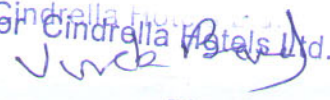





FORM A

(Pursuant to Clause 31(a) of Listing Agreement)

No.	Particulars	Details
1	Name of the Company	Cindrella Hotels Limited
2	Annual standalone financial statements for the year ended	31st March, 2014
3	Type of Audit Observation	Unqualified Report
4	Frequency of Observation	N.A.
5	<p>To be signed by:</p> <p>1. Managing Director/ Chief Executive Officer</p> <p>2. Chief Financial Officer</p> <p>3. Auditor</p> <p>4. Chairman of Audit Committee</p>	<p>For Cindrella Hotels Limited Mr. Vivek Baid  Director</p> <p>The company does not have a Chief Financial Officer</p> <p>Refer our Audit Report dated 29th May, 2014 On the standalone financial statements of the Company</p> <p>For AGARWAL MAHESH KUMAR & CO. Chartered Accountants (Firm Registration No. 319154E)</p> <p> (CA. M.K. Agarwal) Proprietor M.No. 054394</p> <p></p> <p>Mr. Surajmal Kundalia </p>

Form No. MGT-11
CINDRELLA HOTELS LTD

CIN: L45203WB1986PLC040417
 9 Mangoe Lane 3rd Floor, Kolkata, West Bengal

PROXYFORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s).....Email id.....

Address.....

Folio No/*Client Id/*DP Id.....

I/we being the members of _____ shares of Cindrella Hotels Ltd, hereby appoint

1. _____ of _____ having email id _____ or failing him
2. _____ of _____ having email id _____ or failing him
3. _____ of _____ having email id _____

And whose signature are appended below as my/our proxy to attend and vote (on a poll) for me /us on my/our behalf at the 28th Annual General Meeting of the company, to be held on 24th day of September 2014 at 10:30 A.M at office Premises and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my proxy to vote in the manner as indicated in the box below:

Resolutions (As Ordinary Business)	For	Against
1. Audited Financial Statements, reports of the Board of Directors & Auditors		
2. To appoint a Director in place of Sri Kumaresh Lahiri who retires by rotation.		
3. "RESOLVED that M/s. Agarwal Mahesh Kumar & Co., Chartered Accountants, Siliguri, be and are hereby re-appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."		
Resolutions (As Special Business)		
4. To re-appoint Sri Sanjay Kumar Agarwal (DIN-00928946) as independent director		
5. To re-appoint Sri Rajendra Lakhota (DIN-00163156) as independent director		

*Applicable for investors holding shares in electronic form

Signature this _____ Day of _____ 2014

Signature of Shareholder

Affix revenue stamp

Signature of first proxy holder | Signature of second proxy holder | Signature of third proxy holder

Note: This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.

NOTICE

To,
The Shareholders,

NOTICE is hereby given that the 28th Annual General Meeting of **M/S CINDRELLA HOTELS LTD.** will be held at the office of the Company on Wednesday, the 24th day of September, 2014 at 10:30 am to transact the following business.

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 and the Statement of Profit & Loss Account for the year ended on that date (Financial Statement) together with the Auditors and Directors report thereon.
2. To appoint a Director in place of Sri Kumaresh Lahiri who retires by rotation.
3. To consider and if thought fit, to pass the following resolution with or without modification as ordinary resolution.

"RESOLVED that M/s. Agarwal Mahesh Kumar & Co., Chartered Accountants, Siliguri, be and are hereby re-appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."

AS SPECIAL BUSINESS:

To consider and if thought fit to pass with or without modifications the following Resolutions as ordinary resolutions:-

4. To re-appoint Sri Sanjay Kumar Agarwal (DIN-00928946) as independent director.
 "RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sri Sanjay Kumar Agarwal (DIN-00928946) be and is hereby re-appointed as an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to the date of Annual General Meeting to be held in the year 2017."
5. To re-appoint Sri Rajendra Lakhota (DIN-00163156) as independent director
 "RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Rajendra Lakhota (DIN 00163156) be and is hereby appointed as an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to the date of Annual General Meeting to be held in the year 2017."

For & on behalf of the Board

Place: KOLKATA
 Dated: 08.08.2014

Smt. Sangita Devi Baid
 Chairman

CINDRELLA HOTELS LIMITED

Regd Office: 9, Mangoe Lane, 3rd Floor, Kolkata-700 001
Ph: 22481186, 22201338 E-mail: cindrela@cal.vsnl.net.in
CIN: L45203WB1986PLC040417

NOTES

1. A member entitled to attend and vote 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. The proxy form should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the Company carrying voting rights. A Member holding more than ten percentage of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders

2. The Register of Members & Share transfer Books of the Company will remain closed from 18th September, 2014 to 24th September, 2014 (Both days inclusive).

3. The relative Explanatory statement pursuant to section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.

4. Members are requested to bring their copies of Annual Report to the meeting.

5. Members/body Corporate/Proxies should bring the attendance slip duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification of attendance at the meeting.

6. Members holding shares in physical form are requested to quote their folio number in the attendance slip.

7. Members are requested to notify any change in their address at the earliest quoting their registered folio number. Change of address in respect of shares held in demat form is required to be intimated to the Concerned Depository Participant.

8. Shareholders are requested to send all correspondence in respect of shares held by them to the Company's Registrars & Share Transfer Agents, viz NICHE TECHNOLOGIES PVT. LTD, D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata 700001.

9. The equity shares of the Company have been activated for dematerialization on National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL).

10. Members who have multiple accounts in identical names or joint accounts in same order are requested to intimate the R&TA enclosing their share certificates to consolidate all such holdings into one account to facilitate better service.

11. The Members seeking any information or clarification with regards to accounts or operation at the AGM are requested to write to the Company, at least seven days prior to the date of the meeting, so as to enable the management to keep the information ready.

12. VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)

II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

CINDRELLA HOTELS LIMITED

Regd Office: 9, Mangoe Lane, 3rd Floor, Kolkata-700 001
Ph: 22481186, 22201338 E-mail: cindrela@cal.vsnl.net.in
CIN: L45203WB1986PLC040417

ATTENDANCESLIP

28th Annual General Meeting

Reg. Folio/DP & Client No:

No .of Shares Held:

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 28nd Annual General Meeting of the Company held at the office premises of the Company at 10:30 am on Wednesday, the 24th September, 2014

Member's Name:

Proxy's Name:

Member's/ Proxy's Signature

- Note:
1. Please fill this attendance slip and hand it over at the entrance of the hall.
 1. Members/Proxy's Holders/Authorised Representatives are requested to show their Photo ID proof for attending the meeting.
 2. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

ELECTRONIC VOTING PARTICULARS

EVSN	USER ID
140813044	Please refer to Note No. 12 - III in the Notice of the AGM

CINDRELLA HOTELS LIMITED * KOLKATA

CASH FLOW STATEMENT

(Pursuant to the Listing Agreement)

PARTICULARS	Rs.	
	CURRENT YEAR	PREVIOUS YEAR
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and Extraordinary items	3,613,307.96	3,459,557.42
Adjustment for :		
Depreciation	3,743,600.00	3,796,976.00
Finance Cost	881,745.00	1,007,830.00
Profit on sale of Motor car	-	(36,941.00)
Dividend	403.48	(677.65)
Interest Received	232,945.65	(10,550.00)
	<u>4,858,694.13</u>	<u>4,756,637.35</u>
Operating Profit before Working Capital Charges	8,472,002.09	8,216,194.77
Adjustment for :		
Trade Receivables	109,221.87	(72,600.37)
Inventories	272,265.60	609,266.12
Short Term Loans & Advances	266,582.00	191,963.00
Trade payables	(852,947.00)	602,353.00
Provision	(63,334.54)	4,494.00
Other Current Liabilities	(4,378,280.30)	2,355,920.90
	<u>(4,646,492.37)</u>	<u>3,691,396.65</u>
Cash generated from operations	3,825,509.72	11,907,591.42
Direct Taxes Paid	1,031,819.00	1,038,903.00
	<u>2,793,690.72</u>	<u>10,868,688.42</u>
CASH FLOW BEFORE EXTRAORDINARY ITEMS	2,793,690.72	10,868,688.42
EXTRAORDINARY ITEMS	-	23,356.00
	<u>2,793,690.72</u>	<u>10,892,044.42</u>
NET CASH INFLOW FROM OPERATING ACTIVITIES	2,793,690.72	10,892,044.42
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets II	(8,730,882.00)	(9,413,867.00)
Sale of Motor Car	-	75,000.00
Loans(Given)/ Taken II	(165,896.00)	2,818,877.00
Interest Received	(232,945.65)	10,550.00
Dividend Received	(403.48)	677.65
	<u>(9,130,127.13)</u>	<u>(6,508,762.35)</u>
NET CASH OUTFLOW FROM INVESTING ACTIVITIES :	(9,130,127.13)	(6,508,762.35)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Long term Borrowings III	3,150,365.00	1,268,200.00
Proceeds from Short Term Borrowings III	2,021,076.86	(4,810,543.58)
Finance Cost III	(881,745.00)	(1,007,830.00)
	<u>4,289,696.86</u>	<u>(4,550,173.58)</u>
NET CASH INFLOW FROM FINANCING ACTIVITIES	4,289,696.86	(4,550,173.58)
D. NET DECREASE IN CASH AND CASH EQUIVALENTS: (Total - A+B+C)	(2,046,739.55)	(166,891.51)
CASH AND CASH EQUIVALENTS (Opening Balance)	1,413,301.44	1,580,192.95
CASH AND CASH EQUIVALENTS (Closing Balance)	(633,438.11)	1,413,301.44

AUDITORS' CERTIFICATE

We have verified that above statement with the books and records maintained by **CINDRELLA HOTELS LIMITED** and certify that in our opinion and according to the information and explanations given to us, the above statement is in accordance therewith.

