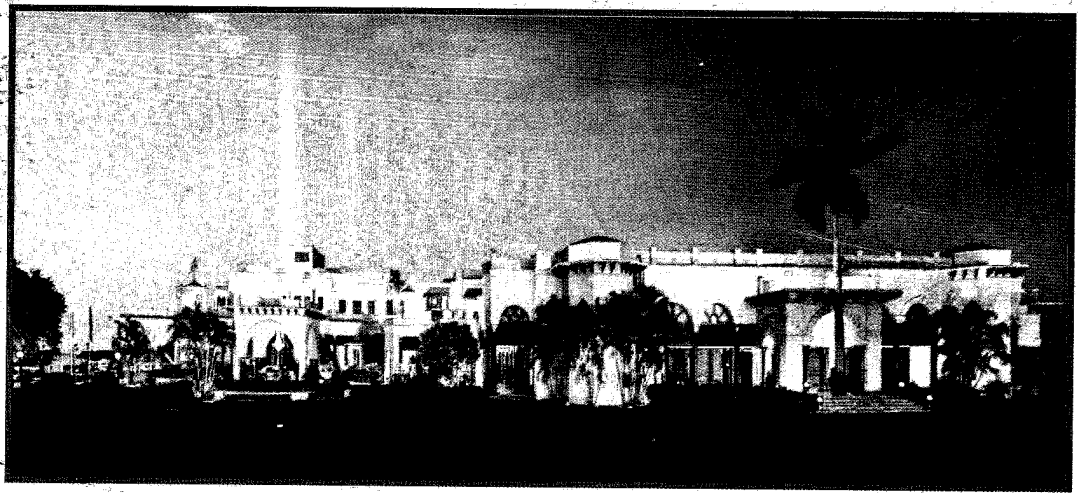


# **Twenty Fourth Annual Report 2016-2017**



**RELIABLE VENTURES INDIA LIMITED**

**Regd Office:**

"Reliable House"

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

Bhopal-462001 (MP)

Phone: 0755-4902458

**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 : 0755-4902458, Fax : 0755-2540442 : CIN: L22354MP1992PLC007295

NOTICE is hereby given that the 24th ANNUAL GENERAL MEETING of the members of the 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 Tuesday, the 26th day of December, 2017 at 04:00 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, 2017 the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Sanobar Bano, (DIN 07139513) who retires by rotation and, being eligible, offers herself 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 24th Annual General Meeting (AGM) till the conclusion of the 25th 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."

4. To Re- appoint Mr. Rajendra Malpani holding DIN 01502271 as a Whole-time 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 of Directors of the Company 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. Rajendra Malpani, as a Whole-time Director( re-designated as Director Finance) of the Company for a period of 3 years with effect from 1st day of October, 2017 to up to 30th Sept.,2020 as well as 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 liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013 or any amendment thereto or any re-enactment thereof as may be agreed to between the Board of Directors of the Company and Mr. Rajendra Malpani.”.

**“RESOLVED FURTHER THAT** even in the event of absence of or inadequacy of profits in any Financial Year during his tenure as whole-time Director, the aforesaid remuneration shall be paid to Mr. Rajendra Malpani, as minimum remuneration subject to the compliance of provisions of Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment 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.

By order of the Board  
For Reliable Ventures India Ltd.

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

Bhopal 21-11-2017

#### NOTES TO NOTICE OF AGM FOR 2016-17

- (1) The Explanatory Statements pursuant to section 102 of the Companies Act, 2013, which sets details relating to Special Business under Item 4 mentioned in the accompanying Notice annexed hereto .
- (2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A PERSON'S BEHALF INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. If an instrument appointing a proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting,
- (3) A person can act as proxy on behalf of member(s) 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 holder of the proxy shall prove his identity at the time of attending the Meeting.
- (4) Corporate members intending to send an authorized representative(s) to attend the meeting are requested to send to the Company a certified true copy of the relevant Board resolution together with the specimen signatures of the authorized representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the meeting.

- (5) 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).
- (6) 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.
- (7) The Register of Members and the Share Transfer Books of the Company will remain closed from 20th day of December, 2017 to 26th day, of December, 2017 (both days inclusive)
- (8) 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.
- (9) 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
- (10) Members/proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting
- (11) 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.
- (12) The Notice of the AGM along with the Annual Report of 2016-2017 is being sent by electronic mode to those Members whose email addresses are registered with the Company / Depositories/ Registrar, 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 to them 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/ Registrar of the Company.
- Voting through electronic means**
- (13) 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
- The instructions for shareholders voting electronically are as under:
- (14) The voting period begins on 23-12-2017 at 9.30 AM and ends on 25-12-2017, 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 19-12-2017 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 Client 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                                          | <b>For Members holding shares in Demat Form and Physical Form</b><br>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 last eight 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 1 then enter RA000000001 in the PAN field.</li> </ul> |
| Dividend Bank Details OR Date of Birth (DOB) | 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. <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 directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' screen.

