38 non-resident shareholders holding 1001750 equity shares). The company has not declared any dividend during the year (Previous year – Nil).

### 23.11 NET DEFERRED TAX ASSETS/(LIABILITIES)

Particulars	Upto 31.3.2015	(Charged)/ Credited in P&L account for current year.	Closing As on 31.03.2016
<b>A) Deferred Tax Assets :</b>			
Unabsorbed losses under I.T. Act.	---	---	---
Other timing differences	---	---	---
<b>Total (A)</b>	---	---	---
<b>B) Deferred Tax Liabilities:</b>			
Depreciation differences	3,19,88,424	44,44,620	3,64,33,044
Other timing differences/ (Reversal)	---	---	---
<b>Total (B)</b>	3,19,88,424	44,44,620	3,64,33,043
<b>Total (A-B)</b>	(3,19,88,424)	44,44,620	(3,64,33,043)
Net Deferred Tax Assets/(Liabilities)	(3,19,88,424)	(44,44,620)	(3,64,33,043)

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. 44,44,620/- in Statement of Profit and Loss towards Reversal of Deferred Tax Liability.

### 23.12 EARNING PER SHARE

Particular	Year ended 31.03.2016 RS.	Year ended 31.03.2015 RS.
Net Profit / (Loss) attributable to Shareholders.	1,29,55,336	70,64,328
Weighted average number of equity shares in issue. (In nos.)	1,10,12,900	1,10,12,900
Basic earnings per share of Rs. -10/- each.	1.18	0.64

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.

### 23.13 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 as follows:

#### (I) Names of related parties

Key Management Personnel	1. Sikandar Hafiz Khan 2. S. Shankar Narayanan 3. Abdul Tahir 4. Rajendra Malpani 5. Ranjay Dawar 6. Sanobar Bano
Relatives of key management personnel Enterprises owned or significantly influenced by key management personnel or their relatives	1. Kaleem Ullah Khan  1. Reliable Global Venture Pvt Ltd 2. Reliable Overseas 3. Reliable Consumer Products P. Ltd. 4. Reliable Oven & Bakery Private Limited 5. Reliable Carriers P. Ltd. 6. Reliable Dairy & Farm Products Pvt. Ltd 7. Reliable Multimedia & Enterprises Ltd 8. Reliable Tours & Travels (India) Pvt Ltd

**(II). Related Party Disclosure**

(Amount in Rupees)

Description	Relationship	Nature of Transaction	Amount	Cl. Balance Credit/(Debit)
Kaleem Ullah Khan	Relative of Director	Unsecured Loan Repaid	500,000	-
Reliable Dairy & Farm Products Pvt .Ltd	Group Concern	Goods & Services given during the year	1,417,037	83,778
Reliable Global Venture Pvt Ltd	Group Concern	Unsecured Loan Repaid	25,105,613	9,839,916
Reliable Multimedia & Enterprises Ltd	Group Concern	Advertisement & Publicity, Goods & Services given	124,934	-
Reliable Oven & Bakery Private Limited	Group Concern	Purchase of Bakery Items& Other Items	1,128,378	- 384,445
Reliable Overseas	Group Concern	Unsecured Loan Taken	-	580,000
Reliable Tours&Travels (India) Pvt Ltd	Group Concern	Pick up charges, Hire & Commission and Services	2,06,619	36,469
Sikandar Hafiz Khan	Director	Unsecured Loan Taken	3,600,000	3,600,000
Sikandar Hafiz Khan	Director	Director Remuneration	4,200,000	-
S.Shankar Narayan	Director	Director Remuneration & Allowance	893,900	-
Rajendra Malpani	Director	Director Remuneration & Allowance	1,152,500	-
AbdulTahir	Director	Director Sitting Fees	12,500	-
Ranjay K Dawar	Director	Director Sitting Fees	10,000	-
Sanobar Bano	Relative of Director	Director Sitting Fees	10,000	-

23.14 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.

23.15 Directors remuneration amounting to Rs. 62.26 Lacs (Previous year Rs. 58.96 Lacs).

#### 23.16 AUDITOR'S REMUNERATION

	31.03.16	31.03.15
Audit fees	75,000.00	60,000.00
Tax Audit Fees	25,000.00	15,000.00
Service Tax	14,500.00	9,270.00
<b>Total</b>	<b>1,14,500.00</b>	<b>84,270.00</b>

23.17 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 on the date of Financial Statements. 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.