FOR AGARWAL MAHESH KUMAR & CO.

CHARTERED ACCOUNTANTS

[M.K. AGARWAL]

PROPRIETOR

PLACE : KOLKATA (CAMP), DATED : 29.05.2014.

For and on behalf of the Board

SANGITADEVI BAID } DIRECTOR

III.) The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 18, 2014 at 10.00 A.M. and ends on September 20, 2014 at 6.00 P.M. 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 August 8, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "CINDRELLA HOTELS LTD:" from the drop down menu and click on "SUBMIT"
- (v) 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, excluding the special characters.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of August 8, 2014

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "CINDRELLA HOTELS LTD" on which you choose to vote.
- (xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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 they have to create compliance user 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 should be mailed 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

13. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at cs.somenath@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 20, 2014, upto 6 pm. without which the vote shall not be treated as valid

14. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 08-August-2014.

15. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 08-August-2014.

16. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 08-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

17. Shri Somnath Ganguly, Practising Company Secretary (Membership No. ACS 12702) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

18. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL and website of Cindrella Hotels Ltd within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

32. ACCOUNTING FOR INVESTMENTS:

Investments are long term in nature, are quoted investments and are stated at cost. However, provision if any for diminution is made to recognize any decline other than temporary, in the value of investment. But there is no diminution in value of investment which would have long term effect. There are no significant restrictions regarding the minimum holding period for sale/ disposal, utilization of sale proceeds. The Market Value of quoted investments amounts to '12,90,932.10.

33. INVENTORIES:

Inventories have been valued at lower of Cost or Net Realisable Value. Inventories have been classified as stores, bar items, linen sheets, crockeries & utensils and food & beverages.

34. EMPLOYEE BENEFITS

Defined Contribution Scheme:

The company makes Provident Fund Contribution and Employees State Insurance contribution to defined contribution retirement benefit plans for qualifying employees. Under the scheme the company is required to contribute a specified percentage of the pay roll costs under the schemes for benefits. The amount of ' 2,81,328/- has been recognized as expense under the head Employers Contribution to Provident Fund and ' 2,24,918/- under the head Employees Contribution to ESI.

35. DEPRECIATION:

Depreciation on Fixed Assets is provided on Written down Value Method on a consistent basis as per Schedule II of the Companies Act, 2013 on pro-rata basis. Details of depreciation have been stated in "Note no 10" forming part of Balance Sheet and Profit & Loss Account.

36. RELATED PARTY TRANSACTIONS:

The details regarding related parties and transactions taken place between them during the financial year 2013-14 has been given below:

Name of the \ Related Party	Nature of relationship	Amount of transaction during the year/brought forward	Amount outstanding at the end of the financial year 2013-2014
Cindrella Financial Services Ltd.	Other Related Parties	Unsecured Loan of Rs. 20,00,000 taken interest of Rs. 2,08,636/- and Rs. 5,00,000/- paid	Rs. 25,65,424 Cr.
Sagarmal Dhanraj Ltd.	Other Related Parties	Unsecured Loan of Rs. 35,77,005/- paid during the year including interest of Rs. 77,005/-	-
Siliguri Auto Works (P) Ltd.	Common Key Management Personnel	Sale of Rs. 9,555/- taken place during the year	Rs. 8219 Dr.
M/s Raj Publishers (Janpath Samachar)	Enterprise in which Key Managerial Personnel have significant influence	Unsecured Loan taken and re-paid 6,18,027.00/- along with the interest.	-
Sapna Shopping Arcade	Enterprise in which Key Managerial Personnel have significant influence	Transaction of 2,88,190.00 taken place during the year.	-

37. Basic and diluted earning per share (pursuant to AS-20)

Particulars	31.03.2014	31.03.2013
Net Profit for the year (in Rs.)	24,77,731.70	22,52,467.22
Weighted Average Number of equity Shares.	3,564,725	3,564,725
Nominal value of Shares	10/-	10/-
Basic & Diluted earning per share (in Rs.)	0.07	0.63

38. Figures of the previous year have been regrouped and/or recasted wherever necessary.

FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS

PLACE: KOLKATA (CAMP)
Dated: 29th Day of May 2014

[CA.M.K. AGARWAL]
M. No. 054394, F.R. No. 319154E

CINDRELLA HOTELS LIMITED:: KOLKATA**24. METHOD OF ACCOUNTING :**

The Company generally follows the accrual system of accounting. The Accounts are prepared on historical cost basis as a going concern and are consistent with generally accepted accounting practices.

25. INCOME RECOGNITION:

All known incomes are accounted for on accrual basis except income from Membership Fees and dividends which are accounted for as and when received.

26. TREATMENT OF EXPENSES:

All known expenses are being accounted for on accrual basis.

27. SHARE CAPITAL:

Equity Shares have equitable voting rights.

The details of shareholding in excess of 5% are as below:

Name of Sharehold	As on 31.03.2013		As on 31.03.2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Arrow Hotels & Resorts (P) Ltd	2,35,000	6.528	2,35,000	6.528
Cindrella Tea Ltd	3,32,400	9.233	3,32,400	9.233
Cindrella Financial Services Ltd	11, 18,439	31.068	11,18,439	31.068
Vivek Baid	8,60,995	23.917	8,60,995	23.917

28. DEFERRED TAX ASSET/LIABILITY:

To provide and recognize deferred tax on timing difference between taxable income and accounting income subject to consideration of prudence. Not to recognize Deferred Tax Asset on Unabsorbed Depreciation and carried forward of losses unless there is virtual certainty that there will be sufficient future taxable income available to realize such assets.

29. SHORT TERM BORROWINGS:

The Company has a Cash Credit Account with State Bank of India, the details of securities, guarantee and rate of interest are as below:

Secured by:**Primary Security:**

Hypothecation of the entire current assets of the firm including stocks, receivables and other current assets of the company.

Collateral Security:

Land measuring 0.327 acre situated at Paragna-Baikunthpur, Mouza-Dabgram, P.S. - Raiganj, District-Jalpaiguri. Recorded in JL No.2, R.S. No. 45, Khaitan No. 285/1, Sheet No. 5, plot No. 120 vide. The Sale Deed No.1-4288 executed in the name of Cindrella Hotels Ltd on 07.09.1992

(Boundary of the land- North: Land of Shri Vivek Baid, south: Land of Joy Gopal Anand, East:

Land of Shri Vivek Baid, West: Land of Deepika Baid).

Guarantee:

Personal guarantee of directors Shri Vivek Baid & Smt. Sangita Devi Baid.

Rate of Interest:

4% above Base Rate (Base Rate- 9% w.e.f. 28/01/2014), Present Effective Rate being 13% p.a

30. TAXES ON INCOME:

The current tax liability has been calculated after considering the permissible tax exemption, deduction and disallowances as per the provisions of the Income Tax Act, 1961 and provided for as short term provisions.

31. FIXED ASSETS:

Fixed Assets are stated at their historical cost inclusive of legal and/or installation charges less Depreciation. Details of Fixed Assets have been given in "Note no 10" forming part of Balance Sheet and Profit & Loss Account. None of the Fixed Assets have been revalued during the year.

Pursuant to Accounting Standard (AS-28), Impairment of Assets coming into effect, the company has assessed all the assets and found that there is no external/internal indication of impairment of assets. So the company has not made the provision for impairment of assets.

CINDRELLA HOTELS LIMITED

Regd Office: 9, Mangoe Lane, 3rd Floor, Kolkata-700 001
Ph: 22481186, 22201338 E-mail: cindrella@cal.vsnl.net.in
CIN: L45203WB1986PLC040417

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

The Board of Directors had appointed Sri Sanjay Kumar Agarwal as Director in casual vacancy (Independent category) due to the resignation of Sri Surajmal Kundalia, with effect from 30-07-14 to hold office up to the date of the ensuing Annual General Meeting of the Company.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Sri Sanjay Kumar Agarwal for the office of Director of the Company (Independent category). Sri Sanjay Kumar Agarwal is not disqualified from being appointed as a Director and has given his consent to act as a Director.

The Company has received a declaration from Sri Sanjay Kumar Agarwal confirming that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges.

Sri Sanjay Kumar Agarwal possesses appropriate skills, experience and knowledge for the said position. In the opinion of the Board Sri Sanjay Kumar Agarwal fulfils the conditions for his appointment as an Independent Director. Keeping in view his considerable business experience and knowledge it will be in the interest of the Company that Sri Sanjay Kumar Agarwal is appointed as an Independent Director to hold such office for a consecutive period of three years up to the date of Annual General Meeting to be held in the year 2017.

Save and except Sri Sanjay Kumar Agarwal none of other Director, in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 4 of the Notice.

The Board recommends the ordinary Resolution set out at Item No. 4 of the Notice for approval by shareholders.

Item No. 5

The Board of Directors appointed Shri Rajendra Lakhota as an Additional Director of the Company on 15th July, 1993 and he is currently a Director. The Board of Directors proposes to appoint him as an Independent Director to hold such office for a consecutive period of three years up to the date of Annual General Meeting to be held in the year 2017.

The Company has received a declaration from Shri Rajendra Lakhota that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges. Shri Rajendra Lakhota possesses appropriate skills, experience and knowledge.

In the opinion of the Board Shri Rajendra Lakhota fulfils the conditions for his appointment as an Independent Director. Keeping in view his vast business experience and knowledge it will be in the interest of the Company that Shri Rajendra Lakhota is appointed as an Independent.

