



**PAREKH
SHAH
&
LODHA**

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Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company

To the Board of Directors of

RELIABLE VENTURES INDIA LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **RELIABLE VENTURES INDIA LIMITED** ('the Company') for the quarter and half year ended September 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Mumbai
Date: 13.11.2021
UDIN: 21410227AAAAHA1220



Ashutosh Dwivedi
(Partner)
M. No. : 410227



RELIABLE VENTURES INDIA LIMITED

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Statement of Financial Results for the Quarter and Half Year Ended 30th September 2021

(Amount in Lakhs)

	Quarter Ended			Half Year Ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue						
Revenue from Operations	460.57	200.93	141.45	661.50	172.08	998.07
Other Income	1.54	2.45	0.72	3.99	4.43	18.43
Total Income	462.11	203.38	142.17	665.49	176.51	1,016.50
Expenses						
Cost of materials Consumed	118.50	64.11	55.03	182.61	68.70	280.97
Employee benefits expenses	105.02	86.61	84.52	192.63	163.74	376.07
Finance costs	1.33	1.44	0.08	2.77	0.12	3.12
Depreciation and Amortization	23.12	23.14	22.34	46.25	48.92	96.54
Other Expenses	114.37	76.88	71.68	191.25	107.53	319.54
Total Expenses	363.33	252.18	233.64	615.51	389.00	1,076.25
Profit/(loss) before Exceptional Items and Tax	98.78	-48.80	-91.47	49.98	-212.49	-59.75
Exceptional Items						
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before Tax	98.78	-48.80	-91.47	49.98	-212.49	-59.75
Tax expense:						
1. Current Tax	10.94	-	-	10.94	-	-
2. Deferred Tax	1.58	1.39	1.60	2.96	2.00	3.95
Profit/(Loss) for the period	86.27	-50.19	-93.08	36.08	-214.49	-63.70
Other comprehensive income						
A(i) Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit plans	-	-	-	-	-	-25.34
Financial Instruments through Other Comprehensive Income	14.02	14.88	17.85	28.90	47.46	97.96
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	7.05
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
	14.02	14.88	17.85	28.90	47.46	79.66
Total comprehensive income for the period	100.28	-35.31	-75.23	64.98	-167.03	15.96
Paid-up share capital (Par value Rs. 10/- each fully paid up)	1,101.29	1,101.29	1,101.29	1,101.29	1,101.29	1,101.29
Other Equity						
Earnings per equity share						
1. Basic	0.91	-0.32	-0.68	0.59	-1.52	0.14
2. Diluted	0.91	-0.32	-0.68	0.59	-1.52	0.14




RELIABLE VENTURES INDIA LTD.

Notes :

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2021 and the Statutory Auditors of the Company have carried out the limited review of the same.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Company has only one business and geographical segment viz. hotel operations in India, Hence no further disclosures are required to be made as per Indian Accounting Standard-108 on "Operational Segments".
- 4) The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended September 30, 2021 and September 30, 2020 are balancing figures between unaudited figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the unaudited figures of Quarter ended June 30, 2021 And June, 30, 2020 respectively.
- 5) Previous period / year figures have been regrouped/ reclassified, wherever found necessary, to conform to current period/ year classification
- 6) Covid-19 outbreak was declared as a global pandemic by World Health Organisation. As per the current reports the Second wave of COVID-19 pandemic has peaked in most states in India. The operations of the company, being engaged in the hotel soperation, are severaly affected due to continuance of the lockdowns and restrictions in the business operations, in the area where the operating assets and offices of the company are located.

The Company is closely monitoring the impact due to COVID-19 on various aspects of its business including its customers/ vendors/ employees and other business partners. The Company will continue to monitor any material changes to future economic conditions and as of September 30, 2021 based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. In management view, the Company's capital and liquidity position stands strong as on reporting date. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration.
- 7) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued, The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

By order of Board of Directors
For Reliable Ventures India Ltd.