23.18 Provision for income tax amounting to Rs. 29.97 lacs (current tax) is made in the current year, in view of the "book profit" as envisaged in section 115 JB of the Income Tax Act, 1961.

23.19 The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2016. Refer Note 23.1 for details on contingent liabilities

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

As per our report of even date attached.

#### FOR PAREKH SHAH & LODHA

**Chartered Accountants,**  
Firm Regn. No. 107487W

**For and on behalf of the Board**

**Ashutosh Dwivedi**  
(Partner)  
Membership No.: 410227

**Shiv Singh Raghuwanshi**  
Company Secretary

**Sikandar Hafiz Khan**  
Managing Director

**Sanober Bano**  
Director

Place: Bhopal  
Date : 30.05.2016

# Annual Report 2015 - 2016

## RELIABLE VENTURES INDIA LIMITED

### BALANCE SHEET

As at 31st March 2016

Particulars	Note No	(Amount in Rs.)	
		As at 31.03.2016	As at 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	110,129,000	110,129,000
(b) Reserves and Surplus	3	127,212,262	114,256,926
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	23,651,356	49,840,469
(b) Deferred tax liabilities (Net)		36,433,044	31,988,424
<b>(3) Current Liabilities</b>			
(a) Trade payables	5	6,878,451	5,097,678
(b) Other current liabilities	6	10,859,198	9,343,159
(c) Short-term provisions	7	15,057,372	12,060,715
<b>Total</b>		<b>330,220,683</b>	<b>332,716,371</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	229,308,109	208,417,859
(ii) Intangible assets		32,553	-
(ii) Capital work-in-progress		5,460,413	11,541,144
(b) Long term loans and advances	9	2,471,196	2,226,021
(c) Other non-current assets	10	24,751,224	20,421,997
<b>(2) Current assets</b>			
(a) Current investments	11	13,740,463	22,401,909
(b) Inventories	12	6,321,513	6,859,124
(c) Trade receivables	13	10,253,521	8,473,404
(d) Cash and cash equivalents	14	6,122,308	24,949,082
(e) Short-term loans and advances	15	31,686,836	27,113,961
(f) Other current assets	16	72,547	311,870
<b>Total</b>		<b>330,220,683</b>	<b>332,716,371</b>
Notes, referred hereinabove, annexed to and forming part of the Balance Sheet & Statement of Profit and Loss			
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
<b>NOTES TO THE ACCOUNTS</b>			

**AS PER OUR REPORT OF EVEN DATE ATTACHED**

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

**For and on behalf of the Board of Directors**

**Ashutosh Dwivedi**  
(Partner)  
M.No. 410227

**Shiv Singh Raghuwanshi**  
Company Secretary

**Sikandar Hafiz Khan**  
Managing Director  
DIN- 00016616

**Rajendra Malpani**  
Director  
DIN- 01502271

Place : Bhopal  
Date : 30.05.2016

Place : Bhopal  
Date : 30.05.2016

RELIABLE VENTURES INDIA LIMITED

STATEMENT OF PROFIT AND LOSS

For the Financial Year ended 31.03.2016

(Amount in Rs.)			
Particulars	Note No	For the year ended 31.03.2016	For the year ended 31.03.2015
I. Revenue from operations	17	141,330,264	134,296,909
II. Other Income	18	3,734,111	5,005,573
<b>III. Total Revenue (I + II)</b>		<b>145,064,375</b>	<b>139,302,482</b>
<b>IV. Expenses:</b>			
Cost of Materials Consumed	19	39,300,143	36,316,114
Employee Benefits Expense	20	42,101,560	40,519,606
Finance Costs	21	305,907	59,596
Depreciation and Amortization Expense	8	7,936,471	14,877,313
Other Expenses	22	39,352,907	37,436,464
<b>IV. Total Expenses</b>		<b>128,996,988</b>	<b>129,209,093</b>
<b>V. Profit before exceptional and extraordinary items and tax</b>	<b>(III - IV)</b>	<b>16,067,386</b>	10,093,389
VI. Exceptional Items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		16,067,386	10,093,389
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		<b>16,067,386</b>	<b>10,093,389</b>
<b>X. Tax expense:</b>			
(1) Current tax (MAT)		2,996,657	1,653,875
Less:- MAT Credit Entitlement/(Utilised)		345,939	(1,863,756)
<b>Net Current tax</b>		<b>2,650,718</b>	<b>3,517,631</b>
(2) Deferred tax		4,444,620	(488,570)
(3) (Short) / Excess Provision of MAT for Earlier Years		(3,983,287)	-
<b>XI. Profit(Loss) from the period from continuing operations</b>	<b>(IX-X)</b>	<b>12,955,336</b>	<b>7,064,328</b>
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>12,955,336</b>	<b>7,064,328</b>
XVI. Earning per equity share:			
(1) Basic		1.18	0.64
(2) Diluted		1.18	0.64
Notes, referred hereinabove, annexed to and forming part of the Balance Sheet & Statement of Profit and Loss			
<b>SIGNIFICANT ACCOUNTING POLICIES</b>		1	
<b>NOTES TO THE ACCOUNTS</b>		23	

