

# CINDRELLA HOTELS LIMITED

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

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August 28, 2023

To,  
The Manager, Listing Compliance  
BSE Ltd, Mumbai  
25<sup>th</sup> Floor, PhirozeJeejeebhoy Towers,  
Dalal Street,  
MUMBAI-400 001

Dear Sir,

**Sub: Annual Report - Compliances under Regulation 34(1)**  
**Ref: Cindrella Hotels Ltd, Script Code 526373**

Dear Sir,

Please be informed you that the 37th Annual General Meeting of the Company is scheduled to be held on September 20, 2023 at 12.30 pm through Video-Conferencing / Other Audio - Visual Means (OAVM).

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the copy of Annual Report for the FY 2022-23.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, this is to further inform you that the Register of Members and the Share Transfer Books of the Company shall remain closed from September 14, 2023 to September 20, 2023 (both days inclusive).

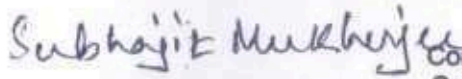
We request you to please take the same on record and oblige.

Thanking You,

Yours faithfully,

For CINDRELLA HOTELS LTD

Cindrella Hotels Ltd.

  
Company Secretary  
Compliance Officer  
(SUBHAJIT MUKHERJEE)  
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: a/a

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Admn. Office: TheCindrella Hotel, 3<sup>rd</sup> Mile Sevoke Road, Siliguri-734 008  
Phone: 2547136, 2544130 Fax: 2216037 E-mail: cindrela@bsnl.in



## **ANNUAL REPORT 2022-2023**

### **CINDRELLA HOTELS LIMITED**

Regd Office: 9, Mangoe Lane, 3<sup>rd</sup> Floor, Kolkata-700 001

Ph: 22481186, 22201338 E-mail: [cindrela@bsnl.in](mailto:cindrela@bsnl.in)

CIN: L45203WB1986PLC040417

**Board of Directors :**

**Smt Sangita Devi Baid – Chairman**

**Sri Vivek Baid – Managing Director**

**Sri Rajendra Lakhota – Independent Director**

**Sri Sanjay Agarwal – Independent Director**

**Registered Office:**

**9, Mangoe Lane, 3<sup>rd</sup> Floor, Kolkata-700 001  
Ph: 22481186, 22201338 E-mail: [cindrela@bsnl.in](mailto:cindrela@bsnl.in)**

**Auditors :**

**Agarwal Mahesh Kumar & Co., Chartered Accountants  
Maitra Bhawan, 2<sup>nd</sup> Floor  
Sevoke Road  
Siliguri 734001  
Mem No : 067003  
FR No 319154E  
Email: [mkcclient@gmail.com](mailto:mkcclient@gmail.com)**

**Bankers :**

**Axis Bank Ltd, Siliguri  
State Bank of India, Siliguri**

**Hotel at:**

**3<sup>rd</sup> Mile, Sevoke Road , Siliguri 734008 Dt Jalpaiguri  
Phone: 0353-2547136/2544130, 2546581 Fax: 0353-2531173  
E-mail: [cindrela@bsnl.in](mailto:cindrela@bsnl.in)  
web: [www.cindrellahotels.com](http://www.cindrellahotels.com), <http://www.cindrellahotelsltd.com>**

# **CINDRELLA HOTELS LIMITED**

Regd Office: 9, Mangoe Lane, 3<sup>rd</sup> Floor, Kolkata-700 001

Ph: 22481186, 22201338 E-mail: [cindrella@bsnl.in](mailto:cindrella@bsnl.in)

CIN: L45203WB1986PLC040417

## **NOTICE**

To,  
The Shareholders,

NOTICE is hereby given that the 37<sup>th</sup> Annual General Meeting of **CINDRELLA HOTELS LTD.** will be held on Wednesday, the 20<sup>th</sup> day of September, 2023 at 12:30 pm through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business.

### AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2023 and the Statement of Profit & Loss Account for the year ended on that date (Financial Statements) together with the Auditors and Directors report thereon.
2. To appoint a Director in place of Smt Sangita Devi Baid (DIN 00359298) who retires by rotation and, being eligible, offers herself for re-appointment.
3. To declare dividend of Re. 1/- (Rupees One only) per equity share for the Financial Year ended 31st March, 2023.

By the order of the Board

Subhajit Mukherjee  
Company Secretary

Place: KOLKATA  
Dated: 11-08-2023

# CINDRELLA HOTELS LIMITED

Regd Office: 9, Mangoe Lane, 3<sup>rd</sup> Floor, Kolkata-700 001

Ph: 22481186, 22201338 E-mail: [cindrela@bsnl.in](mailto:cindrela@bsnl.in)

CIN: L45203WB1986PLC040417

## NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The AGM shall be deemed to be held at the Registered Office of the Company.
2. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to in this Notice.
3. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, NICHE TECHNOLOGIES PVT. LTD, 3A Auckland Place, 7<sup>th</sup> Floor, Room No 7A & 7B, Kolkata 700017 for assistance in this regard.
4. Corporate Members are required to send a certified copy of the Board Resolution through email to [cs.somenath@gmail.com](mailto:cs.somenath@gmail.com) , with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting on their behalf at the Annual General Meeting or any adjournment thereof.
5. A brief resume of each of the directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter se and Key Managerial Personnel as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in details of Directors seeking Appointment/ Reappointment at the Annual General Meeting is annexed herewith as **Annexure I**.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent / Company.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to all those members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes. Members are requested to support Green initiative by registering/updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with NICHE TECHNOLOGIES PVT. LTD, 3A Auckland Place, 7<sup>th</sup> Floor, Room No 7A & 7B, Kolkata 700017 (in case of Shares held in physical form).
8. Members may also note that the Notice of the 37<sup>th</sup> Annual General Meeting and the Annual Report for FY 2022-23 will be available on the Company’s website <http://www.cindrellahotelsltd.com> for their download and also on the website of Central Depository Services (India) Limited viz. [www.evotingindia.com](http://www.evotingindia.com) and website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). For any communication, the shareholders may send a request to the Company’s investor e-mail id: [cssubhajitmukherjee@gmail.com](mailto:cssubhajitmukherjee@gmail.com) .
9. The Register of Directors and Key Managerial Personnel and their Shareholdings, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and any other documents referred to in the accompanying Notice, shall be made available for inspection in accordance with the applicable statutory requirements based on the requests received by the Company at [cssubhajitmukherjee@gmail.com](mailto:cssubhajitmukherjee@gmail.com).

10. The Register of Members & Share transfer Books of the Company will remain closed from 14<sup>th</sup> September, 2023 to 20<sup>th</sup> September, 2023 (Both days inclusive) for the purpose of the AGM.
11. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. 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.
15. Shareholders are requested to send all correspondence in respect of shares held by them to the Company's Registrars & Share Transfer Agents (RTA), viz NICHE TECHNOLOGIES PVT. LTD, 3A Auckland Place, 7<sup>th</sup> Floor, Room No 7A & 7B, Kolkata 700017.
16. 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.
17. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed 13<sup>th</sup> September, 2023 as the '**Cut-off Date**'. The remote e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 13<sup>th</sup> September, 2023 only. The e-voting module shall be disabled by CSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting shall be able to exercise their voting rights in the meeting.
18. Shri Somnath Ganguly, Practicing Company Secretary (Membership No. ACS 12702; COP: 4663) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
19. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://cindrellahotelsltd.com> and on the website of CDSL. The same will be communicated to the stock exchanges where the company shares are listed viz. The BSE Limited and The Calcutta Stock Exchange Limited.

**SHAREHOLDER INSTRUCTIONS FOR E-VOTING**  
**CDSL e-Voting System – Fore-voting and Joining Virtual meetings**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <http://cindrellahotelsltd.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGSARE AS UNDER:**

- (i) The voting period begins on **17-9-2023** and ends on **19-9-2023**. 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 **13-9-2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under</li> </ol>



	<p>‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository</li> </ul>

	Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant CINDRELLA HOTELS LTD on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs.somenath@gmail.com](mailto:cs.somenath@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cssubhajitmukherjee@gmail.com](mailto:cssubhajitmukherjee@gmail.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY /DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## CINDRELLA HOTELS LIMITED

Regd Office: 9, Mangoe Lane, 3<sup>rd</sup> Floor, Kolkata-700 001

Ph: 22481186, 22201338 E-mail: [cindrela@bsnl.in](mailto:cindrela@bsnl.in)

CIN: L45203WB1986PLC040417

### DETAILS OF DIRECTOR(S) SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name of Director	SANGITA DEVI BAID
DIN	00359298
Date of Birth	20/07/1950
Date of Appointment/Re-appointment	04/07/2012 (Re-designated as Chairman)
Qualification	NA
Expertise in specific functional Area	More than 30 years experience in Company management processes and administration.
Board membership of other Companies as on March 31 2021	1. Cindrella Financial Services Ltd. 2. Arrow Hotel and Resorts Ltd. 3. Cindrella Tea Ltd. 4. Sagarmal Dhanraj Ltd.
Membership/ Chairmanships of Committees of other Companies Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee	Cindrella Financial Services Ltd.  Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee
No. of shares held in the Company	1,26,010

CINDRELLA HOTELS LIMITED  
DIRECTORS' REPORT

To  
The Members  
Your directors hereby present the 37<sup>th</sup> Annual Report together with Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2023.

**FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY**

FINANCIAL RESULTS	Rs. in Lacs	
	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
Revenue from operations	800.24	537.39
Other Income	272.60	8.36
Total Revenue from operations	1072.84	545.75
Profit before Financial Expenses, Depreciation and Taxation	404.97	121.10
Add: Exceptional Item	0.00	0.00
Profit after Exceptional Item	404.97	121.10
Less: Financial expenses	4.02	12.59
Operating profit before Depreciation & Taxation	400.95	108.51
Less: Depreciation	81.60	83.50
Profit before Tax	319.35	24.92
Less: Tax expenses	Current Year	4.76
	Deferred Tax Assets (Net)	56.89
Profit after Taxation	257.70	36.78

**OPERATIONS**

The Company's total revenue is Rs. 1072.84 lacs for the year ended March 31, 2023 as against Rs. 545.75 lacs for the year ended March 31, 2022.

The Company's profit after tax is Rs. 257.70 lacs for the year ended March 31, 2023, as compared to the profit of Rs. 36.78 lacs for the year ended March 31, 2022.

**DIVIDEND**

The Board of Directors of the Company recommends a Dividend of Re. 1/- (Rupee One only) per equity share of Rs.10/- (Rupees ten only) each for the year ended 31<sup>st</sup> March, 2023, for the approval of the shareholders at the forthcoming Annual General Meeting of the Company.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in the last financial year.

**MEETINGS OF THE BOARD OF DIRECTORS:**

The Board of Directors met during the year under review as follows:

Date	No. of Directors present
23/05/2022	4
12/08/2022	4
14/11/2022	4
13/02/2023	4

**INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on 12<sup>th</sup> August, 2022 and 13<sup>th</sup> February, 2023.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There was no loan, guarantee or investment made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

## **DEPOSITS**

During the year under review, the Company did not accept any deposits from the public.

## **RELATED PARTY TRANSACTION:**

All the related party transactions entered into during the financial year were at arm's length basis and were in the ordinary course of business. There is no conflict of interest and none of these transactions have any possibility of being detrimental to the interests of the Company. Your Company had not entered into any transactions with related parties which are specified under clauses (a) to (g) of Section 188(1) of the Companies Act, 2013 or could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

## **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

## **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

As per Regulation 15(2) of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the requirements regarding Risk Management Committee/ Policy do not apply to your Company. However, the Directors oversee these matters.

## **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

Your Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

## **MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE REPORT**

The Management Discussion and Analysis is provided later and forms part of this Annual Report.

As per Regulation 15(2) of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the requirements regarding disclosures with respect to Corporate Governance and the Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management and the Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance to be annexed with the directors' report do not apply to your Company.

However, a separate report on Corporate Governance is furnished pursuant to the Company's desire to continue to follow proper Corporate Governance policies.

## **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There was no qualification, reservation or adverse remark made by the Statutory Auditors and/or the Secretarial Auditor in their respective reports.

## **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Nomination and Remuneration Committee of the Company constituted as per provisions of Section 178(1) of the Companies Act, 2013 oversees matters relating to the same.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) read with 134(3)(a) of the Companies Act, 2013 and proviso to rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return as on 31<sup>st</sup> March 2023 is available at the Company's website at [http://cindrellahotelsltd.com/CHL\\_MGT\\_7\\_23.pdf](http://cindrellahotelsltd.com/CHL_MGT_7_23.pdf).

## **DIRECTORS & KEY MANAGERIAL PERSONNEL**

During the year under review, in accordance with the provisions of section 152(5) of the Companies Act, 2013 read with the Articles of Association of the company, Smt. Sangita Devi Baid (DIN 00359298) is liable to retire by rotation and being eligible has offered herself for re-appointment.

Shri Rajendra Lakhotia (DIN 00163156) and Shri Sanjay Kumar Agarwal (DIN 00928946) shall continue in office as Non-executive Independent Directors on the Board of the Company, not liable to retire by rotation, for a second term of five consecutive years up to September 24, 2024 or up to the date of AGM to be held for the year 2024.

Shri Vivek Baid (DIN 00437542) shall continue to hold office as Managing Director of the Company up to December 14, 2023, his appointment being effective from December 15, 2018.

As per Regulation 15(2) of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions regarding the composition of the Board of Directors and the constitution and composition of various Committees of the Board inter alia do not apply to your Company. However, the Company complies with the provisions of the Companies Act, 2013 in this regard.

The Independent Directors have given declarations to the Company regarding fulfillment of criteria of independence as required under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **OTHER BOARD AND MANAGEMENT MATTERS**

Particulars relating to company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 and those indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors and details of the various committees of the Board are given in the Corporate Governance Report and forms part of this report. None of the Directors are in receipt of any remuneration from the Company.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The company's internal control systems are commensurate with the nature of its business and the operations.

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Associates, Subsidiaries and Joint Ventures.

## **AUDITORS**

The Statutory Auditors of the Company M/s Agarwal Mahesh Kumar & Co., Chartered Accountants (FRN: 319154E) who were appointed at the AGM held in 2022 for a term of 5 years to hold office up to the conclusion of the Annual General Meeting for the year ended 31.03.2027 shall continue in office as Statutory Auditors of the Company.

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.

## **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The particulars in respect of the above are included in the Corporate Governance Report, which forms part of this report.

## **SECRETARIAL AUDITOR**

The Board has appointed Sri Somnath Ganguly, Company Secretary in Whole-time Practice under the provisions of section 204 of the Companies Act, 2013 and the Rules made thereunder to carry out the Secretarial Audit for the year ended 31<sup>st</sup> March, 2023. The report of the Secretarial Auditor is attached to and forms part of this report.

## **SECRETARIAL STANDARDS**

During the year under review, the Company has complied with applicable Secretarial Standards.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, none of the employees are in receipt of the remuneration which is in excess of the limits as specified in the regulation. Disclosures pertaining to remuneration and other details as required under Section 197(12) read with Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are enclosed with this report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Your Company remains committed to increasing energy-efficiency and environment conservation and protection and strives to implement power saving and emission control measures in all spheres of activity.

There was no foreign exchange inflow or Outflow during the year under review.

## **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme and ESOS referred to in this Report.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

## **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

Your Directors further state that during the year under review there were no complaints related to sexual harassment received by its Internal Complaints Committee, constituted pursuant to the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, which is responsible for redressal of complaints related to sexual harassment.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibilities Statement, it is hereby confirmed that;

- i) in the preparation of the annual accounts for the financial year ended March 31, 2023, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;
- ii) the 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 as at March 31, 2023 and of the profit or loss of the Company for the said period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the directors had prepared the annual accounts for the financial year ended March 31, 2023 on a "going concern" basis;
- v) they have laid down internal financial controls in the company that are adequate and were operating effectively and
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are 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.

For & on behalf of the Board

Smt Sangita Devi Baid  
Chairman  
(DIN 00359298)

Sri Vivek Baid  
Managing Director  
(DIN-00437542)

Place: Siliguri

Dated: 16<sup>th</sup> August 2023.

Registered Office:

9, Mangoe Lane, 3<sup>rd</sup> Floor, Kolkata-700001.



## CINDRELLA HOTELS LIMITED

### **MANAGEMENT DISCUSSIONS AND ANALYSIS**

#### **INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Cindrella Hotels Limited is a listed entity involved in hospitality, travel and tourism sector and operating a hotel of considerable repute at Siliguri in north Bengal and its sphere of business activities also encompassing Darjeeling district, state of Sikkim and Bhutan. A portion of its revenues also comes from sale of food and beverages at its restaurant and operation of health club, park rental for marriages and other occasions, which are all clubbed into the sale of services category. It is also engaged in the business of selling tour packages to both domestic and international travelers.

#### **OPPORTUNITIES AND THREATS:**

The Company has successfully taken advantage of the increased tourist interest and inflow by developing/offering attractive travel packages at lucrative rates for both domestic and foreign visitors.