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 Company i.e "RELIABLE VENTURES INDIA LIMITED" 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 on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - 1. 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.
  - 2. 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).
  - 3. 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.
  - 4. 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.

5. 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).

**(15) 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) 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 the 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. 19-12-2017 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 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  
For Reliable Ventures India Ltd.

**SIKANDAR HAFIZ KHAN**  
Chairman & Mg. Director.  
Bhopal: 21-11-2017

**EXPLANATORY STATEMENT:**

**Item No. 4 :**

**Re-appointment of Mr. Rajendra Malpani. as a whole-time director in the Company for a period of three years commencing from 1st day of October, 2017**

The Shareholders of the Company in their 21st Annual General Meeting held on 24th day of December, 2014, had approved the appointment of Mr. Rajendra Malpani as a Whole-time Director and designated him as an Executive Director for a period of three years commencing from 1st day of October, 2014. The present term of his appointment is likely to expire on the 30th day of Sept 2017.

Based on the commendations of the Nomination and Remuneration Committee and the Board of Directors of the Company in its meeting held on 14th September, 2017 considered and approved his re-appointment and re-designated him as Director( Finance) for another period of three years commencing from the 1st day of October, 2017, on the monthly salary of Rs. 95000/- plus perquisites admissible to him under Section IV of Schedule V to the Companies Act, 2013, and on other terms & conditions enumerated here under:

**Nature of Duties.**

Subject to the supervisions and control of the Managing Director, the Mr. Malpani as Director (Finance) shall continue to manage the accounts, taxation and other financial affairs of the Company and carry out such functions and exercise such powers that shall from time to time be entrusted to him by the Managing Director of the Company.

**Tenure of Appointment :**

The tenure of appointment shall be three years commencing from 1st day of October, 2017 to 30th day of Sept., 2020

**Remunerations:**

During the aforesaid tenure Mr. Malpani Shall be eligible to draw a monthly salary ;of Rs. 95000/- plus perquisite as are allowed and are admissible under Schedule V to the Companies Act, 2013, as amended from time to time with authority to the Board or its Committees to fix, refix, restructure and revise the remuneration payable to him subject to the ceiling prescribed under the said Schedule of the Act. The Annual increments which will be effective from the 1st day of every October each year will be decided by the Board and will be merit based and taking into account the financial performance of the Company as well.

**Minimum Remuneration:**

Notwithstanding anything to the contrary contained herein, if in any financial and during the currency of tenure of Mr. Malpani the Company has no profits or its profit are inadequate , the Company will pay the said remuneration by way of salary , incentives and perquisites and allowances as minimum remuneration to Mr. Malpani as minimum remunerations.

**Termination:**

The appointment of Mr. Malpani may be terminated from either side by giving three months notice or payment of salary in lieu thereof.

**GENERAL CONDITIONS**

The terms & conditions of the said reappointment including the remuneration payable to Mr. Rajendra Malpani may be altered and varied from time to time by

the Board of the Company as it may consider appropriate in its absolute discretion, inter-alia, within the scope of Schedule V of the Companies Act 2013 or any amendment thereto or re-enactment thereof as may be agreed by and between the Board of Directors of the Company and Mr. Rajendra Malpani.

If at any time the Mr. Malpani ceases to hold the office of Director for any cause whatsoever, he shall also cease to hold the office of Director(finance) with the Company too.

If at any time Mr. Malpani ceases to hold the office of the Director(Finance) with the Company for any cause whatsoever, he shall also cease to hold the Directorship of the Company too.

During the Currency of his Tenure Mr. Malpani shall not be eligible for any sitting fee for attending meetings of the Board of Directors or any of the committees thereof.

All the personnel policies of the Company and related rules which are applicable to other employees of the Company shall also be applicable to Mr. Malpani during the currency of his office as Director-finance of the Company unless specialty provided otherwise.

Mr. Malpani is being appointed as Director of the Company by virtue of his employment with the Company as a Director-Finance and his appointment shall be subject, inter-alia, to the provisions of Section 167© and (d) of the Companies Act, 2013, rules framed and notifications, if any, issued there under.

Except the proposed appointee, 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. | 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, 2017<br>Total Income<br>Expenses<br>Pretax profit<br>Taxes<br>Net profit<br>EPS (rupees)<br>PE Ratio (Times)<br>(Quoted Market price of shares / EPS)<br>Total Assets | Rs. In lacs<br>1523.86<br>1332.80<br>191.06<br>52.73<br>138.33<br>1.26<br>21.79<br>3359.40                                                      |
| 5       | Foreign investment or collaboration, if any                                                                                                                                                                                                                       | As at 31st March 2017, NRI hold in the company 1011543 eq shares of Rs. each represent 9.19 percent of total issued subscribed e share capital. |