AS PER OUR REPORT OF EVEN DATE ATTACHED

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

For and on behalf of the board

Ashutosh Dwivedi  
(Partner)  
M.No. 410227

Shiv Singh Raghuwanshi  
Company Secretary

Sikandar Hafiz Khan  
Managing Director  
DIN- 00016616

Rajendra Malpani  
Director  
DIN- 01502271

Place : Bhopal  
Date : 30.05.2016

Place : Bhopal  
Date : 30.05.2016

**RELIABLE VENTURES INDIA LIMITED NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE-2  
SHARE CAPITAL  
PARTICULARS**

	<b>March 31, 2016</b>	<b>March 31, 2015</b>
<b>Authorised Share Capital</b> 2,50,00,000 (P.Y. 2,50,00,000) Equity Shares of Rs.10/- each	250,000,000	250,000,000
<b>TOTAL</b>	<b>250,000,000</b>	<b>250,000,000</b>
<b>Issued, Subscribed and Paid up share capital</b> Equity Shares : (1,10,12,900 (P.Y. 1,10,12,900) Equity Shares of 10/- each) fully paid up	110,129,000	110,129,000
<b>TOTAL</b>	<b>110,129,000</b>	<b>110,129,000</b>

**a)** A reconciliation of the number of shares outstanding at the beginning and at the end of the year, is set out below:

<b>Particulars</b>	<b>F.Y. 2015-2016 No. of shares</b>	<b>F.Y. 2014-2015 No. of shares</b>
<b>Equity Shares</b>		
Equity shares at the beginning of the year	11,012,900	11,012,900
Add: shares issued during the year	-	-
<b>Equity shares at the end of the year</b>	<b>11,012,900</b>	<b>11,012,900</b>

**b)** There are No ( Previous year No) rights, preference and restriction attaching to each class of shares including restriction on the distribution of dividend and the repayment of capital.

**c)** There are nil number of shares ( Previous year Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.

**d)** Shares in the company held by each shareholders holding more than 5% shares, as on 31.03.2016:

<b>Name of the Shareholder</b>	<b>No. of shares</b>	<b>% Share Held</b>
1. Elegance Infratech Pvt. Ltd. (P.Y. 21,46,506, 19.49%)	2,146,506	19.49%
2. Reliable Global Ventures Pvt Ltd. (P.Y. 15,66,566, 14.22%)	1,566,566	14.22%
3. Mr. Sikandar Hafiz Khan (P.Y. 6,70,698, 6.09%)	872,955	7.93%

**e)** There are nil number of shares ( Previous year Nil) reserved for issue under option and contracts /commitment for the sale of shares/disinvestment including the terms and amounts.

**f)** For the period of five years immediately preceding the date as at which the balance sheet is prepared

<b>Particulars</b>	<b>No of. Equity Shares</b>
Aggregate number and class of shares allotted as fully paidup pursuant to contract(s) without payment being received in cash	Nil
Aggregate number and class of shares allotted as fully paidup by way of bonus shares.	Nil
Aggregate number and class of shares bought back	Nil

**g)** There are no securities issued which are convertible into equity/preference shares.

**h)** There are no calls unpaid ( Previous year No )including calls unpaid by Directors and Officers as on balance sheet date

