

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 23rd Annual Report of the Reliable Ventures India Limited for the financial year ended 31st 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

CONTENTS :

Page Nos.

1. Notice	01
2. Directors' Report	16
3. Management Discussions & Analysis	25
4. Corporate Governance	27
5. CFO Certification	38
6. Corporate Governance Certificate	39
7. Independent Auditor's Report	52
8. Balance Sheet	66
9. Statement of Profit & Loss	67
10. Notes forming part of Balance Sheet	68
11. Cash Flow Statement	76
12. Cash Flow Certificate	77

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.
- (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 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>For Members holding shares in Demat Form and Physical Form</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"> 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. 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 RA00000001 in the PAN field.
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"> 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).

- (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 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.
 - 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 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, under help section or write an email to 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 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