SIKANDAR HAFIZ KHAN
CHAIRMAN & MD

Place: Bhopal
Date : 13.11.2021

BALANCE SHEET AS AT 30TH SEPTEMBER 2021

(Amount in Lakhs)

Particulars	As at	
	30.09.2021	31-03-2021
	Unaudited	Audited
I. Assets		
(1) Non-current assets		
Property, Plant and Equipment	1,900.00	1,933.99
Capital work-in-progress	97.30	88.08
Financial Assets		
-Loans	54.91	58.90
Total non current assets	2,052.21	2,080.96
(2) Current Assets		
Inventories	64.62	60.77
Financial Assets		
-Investments	812.15	783.25
-Trade receivables	141.29	127.75
-Cash and cash equivalents	266.45	216.75
-Bank balances other than cash and cash equivalents	0.15	0.15
-Other Financial Assets	32.02	33.20
Current tax assets	1.08	6.57
Other Current Assets	140.39	115.63
Total current assets	1,458.15	1,344.07
Total Assets	3,510.36	3,425.03
II. Equity and Liabilities		
(1) Equity		
(a) Equity share capital	1,101.29	1,101.29
(b) Other equity	1,933.72	1,868.74
Total equity	3,035.01	2,970.03
(2) Non current liabilities		
Financial liabilities		
-Borrowings	47.83	54.77
Deferred tax liabilities (Net)	25.80	20.24
Total non current liabilities	73.63	75.02
(3) Current liabilities		
Financial liabilities		
-Borrowing	53.68	53.17
-Trade payables	72.47	63.53
-Other financial liabilities	163.49	150.68
Other current liabilities	112.08	112.61
Total Current liabilities	401.72	379.98
Total liabilities	475.35	455.00
Total Equity and Liabilities	3,510.36	3,425.03

By order of the Board of Directors
For Reliable Ventures India Limited

Place: Bhopal
Date: 13-11-2021


SIKANDAR HAFIZ KHAN
CHAIRMAN & MD

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

(Amount in Lakhs)

Particulars	For the year ended	
	30.09.2021	30.09.2020
	Unaudited	Unaudited
A. Cash flow from operating activities		
Net Profit before tax	78.88	-165.04
<u>Adjustments for:</u>		
Depreciation and amortisation	46.25	48.92
Finance Cost	2.77	0.12
Interest income	-0.35	-0.94
Re-measurement of Financial Instruments through OCI	-28.90	-47.46
Operating profit before working capital changes	98.65	-164.40
<u>Changes in working capital:</u>		
<u>Adjustments for operating assets:</u>		
Decrease/(Increase) in inventories	-3.85	2.73
Decrease/(Increase) in trade receivables	-13.54	40.62
Decrease/(Increase) in other current financial assets	1.18	-1.98
Decrease/(Increase) in other current assets	-24.76	-17.23
Increase/(Decrease) in trade payables	8.94	6.46
Increase/(Decrease) in other current financial liabilities	12.80	29.71
Increase/(Decrease) in other current liabilities	-0.53	18.49
Cash generated from operations	78.89	-85.60
Income tax	-2.85	12.80
Net cash flow from / (used in) operating activities (A)	76.04	-72.81
B. Cash flow from investing activities		
Purchase of property, plant and equipment including CWIP	-21.49	-3.23
Sale (Purchase) of investment (net)	-0.00	61.50
Loans (Given)/ Recovered	3.98	6.65
Interest received	0.35	0.94
Net cash flow from / (used in) investing activities (B)	-17.15	65.86
C. Cash flow from financing activities		
Proceeds/(Repayment) borrowings	-6.43	-
Finance cost	-2.77	-0.12
Net cash flow from / (used in) financing activities (C)	-9.20	-0.12
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	49.70	-7.06
Cash and cash equivalents at the beginning of the year	216.75	61.46
Cash and cash equivalents at the end of the year	266.45	54.40
Cash and cash equivalents Comprises of:		
(a) Cash on hand	24.96	13.20
(b) Balances with banks in current accounts	241.49	41.20
Total	266.45	54.40

By order of the Board of Directors
For Reliable Ventures India Limited

SIKANDAR HAFIZ KHAN
CHAIRMAN & MD

Place: Bhopal
Date: 13-11-2021