**i)** There is no forfeiture of the shares of any class during the Financial Year (Previous Year -Nil).

# RELIABLE VENTURES INDIA LIMITED

## NOTE-3

### RESERVE & SURPLUS

PARTICULARS	March 31, 2016	March 31, 2015
Capital reserve	2,466,000	2,466,000
Security Premium	9,690,000	9,690,000
<b>Statement of Profit &amp; loss</b>		
Opening balance	102,100,926	98,691,927
Less:-WDV of Fixed Assets Written off as per Sch. II	-	(3,655,329)
Profit earn during the year	12,955,336	7,064,328
<b>TOTAL</b>	<b>127,212,262</b>	<b>114,256,926</b>

## NOTE-4

### LONG TERM BORROWINGS

PARTICULARS	March 31, 2016	March 31, 2015
<b>Secured Loan</b>		
Vehicle Loan (Secured against hypothecation of specific vehicles)	1,271,770	855,270
<b>Unsecured Borrowings</b>		
<b>From Related Parties</b>		
From Bodies Corporate	18,779,586	48,485,199
From Individuals	3,600,000	500,000
<b>TOTAL</b>	<b>23,651,356</b>	<b>49,840,469</b>

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

## NOTE-5

### TRADE PAYABLES

PARTICULARS	March 31, 2016	March 31, 2015
Sundry Creditors - For Supplies & Expenses	6,878,451	5,097,678
<b>TOTAL</b>	<b>6,878,451</b>	<b>5,097,678</b>

## NOTE-6

### OTHER CURRENT LIABILITIES

PARTICULARS	March 31, 2016	March 31, 2015
Current Maturity of Long Term Borrowings	1,081,286	387,718
Payable to Employees		
Salary & Reimbursements	2,718,150	2,669,437
Gratuity Payable	97,935	154,140
Statutory Dues Payable	1,570,272	1,490,612
Security Deposits	944,056	944,056
Advance from Customers	3,345,375	2,879,272
Other liabilities	1,102,123	817,923
<b>TOTAL</b>	<b>10,859,198</b>	<b>9,343,159</b>



## Annual Report 2015 - 2016

### **NOTE-7**

#### **SHORT TERM PROVISIONS**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
<b>PROVISIONS:</b>		
Corporate Tax A. Y. 2016-17	2,996,657	-
Corporate Tax A. Y. 2015-16	1,653,875	1,653,875
Corporate Tax A. Y. 2014-15	5,033,965	5,033,965
Corporate Tax A. Y. 2013-14	5,372,876	5,372,876
<b>TOTAL</b>	<b>15,057,372</b>	<b>12,060,715</b>

### **NOTE-9**

#### **LONG TERM LOANS & ADVANCES**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Sundry Deposits	2,471,196	2,226,021
<b>TOTAL</b>	<b>2,471,196</b>	<b>2,226,021</b>

**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-10**

#### **OTHER NON CURRENT ASSETS**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
MAT Credit Entitlement	24,751,224	20,421,997
<b>TOTAL</b>	<b>24,751,224</b>	<b>20,421,997</b>

### **NOTE-11**

#### **CURRENT INVESTMENTS**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Investment	13,740,463	22,401,909
<b>TOTAL</b>	<b>13,740,463</b>	<b>22,401,909</b>

### **NOTE-12**

#### **INVENTORIES**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Cosmetics	56,858	403,482
Crockery & Cutlery	1,482,022	1,609,340
Engineering & Maintenance Store	85,803	90,014
Food Beverages & Grossory	1,374,992	1,589,989
House Keeping Store	2,902,850	1,981,371
LDO/ Fire Wood	223,238	1,002,731
Printing & Stationery	195,750	182,197
<b>TOTAL</b>	<b>6,321,513</b>	<b>6,859,124</b>

**RELIABLE VENTURES INDIA LIMITED**

**NOTE-13**

**TRADE RECEIVABLES**

**(Unsecured & Considered Good)**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Over Six Months	2,722,420	3,309,936
Others	7,531,101	5,163,468
<b>TOTAL</b>	<b>10,253,521</b>	<b>8,473,404</b>

**Note :** Guest balance as on reporting date Rs. 9,43,189 included in Other Trade receivables, being bill raised by the system but not issued to the customers.

