



RELIABLE VENTURES INDIA LIMITED

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Statement of Unaudited Financial Results for the Quarter and Period ended 31.12.2020

(Amount in Lakhs)

	Quarter Ended			For the Year ended		Year Ended
	Dec 31, 2020	Sept 30, 2020	Dec 31, 2019	Dec 31, 2020	Dec 31, 2019	Mar 31, 2020
Revenue						
Revenue from Operations	383.06	141.45	623.17	555.14	1,329.42	1,828.60
Other income	3.45	0.72	16.62	7.89	127.21	114.44
Total income	386.51	142.17	639.79	563.02	1,456.64	1,943.04
Expenses						
Cost of materials Consumed	106.43	55.03	145.15	175.12	343.60	470.09
Employee benefits expenses	88.39	84.52	150.26	252.13	433.96	584.49
Finance costs	0.08	0.08	0.04	0.20	0.11	0.19
Depreciation and Amortization	24.15	22.34	25.05	73.07	72.58	139.19
Other Expenses	97.17	71.68	116.57	204.70	365.78	491.95
Total Expenses	316.22	233.64	437.06	705.23	1,216.03	1,685.91
Profit/(loss) before Exceptional Items and Tax	70.29	-91.47	202.73	-142.20	240.60	257.14
Exceptional Items						
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before Tax	70.29	-91.47	202.73	-142.20	240.60	257.14
Tax expense:						
1. Current Tax	-	-	38.76	-	45.20	75.55
2. Deferred Tax	2.49	1.60	1.76	4.49	5.86	-3.38
Profit/(Loss) for the period	67.80	-93.08	162.21	-146.69	189.54	184.97
Other comprehensive income						
A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Remeasurements of the defined benefit plans	-	-	-	-	-	-41.74
Financial Instruments through Other Comprehensive Income	43.50	17.85	-	90.96	-	-6.20
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	11.61
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	-	-	-	-	-	-
	43.50	17.85	-	90.96	-	-36.33
Total comprehensive income for the period	111.30	-75.23	162.21	-55.73	189.54	148.63
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	-	-	-	-	-	1,685.75
Earnings per equity share						
1. Basic	1.01	-0.68	1.47	-0.51	1.72	1.35
2. Diluted	1.01	-0.68	1.47	-0.51	1.72	1.35



Notes :

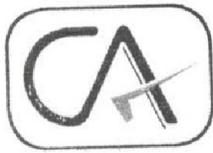
- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Feb 13, 2021 and the Statutory Auditors of the Company have carried out the Limited Review of the same.
- 2) This statement has been prepared in accordance with the Companies (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 Dec 31, 2020 and Dec 31, 2019 are the balancing figures between the audited figures in respect of the full financials year and the published year to date figures up to the 2nd quarter of that financial year.
- 5) The provision for Income Tax and Deferred Tax (as per Ind AS-12); Employee Benefits (as per Ind AS 19); Investment Income and other annual provisions are disclosed at estimation basis subject to final provisions to be made at the end of the Financial Year
- 6) COVID-19 outbreak was declared a pandemic by the World Health Organization on March 11, 2020. Since March 24, 2020, the Indian Government has announced a complete lockdown across the country, to contain the spread of the virus, which was extended on several occasions. Later on several relaxations are given on gradual basis by the government authorities, still various restrictive conditions on free movements are imposed on various activities. Considering the same, the Statutory Auditor were unable to visit the company to carry out this review and perform the required audit procedures in usual manner, including but not limited to restrictive verification of entire sets of books of accounts, underlying statements, physical verification of supporting, vouchers, statements, communications and assets etc. Hence the audit was carried out on restrictive basis, based on the limited available documents, management discussions, representations and digital verification of the documents, wherever possible.

The Company faced major business interruption on account of the lockdown. The Board is of the opinion that there has been no material change in the controls or processes followed in the closing of the financial statements of the Company. Given the dynamic nature of the pandemic situation, the carrying valuation of the Company's financial assets as at December 31, 2020, may be affected by the severity and duration of the outbreak.; however the Company believes that it has taken into account all the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial results resulting out of fair valuation of these financial assets. However the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.
- 7) The company has adopted Ind AS 116, 'Leases', effective 1 April 2019, using modified retrospective approach and there is no significant impact on the financial results.

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

Sandhya Bano
Executive Director

Place: Bhopal
Date : 13-02-2021



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended).

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 ended December 31, 2020 and year to date results for the period April 01, 2020 to December 31, 2020, 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.



5. We draw attention to Note No. 6 in the accompanying statement relating to fair value measurement of financial assets of the company as on December 31, 2020. As described in the aforesaid notes, the carrying value of the financial assets is subject to uncertainties relating to the impact of the Covid-19 pandemic. Our opinion is not modified in respect to this matter.

Place: Mumbai
Date: 13.02.2021
UDIN: 21410227AAAABC2545

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



Asst. Toshi Dwivedi
(Partner)
M. No. : 410227