Save and except Shri Rajendra Lakhota none of other Director, in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 5 of the Notice.

The Board recommends the ordinary resolution set out at item No. 5 of the Notice for approval by shareholders.

CINDRELLA HOTELS LIMITED
DIRECTORS' REPORT

1. During the year ended 31st March, 2014 the Company has earned **Net Profit** of Rs.36,13,307.96 (before tax).

2.The directors have pleasure in presenting before you the 28th **Annual Report** together with Audited Accounts of the Company for the year ended 31st March, 2014.

Financial Results:	Rs. in Lakhs
Total Income	371.77
Total Expenditure	335.64
Profit before Tax & Extraordinary Items	36.13
Extraordinary Items	0.00
Profit Before Tax	36.13
Provision for Taxation Current Year	10.15
Deferred	1.04
Earlier Years	0.17
Profit after Tax	24.78
Balance B/f from previous year	192.32
Balance transferred to Balance Sheet	217.10

3. MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors had met 6 times during the year, i.e. on

<u>Date</u>	<u>No. of Directors present</u>
31/05/2013	4
26/07/2013	3
03/10/2013	5
30/10/2013	4
29/01/2014	3
24/03/2014	3

And as required, the gap between two Board meetings did not exceed three calendar months. The Agenda for the Board meetings containing relevant information/supporting data, as required, are distributed well in advance to all the Board members from time to time in a structured manner to enable the Board to take informed decisions.

4. There is no qualification, reservation, adverse remark or disclaimer in the audit report as provided by the auditor and thus clean report has been furnished.

5. The company has not given any loans, guarantees or investments provided under section 186. The disclosure required as per sub section (1) of section 188 for related party transaction is attached as per annexure to & forming part of para 7(b) of corporate governance report.

6. RELATED PARTY TRANSACTION:

The disclosure required as per sub section (1) of section 188 for related party transaction is attached as per annexure to & forming part of para 7(b) of corporate governance report.

7. OPERATIONS:

Your company was able to expand and increase the volume of the business during Financial Year 2013-2014 and expect further growth in near future.

8. FUTURE PROSPECTS:

The outlook of the Company for the year 2013-2014 is good and your directors look forward towards achieving much better financial results in the Financial Year 2014-15.

9. There is no amount proposed to carry to any reserves this year.

10. DIVIDEND:

Your directors do not recommend any dividend for the year 2013-14 keeping in view the quantum of profits earned by the Company.

11. MATERIAL CHANGES AND COMMITMENTS:

No such material changes and commitments have been done which would affect the financial position of the company.

12. CONSERVATION OF ENERGY:

Cindrella Hotels continues to work on the development and conservation of energy mainly through use of energy-efficient and environmentally friendly technologies of lighting such as LED.

Right now, LEDs are one of the most energy-efficient and environmentally friendly technologies available to consumers. According to the U.S. Department of Energy, LED bulbs offer similar light quality to traditional incandescents, but last 25 times as long and use even less energy than CFLs.

Note : 21 Finance Cost

Interest		
Interest on Unsecured Loans	317,378.00	241,972.00
State Bank of India, Commercial Branch	543,021.00	748,022.00
Interest on Income Tax	-	17,836.00
	860,399.00	1,007,830.00

Other Borrowing Cost

Bank Charges	346.00	-
Processing Fee	21,000.00	-
	21,346.00	-
Total	881,745.00	1,007,830.00

Note : 22 Other Expenses

1 Consumption - Stores etc	2,037,083.00	2,032,960.00
2 Power & Fuel	2,767,960.00	2,614,848.00
3 Rent	269,956.00	406,174.00
4 Repairs to Building	588,926.00	542,968.00
5 Repairs to Machinery	1,247,256.00	1,158,871.00
6 Insurance	177,205.00	163,817.00
7 Rates & Taxes	377,617.00	620,326.30
8 Miscellaneous Expenses	1,498,067.21	1,097,459.89
9 Discount & Incentives	118,027.56	164,932.05
10 TDS paid	7,348.00	2,785.00
11 Telephone Expenses	168,853.00	148,095.64
12 Tour Expenses	3,589,855.00	1,484,868.00
13 Tour Hotel Hire Charges	1,838,350.00	1,722,081.00
14 Travelling & Conveyance	482,853.00	462,388.00
15 Security Expenses	413,503.00	457,277.00

Payment to Auditors

16 Company Law Matters	13,483.00	13,483.00
17 Statutory & Tax Audit	40,450.00	40,450.00

Total	15,636,792.77	13,133,783.88
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Note : 23 Extraordinary Item

1 Prior Period Item	-	23,356.00
Total	-	23,356.00

Note : 18 Other Income

1	Dividend	403.48	677.65
2	Interest Income	232,945.65	10,550.00
3	TDS of A.Y. 13-14 now recognised	8,259.54	-
4	Profit on Sale of Motor Car	-	36,941.00
	Total	241,608.67	48,168.65

Note : 19 Cost of Materials Consumed**A Consumption of Food & Beverages**

Opening Stock	278,750.03	708,286.03
Add: Purchases	4,414,012.00	4,316,665.00
	4,692,762.03	5,024,951.03
Less: Staff Fooding Expenses	903,747.00	666,748.00
Less: Closing Stock	149,610.03	278,750.03
Total (A)	3,639,405.00	4,079,453.00

B Consumption of Bar

Opening Stock	372,522.00	428,626.12
Add: Purchases	855,236.56	937,295.54
	1,227,758.56	1,365,921.66
Less: Closing Stock	309,323.40	372,522.00
Total (B)	918,435.16	993,399.66
Total	4,557,840.16	5,072,852.66

Note : 20 Employees Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
A	Salary & Wages		
1	Bonus	620,410.00	563,368.00
2	Gratuity	-	108,555.00
3	Leave Encashment	186,797.00	134,587.00
4	Salary & Wages	4,740,740.00	4,178,038.00
	Total (A)	5,547,947.00	4,984,548.00
B	Contribution to Provident & Other Funds		
1	Employee State Insurance	224,918.00	182,143.00
2	Provident Fund	281,328.00	251,954.00
	Total (B)	506,246.00	434,097.00
C	Staff Welfare Expenses		
1	Staff Fooding Expenses	915,747.00	700,724.00
2	Staff Incentives	1,602,535.00	1,310,205.00
3	Uniform Allowances	33,420.00	37,574.00
4	Staff CCA	-	264,376.00
5	Others	138,158.00	103,209.00
	Total (C)	2,689,860.00	2,416,088.00
	Total	8,744,053.00	7,834,733.00

In addition, incandescent bulbs and CFLs get hot, which means they heat up rooms. LEDs, on the other hand, usually have a built in mechanism to prevent this heat build-up. Furthermore, LED systems aren't as sensitive to on-off cycling, which makes them perfect for motion sensors, outdoor lights, and dimmers. Perhaps their biggest advantage is that they are mercury-free and do not require special handling if they break or wear out. While LEDs cost more than incandescent and CFLs, they still save money by lasting longer and consuming less energy.

13. FOREIGN EXCHANGE EARNINGS:

The company earns all its foreign exchange from Darjeeling Tours which is received in Indian currency by the company.

14. CORPORATE GOVERNANCE:

As a listed company, necessary measures are being taken to comply with the listing agreement with the Stock Exchange. A report on Corporate Governance along with the Certificate of Compliance from the Auditors, forms part of this Annual Report.

15. DIRECTORS:

In terms of Articles of Association of the company read with section 152 (5) of the Companies Act, 2013, Sri Kumaresh Lahiri is liable to retire by rotation. However, Sri Kumaresh Lahiri has not offered himself for re-appointment at the forthcoming AGM citing personal reasons. The Board of Directors expresses and places on record for the members their sincere for the services rendered by Sri Kumaresh Lahiri during his tenure as Director.

In terms of section 149(4) of the Companies Act, 2013, every listed company shall have at least one third of the total number of directors as independent directors.

In view of the above provisions Sri Rajendra Lakhota who is already a director of the company and meets criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges is proposed to be appointed as Independent Director. The Board is searching for suitable persons for appointment as independent director(s) to meet the requirements of the Companies Act, 2013 and clause 49 of the Listing Agreement.

16. LISTING:

The Shares of the Company are presently listed on the Mumbai and Calcutta Stock Exchanges. The listing fee for the financial year 2014-15 in respect of Mumbai Stock Exchange and Calcutta Stock Exchange has been paid in the month of April, 2014.

17. DEPOSITS:

Your Company has not accepted any deposit from the public.

18. AUDITORS:

M/s Agarwal Mahesh Kumar & Co., Chartered Accountants, the auditors of company who retire at the forthcoming AGM, being eligible has offered themselves for reappointment.

The notes on account referred to in the Auditor's Report are self explanatory and therefore do not call for any further comments u/s. 134 of the Companies Act, 2013.

19. SECRETARIAL COMPLIANCE CERTIFICATE:

The Secretarial Compliance Certificate received from Mr. Somnath Ganguly, Practicing Company Secretary forms part of and is annexed to this Report.

20. PERSONNEL:

During the year under review, no employee of your company was in receipt of remuneration exceeding Rs. 24,00,000/- per annum or Rs. 2,00,000/- per month or part thereof. Hence particulars of employees as per section 134 of the Companies Act, 2013 are not required to be furnished.

21. DIRECTORS' RESPONSIBILITY STATEMENT:

It is further stated, that

0i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii. your directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the company for that period;

iii. your directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. your directors had prepared the annual accounts on a going concern basis.

v. your directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi. your directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT:

Your Directors acknowledge the co-operation extended by the various Government Authorities, Bankers, Business Associates, Members and Guests. Your Directors also place on record their sincere appreciation of the services rendered by the employees at all levels.