**NOTE-14**

**CASH & CASH EQUIVALENT**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Cash in hand	2,767,096	3,224,630
<b>BALANCE WITH BANKS</b>		
In Current Accounts	3,344,400	10,315,763
In Fixed Deposits	10,812	11,408,689
<b>TOTAL</b>	<b>6,122,308</b>	<b>24,949,082</b>

**NOTE-15**

**SHORT TERM LOANS & ADVANCES**

**(Unsecured/unconfirmed & Considered good)**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Advance recoverable in cash or in kind	2,323,425	2,275,425
Prepaid Expenses	1,189,134	973,837
Advance to Staff	235,714	374,303
Advance to Suppliers	7,095,421	5,614,331
Other		
Advance Income Tax	15,964,874	14,514,874
Tax deducted at source	4,878,268	3,361,191
<b>TOTAL</b>	<b>31,686,836</b>	<b>27,113,961</b>

**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-16**

**OTHER CURRENT ASSETS**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
50% Cenvat Credit Differment	-	97,174
Cenvat Credit Receivables	72,547	214,696
<b>TOTAL</b>	<b>72,547</b>	<b>311,870</b>

**NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS**

**NOTE-17**

**REVENUE FROM OPERATION**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Rooms Tariff	56,570,139	53,430,197
Foods & Beverages	79,560,008	76,439,848
Other Operating revenues	3,721,284	2,798,524
Other Services	1,478,832	1,628,340
<b>TOTAL</b>	<b>141,330,264</b>	<b>134,296,909</b>

## Annual Report 2015 - 2016

<b>NOTE-18</b>		
<b>OTHER INCOME</b>		
<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Interest received from Banks and Others	753,575	1,220,211
Dividend on Mutual Fund	1,079,377	1,422,892
Capital Gain on Sale of Mutual Funds	10,528	-
Rent Received	1,545,632	1,781,286
Foreign Exchange Gain	29,580	-
Non Operating Income	315,420	581,183
<b>TOTAL</b>	<b>3,734,111</b>	<b>5,005,573</b>
<b>NOTE-19</b>		
<b>COST OF MATERIALS AND OTHER OPERATING COSTS</b>		
<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Food & Beverages Items	22,567,856	21,823,111
Uniforms, Linen & Operating Supplies	3,875,620	2,810,488
Crockery & Cutlery	683,787	611,577
Power, Fuel & Gas	12,172,880	11,070,938
<b>CONSUMPTION DURING THE YEAR</b>	<b>39,300,143</b>	<b>36,316,114</b>
<b>NOTE-20</b>		
<b>EMPLOYEES BENEFIT EXPENSES</b>		
<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Salaries, Wages and other benefits	30,079,732	29,235,605
Director's Salary and Allowances	6,226,400	5,895,506
Provident Fund and ESI	2,774,357	2,481,352
Gratuity	818,676	455,725
Staff Welfare	2,202,395	2,451,418
<b>TOTAL</b>	<b>42,101,560</b>	<b>40,519,606</b>
<b>NOTE-21</b>		
<b>FINANCIAL COST</b>		
<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Bank Commission & Charges	37,344	36,726
Interest Paid	268,563	22,870
<b>TOTAL</b>	<b>305,907</b>	<b>59,596</b>

**NOTE-22**

**OTHER EXPENSES**

<b>PARTICULARS</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
Advertising Publicity & Other Promotional Exp.	959,316	1,221,249
Auditors Remuneration	114,500	84,270
Bought Out Services ,Banquet, Musical & Kitchen Exp.	7,331,973	6,183,421
Cable, T. V. Expenses	243,020	409,316
Computer Expenses	343,095	310,900
Director's Sitting Fees	52,500	62,250
Discount & Commission	1,844,396	1,924,564
Donation & Charity	105,000	155,000
Electricity & Water Charges	8,723,903	7,639,781
Fees & Subscription	5,120,056	5,346,914
Freight & Cartage	286,890	206,150
Garden Expenses	466,058	401,626
Health Club Expenses	16,468	500
Hire & Commission Charges Exps.	188,078	751,984
Insurance	264,499	630,247
Legal & Professional Exp.	1,778,981	1,045,729
Miscellaneous Expenses	270,350	403,077
Newspaper, Books & Periodicals	82,066	66,192
Postage, Telephone & Telex	663,432	602,024
Printing and Stationery	713,217	878,166
Purchase Miscellaneous	318,876	384,717
Rates & Taxes	1,024,864	807,174
Rental Charges	144,000	228,000
Repairs & Maintenance	5,075,195	5,763,148
Security Services	1,518,706	724,655
Swimming pool Expenses	34,507	81,425
Travelling & Conveyance	1,169,798	713,011
Washing & Laundry Expenses	499,164	381,130
Foreign Exchange Loss	-	29,843
<b>TOTAL</b>	<b>39,352,907</b>	<b>37,436,464</b>

