



RELIABLE VENTURES INDIA LIMITED

L22354MP1992PLC007295

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

Tel No. 0755-4902458; Email- reliablegroup11@gmail.com; Website: www.noorussabahpalace.com

Statement of Financial Results for the Quarter and Year Ended 31 March 2024

(Amount in Lakhs)

	Quarter Ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
Revenue					
Revenue from Operations	105.85	36.56	91.26	239.11	621.54
Other income	-0.14	3.93	6.66	16.44	20.77
Total Income	105.70	40.49	97.92	255.56	642.31
Expenses					
Cost of materials Consumed	89.95	21.29	11.88	168.55	186.34
Employee benefits expenses	16.42	18.06	-30.43	60.03	150.38
Finance costs	0.61	0.88	12.75	2.93	19.98
Depreciation and Amortization	21.21	21.17	22.52	84.81	90.04
Other Expenses	29.42	18.81	126.03	120.76	303.02
Total Expenses	157.61	80.21	142.76	437.07	749.76
Profit/(loss) before Exceptional Items and Tax	-51.91	-39.72	-44.84	-181.52	-107.44
Exceptional Items					
Exceptional Items	-	-	-	-	-
Profit/(loss) before Tax	-51.91	-39.72	-44.84	-181.52	-107.44
Tax expense:					
1. Current Tax	-	-	-5.00	-	-
2. Deferred Tax	-1.63	1.85	1.60	4.05	6.28
3. Adjustment of tax for earlier years	-33.01	-	-	-33.01	-
Profit/(Loss) for the period	-17.26	-41.57	-41.44	-152.55	-113.72
Other comprehensive income					
A(i) Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit plans	-	-	-	-	-
Financial Instruments through Other	-	-	-	-	-
Comprehensive Income	33.99	32.62	24.57	117.41	55.55
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
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	-	-	-	-	-
	33.99	32.62	24.57	117.41	55.55
Total comprehensive income for the period	16.73	-8.95	-16.87	-35.15	-58.17
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
Other Equity					
Earnings per equity share					
1. Basic	0.15	-0.08	-0.15	-0.32	-0.53
2. Diluted	0.15	-0.08	-0.15	-0.32	-0.53

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VENTURES INDIA LTD.

Notes :

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2024 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 extended lease term of leasehold land with respect to hotel segment stands expired as on May 29, 2024, the building structure and assets affixed thereon (All Immovable Assets) situated on the said lease land is owned by the company and the company is under negotiation with the lessor to transfer the said building structure and assets affixed for a consideration. Since the negotiation is still under process no provision has been provided by the company for any deviation/devaluation in the value of the said assets, and the loss is understated to that extent, which is still to be ascertained.
- 5) Plant & Machinery and vehicles (collectively referred to as "Assets") belonging to our company have been rented to Elegance Infratech Private Limited (Group Company). A formal rental agreement outlining the terms and conditions of this arrangement is currently under preparation.
- 6) The company has not yet established a provision for gratuity payments to employees for the financial year ending March 31st, 2024. An actuarial valuation, which determines the company's estimated future liability for gratuity payments, is currently ongoing. The potential impact of the actuarial valuation on the company's gratuity provision has not yet been reflected in the financial statements for FY 2023-24.
- 7) The provision for Income Tax and Deferred Tax (as per Ind AS-12); Employee Benefits (as per Ind AS 19) and other annual provisions are disclosed at estimation basis subject to final provisions to be made at the end of the Financial Year
- 8) The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter and year ended March 31, 2024 and March 31, 2023 are balancing figures between audited figures in respect of the year ended March 31, 2024 and March 31, 2023 and the unaudited figures of Quarter ended December 31, 2023 and December 31, 2022 respectively.
- 9) Balance of Receivables and Payables, including borrowings taken, loans & advances given, payable to vendors, security deposits given, other advances given, other liabilities, investments, stock in trade, CWIP and other assets, advances from customers, etc, are subject to confirmation and consequent reconciliation and adjustments, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable, which may be considerable. The Board of the Directors has established a procedure controls to review the reconciliation and recoverability of all the assets and payability of all the liabilities, on a regular basis, based on the formal/ informal agreements/ arrangements with the respective parties involved. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance confirmations as on the reporting date.
- 10) Balance appearing in the financial statements are subject to reconciliation with the returns and submissions made with statutory authorities, including PF, ESIC, PT, TDS & GST department. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.