The Company saw the possibility of boosting its earnings from occasions such as marriage receptions, fairs etc. over and above the rentals. Thus in order to take advantage of the return to normalcy and maximize its earnings, the Company has commenced its own catering of food and beverages at such occasions/events.

Natural disasters and probable political disturbances remain an imminent threat for the Company's business.

#### **OUTLOOK:**

The current season falling under the F.Y. 2023-24 began on a very encouraging note with high tourist inflow into the region resulting in fairly positive earnings for the Company in the summer season of 2023 and the Company expects that this will continue into the coming seasons too. This coupled with relaxation of restrictions imposed under implementation of COVID 19 protocols as per guidelines laid down by the Government of India in this regard and high marriage venue bookings is expected to allow the Company to generate higher event based earnings i.e. rentals from occasions such as marriage receptions, fairs etc including sales of food and beverages thereat. Therefore the current year is expected to be more profitable.

#### **RISKS AND CONCERNS:**

The company's objectives, projections, estimates and expectations as stated herein are in the nature of 'forward looking statements' within the meaning applicable under the securities laws and regulations. As 'forward looking statements' are based on certain assumptions and expectations of future events over which the company exercises no control, the company cannot guarantee their accuracy nor can it warrant that the same will be realized by the company. Actual results could differ materially from those expressed or implied. Significant factors that could make a difference to the company's operations include domestic and international economic and political conditions affecting the industry, changes in foreign exchange rates, government regulations, tax regimes and other statutes.

#### **SEGMENT-WISE PERFORMANCE:**

This is not applicable in the area of operations of your company.

#### **INTERNAL CONTROL SYSTEMS AND ADEQUACY :**

The Company has proper internal controls systems and its adequacy has been reported by its auditors in their report. The company's internal control systems are commensurate with the nature of its business and the operations. Systems have been put in place to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized, recorded and reported. The Board duly considers and takes appropriate action on the recommendations made by the statutory auditors and the independent Audit Committee of the Board of Directors.

#### **FINANCIAL PERFORMANCE REVIEW**

##### **Revenue**

The Company's revenue from operations is Rs. 800.24 lacs and total income is Rs. 1072.84lacs for the year ended March 31, 2023 as compared to Rs. 537.39 lacs and Rs. 545.75 lacs respectively for the year ended March 31, 2022.

##### **Expenditure**

The Company's total expenditure was to Rs. 753.49 lacs for the year ended March 31, 2023 as against Rs. 520.83 lacs for the year ended March 31, 2022.

##### **Finance costs**

Finance costs were Rs. 40.23 lacs for the year ended March 31, 2023 (previous year figure was Rs. 12.59 lacs).

##### **Profit after tax**

The Company's profit after tax is Rs. 257.70 lacs for the year ended March 31, 2023 as compared to profit of Rs. 36.78 lacs for the year ended March 31, 2022.

## EPS

The earnings per share for the year ended March 31, 2023 was Rs. 7.23 as compared to Rs. 1.03 per equity share of Re.10 /- each in the previous year.

## **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.

## **Disclosures pertaining to remuneration and other details as required under Section 197(12) read with Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**

Sl. No.	Name of the Director/KMP and Designation	Remuneration of Director/KMP for financial year 2022- 23 (Rs In lakhs)	% Increase in Remuneration in the Financial year 2022- 23	Ratio of remuneration of each director/ median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Sangita Devi Baid, Director	--	--	--	--
2	Vivek Baid, Managing Director	--	--	--	--
3	Subhajt Mukherjee, Company Secretary & CFO	2.34	9.35%	--	--

The Company has 94 permanent employees on its rolls.

## **Company's Report on Corporate Governance.**

### **Company's Philosophy & Corporate Governance**

The Company strives to follow the best corporate governance practices in order to foster a culture of compliance and obligation in the organization. The Company is in compliance with the provisions of Corporate Governance specified in the Listing Agreements with the Bombay Stock Exchange Limited and The Calcutta Stock Exchange Limited. The Company is committed to meet the expectations of all its stakeholders as a responsible corporate citizen.

### **Board of Directors**

The Board of Directors of the Company presently comprises of 4 Directors, 1 Non-Executive Director (who is the Chairman of the Company), 1 Managing Director and 2 Independent Directors.

The Directors possess experience and specialization in diverse fields, such as project 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 <sup>st</sup> March, 2023
Chairman & Non Executive Director	Sangita Devi Baid	Director	126010
KMP	Vivek Baid	Managing Director	863310
Independent Directors	Rajendra Lakhotia	Director	10
	Sanjay Kr. Agarwal	Director	0

### **Availability of information to the members of the Board**

The Board has quick and comprehensive access to information about the Company. The Board periodically reviews status of compliance of all laws applicable to the Company as well as steps taken to rectify instances of non-compliance.

### **Mechanism for Evaluation of Board**

Evaluation of all Board members is done on an annual basis. The evaluation is done by the Board with specific focus on the performance and effective functioning of the Board and individual Directors and the criteria for evaluation of Board of Directors as a whole or for Individual Directors are considered optimum and are being continued without any changes thereto.

### **Audit Committee / Vigil Mechanism**

The Audit Committee of the Company presently comprises all 4 Directors and is duly constituted. During the year under review, the Committee met on the dates on which the Board meetings were held and all members of the said Committee attended the meetings.

The Company has a Whistle-Blower Policy in place for its Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides for protected disclosures for the Whistle-Blower. Disclosures can be made through e-mail or letter to the Whistle Officer or to the Chairperson of the Audit Committee. The Whistle-Blower Policy can be accessed on the Company's website: <http://cindrellahotelsltd.com/>

#### **Nomination and Remuneration Committee**

The Committee presently comprises all 4 Directors and is duly constituted. During the year under review, the Committee met on the dates on which the Board meetings were held and all members of the said Committee attended the meetings.

#### **Stakeholders' Relationship Committee**

The Committee presently comprises of 1 Non-Executive Director (who is the Chairman of the Company), the Managing Director and 1 Independent Director. During the year under review, the Committee met on the dates on which the Board meetings were held and all members of the said Committee attended the meetings.

#### **Company's Policy On Director Appointment And Remuneration Including Criteria For Determining Independence**

Your Company recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. Therefore the Company continues to adhere to the remuneration policy formulated for its directors, key managerial personnel and other employees keeping in view the following objectives:

- a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c) Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

Likewise recognizing the importance of Independent Directors in achieving the effectiveness of the Board your Company retains the policy formulated in this regard.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

#### **Other directorships / committee memberships**

The Board members have adequate time and expertise and experience to contribute to effective Board performance.

The Directorships/Memberships of the Board members in the Boards / various Committees of the Board of other companies are within the limits specified in this regard.

Mr. Subhajit Mukherjee, Company Secretary & CFO, the Compliance Officer of the Company regularly interacts 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.

No Shareholders' complaints were reported and no complaints are pending at the end of the financial year 2022-23.

#### **(a) Compliance Officer**

Name of the <b>Compliance</b> Officer	Sri Subhajit Mukherjee
Telephone	033-2248-1186

#### **Share Dealing Code**

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company formulated the Company's Corporate Policy for Code of Internal Procedures and 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.

#### **General Shareholder Information**

#### **(a) 37<sup>th</sup> Annual General Meeting**

Day/Date	Time	Venue
Wednesday / 20.09.23	12:30 p.m.	through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

#### **(b) Equity Shares Listing on Stock Exchange:**

- i) Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001;
- ii) The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata – 700 001.

(c) The Company has complied with mandatory requirements of the Listing Agreements and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(d) Registered Office

The Registered office of the company is situated at 3<sup>rd</sup> Floor, 9, Mangoe Lane, Kolkata-700001.

(e) Script Information

Particulars Script Code/ Information

Bombay Stock Exchange Limited 526373

Face Value Rs.10/- each

(f) Distribution of Shareholding as on 31<sup>st</sup> March, 2023

Slab of Shareholding (No. of Shares)	No. of Shareholders	% of Total	No. of Shares of Rs.10/- each	% of Total
Up to 500	3928	97.6871	492542	13.6817
501 to 1000	53	1.3181	40869	1.1353
1001 to 5000	20	0.4974	44728	1.2424
5001 to 10000	6	0.1492	36215	1.0060
10001 to 50000	8	0.1990	221328	6.1480
50001 to 100000	1	0.0249	89159	2.4766
100001 & above	5	0.1243	2675159	74.3100
<b>TOTAL</b>	<b>4021</b>	<b>100.0000</b>	<b>36,00,000</b>	<b>100.0000</b>

(g) 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

3A Auckland Place, 7<sup>th</sup> Floor, Room No 7A & 7B, Kolkata 700017

Phone No : 033-2235-7271/7270/3070

EDP Centre : 2666-4775/0693

Fax: 033-2215-6823.