By order and on behalf of the Board.

Dated: 29.05.2014

Registered Office:
9, Mangoe Lane, Kolkata-700001

(Smt. Sangita Devi Baid)
Chairman

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Cindrella Hotels Ltd.

We have examined the compliance of conditions of Corporate Governance by **CINDRELLA HOTELS LIMITED** for the year ended 31st March, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

As more fully discussed in the Corporate Governance report prepared by the Company, the Company has not complied with the following conditions of the Corporate Governance as stipulated in the listing agreement.

a. The Company has proposed to constitute a Nomination and Remuneration committee as required by sub section (1) of section 178 during this annual general meeting.

b. As informed by the management the company is in the process of appointing a company secretary for the implementation of the condition of the listing agreement.

c. The person serving the company as a "Compliance Officer" is not a qualified Company Secretary in accordance with the conditions of the Listing Agreement.

Subject to above in our opinion and to the best of our information and the representations made by the Directors and the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that no investor grievances were reported during the year under review, as stated.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **AGARWAL MAHESH KUMAR & CO.**
CHARTERED ACCOUNTANTS

Place : KOLKATA (CAMP)
 Date : 29th Day of May 2014

(**CA.M.K. AGARWAL**)
 Proprietor
M.No.054394

CINDRELLA HOTELS LIMITED, KOLKATA

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 14 Cash & Cash Equivalents

A	Balance with Banks		
1	Axis Bank, Siliguri (A/c No. 5623)	(910,086.05)	(6,350.00)
2	Fixed Deposit (Axis Bank) (Maturity more than 12 months & kept as security deposit with the Airport Authority of India)	130,977.00	121,368.00
		-----	-----
		(779,109.05)	115,018.00
		=====	=====
B	Cheques & Drafts on Hand	-	130,000.00
C	Cash in Hand	145,670.94	1,168,283.44
		-----	-----
	Total	-	1,413,301.44
		=====	=====

Note : 15 Trade Receivables Unsecured & Considered good

A	Less than six months	1,341,933.00	978,989.00
B	More than six months	562,176.00	1,034,341.87
		-----	-----
	Total	1,904,109.00	2,013,330.87
		=====	=====

Note : 16 Short Terms Loans and Advances

A	Advances (Unsecured & Considered good)		
1	Prepaid Expenses	110,000.00	434,687.00
2	Sales Tax	-	40,000.00
3	To Staffs	656,603.00	493,498.00
4	VAT	-	65,000.00
		-----	-----
	Total	766,603.00	1,033,185.00
		=====	=====

Note : 17 Revenue from Operations

A	Sale of Services		
1	Sales (Food & Beverages etc)	8,270,960.00	7,886,182.00
2	Sales- Bar	2,903,301.00	2,642,339.00
3	Health Club Membership Fees	378,920.44	424,028.60
4	Park Rent	2,947,249.00	2,790,289.00
5	Rent-A-Cab	237,594.00	298,929.00
6	Room Rent	15,450,720.68	16,014,178.71
7	Tour Sales	6,265,361.00	3,935,636.00
8	Aquazing	4,259.00	-
9	Cancellation Charges	-	4,860.00
10	Other Services	460,242.10	258,191.00
		-----	-----
		36,918,607.22	34,254,633.31
		=====	=====
B	Other Operating Revenues		
1	Commission	17,123.00	2,931.00
		17,123.00	2,931.00
		-----	-----
	Total	36,935,730.22	34,257,564.31
		=====	=====

CINDRELLA HOTELS LIMITED, KOLKATA

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 11 Non Current Investment

Sr. No	Particulars	Face Value	Current Year		Previous Year	
			QTY	Amount	QTY	Amount
Non Trade Investments						
Investment in Equity Instruments (At Cost)						
1	Cindrella Financial Services Ltd	10.00	546,950.00	5,184,921.01	546,950.00	5,184,921.01
2	Dynamic Port. Mg. & Services Ltd	10.00	120,000.00	1,200,000.00	120,000.00	1,200,000.00
3	J.G. Foundry Ltd	10.00	1,100.00	11,000.00	1,100.00	11,000.00
4	Steller Drugs Ltd	10.00	1,200.00	12,000.00	1,200.00	12,000.00
5	Orrisa Luminaries Ltd	10.00	2,500.00	25,000.00	2,500.00	25,000.00
6	Indian Hotels Co Ltd	10.00	492.00	56,626.84	492.00	56,626.84
7	Bhuvan Tripura Industries Ltd	10.00	1,900.00	19,000.00	1,900.00	19,000.00
8	Patel Engineering Co	10.00	550.00	375,848.70	550.00	375,848.70
9	Gujrat Optical Communications Ltd.	10.00	300.00	3,618.00	300.00	3,618.00
Total				6,888,014.55		6,888,014.55

Note: Cindrella Financial Services Limited is an associate of Cindrella Hotels Limited holding 31.068% shares in it.

Note : 12 Long Term Loans & Advances

A Capital Advances (For Land)

(Unsecured & Considered Good)

For Land:

Shyamal Roy	530,000.00	530,000.00
For Other Fixed Assets:	-	108,000.00

Total	530,000.00	638,000.00
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B Security Deposits To Others

Electricity

West Bengal State Electricity Deposit Limited	778,787.00	506,891.00
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Gas Security

Bharat Petroleum Corporation Limited	9,100.00	9,100.00
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Telephone

BSNL	2,000.00	2,000.00
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Rliance

ar Security	83,334.00	83,334.00
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Siliguri Internet & Cable TV (P) Ltd.

Airport Authority of India	2,000.00	-
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Joy Service Station

	167,875.00	167,875.00
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Total	1,061,096.00	787,200.00
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Total	1,591,096.00	1,425,200.00
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Note : 13 Inventories

A Finished Goods

1	Food, Beverages etc	149,610.03	278,750.03
2	Bar Items	309,323.40	372,522.00
		458,933.43	651,272.03

B Stores & Spares

1	Consumable Stores	129,843.14	218,623.14
2	Linen Sheets	636,695.27	526,731.27
3	Crockeries & Utensils	1,065,274.84	1,166,385.84
		1,831,813.25	1,911,740.25

Total	2,290,746.68	2,563,012.28
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CINDRELLA HOTELS LIMITED

9, MANGOE LANE :: KOLKATA

The Directors present the Company's Report on Corporate Governance. (as required under clause 49 of the Listing Agreement entered into with Stock Exchange).

1. Company's Philosophy & Corporate Governance

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the quality and mindset of the organization. Companies stand to gain by adopting systems that bolster the stakeholders trust through transparency, accountability and fairness. With increasing interdependence and free trade among countries and citizens across the globe, good corporate Governance should be followed by any company to distinguish itself. Keeping the above in mind, your company has also committed itself to the philosophy of good Corporate Governance in all its dealings, utmost integrity in its conduct and in compliance with the highest standard of corporate values and ethics. Your Company considers Corporate Governance as a continuous journey to provide congenial environment to harmonize the goals of maximizing the stakeholders' value and maintaining a customer-centric focus in all its dealings with the outside world, besides keeping important segments of the society adequately informed.

It has been our endeavor to give fair and equitable treatment to all stakeholders including employees, customers and shareholders. The Code of Conduct for directors and senior Managers adopted by the Board of Directors in terms of the Clause 49 of the Listing Agreement shall further enhance the standards of Corporate Governance in the Company.

2. Board of Directors

(a) Composition and size of the Board

The Company has an optimum combination of Executive and Non-Executive Directors commensurate with its size and turnover. The Board comprises of 5 Directors, of whom, 4 are Non-Executive Directors and 1 is Executive Director who is the Chairman of the Company.

The Directors possess experience and specialization in diverse fields, such as hotels, hospitality, tourism, travel, project and media management, legal, banking, finance, administration etc.

The composition of the Board and category of Directors are as follows:

Category	Name of Directors	Designation	No. of Shares held as on 31 st March,2013
Non-Executive Independent Directors	Surajmal Kundalia	Director	10
	Rajendra Lakhota	Director	10
	Kumaresh Lahiri	Director	100
Non-Executive Director	Vivek Baid	Director	860995
Executive Director	Sangita Devi Baid	Director	126010

(b) Meetings of the Board of Directors. The Board of Directors had met 6 times during the year, i.e. on

Date	No. of Directors present
31/05/2013	4
26/07/2013	3
03/10/2013	5
30/10/2013	4
29/01/2014	3
24/03/2014	3

And as required, the gap between two Board meetings did not exceed three calendar months. The Agenda for the Board meetings containing relevant information/supporting data, as required, are distributed well in advance to all the Board members from time to time in a structured manner to enable the Board to take informed decisions.

(c) Board Meetings and Attendance

Attendance of each Director at the Board Meetings and the last Annual General Meeting (AGM) and the number of Companies and Committees where they are Directors/Members are given below:

Name	Category	Attendance Board Meeting	Particulars AGM (held on 25.09.2013)	No. of other Directorships held as at 31.03.14	Directorship/ Membership In other Listed Companies (Excluding the Chairman Member)
Smt.Sangita Devi Baid	Non-Executive Chairman	5	Yes	4	1
Vivek Baid	Non-Executive	4	Yes	4	1
Sri Surajmal Kundalia	Non-Executive Independent	4	No.	3	1
Sri Rajendra Lakhotia	Non-Executive Independent	4	No	8	1
Sri Kumaresh Lahiri	Non-Executive Independent	5	Yes	1	1

None of the Directors of the Board serves as member of more than ten committees, nor are Chairman of more than five Committees across all Companies, in which he/she is a Director. "Committees" considered for this purpose are those specified in Clause 49 of the Listing Agreement i.e. Audit Committee and Shareholders/ Investors Grievance Committee.