**NOTE -8**  
**FIXED ASSETS**

ASSETS	GROSS BLOCK		DEPRECIATION				NET BLOCK	
	AS ON 31.03.2015	ADDITIONS	AS ON 31.03.2016	AS ON 31.03.2015	FOR THE YEAR	Writtm off During the year	AS ON 31.03.2016	AS ON 31.03.2015
TANGIBLE ASSETS								
LEASEHOLD LAND & BUILDING INTERIOR	22,750,000	-	22,750,000	-	-	-	-	22,750,000
BUILDING	155,222,779	9,349,767	164,572,546	31,750,676	2,503,465	-	34,254,140	123,472,103
SANITARY INSTALLATION	3,359,674	612,056	3,971,730	2,116,972	354,242	-	2,471,214	1,242,702
PLANT & MACHINERY	96,561,891	8,309,359	104,871,250	49,120,767	5,567,988	-	54,688,755	47,441,124
FURNITURE & FIXTURES	40,255,594	2,867,076	43,122,670	36,277,229	(2,684,060)	-	33,593,168	3,978,365
COMPUTER	4,753,851	314,210	5,068,061	4,572,302	150,812	-	4,723,114	181,549
VEHICLE	14,674,738	6,975,733	21,650,471	6,033,029	1,526,259	-	7,559,287	8,641,709
ROADS & PATHS	2,354,081	352,073	2,706,154	1,715,163	505,848	-	2,221,011	638,919
TUBEWELL	1,427,743	41,200	1,468,943	1,356,356	6,670	-	1,363,026	71,387
Total	341,360,351	28,821,474	370,181,825	132,942,492	7,931,224	-	140,873,716	208,417,859
INTANGIBLE ASSETS								
COMPUTER SOFTWARE	-	37,800	37,800	-	5,247	-	5,247	-
Total	-	37,800	37,800	-	5,247	-	5,247	-
Grand Total	341,360,351	28,859,274	370,219,625	132,942,492	7,936,471	-	140,878,963	208,417,859
Previous Year	334,170,461	7,189,890	341,360,351	114,409,850	14,877,313	3,655,329	132,942,492	219,760,611

DEPRECIATION CHART FOR ASSESSMENT YEAR 2016-17

PARTICULARS	RATE	WDV AS ON 01.04.15	ADDITIONS		DELETION	AS ON 31.03.2016	DEP. DURING THE YEAR	W.D.V. AS ON 31.03.2016
			Up to 30.09.15	After 30.09.15				
BUILDING	10%	56,616,533	3,632,528	5,717,239	-	65,966,300	6,310,768	59,655,532
SANITARY FITTINGS	10%	1,700,842	393,381	218,675	-	2,312,898	220,356	2,092,542
PLANT & MACHINERY	15%	20,503,806	2,839,028	5,863,604	-	29,206,438	3,941,195	25,265,243
FURNITURE & FIXTURE	10%	16,162,457	1,870,011	997,065	-	19,029,533	1,853,100	17,176,433
COMPUTER	60%	131,912	249,610	64,600	-	446,122	248,293	197,829
VEHICLE	15%	7,501,958	2,806,363	4,169,370	-	14,477,691	1,858,951	12,618,740
Software	25%	12,750	-	37,800	-	50,550	7,913	42,638
		<b>102,630,259</b>	<b>11,790,921</b>	<b>17,068,353</b>	<b>-</b>	<b>131,489,533</b>	<b>14,440,576</b>	<b>117,048,957</b>