### Green Initiative in the Corporate Governance

As part of the Green Initiative process, the Company has taken an initiative of sending documents like notice calling Annual General Meeting, Corporate Governance Report, Directors' Report, Auditors' Report, Audited Financial Statements, dividend intimations etc, by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the depositories / Registrar and Transfer Agent and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Transfer Agent /concerned Depository to enable the Company to send the documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

\*\*\*\*\*

## CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the 'Code of Conduct' in respect of the financial year 2022-23.

VIVEK BAID  
Managing Director  
DIN 00437542

Place: Siliguri  
Dated: 16<sup>th</sup> August 2023.  
Registered Office:  
9, Mangoe Lane, Kolkata-700001.

\*\*\*\*\*

Managing Director's and Chief Financial Officer's Certification under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of  
Cindrella Hotels Limited

In relation to the Audited Financial Accounts of the Company as at March 31, 2023, we hereby certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief.
- i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that during the year under reporting there were no:
- i) significant changes in internal control over financial reporting;
- ii) significant changes in accounting policies; and
- iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sri Vivek Baid  
Managing Director  
(DIN-00437542)

Sri Subhajit Mukherjee  
Chief Financial Officer

Place: Siliguri  
Dated: 16<sup>th</sup> August 2023.  
Registered Office:  
9, Mangoe Lane, Kolkata-700001.

**FORM NO. MR-3****SECRETARIAL AUDIT REPORT**for the financial year ended 31<sup>st</sup> March, 2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies

(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Shareholders  
CINDRELLA HOTELS LIMITED  
CIN: L45203WB1986PLC040417  
9, Mangoe Lane, 3<sup>rd</sup> Floor  
Kolkata 700001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CINDRELLA HOTELS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the above and my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 and the Rules made thereunder.
- (ii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder.
- (iii) The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder.
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent applicable to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – Not applicable to the Company during the financial year under review as there was no reportable event.
- (v) The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 to the extent applicable to the Company:
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not applicable to the Company as there was no reportable event during the financial year under review.
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – Not applicable to the Company as there was no reportable event during the financial year under review.
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations – Not applicable to the Company as there was no reportable event during the financial year under review.

**SOMNATH** Digitally signed by  
**GANGULY** SOMNATH GANGULY  
Date: 2023.08.25  
13:38:32 +05'30'

## Somnath Ganguly

Company Secretary

Off: - 30, Nivedita Road  
Pradhan Nagar, Siliguri – 734 003  
E-mail: cs.somenath@gmail.com  
Mobile: +919832091670

- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client – Not applicable to the Company as the Company is not registered in this category during the financial year under review.
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable to the Company as there was no reportable event during the financial year under review.
  - h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 – Not applicable to the Company during the financial year under review as there was no reportable event.
  - i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) The Company has complied with the following laws applicable specifically to the Company as per information and licenses furnished/shown by the management:
- a. Sarais Act, 1867;
  - b. Food Safety and Standards Act, 2006 and Food Safety and Standards Rules, 2011.
  - c. Central Goods and Services Tax Act, 2017 and Rules made thereunder.
  - d. Bengal Excise Act, 1909 and West Bengal Excise Foreign Liquor Rules 1998.
  - e. The West Bengal Fire Services Act, 1950; and; The West Bengal Fire Services (Fire License) Rules, 2004.
  - f. The Air (Prevention and Control of Pollution) Act, 1981 and Rules made thereunder.
  - g. The Water (Prevention and Control of Pollution) Act, 1974 and Rules made thereunder.
  - h. Phonographic and Performance License.

I have also examined compliance with the applicable Clauses/ Regulations of the following:

- i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited and The Calcutta Stock Exchange Limited (CSE) – **NOTE:** the Company's status with the CSE stood suspended during the year under review.

During the financial year under review the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except for delay of 5 days in filing of Form MGT-7 for the year ended 31.03.2022.**

### I further report that:

The Board of Directors of the Company and the Committees of the Board is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the Company is compliant in this regard as required by the Statutes. There were no changes in the composition of the Board of Directors during the financial year under review. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except where consent of directors was received for circulation of the agenda and notes on agenda at a shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of Board and Committees thereof were carried through on the basis of requisite majority.

**SOMNATH** Digitally signed by  
**GANGULY** SOMNATH GANGULY  
Date: 2023.08.25  
13:39:00 +05'30'

## Somnath Ganguly

Company Secretary

Off: - 30, Nivedita Road  
Pradhan Nagar, Siliguri – 734 003  
E-mail: cs.somenath@gmail.com  
Mobile: +919832091670

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

**I further report that** during the financial year under review the Company has not carried out any specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

Further there were no instances of:

- (a) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (b) Redemption / buy-back of securities
- (c) Decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (d) There were no instances of Merger / amalgamation / reconstruction etc.
- (e) Foreign technical collaborations.

**SOMNATH** Digitally signed by  
**SOMNATH GANGULY**  
**GANGULY** Date: 2023.08.25  
13:39:24 +05'30'

SOMNATH GANGULY  
COMPANY SECRETARY  
ACS: 12702 / COP NO.: 4663  
PEER REVIEW CERT NO.: 3972/2023  
Place :SILIGURI  
Date: 25-08-2023.  
**ICSI UDIN: A012702E000861121**

**Note: This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.**



## Somnath Ganguly

Company Secretary

Off: - 30, Nivedita Road  
Pradhan Nagar, Siliguri – 734 003  
E-mail: cs.somenath@gmail.com  
Mobile: +919832091670

### Annexure A

To,  
The Shareholders  
CINDRELLA HOTELS LIMITED.  
CIN: L45203WB1986PLC040417  
9, Mangoe Lane, 3<sup>rd</sup> Floor  
Kolkata 700001.

My report of even date is to be read along with this letter.

- 1. Management's Responsibility:** To maintain Secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively is the responsibility of the Management of **Cindrella Hotels Limited** (the Company).
- 2. Auditor's responsibility:** My responsibility is to express an opinion on the compliance with the applicable laws and maintenance of secretarial records based on my audit. The audit was conducted in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. These standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial and other relevant records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial and other relevant records prepared and maintained, in relation to the Secretarial Audit, by the Company and wherever required I have obtained reasonable assurance that the same are free from misstatements. I believe that the processes and practices, I followed provide a reasonable basis for my opinion which has been formed on the basis of evidences collected.
4. My examination was limited to the verification of procedures on test basis. Due to inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.
5. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
7. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**SOMNATH** Digitally signed by  
**GANGULY** SOMNATH GANGULY  
Date: 2023.08.25  
13:39:58 +05'30'

SOMNATH GANGULY  
COMPANY SECRETARY  
ACS: 12702 / COP NO.: 4663  
PEER REVIEW CERT NO.: 3972/2023  
Place :SILIGURI  
Date: 25-08-2023.  
**ICSI UDIN: A012702E000861121.**

## INDEPENDENT AUDITOR'S REPORT

**To the Members of  
CINDRELLA HOTEL LIMITED**

### **Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of **CINDRELLA HOTEL LIMITED (“the Company”)** which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management’s Responsibility for the Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company’s financial reporting process.

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS 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, of the state of affairs of the Company as at March 31, 2023, and its Profit/Loss including changes in equity, its Cash Flows and the changes in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

a. We have sought and 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 it appears from our examination of those books;

c. the Company doesn't have any branch office of the company audited under sub-section (8) by a person other than the company's auditor;

d. The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;



- e. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
- f. in our opinion, there are no financial transactions or matters which have any adverse effect on the functioning of the company;
- g. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- h. in our opinion, there are no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;
- i. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**” to this report;
- j. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE: SILIGURI  
Dated: 30/06/2023



**FOR AGARWAL MAHESH KUMAR & CO.**  
**CHARTERED ACCOUNTANTS**  
FR No. **319154E**

A handwritten signature in black ink, appearing to read "Mahesh Agarwal".

**[CA. MAHESH AGARWAL]**  
PARTNER  
M. No. **054394**

## **“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Cindrella Hotels Limited.**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **CINDRELLA HOTEL LIMITED** (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

**UDIN: 23054394BGZHCB6447**

PLACE: SILIGURI  
Dated: 30/06/2023



**FOR AGARWAL MAHESH KUMAR & CO.**  
CHARTERED ACCOUNTANTS  
F.R. No. 319154E

A handwritten signature in black ink, appearing to read "Mahesh Agarwal".