In terms of Articles of Association of the company read with section 152 of the Companies Act, 2013, Sri Kumaresh Lahiri retires by rotation.

During the year, no sitting fees have been paid to the Non-Executive Directors.

1. Audit Committee

(a) Details of the Composition of the Audit Committee and attendance of the members are as follows: The Audit Committee of the Company comprises four Non-Executive Directors. Members have varied expertise in banking, finance, project management, accounting and legal matters. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process, the safeguards employed by them and such relevant matters as it finds necessary to entrust. During the year under review, the Audit Committee met 4 times, i.e. on 14th May 2013, 29th July 2013, 31st October 2013 and 31st January 2014.

The particulars of members and their attendance at the meetings are given below:

Name of the Director	Designation	Category of Directorship	No. of Meetings	
			during the year	
			Held	Attended
Sri Vivek Baid	Member	Non-Executive	4	3
Sri Rajendra Lakhotia	Member	Non Executive Independent Director	4	4
Sri Surajmal Kundalia	Member	Non Executive Independent Director	4	4
Sri Kumaresh Lahiri	Member	Non Executive Independent Director	4	4

CINDRELLA HOTELS LIMITED * KOLKATA
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014

Sr. No	Particulars	Rate	Gross Block		Value at the end	Value at the beginning	Addition the year	Disposal the year	Depreciation Value at the end	Net Block		
			Value at the beginning	Addition during the year						WDV as on 31.03.2014	WDV as on 31.03.2013	
Note: 9 Fixed Assets												
I Tangible Assets												
A	Land	0%										
1	Land & Land Development		17,943,373.60	17,943,373.60							17,943,373.60	17,943,373.60
2	Chalsa Project (Land)		2,632,619.00	2,632,619.00							2,632,619.00	2,632,619.00
			20,575,992.60	20,575,992.60							20,575,992.60	20,575,992.60
B	Building	5.00%	35,566,262.55	40,210,613.55	14,222,567.48	1,143,824.00			15,366,391.48		24,844,222.07	21,343,695.07
1	Building		119,771.00	119,771.00	67,055.71	2,636.00			69,691.71		50,079.29	52,715.29
3	Drains, Roads & Boundary Wall		5,482,250.00	5,482,250.00							5,482,250.00	5,482,250.00
			41,166,283.55	45,812,634.55	14,289,623.19	1,146,460.00			15,436,083.19		30,376,551.36	26,878,660.36
C	Plant & Equipments	13.91%	5,333,516.00	5,356,716.00	3,803,691.36	215,716.00			4,019,407.36		1,337,308.64	1,529,824.64
1	Air Conditioner		6,292,505.25	6,671,470.25	3,966,828.19	358,293.00			4,325,121.19		2,346,349.06	2,325,677.06
3	Electrical Installations		2,818,230.00	2,818,230.00	1,347,553.76	204,571.00			1,552,124.76		1,266,105.24	1,470,676.24
4	Generator		482,831.60	482,831.60	396,432.72	12,018.00			408,450.72		74,380.88	86,398.88
4	Transformer Installation		12,888,318.08	14,295,664.08	7,415,462.99	880,464.00			8,295,926.99		5,999,737.09	5,472,855.09
5	Equipments		763,221.00	763,221.00	548,245.64	29,903.00			578,148.64		185,072.36	214,975.36
6	Games Equipments		1,065,540.15	1,065,540.15	967,703.65	13,609.00			981,312.65		84,227.50	97,836.50
7	Plant & MachineRY		1,047,462.17	1,047,462.17	824,407.05	31,027.00			855,434.05		192,028.12	223,055.12
8	WATER PUMP		30,691,624.25	32,501,135.25	19,270,325.36	1,745,601.00			21,015,926.36		11,485,208.89	11,421,998.89
D	FURNITURE & FIXTURES	18.10%	2,046,190.20	2,070,552.20	1,495,215.11	102,371.00			1,597,586.11		472,966.09	550,975.09
1	FURNISHING		11,163,008.70	11,808,903.70	8,348,232.81	597,024.00			8,945,256.81		2,863,646.89	2,814,775.89
2	FURNITURE & FIXTURES		13,209,198.90	13,879,455.90	9,843,447.92	699,395.00			10,542,842.92		3,336,612.98	3,365,750.98
E	VEHICLES	25.89%	982,736.69	1,595,163.00	2,577,899.69	755,146.34			819,727.34		1,758,172.35	227,590.35
1	MOTOR CAR		982,736.69	1,595,163.00	2,577,899.69	755,146.34			819,727.34		1,758,172.35	227,590.35
F	OFFICE EQUIPMENTS	40.00%	3,026,133.00	11,600.00	3,037,733.00	2,815,934.24			2,903,497.24		134,235.76	210,198.76
1	COMPUTER		3,026,133.00	11,600.00	3,037,733.00	2,815,934.24			2,903,497.24		134,235.76	210,198.76
	TOTAL (CURRENT YEAR)		109,653,968.99	8,730,882.00	118,384,850.99	46,974,477.05	3,743,600.00		50,718,077.05		67,666,773.94	62,679,491.94
	TOTAL (PREVIOUS YEAR)		100,962,795.99	8,691,173.00	109,653,968.99	43,862,136.05	3,796,976.00	684,635.00	46,974,477.05		62,679,491.94	57,100,659.94

Note : 8 Other Current Liabilities			
Sr. No	Particulars	Current Year	Previous Year
A	Other Payables		
1	ESI Payable	6,156.00	4,678.00
2	Luxury Tax Payable	171,343.00	347,764.00
3	Professional Tax Payable	1,690.00	1,850.00
4	Provident Fund Payable	44,067.00	39,174.00
5	Sales Tax Payable	7,190.00	70,417.00
6	Service Tax Payable	13,581.00	102,702.00
7	TDS Payable	31,351.00	60,371.00
8	VAT Payable	13,148.00	83,545.00
9	Salary Payable	329,879.00	-
10	Electricity Charges Payable	215,797.00	239,686.00
11	Advances Against Services	323,124.60	1,123,930.90
12	Advance for Shares	-	3,500,000.00
		-----	-----
		1,157,326.60	5,574,117.90
		=====	=====
B	Interest accrued and due on borrowings		
	Cindrella Financial Services Ltd.	65,424.00	26,913.00
		65,424.00	26,913.00
		-----	-----
	Total	1,222,750.60	5,601,030.90
		=====	=====
Note : 9 Short Term Provisions			
A	Provision for Taxation	1,015,180.00	1,073,913.00
	Less: Advance Income Tax	(900,000.00)	(900,000.00)
	Tax Deducted at Source	(29,890.00)	(24,592.00)
	Tax Collected at Source	(8,554.00)	(9,250.46)
		-----	-----
		76,736.00	140,070.54
B	Auditors Remuneration	53,933.00	53,933.00
		-----	-----
	Total	130,669.00	194,003.54
		=====	=====

The terms of reference of this Committee covers the matters specified under clause 49 of the Listing Agreement.

4. Remuneration Committee

The company presently does not have a Remuneration Committee and the Board Directors are overseeing such matters.

However the Company is taking steps to constitute a Nomination and Remuneration Committee as per the provisions of the Companies Act, 2013.

5. Shareholders/Investors' Grievance Committee

(a) Composition, Meeting and Attendance

The Committee comprises of two Non-Executive Independent Directors and one Non-Executive Director. The Committee met 4 times during the year i.e. on 14th May 2013, 29th July 2013, 31st October 2013 and 31st January 2014.

The particulars of members and their attendance at the meeting are given below:

Name of the Member	Designation	Category of Directorship	No. of Meetings during the year	
			Held	Attended
Sri Vivek Baid	Member	Non-Executive	4	3
Sri Surajmal Kundalia	Member	Non Executive Independent Director	4	3
Sri Kumaresh Lahiri	Member	Non Executive Independent Director	4	4

Mr. Abhijit Dutta, the Compliance Officer of the Company has been regularly interacting with Registrar and Share Transfer Agents (RTA) to ensure that the complaints/grievances of the Shareholders/Investors are attended to without any delay and where deemed expedient, the complaints/grievances are referred to the Chairman of the Committee or discussed at its meetings.

During the year, the Registrar had registered the following:

1. Total no. of requests received for transfer	-	7
2. Total no. of shares transferred	-	206
3. Total no. of request received for transmission	-	2
4. Total no. of shares received for transmission	-	800
5. Total no. of requests received for Demat	-	16
6. Total no. of shares dematerialized	-	3,600
7. Total no. of requests received for remat	-	1
8. Total no. of shares received for remat	-	100
9. Total no. of shares rematerialized	-	100

The terms of reference of this Committee covers the matters specified under clause 49 of the Listing Agreement.

No Shareholders complaints were reported during the year and no complaints are pending at the end of the financial year 2013-14.

(b) Compliance Officer

Name of the Compliance Officer

Mr. Abhijit Dutta

Telephone

033-2248-1186

6. General Body Meetings

The details of Location, date and time of the Annual General Meeting (AGM) /Extra-ordinary General Meeting (EGM) for the last three years are as follows:

Financial Year	Meeting	Date	Time	Location
2010-11	AGM	22.09.11	10:30 a.m	9, Mangoe Lane, Kolkata
2011-12	AGM	26.09.12	10:30 a.m	9, Mangoe Lane, Kolkata
2012-13	AGM	25.09.13	10:30 a.m	9, Mangoe Lane, Kolkata

All the resolutions as set out in the respective notices were passed unanimously by a show of hands by the members of the company present at the said Annual General Meetings.