By order of the Board of Directors

For Reliable Ventures India Limited

PANCHENA GOPINATH

Director

Place: Bhopal
Date : 29-05-2024



VENTURES INDIA LTD.

BALANCE SHEET AS AT 31st March 2024

(Amount in Lakhs)

Particulars	As at	
	31.04.2024	31/03/2023
	Audited	Audited
I. Assets		
(1) Non-current assets		
Property, Plant and Equipment	1,806.13	1,875.77
Capital work-in-progress	105.49	105.49
Financial Assets		
-Loans	53.55	53.55
Total non current assets	1,965.18	2,034.82
(2) Current Assets		
Inventories	0.63	65.63
Financial Assets		
-Investments	1,380.06	1,262.65
-Trade receivables	64.43	102.16
-Cash and cash equivalents	85.30	50.60
-Bank balances other than cash and cash equivalents	0.15	0.15
-Other Financial Assets	29.40	28.12
Other Current Assets	218.29	206.55
Total current assets	1,778.27	1,715.87
Total Assets	3,743.45	3,750.69
II. Equity and Liabilities		
(1) Equity		
(a) Equity share capital	1,101.29	1,101.29
(b) Other equity	2,019.48	2,054.61
Total equity	3,120.77	3,155.90
(2) Non current liabilities		
Financial liabilities		
-Borrowings	25.30	25.30
Deferred tax liabilities (Net)	111.60	108.44
Total non current liabilities	136.90	133.74
(3) Current liabilities		
Financial liabilities		
-Borrowing	39.35	54.66
-Trade payables	143.65	81.17
-Other financial liabilities	177.87	189.47
Other current liabilities	105.21	103.98
Current Tax Liabilities (net)	19.70	31.77
Total Current liabilities	485.79	461.05
Total liabilities	622.68	594.78
Total Equity and Liabilities	3,743.45	3,750.69

By order of the Board of Directors

For Reliable Ventures India Limited


PANCHENA GOPINATH
Director

Place: Bhopal
Date : 29-05-2024



VENTURES INDIA LTD.

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March 2024

(Amount in Lakhs)

Particulars	For the year ended	
	31/03/2024	31/03/2023
	Audited	Audited
A. Cash flow from operating activities		
Net Profit before tax	-181.51	-107.44
<i>Adjustments for:</i>		
Depreciation and amortisation	84.81	90.04
Finance Cost	2.93	19.98
Interest income	-0.59	-0.59
Re-measurement of Financial Instruments through OCI	117.41	55.55
Operating profit before working capital changes	23.05	57.54
<i>Changes in working capital:</i>		
<i>Adjustments for operating assets:</i>		
Decrease/(Increase) in inventories	65.00	5.73
Decrease/(Increase) in trade receivables	37.73	85.76
Decrease/(Increase) in other current financial assets	-1.32	7.92
Decrease/(Increase) in other current assets	-11.74	-18.77
Increase/(Decrease) in trade payables	46.63	-3.91
Increase/(Decrease) in other current financial liabilities	-40.40	-29.27
Increase/(Decrease) in other current liabilities	45.93	-39.01
Cash generated from operations	164.88	65.98
Income tax	20.05	-22.60
Net cash flow from / (used in) operating activities (A)	184.93	43.38
B. Cash flow from investing activities		
Purchase of property, plant and equipment including CWIP	-15.18	-77.15
Sale (Purchase) of investment (net)	-117.41	-405.55
Loans (Given)/ Recovered	-	1.50
Interest received	0.59	0.59
Net cash flow from / (used in) investing activities (B)	-132.00	-480.61
C. Cash flow from financing activities		
Proceeds/(Repayment) borrowings	-15.31	-14.87
Finance cost	-2.93	-19.98
Net cash flow from / (used in) financing activities (C)	-18.24	-34.85
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	34.70	-472.08
Cash and cash equivalents at the beginning of the year	50.60	522.68
Cash and cash equivalents at the end of the year	85.30	50.60
Cash and cash equivalents Comprises of:		
(a) Cash on hand	0.41	0.41
(b) Balances with banks in current accounts	84.88	50.18
Total	85.30	50.60

By order of the Board of Directors

For Reliable Ventures India Limited

PANCHENA GOPINATH
Director

Place: Bhopal
Date : 29-05-2024