**[CA. MAHESH AGARWAL]**  
PARTNER  
M. No. 054394

# **CINDRELLA HOTELS LIMITED**

9, MANGOE LANE :: KOLKATA – 700 001.

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023**

### **26. Basis of Preparation, Critical Accounting Estimates and Judgments, Significant Accounting Policies and Recent Accounting Pronouncements**

The financial statements have been prepared on the following basis:

**(a) Statement of compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as “Ind AS” hereinafter) notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017. These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

**(b) Basis of preparation**

Except for certain financial instruments which are measured at fair value, these financial statements have been prepared on historical cost basis at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Current Assets do not include elements which are not expected to be realised within 1 year and Current Liabilities do not include items which are due after 1 year, the period of 1 year being reckoned from the reporting date.

**(c) Critical accounting estimates and judgments**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions, that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

**• Useful lives of property, plant and equipment:**

The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

**• Impairment of investments:**

The Company reviews its carrying value of investments at cost or amortized cost annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

**• Income Taxes:**

Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management’s expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax charge in the Statement of Profit or Loss. Provision for tax liabilities require judgments on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Statement of Profit or Loss.



## **SIGNIFICANT ACCOUNTING POLICIES**

### **27. 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.

### **28. INCOME RECOGNITION:**

All known incomes are accounted for on accrual basis. Revenue is measured at the fair value of the consideration received or receivable. Revenue comprises sale of rooms, food and beverages and allied services relating to hotel operations.

### **29. TREATMENT OF EXPENSES:**

All known expenses are being accounted for on accrual basis.

### **30. 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 Rs. 8,47,531/- has been recognized as expense under the head Employer's Contribution to Provident Fund and Rs. 3,03,879/- under the head Employer's Contribution to ESI.

### **31. INCOME TAXES :**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

#### **(i) Current tax:**

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

### **32. STATEMENT OF CASH FLOWS:**

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year are classified by operating, investing and financing activities.

### **33. RELATED PARTY TRANSACTIONS:**

The details regarding related parties and transactions taken place between them during the financial year 2022-23 has been given below:

<b>Name of the Related Party</b>	<b>Nature of relationship</b>	<b>Amount of transaction during the year/brought forward</b>	<b>Amount outstanding at the end of the financial year 2022-23</b>
Vivek Baid	Director	Expenses/Payments were incurred by the director of amount Rs 39,95,594.81 and Rs. 39,36,244.81 was subsequently reimbursed.	59,350



Cindrella Financial Services Ltd	Cindrella Hotels Ltd is an Associate of Cindrella Financial services Ltd.	Borrowings of Rs 56,25,000/- are Financed from Cindrella Financial Services Ltd and the amount of Interest accrued thereon amounts to Rs 1,43,198/-. Borrowings repaid during the year amounts to Rs 80,26,906/- and TDS deducted thereon is Rs 14,319/.	NIL
Janpath Samachar	Proprietorship Firm of the Director (Vivek Baid)	On behalf of Cindrella Hotels Ltd., Trade License Fee of Rs. 17,375/-, Tour Hotel Hire Charges of Rs. 12,253/- and Registration Fees of Rs. 1,100/- was paid by Janpath Samachar which was later reimbursed by the company. The company also financed short term loans of Rs. 5,79,280/- during the year which was also repaid.  On behalf of Janpath Samachar, electricity charges amounting to Rs. 3,60,000 was paid by the company which was subsequently reimbursed by the firm.	Nil
Sagarmal Dhanraj Ltd	Group Company	Borrowings of Rs 20,60,000/- are Financed from Sagarmal Dhanraj Ltd and the amount of Interest accrued thereon amounts to Rs 1,65,612/-. Borrowings repaid during the year amounts to Rs 88,21,206/- and TDS deducted thereon is Rs 16,561/.	NIL

### 34. Earnings Per Share

Basic earnings per share is computed by dividing the profit or loss after tax by the weighted average number of equity shares outstanding during the year.

*EPS after Considering Exceptional Items.*

Particulars	31.03.2023	31.03.2022
Net Profit for the year (in Rs.)	2,57,70,265.11	36,77,540.92
Weighted Average Number of equity Shares.	35,64,725	35,64,725
Nominal value of Shares	10/-	10/-
Basic & Diluted earnings per share (in Rs.)	7.229	1.032

### 35. Financial Instruments

#### (I) Financial assets

##### Initial recognition and measurement

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company subsequently measures all equity investments (other than the investment in subsidiaries, joint ventures and associates which are measured at cost) at fair value. For these investments, the Company has elected the fair value through Other Comprehensive Income irrevocable option since these investments are not held for trading Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("FVOCI"), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the Company's right to receive payment is established. When the equity investment is derecognised, the cumulative gain or loss previously recognised in

Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly. Cindrella Hotels Limited is an associate of Cindrella Financial Services Limited holding 31.068% shares in it.

**(II) Financial liabilities**

**Initial recognition and measurement**

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value, and Transaction cost are recognized in Profit and loss Account.

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

**FOR AGARWAL MAHESH KUMAR & CO.**  
CHARTERED ACCOUNTANTS  
F.R. No. 319154E

PLACE: SILIGURI  
Dated: 30/05/2023



A handwritten signature in black ink, appearing to read "Mahesh Agarwal".

**[CA. MAHESH AGARWAL]**  
PARTNER  
M. No. 054394

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on June, 2022.
2. The above financial results of the company have been prepared in accordance with the Indian Accounting Standards (“Ind-AS”) as prescribed under section 133 of the Companies (Indian Accounting Standards) Rules 2015, as amended.
3. Previous period figures have been regrouped and recasted wherever necessary.

By Order of Board

Place: Siliguri  
Date: 30/05/2023

Sangita Devi Baid  
**Director**  
**(DIN: 00359298)**

**CINDRELLA HOTELS LIMITED**  
**KOLKATA**

**BALANCE SHEET AS AT 31ST MARCH, 2023**

(Rs. In Hundreds)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
<b>ASSETS</b>			
<b><u>Non-Current Assets</u></b>			
Property, plant and equipment	1	874628.73	825293.22
Capital Work-in-progress	2		.00
Financial Assets			
Investments in Financial Instruments	3	54966.24	58961.21
Loans	4	31279.33	28500.00
Other Financial Assets	5	215339.90	9970.40
Deferred Tax Assets	6	-54234.35	1732.02
Other Non Current Assets	7	5300.00	5300.00
		1127279.84	929756.85
<b><u>Current Assets</u></b>			
Inventories	8	90289.85	74979.09
Financial Assets			
Trade Receivables	9	10585.48	27553.03
Cash and cash equivalents	10	7192.84	21056.75
Other current assets	11	19683.51	16371.24
		127751.68	139960.11
<b>TOTAL ASSETS</b>		<b>1255031.52</b>	<b>1069716.96</b>
<b>EQUITY AND LIABILITIES</b>			
Equity			
Equity Share Capital	12 (A)	356472.50	356472.50
Other equity	12 (B)	773296.62	516578.19
		1129769.12	873050.69
<b>Liabilities</b>			
<b><u>Non-Current Liabilities</u></b>			
Financial liabilities			
Borrowings	13	.00	88851.82
Deposits	14	64646.87	61846.87
		64646.87	150698.69
<b><u>Current Liabilities</u></b>			
Financial liabilities			
Trade Payables	15	24378.73	6787.10
Other Financial Liabilities	16	.00	.00
Other Current Liabilities	17	39685.66	37674.61
Provisions	18	-3448.86	1505.86
		60615.54	45967.58
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1255031.52</b>	<b>1069716.96</b>
Notes forming part of financial statements	1 to 18		

**AUDITORS' REPORT**

In terms of our separate Report of even date annexed hereto.