7. Disclosures

(a) Statutory Compliance, Penalties and Strictures

A fine of Rs.5,618/- was levied by BSE on the company for delay in submission of quarterly report on Corporate Governance under clause 49 of listing agreement which was duly paid.

Further, another fine of Rs.33708.00 & Rs. 67416.00 was levied on the Company by BSE for non-submission of quarterly report under clause 49 for the quarter ended March'2014 and for non-submission of shareholding pattern under clause 35 for the quarter ended March'2014 respectively and the Company has submitted an appeal before BSE to waive the same since there was no delay on the part of the Company.

(b) Materially Significant related party transactions

The transactions between the Company and the Directors and Companies in which the Directors are interested has disclosed in "Annexure A" to the Corporate Governance Report in compliance with the Accounting Standard relating to "Related Party Disclosures". There is no materially significant Related Party Transaction that may have potential conflict with the interest of the Company at large.

(c) Risk Management

The Management Team of the Company regularly reviews and interacts with the members of the Audit Committee and the Board of Directors on the risk management strategy to ensure the effective implementation and monitoring of the risk management policy and procedures. The Company is in the process of setting up a system to appraise the Board of Directors on the key risk assessment areas and suggestive risk mitigation mechanism.

8. Means of Communication

The Company announced unaudited Quarterly Financial Results of the Company within a month of end of each quarter for the first three quarters. The Audited Annual Financial Results were announced within three months of the end of the Financial Year. Such results are normally published in newspaper.

9. Share Dealing Code

In accordance with the SEBI (Prohibition of Insider Trading) Regulation 1992 as amended, the Board of Directors of the Company formulated the Company's code of conduct for Prevention of Insider Trading in Shares & Securities of the Company by its employees, the Company's code inter alia prohibits purchase/sale of Shares of the Company by employees while in possession of unpublished price sensitive information in relation to Company.

10. General Shareholder Information

a) 28th Annual General Meeting

Day/Date	Time	Venue
Wednesday/24.09.14	10:30 a.m.	9, Mangoe Lane, Kolkata

(b) Listing on Stock Exchanges

i) Bombay Stock Exchange Limited
Phiroze jeejeebhoy Towers
Dalal Street, Fort, Mumbai-400 001

ii) Calcutta Stock Exchange Assn. Ltd
7, Lyons Range
Kolkata – 700 001

(c) Financial Reporting for the quarter ending

30 th June, 2014	On or before 31 st July, 2014
30 th September, 2014	On or before 31 st October,2014
31 st December,2014	On or before 31 st January,2015
31 st March, 2015	On or before 31 st May,2015
AGM for the year ending	On or before 30 th September,2015
31 st March, 2015	

The Company has already paid the Annual Listing fees for the year 2014-15 to the Stock Exchanges as well as Custodial fees to the Depositories.

(d) Registered Office

The Registered office of the company is situated at 9, Mangoe Lane, Kolkata.

Note : 4 Deferred Tax Liabilities (Net)

Sr. No	Particulars	Current Year	Previous Year
A	Timing Difference		
	Depreciation as per Companies Act	3,743,600.00	3,796,976.00
	Depreciation as per Income Tax Act	4,079,384.00	3,764,646.00
		-----	-----
		335,784.00	32,330.00
		=====	=====
B	Deferred Tax Assets/Liabilities		
	Opening Balance of Deferred Tax Liability b/f	2,130,883.60	2,140,873.57
	Add: Deferred Tax Liability for the year @ 30.9%	93,767.29	-
	Less: Deferred Tax Asset for the year @ 30.9%	-	9,989.97
	Add: Deferred Tax Asset Reversed of previous year	9,989.97	-
		-----	-----
	Total	2,234,640.86	2,130,883.60
		=====	=====

Note : 5 Other Long Term Liabilities

A Other Loans & Advances (unsecured)

	Cindrella Financial Services Ltd.	2,500,000.00	1,000,000.00
B	Security Deposit	5,070,687.00	4,581,192.00
	(On Health Club memberships refundable on surrender of memberships)		
		-----	-----
	Total	7,570,687.00	5,581,192.00
		=====	=====

Note : 6 Short Term Borrowings

A Loans Repayable on Demand

	From Banks		
	State Bank of India	4,116,268.67	2,095,191.81
	Sevoke Road, Siliguri Branch (Cash Credit A/c No: 30022071144)		
B.	Secured Loan		
	Axis Bank Finance (A/c No. 910020016167690)	465,240.00	
		-----	-----
	Total	4,581,508.67	2,095,191.81
		=====	=====

Note:

***Secured by** : Hypothecation of the entire current assets of the firm including stocks, receiveables and other current assets of the company.

***Rate of Interest** : 4% above Base Rate (Base Rate- 9% w.e.f. 28/01/2014), Present Effective Rate being 13% p.a

***Guarantee**: Personal guarantee of directors Shri Vivek Baid & Smt. Sangita Devi Baid.

Note : 7 Trade Payables

Sr. No	Particulars	Current Year	Previous Year
1	Trade Payables	431,935.00	1,284,882.00
		-----	-----
	Total	431,935.00	1,284,882.00
		=====	=====

CINDRELLA HOTELS LIMITED :: KOLKATA

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 1 Share Capital

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
A	AUTHORIZED CAPITAL		
	75,00,000 Equity Shares of Rs. 10/- each.	75,000,000.00	75,000,000.00
		-----	-----
		75,000,000.00	75,000,000.00
		-----	-----
B	ISSUED		
	36,00,000 Equity Shares of Rs. 10/- each	36,000,000.00	36,000,000.00
		-----	-----
C	Subscribed & Paid up Capital		
	36,00,000 Equity Shares of Rs.10/- each out of which calls amounting to Rs. 3,52,750 is unpaid	35,647,250.00	35,647,250.00
		-----	-----

Details of shareholders holding more than 5% equity shares:

Name of Share Holder	As on 31st March 2014		As on 31st March 2013	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Arrow Hotels & Resorts Pvt. Ltd	235,000.00	6.528%	235,000.00	6.528%
Cindrella Tea Ltd.	332,400.00	9.233%	332,400.00	9.233%
Cindrella Financial Services Ltd.	1,118,439.00	31.068%	1,118,439.00	31.068%
Vivek Baid	860,995.00	23.917%	860,995.00	23.917%

Note : 2 Reserves & Surplus

Sr. No	Particulars	Rs. Current Year	Rs. Previous Year
A	Capital Reserves		
	State Capital Investment Subsidy B/f	6,248,900.00	6,248,900.00
		-----	-----
		6,248,900.00	6,248,900.00
		-----	-----
B	Surplus		
	Opening Balance of Profit & Loss Account	19,232,202.23	16,979,733.84
	Add:		
	Profit for the period	2,477,731.70	2,252,468.39
		-----	-----
	Closing Balance	21,709,933.93	19,232,202.23
		-----	-----
	Total	27,958,833.93	25,481,102.23
		-----	-----

Note : 3 Long Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
A	Secured Loan		
	Axis Bank Finance (A/c No. 910020016167690)	695,630.00	-
		-----	-----
	Total	695,630.00	-
		-----	-----

(e)	Script Information	
	Particulars	Script Code/ Information
	Bombay Stock Exchange Limited	526373
	Face Value	Rs.10/- each

(f) Stock Market Data
The Monthly High/Low prices of the Shares of the Company from 1st April, 2013 to 31st March, 2014 are given below:

Months	High	Low
Mar-14	36.85	28.95
Feb-14	39.85	35.10
Jan-14	46.40	41.90
Dec-13	54.00	48.80
Nov-13	59.85	55.60
Oct-13	57.15	54.30
Sep-13	54.45	43.75
Aug-13	46.00	38.00
Jul-13	37.35	29.25
Jun-13	34.00	24.30
May-13	23.15	16.50
Apr-13	17.45	15.05

(g) Distribution of Shareholding as on 31st March, 2014

Slab of Shareholding (No. of Shares)	No. of Shareholders	% of Total Shares or	Holding No. of Rs.10/- each	% of Total
Up to 500	3988	97.5300	5,24,519	14.5700
501 to 1000	62	1.5163	48,779	1.3550
1001 to 5000	21	0.5136	53,623	1.4895
5001 to 10000	5	0.1223	33,170	0.9214
10001 to 50000	6	0.1467	1,28,906	3.5807
50001 to 100000	2	0.0489	1,38,159	3.8378
100001 & above	5	0.1223	26,72,844	74.2457
TOTAL	4089	100.0000	36,00,000	100.0000

(h) Shareholding Pattern as on 31st March, 2014

Sl. No.	Category	No. of Shares held	% of holding
1.	Promoter & Promoter Group	21,93,223	60.923
2.	Public Financial Institutions	0	0.00
3.	Banks	0	0.00
4.	Mutual Funds	0	0.00
5.	Body Corporates	6,14,740	17.076
6.	FIs	0	0.00
7.	NRIs/OCBs	271	0.008
8.	Clearing Member	502	0.014
9.	Directors(Other than Promoters)	0	0.00
10.	Resident Individuals	7,91,264	21.979
11.	Others	0	0
Total		36,00,000	100.00

(i) Dematerialisation of Shares and liquidity

As on 31st March 2014, the total number of Equity Shares of the Company in dematerialization form stood at 31,55,304 shares (representing 87.65% of the company's paid-up Equity Share Capital).

The trading in Equity Shares of the Company is permitted only in dematerialized form. Considering the advantages of trading in demat form, members are encouraged to consider dematerialization of their shares so as to avoid inconvenience in future.