**RELIABLE VENTURES INDIA LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED ON 31st March , 2016**

<b>PARTICULARS</b>	<b>NOTES</b>	<b>March 31, 2016</b>	<b>March 31, 2015</b>
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
Net Profit / (Loss) before Tax and Extraordinary items		16,067,386	10,093,389
Adjustment for :			
Add: Depreciation		7,936,471	14,877,313
Finance Costs		305,907	59,596
Less: Interest Income		753,575	1,220,211
Dividend income on Liquid Mutual Fund		1,079,377	1,422,892
<b>Operating Profit before working Capital changes</b>		<b>22,476,813</b>	<b>22,387,195</b>
Adjustment for Changes in :			
Trade & Other Receivables		(3,146,591)	1,152,529
Inventories		537,612	964,975
Trade and Other payables		2,603,244	1,392,111
Cash Generated From Operations		<b>22,471,077</b>	<b>25,896,809</b>
Less: Current Tax		2,967,077	5,183,749
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>A</b>	<b>19,504,000</b>	<b>20,713,061</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
Purchase of Fixed Assets (including Capital work in Progress)		(22,778,543)	(12,821,817)
Movement in Loans & Advances and other non current assets		(245,175)	158,368
Movement in Investments		8,661,446	(7,986,913)
Interest Received		753,575	1,220,211
Dividend income Liquid Mutual Fund		1,079,377	1,422,892
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>B</b>	<b>(12,529,321)</b>	<b>(18,007,258)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
Proceeds /( Repayment) of Long Term Borrowings		(25,495,545)	(1,757,799)
Finance Costs		(305,907)	(59,596)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>C</b>	<b>(25,801,452)</b>	<b>(1,817,395)</b>
<b>NET INCREASE / (DECREASE ) IN CASH &amp; CASH EQUIVLENT</b>		<b>(18,826,773)</b>	<b>888,408</b>
Cash & Cash Equivalent(Opening Balance)		24,949,082	24,060,674
Cash & Cash Equivalent (Closing Balance)		6,122,308	24,949,082
<b>Net Increase/(Decrease ) in Cash &amp; Cash Equivalents</b>		<b>(18,826,773)</b>	<b>888,408</b>

**AS PER OUR REPORT OF EVEN DATE ATTACHED**

**For Parekh Shah & Lodha**

Chartered Accountants

Firm Registration No. 107487W

**Ashutosh Dwivedi**

(Partner)

M.No. 410227

**Shiv Singh Raghuwanshi**

Company Secretary

**Sikandar Hafiz Khan**

Managing Director

DIN- 00016616

**Rajendra Malpani**

Director

DIN- 01502271

Place : Bhopal

Date : 30.05.2016

**For and on behalf of the Board of Directors**

Place : Bhopal

Date : 30.05.2016

**PAREKH SHAH & LODHA**  
**Chartered Accountants**  
BKC Center, 31-E, Laxmi Industrial Estate  
New Link Road, Andheri (W) Mumbai-400053  
E-mail : pslca1988@gmail.com

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**AUDITOR'S CERTIFICATE**

We have examined the above Cash Flow Statement of **RELIABLE VENTURES INDIA LIMITED** for the year ended 31st March 2016. 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 30th May, 2016 to the members of the company.

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

**ASHUTOSH DWIVEDI**  
**Partner**  
**M. No. 410227**

Place : Bhopal  
Date : 30.05.2016





## Annual Report 2015 - 2016

### RELIABLE VENTURES INDIA LIMITED:

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

Phone No 07552539592/ 4902458 :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	
--	---	--

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 28th day of December, 2016 any adjournment thereof in respect of such resolutions as are indicated below:

Sl No.	Resolutions	For	Against
1	Adoption of Audited Financial Statements for the Financial Year ended 31st March, 2016		
2	To appoint a Director in place of Mr. Rajendra Malpani, who retires by rotation and being, eligible offers himself for reappointment		
3	Ratification of appointment of Statutory Auditors.		
4	Appointment of Ms. Sanobar Bano as an Executive Director		
5	Reappointment of Mr. Sikandar Hafiz Khan as Managing Director		

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

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**  
**23RD ANNUAL GENERAL MEETING**

<b>DP OD- CLIENT ID/ FOLIO No</b>	
<b>Name &amp; Address of Sole Member.</b>	
<b>No. of Shares Held</b>	

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

I hereby record my presence at the 23rd Annual General Meeting of the Company to be held on Wednesday, the 28th December, 2016 at 4.00 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**

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**ELECTRONIC VOTING PARTICULARS**

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

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 25th December, 2016 at 9.30 AM and ends on 27th December, 2016 at 5.00 PM. The Voting module shall be disabled by CDSL for voting thereafter.

To,

If undelivered, please return to :

**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](mailto:reliablegroup11@gmail.com) Website: [Noorussabahpalace.com](http://Noorussabahpalace.com)

CIN: L22354MP1992PLC007295