For and on behalf of the Board of Directors

**FOR AGARWAL MAHESH KUMAR & Co.**  
CHARTERED ACCOUNTANTS

  
[ CA MAHESH AGARWAL ]  
PARTNER



Sangita Devi Baid  
**DIRECTOR**  
(DIN: 00359298)

Vivek Baid  
**DIRECTOR**  
(DIN: 00437542)

**CINDRELLA HOTELS LIMITED**  
**KOLKATA**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023**

(Rs. In Hundreds)

Particulars	Note No.	Year ended 31st March,2023	Year ended 31st March,2022
<b>INCOME</b>			
(a) Revenue from operations	19	800241.01	537388.00
(b) Other Income	20	272602.53	8362.02
<b>Total Income</b>		<b>1072843.55</b>	<b>545750.02</b>
<b>EXPENSES</b>			
(a) Cost of Materials Consumed	21	186672.30	134003.12
(b) Employee Benefit Expenses	22	211668.96	146449.90
(c) Finance Cost	23	4023.16	12591.15
(d) Depreciation & Amortisation Expenses	1	81598.09	83504.48
(e) Other Expenses	24	269527.95	144284.28
<b>Total Expenses</b>		<b>753490.46</b>	<b>520832.93</b>
<b>Profit Before Exceptional Items</b>		<b>319353.09</b>	<b>24917.09</b>
Add: Exceptional Item		.00	.00
<b>Profit After Exceptional Items</b>		<b>319353.09</b>	<b>24917.09</b>
<b>Tax expenses:</b>			
(a) Current tax		4756.02	2104.54
(b) Deferred tax Asset (Net)	6	56894.41	-13962.86
		<b>61650.43</b>	<b>-11858.32</b>
<b>Profit After Tax</b>		<b>257702.65</b>	<b>36775.41</b>
<b>Other comprehensive Income</b>			
Items that will not be reclassified subsequently to profit or Loss			
Change in fair value of equity instruments designated irrevocably as fair value through Other Comprehensive Income		-4056.13	42333.93
Deferred Tax Asset/(Liability) on Other Comprehensive Income	6	928.04	-9686.00
<b>Other comprehensive income for the year, net of tax</b>		<b>-3128.09</b>	<b>32647.93</b>
<b>Total comprehensive income for the year</b>		<b>254574.56</b>	<b>69423.34</b>
<b>Earning per share (of ` 10 each):</b>			
(a) Basic		7.229	1.032
(b) Diluted		7.229	1.032
<b>Notes forming part of financial statements</b>	19 to 24		

**AUDITORS' REPORT**

In terms of our separate Report of even date annexed hereto.

For and on behalf of the Board of Directors

**FOR AGARWAL MAHESH KUMAR & Co.**

CHARTERED ACCOUNTANTS



[ CA MAHESH AGARWAL ]

PARTNER



Sangita Devi Baid

**DIRECTOR**

**(DIN: 00359298)**

Vivek Baid

**DIRECTOR**

**(DIN: 00437542)**

PLACE :: SILIGURI  
DATED :: 30/05/2023

# CINDRELLA HOTELS LIMITED

## Cash Flow Statement for the year ended 31st March 2023

(Pursuant to the Listing Agreement)

(Rs. In Hundreds)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	\	\	\	\
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit before Tax and Extraordinary items		319353.09		24917.09
<b>Adjustment for Non Cash &amp; Non Operating Item:</b>				
Depreciation	81598.09		83504.48	
Finance Cost	4023.16		12591.15	
Dividend	-14.20		.00	
Profit on Mutual Fund	-20.25		.00	
Profit on Sale of shares	-210.13		.00	
Profit on Sale of Land	-262720.00		.00	
Interest on FD	-4930.75		.00	
Interest on Security Deposit	-438.75		.00	
Interest on Unsecured Loan	-3529.33	-186242.16	-8362.02	87733.61
<b>Operating Profit before Working Capital Charges</b>		133110.93		112650.70
<b>Adjustment for :</b>				
Trade Receivables	16967.55		-22314.65	
Inventories	-15310.76		959.56	
Other Current Assets	-3312.26		2401.23	
Trade payables	17591.63		-10424.04	
Provision	150.00		65.00	
Other Financial Liabilities	.00		-14734.23	
Other Current Liabilities	2011.05	18097.20	-9118.81	-53165.94
Cash generated from operations		151208.13		59484.76
Direct Taxes Paid		7716.88		1458.25
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>		143491.25		58026.51
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		143491.25		58026.51
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Fixed Assets	-131213.60		-86769.57	
Capital Advances	.00		7602.11	
Loans	-2779.33		46612.56	
Security Deposits Refunded	.00		439.95	
Dividend	14.20		.00	
Purchase of shares	-994.53		.00	
Sale of shares	1143.51		.00	
FD made	-375000.00		.00	
FD matured	175000.00		.00	
Profit on Mutual Fund	20.25		.00	
Sale of Land	263000.00		.00	
Interest on Unsecured Loan	3529.33		8362.02	
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES :</b>		-67280.17		-23752.93
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Security Deposit Received	2800.00		600.00	
Borrowings	-88851.82		-4216.81	
Finance Cost	-4023.16		-12591.15	
<b>NET CASH INFLOW FROM FINANCING ACTIVITIES</b>		-90074.98		-16207.96
<b>D. NET DECREASE IN CASH AND CASH EQUIVALENTS :</b> ( Total - A+B+C )		-13863.90		18065.62
<b>CASH AND CASH EQUIVALENTS (Opening Balance)</b>		21056.75		2991.13
<b>CASH AND CASH EQUIVALENTS (Closing Balance)</b>		7192.84		21056.75

### 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

  
[ CA MAHESH AGARWAL ]  
PARTNER



For and on behalf of the Board of Directors

\_\_\_\_\_  
Directors

\_\_\_\_\_  
Directors

PLACE :: SILIGURI  
DATED :: 30/05/2023

## CINDRELLA HOTELS LIMITED

9, MANGOE LANE, KOLKATA

### STATEMENT OF CHANGES IN EQUITY

Note : 11 (A) Equity Share Capital

(Rs. In Hundreds)

<u>(1) Current Reporting Period</u>	Number of Shares	Balance at the Beginning of the Current Reporting Period	Changes in Equity Share Capital due to Prior Period Errors	Restated Balance at the Beginning of the Current Reporting Period	Changes in Equity Share Capital during the Current Year	Balance at the End of the Current Reporting Period
Equity shares of Rs. 10 each issued, subscribed and partly paid	36,00,000.00	356472.50	0.00	356472.50	0.00	356472.50

<u>(2) Previous Reporting Period</u>	Number of Shares	Balance at the Beginning of the Previous Reporting Period	Changes in Equity Share Capital due to Prior Period Errors	Restated Balance at the Beginning of the Previous Reporting Period	Changes in Equity Share Capital during the Previous Year	Balance at the End of the Previous Reporting Period
Equity shares of Rs. 10 each issued, subscribed and partly paid	36,00,000.00	356472.50	0.00	356472.50	0.00	356472.50

Note : 11 (B) Other equity

PARTICULARS	Other Equity					Total
	Reserve & Surplus			Other Comprehensive Income		
	Securities Premium	Capital reserve	Retained Earnings	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
Balance as at April 1, 2022	.00	62489.00	452025.03	-4226.49	6290.65	516578.19
Profit for the Year			257702.65	.00	.00	257702.65
Income Tax Refundable adjusted for A.Y. 2022-23			2143.86	.00	.00	2143.86
Equity instruments through other comprehensive income			.00	-3128.09	.00	-3128.09
<b>Balance as at March 31, 2023</b>	<b>.00</b>	<b>62489.00</b>	<b>711871.55</b>	<b>-7354.58</b>	<b>6290.65</b>	<b>773296.62</b>

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023**

**Note 1: Property, Plant & Equipments**

(Rs. In Hundreds)