Shareholders seeking demat/ remat of their shares need to approach their Depository Participants (DP) with whom they maintain demat accounts. The DP will generate an electronic request and will send the physical share certificates to the Registrar and Share Transfer Agents ("the Registrar") of the Company. Upon receipt of request and share certificates, the Registrar will request National Securities Depository Ltd.(NSDL)/ Central Depository Services (India) Ltd.(CDSL) to confirm the demat request. The demat account of the respective shareholder will get credited with equivalent number of shares. In case of rejection of the request, the decision will be communicated to the shareholder.

In respect of rematerialisation, upon receipt of the request from the shareholder, the DP generates a request and its verification is done by the Registrar. The Registrar then requests NSDL and CDSL to confirm the same.

(ii) Registrar & Share Transfer Agents

M/s Niche Technologies Private Limited has been appointed as one point agency for dealing with shareholders. Shareholders correspondence should be addressed to the company's Registrar & Share Transfer Agent at the address mentioned below:

M/s Niche Technologies Pvt. Limited

Registrar & Share Transfer Agent

D-511,71B,R.B.Basu Road, Bagree Market, Kolkata-700 001

Phone No : 033-2235-7271/7270/3070 EDP Centre : 2666-4775/0693, Fax : 033-2215-6823

ANNEXURE - "A"

ANNEXURE TO & FORMING PART OF PARA 7(b) OF CORPORATE GOVERNANCE REPORT

1. Other Related Companies:

- Cindrella Financial Services Ltd
- Arrow Hotels & Resorts Ltd.
- Cindrella Tea Ltd.
- Sagarmull Dhanraj Ltd

2. Key Management Personnel:

- Smt. Sangita Devi Baid
- Sri Vivek Baid

3. Enterprises in which key management personnel has significant interest:

- Raj Publisher Prop. Sri Vivek Baid
(Janpath Samachar)
- Sapna Shopping Arcade Prop. Smt Sapna Kochar (Sister in Law of Smt Sangita Devi Baid)
- R.K. Baid & Sons Karta. Sri Vivek Baid

SUMMARY OF AGGREGATE OF RELATED PARTY TRANSACTIONS:

Particulars	Other related Companies	Common Key Management Personnel	Key Management Personnel	Enterprises in which key management personnel has significant interest
Sale of Services	0.00	9,555.00	0.00	0.00
Sale of Food & Beverages	0.00	0.00	0.00	0.00
Interest Earned	0.00	0.00	0.00	0.00
Interest Paid	2,47,130.00	0.00	0.00	0.00
Rent Paid	0.00	0.00	0.00	0.00
Payment for Expense	0.00	0.00	0.00	0.00
Balance outstanding at the end of the year (Cr.)	25,65,424.00	0.00	0.00	0.00
(Dr.)	0.00	8,219.00	0.00	0.00

CINDRELLA HOTELS LIMITED

9, MANGOE LANE :: KOLKATA

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2014

Sr.No	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
			Rs.	Rs.
I	Revenue from operations	17	36,935,730.22	34,254,633.31
II	Other Income	18	241,608.67	51,099.65
III	Total Revenue (I +II)		37,177,338.89	34,305,732.96
IV	Expenses:			
	Cost of Materials Consumed	19	4,557,840.16	5,072,852.66
	Employee Benefit Expenses	20	8,744,053.00	7,834,733.00
	Finance Cost	21	881,745.00	1,007,830.00
	Depreciation & Amortisation Expenses	10	3,743,600.00	3,796,976.00
	Other Expenses	22	15,636,792.77	13,133,783.88
V	Total Expenses (IV)		33,564,030.93	30,846,175.54
VI	Profit before Extraordinary items and tax (III- V)		3,613,307.96	3,459,557.42
VII	Extraordinary Item	23	-	23,356.00
VIII	Profit before tax (VI-VII)		3,613,307.96	3,482,913.42
IX	Tax expenses:			
	(1) Current tax		1,015,180.00	1,073,913.00
	(2) Deferred tax Liabilities (Net)		103,757.26	(9,989.97)
	(3) Tax of Earlier years (A.Y.13-14)		16,639.00	166,522.00
X	Total Tax Expenses (IX)		1,135,576.26	1,230,445.03
XI	Profit/(Loss) for the period (VIII - X)		2,477,731.70	2,252,468.39
XII	Earning per equity share:			
	(1) Basic		0.70	0.63
	(2) Diluted		0.70	0.63

FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS

[CA M.K. AGARWAL]
PROPRIETOR

For and on behalf of the Board

PLACE :: KOLKATA (CAMP)
DATED ** The 29th Day of May, 2014.

SANGITA DEVI BAID } DIRECTOR

CINDRELLA HOTELS LIMITED :: KOLKATA**BALANCE SHEET AS AT 31ST MARCH, 2014**

Particulars	Note No.	Figures as at the end of current reporting period Rs.	Figures as at the end of previous reporting period Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	35,647,250.00	35,647,250.00
(b) Reserves and Surplus	2	27,958,833.93	25,481,102.23
		-----	-----
		63,606,083.93	61,128,352.23
(2) Non-Current Liabilities			
(a) Long Term Borrowings	3	695,630.00	-
(b) Deferred Tax Liability	4	2,234,640.86	2,130,883.60
(c) Other Long Term Liabilities	5	7,570,687.00	5,581,192.00
		-----	-----
		10,500,957.86	7,712,075.60
(3) Current Liabilities			
(a) Short-Term Borrowings	6	4,581,508.67	2,095,191.81
(b) Trade Payables	7	431,935.00	1,284,882.00
(c) Other Current Liabilities	8	1,222,750.60	5,601,030.90
(d) Short-Term Provisions	9	130,669.00	194,003.54
		-----	-----
		6,366,863.27	9,175,108.25
Total Equity & Liabilities			
		80,473,905.06	78,015,536.08
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10	67,666,773.94	62,679,491.94
(b) Non-current Investments	11	6,888,014.55	6,888,014.55
(c) Long Term Loans & Advances	12	1,591,096.00	1,425,200.00
		-----	-----
		76,145,884.49	70,992,706.49
(2) Current Assets			
(a) Inventories	13	2,290,746.68	2,563,012.28
(b) Cash and cash equivalents	14	(633,438.11)	1,413,301.44
(c) Trade Receivables	15	1,904,109.00	2,013,330.87
(d) Short-term loans and advances	16	766,603.00	1,033,185.00
		-----	-----
		4,328,020.57	7,022,829.59
Total Assets			
		80,473,905.06	78,015,536.08
		-----	-----

PLACE :: KOLKATA (CAMP)

DATED ** The 29th.05.2014.

For and on behalf of the Board

SANGITA DEVI BAID } DIRECTOR

COMPLIANCE CERTIFICATE

CIN : L45203WB1986PLC040417
 Nominal Capital : Rs. 7,50,00,000/-
 Issued Capital : Rs. 3,60,00,000/-
 Subscribed & Paid-up Capital : Rs. 3,56,47,250/- (calls amounting to Rs 3,52,750 are unpaid)

To
 The Members

CINDRELLA HOTELS LIMITED.

I have examined the registers, records, books and papers of CINDRELLA HOTELS LIMITED (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

- The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules thereunder and all entries therein have been duly recorded.
- The Company has duly filed the forms and return as stated in Annexure 'B' to this certificate, with the Registrar of Companies, within the time prescribed under the Act and the rules made thereunder.
- The Company being a limited company, the comments are not applicable / required.
- The Board of Directors duly met 06 (Six) times on 31.05.13, 26.07.13, 03.10.13, 30.10.13, 29.01.14 and 24.03.14 in respect of which meetings proper notices were given and proceedings were properly recorded and signed. The Company did not pass any circular resolutions during the year under scrutiny.
- The Register of Members and Share Transfer Books of the Company remained closed 18.09.13 to 24.09.13 (both days inclusive) and necessary compliance of Section 154 of the Act was made.
- The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 25.09.13 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
- No Extraordinary General Meeting(s) was held during the financial year.
- The Company has not advanced any loans to related parties which attract or fall under the purview of the provisions of section 295 of the Act.
- The Company has not entered into any contracts attracting or falling under the purview of the provisions of section 297 of the Act.
- The Company has made applicable entries in the register maintained under section 301 of the Act.
- The Company was not required to obtain any approvals from the Board of Directors, members or the Central Government pursuant to the provisions of section 314 of the Act.
- The Company has not issued any duplicate share certificates during the financial year.
- The Company has:
 - not made any allotments of securities during the financial year; There were no transfers and transmission of shares other than in DEMAT form through Depository accounts of respective shareholders;
 - not deposited any amount in a separate bank account as no dividend was declared during the financial year;

- (iii) not posted warrants to any member as no dividend was declared by the Company;
 (iv) no unpaid dividend or other such liabilities which have remained unclaimed or unpaid and require to be transferred to Investor Education and Protection Fund;
 (v) duly complied with the requirements of section 217 of the Act.
1. The Board of Directors of the Company is duly constituted and there were no appointments or resignations of directors during the financial year other than retirement by rotation and subsequent re-appointment as per provisions of the Act.
 2. The Company does not fulfill the conditions to attract compliance of the provisions of section 269 of the Act, regarding the appointment of Managing Director or Whole-time Director or Manager.
 3. The Company has not appointed any sole-selling agents during the financial year.
 4. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities prescribed under the various provisions of the Act.
 5. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and rules made thereunder.
 6. The Company has not issued any equity shares/debentures/other securities during the financial year.
 7. The Company has not bought back any shares during the financial year.
 8. There has been no redemption of any preference shares or debentures during the year.
 9. There were no transactions necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of transfer of shares.
 10. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of the provisions of section 58A of the Act and the provisions of section 58AA of the Act during the financial year.
 11. The Company has not made any borrowings during the financial year.
 12. The Company has not granted any loans or made any investments, or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
 13. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's registered office from one State to another during the year under scrutiny.27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
 28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
 29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
 30. The Company has not altered its Articles of Association during the financial year.
 31. No prosecutions have been initiated against nor show cause notices received by the Company for alleged offences under the Act and no fines or penalties or other punishments were imposed on the Company during the financial year.
 32. The Company has not received any money as security from its employees during the year under certification.
 33. The Company has been regular in depositing both employees' and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act during the financial year.

Sd/-
 SOMNATH GANGULY
 COMPANY SECRETARY
 C.P. NO. 4663

Place : SILIGURI
 Date : 29.05.14

Annexure 'A'

Registers maintained by the Company :

1. Register of Members u/s 150 of the Companies Act, 1956.
2. Register of Directors, Managing Director, Manager and Secretary u/s 303 of the Companies Act, 1956.
3. Register of Directors' Shareholding u/s 307 of the Companies Act, 1956.
4. Minutes Book of the Meetings, of the Board of Directors and of the Shareholders u/s 193(1) of the Companies Act, 1956.

- | | |
|---|----------------|
| (ix) (a) is the company regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor. | Yes |
| (b) in case dues of sales tax/income tax/custom tax/wealth tax/excise duty/cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending may please be mentioned.
(A mere representation to the Department shall not constitute the dispute). | Not Applicable |
| (x) whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the financial year immediately preceding such financial year also; | No |
| (xi) whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported; | Not Applicable |
| (xii) whether adequate documents and records are maintained in cases where the company has granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities; If not, the deficiencies to be pointed out. | Not Applicable |
| (xiii) whether the provisions of any special statute applicable to chit fund have been duly complied with? In respect of nidhi/ mutual benefit fund/societies; | Not Applicable |
| (a) whether the net-owned funds to deposit liability ratio is more than 1:20 as on the date of balance sheet; | Not Applicable |
| (b) whether the company has complied with the prudential norms on income recognition and provisioning against sub-standard/default/loss assets; | Not Applicable |
| (c) whether the company has adequate procedures for appraisal of credit proposals/ requests, assessment of credit needs and repayment capacity of the borrowers; | Not Applicable |
| (d) whether the repayment schedule of various loans granted by the nidhi is based on the repayment capacity of the borrower and would be conducive to recovery of the loan amount; | Not Applicable |
| (xiv) if the company is dealing or trading in shares, securities, debentures and other investments, whether proper records have been maintained of the transactions and contracts and whether timely entries have been made therein; also whether the shares, securities, debentures and other securities have been held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Act; | Not Applicable |
| (xv) whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company; | No |
| (xvi) whether term loans were applied for the purpose for which the loans were obtained; | Not Applicable |
| (xvii) whether the funds raised on short-term basis have been used for long term investment and vice versa; If yes, the nature and amount is to be indicated; | No |
| (xviii) whether the company has made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act and if so whether the price at which shares have been issued is prejudicial to the interest of the company; | No |
| (xix) whether securities have been created in respect of debentures issued? | No |
| (xx) whether the management has disclosed on the end use of money raised by public issues and the same has been verified; | Not Applicable |
| (xxi) whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated. | No |

FOR AGARWAL MAHESH KUMAR & CO.
 CHARTERED ACCOUNTANTS

PLACE :: KOLKATA (CAMP)
 DATED :: 29.05.14

[CA M.K. AGARWAL]
 PROPRIETOR

ANNEXURE-"A"

(To the Auditors Report)

As required by the Companies (Auditor's report) Order, 2003 (as amended in 2005) issued by the Central Government in terms of Section 143 of the Companies Act, 2013 and on the basis of such checking of the books and records of the company as we consider appropriate and the information's and explanations given to us in course of audit, we report that:

S.No	Particulars	Comment
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
	(c) if a substantial part of fixed assets have been disposed off during the year, whether it has affected the going concern;	No
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	Yes
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	Yes
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Yes. No material discrepancies were noticed on physical verification.
(iii)	(a) has the company either granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Act. If so, give the number of parties and amount involved in the transactions.	Yes. The Company has taken unsecured loan from Cindrella Financial Services Ltd. to the tune of ₹ 25,65,424.00
	(b) whether the rate of interest and other terms and conditions of loans given or taken by the company, secured or unsecured, are prima facie prejudicial to the interest of the company;	No
	(c) whether payment of the principal amount and interest are also regular;	Yes
	(d) if overdue amount is more than one lakh, whether reasonable steps have been taken by the company for recovery/payment of the principal and interest;	Yes
	(iv) is there an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. Whether there is a continuing failure to correct major weaknesses in internal control;	Yes
	(v) (a) whether transactions that need to be entered into a register in pursuance of section 301 of the Act have been so entered;	Yes
	(b) whether each of these transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time; (This information is required only in case of transactions exceeding the value of five lakh rupees in respect of any party and in any one financial year).	Yes
	(vi) in case the company has accepted deposits from the public, whether the directives issued by the Reserve Bank of India and the provisions of sections 58A and 58AA of the Act and the rules framed there under, where applicable, have been complied with. If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board whether the same has been complied with or not?	Not Applicable
	(vii) in the case of listed companies and/or other companies having a paid-up capital and reserves exceeding Rs.50 lakhs as at the commencement of the financial year concerned, or having an average annual turnover exceeding five crore rupees for a period of three consecutive financial years immediately preceding the financial year concerned, whether the company has an internal audit system commensurate with its size and nature of its business;	Yes
	(viii) where maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act, whether such accounts and records have been made and maintained;	Not Applicable

5. Register of Share Transfers.
6. Register of Investments under section 49 of the Companies Act, 1956.
7. Register of Fixed Assets.
8. Register of Application and Allotment.
9. Register of Disclosures under section 301(3) of the Companies Act, 1956.
10. Register of Charges under section 143(1) of the Companies Act, 1956.
11. Books of Account under section 209(1) of the Companies Act, 1956.
12. Copies of Annual Returns and Balance Sheets u/s 159 & 220 of the Companies Act, 1956 respectively.

Annexure 'B'

Forms and Returns as filed by the Company with the Registrar of Companies, West Bengal during the financial year ending on 31st March, 2014:

Document type	Section under which filed	For	Date of filing	Filed within prescribed time	Requisite additional fee paid
				Yes / No	Yes / No
Form 66	Section 383A	2012 - 13	19.10.13	Yes	No
Form 23AC	Section 220	Balance Sheet as on 31.03.2013	23.10.13	Yes	No
Form 20B	Section 159	Annual Return up to AGM dtd. 25.09.13	14.11.13	Yes	No

Sd/-

Somnath Ganguly, Company Secretary
C.P. No.- 4663 / A.C.S.- 12702
30, Nivedita Road
Pradhan Nagar, Siliguri – 734003.
9832091670 / 0353 2514262

CINDRELLA HOTELS LIMITED: KOLKATA MANAGEMENT DISCUSSIONS AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT:

Your company is engaged in the business of hotels and runs a hotel in Siliguri. From the beginning it has been the philosophy of your Company to market and promote tourism in Darjeeling, Sikkim and Bhutan leading to increased tourist arrivals in Siliguri and this region.

INDUSTRY OUTLOOK:

The outlook of the Industry has turned positive due to the change in the economic scenario. The performance of the Hotel Industry has improved and better performance is expected in the years to come. With the increased stress on tourism by the Central and State Governments and the increase in hotel occupancy rates, we feel that overall performance will be satisfactory.

RISKS AND CONCERNS:

Profitability may be affected on account of competition from existing hotels in Siliguri region and revival of tourism prospects in South East Asia. The Company is exposed to risks from market fluctuation of foreign exchange.

INTERNAL CONTROL SYSTEMS AND ADEQUACY:

The Company has good internal controls systems and its adequacy has been reported by its auditors in their report. Adequate system of internal control is in place which assures us of:

- Proper recording and safeguarding of assets.
- Maintaining proper accounting records and reliability of financial information.

DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The industrial relations climate of the company continues to remain harmonious and cordial with focus on improving productivity, quality and safety.

CAUTIONARY STATEMENT:

Statement in this "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include change in Government regulations, tax regimes, economic developments in India and other incidental factors.

For & behalf of Board

PLACE: KOLKATA
DATED: 29/05/2014.

(Smt. Sangita Devi Baid)
Chairman

AUDITORS' REPORT

TO THE MEMBERS OF CINDRELLA HOTELS LIMITED

We have audited the accompanying financial statements of **Cindrella Hotels Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- e) on the basis of written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of section 274(1)(g) of the Act.

FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS

PLACE :: KOLKATA (CAMP)
DATED :: 29/05/2014

[CA. M.K. AGARWAL]
PROPRIETOR
M.No.54394
FR No. 319154E

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CINDRELLA HOTELS LIMITED
9, MANGOE LANE, 3RD FLOOR, KOLKATA : 700 001

ANNUAL REPORT 2013-2014

CINDRELLA HOTELS LIMITED
9, MANGOE LANE, 3RD FLOOR, KOLKATA : 700 001
Phone : (033) 22481186
E-mail : cindrela@bsnl.in

BOARD OF DIRECTORS

Smt. Sangita Devi Baid	Chairman
Sri Vivek Baid	Director
Sri Sanjay Kumar Agarwal	Director
Sri Rajendra Lakhotia	Director
Sri Kumaresh Lahiri	Director

Registered Office : 9 Mangoe Lane
3rd Floor, Kolkata - 700 001

Auditors : M/s Agarwal Mahesh Kumar & Co.
Sevoke Road, Siliguri - 734401
M. No. 54394

Bankers : AXIS Bank, Siliguri
State Bank of India, Siliguri

Hotel at : Sevoke Road, 3rd Mile,
Siliguri - 734001
Dist. : Jalpaiguri, (W.B.)