Sr. No	Particulars	Gross Block			Accumulated Depreciation			Transfer to P/L	Net Block	
		Balance as at 31st March 2022	Additions	Balance as at 31st March 2023	Balance as at 31st March 2022	Additions	Balance as at 31st March 2023		Balance as at 31st March 2023	Balance as at 31st March 2022
I	<b>Tangible Assets</b>									
A	<b>Land</b>									
1	Land & Land Development	179433.74	.00	179433.74	.00	.00	.00	280.00	179153.74	179433.74
		<b>179433.74</b>	<b>.00</b>	<b>179433.74</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>280.00</b>	<b>179153.74</b>	<b>179433.74</b>
B	<b>Building</b>									
1	Building	696425.23	50062.54	746487.77	274135.64	21251.55	295387.20	.00	451100.57	422289.58
		<b>696425.23</b>	<b>50062.54</b>	<b>746487.77</b>	<b>274135.64</b>	<b>21251.55</b>	<b>295387.20</b>	<b>.00</b>	<b>451100.57</b>	<b>422289.58</b>
C	<b>Roads</b>									
1	Drains, Roads & Boundary Wall	1197.71	.00	1197.71	999.38	23.07	1022.45	.00	175.26	198.33
		<b>1197.71</b>	<b>.00</b>	<b>1197.71</b>	<b>999.38</b>	<b>23.07</b>	<b>1022.45</b>	<b>.00</b>	<b>175.26</b>	<b>198.33</b>
D	<b>Plant &amp; Equipments</b>									
1	Air Conditioner	105310.22	5360.06	110670.29	74242.84	6265.78	80508.62	.00	30161.66	31067.38
2	Generator	31282.30	.00	31282.30	26360.63	864.62	27225.25	.00	4057.05	4921.67
3	Transformer Installation	4828.32	.00	4828.32	4685.15	.00	4685.15	.00	143.17	143.17
4	Equipments	269134.84	12776.24	281911.08	187636.81	16220.72	203857.53	.00	78053.55	81498.03
5	Games Equipments	7632.21	203.20	7835.41	7319.55	63.62	7383.17	.00	452.24	312.66
6	Plant & Machinery	17593.22	.00	17593.22	12872.27	871.05	13743.32	.00	3849.90	4720.95
7	Water Pump	10474.62	.00	10474.62	10154.12	24.96	10179.08	.00	295.54	320.50
		<b>446255.73</b>	<b>18339.51</b>	<b>464595.23</b>	<b>323271.36</b>	<b>24310.75</b>	<b>347582.11</b>	<b>.00</b>	<b>117013.12</b>	<b>122984.36</b>
E	<b>Electrical Installations</b>									
1	Electrical Installations	134246.19	14269.39	148515.58	97364.68	11202.09	108566.77	.00	39948.81	36881.51
		<b>134246.19</b>	<b>14269.39</b>	<b>148515.58</b>	<b>97364.68</b>	<b>11202.09</b>	<b>108566.77</b>	<b>.00</b>	<b>39948.81</b>	<b>36881.51</b>
F	<b>Furniture &amp; Fixtures</b>									
1	Furnishing	52245.93	2935.38	55181.31	41230.15	3871.00	45101.15	.00	10080.16	11015.78
2	Furniture & Fixtures	259335.36	42751.01	302086.37	209008.19	20062.87	229071.06	.00	73015.31	50327.16
		<b>311581.29</b>	<b>45686.39</b>	<b>357267.68</b>	<b>250238.35</b>	<b>23933.87</b>	<b>274172.22</b>	<b>.00</b>	<b>83095.47</b>	<b>61342.94</b>
G	<b>Vehicles</b>									
1	Motor Car	25779.00	.00	25779.00	24479.19	.00	24479.19	.00	1299.81	1299.81
		<b>25779.00</b>	<b>.00</b>	<b>25779.00</b>	<b>24479.19</b>	<b>.00</b>	<b>24479.19</b>	<b>.00</b>	<b>1299.81</b>	<b>1299.81</b>
H	<b>Office Equipments</b>									
1	Computer	8106.12	2855.76	10961.88	7243.17	876.76	8119.92	.00	2841.96	862.95
		<b>8106.12</b>	<b>2855.76</b>	<b>10961.88</b>	<b>7243.17</b>	<b>876.76</b>	<b>8119.92</b>	<b>.00</b>	<b>2841.96</b>	<b>862.95</b>
	<b>Total (Current Year)</b>	<b>1803024.99</b>	<b>131213.60</b>	<b>1934238.59</b>	<b>977731.76</b>	<b>81598.09</b>	<b>1059329.85</b>	<b>280.00</b>	<b>874628.73</b>	<b>825293.22</b>
	<b>Total (Previous Year)</b>	<b>1702250.87</b>	<b>100774.12</b>	<b>1803024.99</b>	<b>894227.28</b>	<b>83504.48</b>	<b>977731.76</b>	<b>.00</b>	<b>825293.22</b>	<b>825293.22</b>

The asset are stated at cost, less accumulated depreciation (other than freehold land) and accumulated impairment losses, if any. All property, plant and equipment are initially recorded at cost. Cost includes the acquisition cost or the cost of construction, including duties and non-refundable taxes, expenses directly related to bringing the asset to the location and condition necessary for making them operational for their intended use. Depreciation is charged to Statement of Profit and Loss so as to expense the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the WDV method, as per the useful life prescribed in Schedule II to the Companies Act, 2013. The assets' useful lives and residual values are reviewed at the Balance Sheet date and the effect of any changes in estimates are accounted for on a prospective basis. Immovable Properties do not include any property whose title of deed is held by a person other than the company.





**CINDRELLA HOTELS LIMITED**

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023**

**Note : 2 Capital Work-in-Progress**

(Rs. In Hundreds)

Sr. No	Particulars	Current Year	Previous Year
1	Building	.00	.00
	<b>Total</b>	<b>.00</b>	<b>.00</b>

During the previous year, construction of building was started and was finished and was subsequently capitalised.

**Note : 3 Investment in Financial Instruments**

Sr. No	Particulars	Face Value	Current Year		Previous Year	
			QTY		QTY	
1	<b>Non Trade Investments</b>	10.00				
	<i>Investment in Equity Instruments</i>					
	Cindrella Financial Services Ltd Add: Fair Value Revalued through OCI		5,46,950.00	51849.21 3064.57 <b>54913.78</b>	5,46,950.00	51849.21 7112.00 <b>58961.21</b>
2	State Bank of India Add: Fair Value Revalued through OCI	611.56	10.00	61.16 -8.70 <b>52.46</b>	.00	.00 <b>.00</b>
	<b>Total</b>			<b>54966.24</b>		<b>58961.21</b>

The Company subsequently measures all equity investments (other than the investment in subsidiaries, joint ventures and associates which are measured at cost) at fair value. For these investments, the Company has elected the "fair value through Other Comprehensive Income irrevocable option" since these investments are not held for trading. Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("FVOCI"), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the Company's right to receive payment is established. When the equity investment is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly. Cindrella Hotels Limited is an associate of Cindrella Financial Services Limited who holds 31.068% shares in it.

**Note : 4 Loans**

Sr. No	Particulars	Current Year	Previous Year
A	<b>Unsecured</b>		
	<i>Varsace Apparels Pvt. Ltd.</i>		
	Opening Balance	28500.00	28500.00
	Add: Interest	3529.33	.00
	Less: Repayment	750.00	.00
	<b>Total</b>	<b>31279.33</b>	<b>28500.00</b>
	<b>Total</b>	<b>31279.33</b>	<b>28500.00</b>

**Note : 5 Other Financial Assets**

Sr. No	Particulars	Current Year	Previous Year
	<b>Security Deposits</b>		
	<i>Electricity</i>		
	West Bengal State Electricity Deposit Limited	9014.81	8576.06
	<i>Gas Security</i>		
	Bharat Petroleum Corporation Limited	91.00	91.00
	<i>Telephone</i>		
	BSNL	20.00	20.00
	Reliance	30.00	30.00
	<i>Bar Security</i>		
	Siliguri Internet & Cable TV (P) Ltd.	833.34	833.34
	Joy Service Station	20.00	20.00
	Coffee Day Global Ltd.	150.00	150.00
		250.00	250.00
		<b>10409.15</b>	<b>9970.40</b>
	<b>Fixed Deposits</b>		
	<i>FDR with Axis Bank</i>		
	Opening Balance	.00	.00
	Add: Additions	375000.00	.00
	Add: Interest	5478.62	.00
	Less: Matured	175000.00	.00
	Less: TDS	547.87	.00
		<b>204930.75</b>	<b>.00</b>
	<b>Total</b>	<b>215339.90</b>	<b>9970.40</b>



Note : 6 Deferred Tax Assets (Net)

Sr. No	Particulars	Current Year	Previous Year
<b>I.</b>	<b>On Property, Plant &amp; Equipment</b>		
A	<b>Temporary Difference</b>		
	WDV as per Companies Act	874628.73	825293.22
	WDV as per Income Tax Act	658715.47	786365.22
		<b>215913.26</b>	<b>38928.00</b>
B	<b>Deferred Tax Assets/Liabilities</b>		
	Opening Balance of Deferred Tax Liability b/f	-9797.40	-11409.49
	Less: Deferred Tax Asset for the year	-44543.65	1612.09
		<b>-54341.05</b>	<b>-9797.40</b>
<b>II.</b>	<b>On Brought Forward loss</b>		
A	<b>Temporary Difference</b>		
	Brought Forward Loss (A.Y. 2021-22)	49073.29	72122.78
	Profit as per Income Tax Act (A.Y. 2022-23)	40711.28	23049.49
	Less: Last year provision reversed	8362.01	
		<b>.00</b>	<b>49073.29</b>
B	<b>Deferred Tax Assets/Liabilities</b>		
	Opening Balance of Deferred Tax Liability b/f	12350.77	.00
	Less: Deferred Tax Asset for the year	-12350.77	12350.77
		<b>.00</b>	<b>12350.77</b>
	<b>Charged to Statement of Profit and Loss</b>	<b>-56894.41</b>	<b>13962.86</b>
<b>III.</b>	<b>On Other Comprehensive Income</b>		
A	<b>Deferred Tax Assets/(Liabilities)</b>		
	Opening Balance of Deferred Tax Asset b/f	-821.35	8864.66
	Change in fair value of equity instruments designated irrevocably as fair value through Other Comprehensive Income	928.04	-9686.00
		<b>106.69</b>	<b>-821.35</b>
	<b>Total (I+II)</b>	<b>-54234.35</b>	<b>1732.02</b>

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax liabilities are generally recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax liabilities and assets are measured at tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The criteria for recognising deferred tax assets arising from the carryforward of unused tax losses and tax credits are the same as the criteria for recognising deferred tax assets arising from deductible temporary differences. However, the existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, when an entity has a history of recent losses, the entity recognises a deferred tax asset arising from unused tax losses or tax credits only to the extent that the entity has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the entity. As per the management's contentions and recent trend in the profits of the business, it can be concluded that the Company will be generating enough profits in the recent future to off set its brought forward tax losses.

Note : 7 Other Non-Current Assets

Sr. No	Particulars	Current Year	Previous Year
A	<b>Capital Advances</b>		
	(Unsecured & Considered Good)		
	<b>For Land</b>		
	Shyamal Roy	5300.00	5300.00
	<b>Total (A)</b>	<b>5300.00</b>	<b>5300.00</b>
	<b>Total</b>	<b>5300.00</b>	<b>5300.00</b>



**Note : 8 Inventories**

Sr. No	Particulars	Current Year	Previous Year
A	<b>Finished Goods</b>		
1	Food, Beverages etc	6449.60	2472.04
2	Bar Items	10949.19	7484.63
		17398.79	9956.67
B	<b>Stores &amp; Spares</b>		
1	Consumable Stores	6041.44	7171.31
2	Linen Sheets	21820.42	19412.30
3	Crockeries & Utensils	45029.21	38438.80
		72891.07	65022.42
	<b>Total</b>	<b>90289.85</b>	<b>74979.09</b>

*Inventories have been valued at lower of Cost or Net Realisable Value. Inventories have been classified as consumable stores, bar items, linen sheets, crockeries, utensils and food & beverages. Cost includes the fair value of consideration paid including duties and taxes (other than those refundable), inward freight, and other expenditure directly attributable to the purchase. Trade discounts and rebates are deducted in determining the cost of purchase.*

**Note : 9 Trade Receivables**

Sr. No	Particulars	Current Year	Previous Year
A	<b>Unsecured</b>		
	Considered good	10585.48	27553.03
	<b>Total</b>	<b>10585.48</b>	<b>27553.03</b>

*Ageing Schedule of Trade Receivables have been attached.*

**Note : 10 Cash & Cash Equivalents**

Sr. No	Particulars	Current Year	Previous Year
A	<b>Balance with Banks</b>		
	Axis Bank, Siliguri (A/c No. 5623) (BRS Annexed)	408.01	1789.91
	SBI Bank, Siliguri (A/c No. 38297626561)	1270.84	5357.76
	Axis Bank (Cindrella Tours & Travels)	496.46	.00
	Cheque in hand	.00	9.44
		2175.31	7157.10
B	<b>Cash in Hand</b>	5017.54	13899.65
	<b>Total</b>	<b>7192.84</b>	<b>21056.75</b>

*Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.*

**Note : 11 Other Current Assets**

Sr. No	Particulars	Current Year	Previous Year
A	<b>Advances (Unsecured &amp; Considered good)</b>		
1	Prepaid Expenses	9380.70	8051.54
2	To Staffs	7986.81	4871.81
3	Advance to Suppliers	581.73	1339.68
4	TCS Credit (GST)	28.76	212.92
5	Advance for TDS b/f	217.50	217.50
6	IT Refundable (A.Y. 2021-22)	.00	1677.80
7	IT Refundable (A.Y. 2022-23)	1488.00	.00
	<b>Total</b>	<b>19683.51</b>	<b>16371.24</b>



**CINDRELLA HOTELS LIMITED**

Details of Balance Sheet as at 31st March, 2023

**ANNEXURE TO NOTE 9: TRADE RECEIVABLES AGEING SCHEDULE**

(Rs. In Hundreds)

Sr. No	Particulars	Outstanding for following periods from due date of payment					Total
		<6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
1	Anil Gupta	2.52	.00	.00	.00	.00	2.52
2	Jeewan Sharma	.00	.00	30.09	.00	.00	30.09
3	Naresh Agarwal	.00	118.00	.00	.00	.00	118.00
4	Ratan Agarwal	490.00	.00	.00	.00	.00	490.00
5	Samir Chaki	12.65	.00	.00	.00	.00	12.65
6	S.P.Agarwal	65.42	.00	.00	.00	.00	65.42
7	Sushil Bansal	426.07	.00	.00	.00	.00	426.07
8	Swapan Kr.Biswas	.00	23.68	.00	.00	.00	23.68
9	Alkem Laboratories Ltd	640.89	.00	.00	.00	.00	640.89
10	Dilip Agarwal	65.86	.00	.00	.00	.00	65.86
11	Dr.Batras Positive Health	.00	32.84	.00	.00	.00	32.84
12	Hyundai Motors India Limited	35.40	.00	.00	.00	.00	35.40
13	Nature Beyond	148.00	.00	.00	.00	.00	148.00
14	Babloo Goel-Osl	1571.35	.00	.00	.00	.00	1571.35
15	Balaji Motor	23.71	.00	.00	.00	.00	23.71
16	Delta	245.10	.00	.00	.00	.00	245.10
17	Inside Outside-Sd	217.40	.00	.00	.00	.00	217.40
18	Mahesh Agarwal	410.94	.00	.00	.00	.00	410.94
19	Osl Automotives (P) Ltd.	183.61	.00	.00	.00	.00	183.61
20	Sanjay Dhanotia	.00	64.68	.00	.00	.00	64.68
21	Siliguri Municipal Corporation	60.00	.00	.00	.00	.00	60.00
22	Neptune Tours & Travels Pvt Ltd	90.00	.00	.00	.00	.00	90.00
23	Agoda.Com	522.23	869.43	.00	.00	.00	1391.66
24	Ather Energy Pvt.Ltd	5.06	.00	.00	.00	.00	5.06
25	Bc Education India Pvt.Ltd	263.41	.00	.00	.00	.00	263.41
26	Hdb Financialservices Ltd.	46.71	.00	.00	.00	.00	46.71
27	Planet Edu Exams Pvt.Ltd	1731.15	.00	.00	.00	.00	1731.15
28	Tata Sia Airlines	103.60	.00	.00	.00	.00	103.60
29	Yatra Corporate Hotel Solutions	7.22	.00	.00	.00	.00	7.22
30	Zealous And Earnest Services Tourism Pvt.Ltd	659.00	.00	.00	.00	.00	659.00
31	Ankit Agarwal	.00	.00	55.18	.00	.00	55.18
32	Hemant Agarwal	78.38	.00	.00	.00	.00	78.38
33	Ramesh Kr Singhal	.00	.00	57.79	.00	.00	57.79
34	Sudhir Agarwal	.00	45.37	.00	.00	.00	45.37
35	Pravin Agarwal	36.00	.00	.00	.00	.00	36.00
36	Arjun Agarwal	64.30	.00	.00	.00	.00	64.30
37	Binod Agarwala	19.11	.00	.00	.00	.00	19.11
38	Kanaya Prasad	250.00	.00	.00	.00	.00	250.00
39	Pawan Goyal	91.95	.00	.00	.00	.00	91.95
40	Pradip Agarwal- Keysosns	.00	.00	8.67	.00	.00	8.67
41	U.N. Sharma	7.73	.00	.00	.00	.00	7.73
42	Girish Mundra	.00	126.61	.00	.00	.00	126.61
43	Phonepe Private Limited	101.82	.00	.00	.00	.00	101.82
44	Sundry Debtors	125.88	.00	.00	.00	.00	125.88
45	Axis Pos	310.76	.00	.00	.00	.00	310.76
46	Sbi Pos	39.91	.00	.00	.00	.00	39.91
	<b>Total</b>	<b>9153.14</b>	<b>1280.61</b>	<b>151.73</b>	<b>.00</b>	<b>.00</b>	<b>10585.48</b>



## CINDRELLA HOTELS LIMITED

### Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

**Note : 12(A) Share Capital**

(Rs. In Hundreds)

Sr. No	Particulars	Current Year	Previous Year
A	<b>AUTHORIZED CAPITAL</b> 75,00,000 Equity Shares of Rs. 10/- each.	750000.00	750000.00
		750000.00	750000.00
B	<b>ISSUED</b> 36,00,000 Equity Shares of Rs. 10/- each	360000.00	360000.00
		360000.00	360000.00
C	<b>Subscribed &amp; Paid up Capital</b> 36,00,000 Equity Shares of ` 10/- each out of which calls amounting to ` 3,52,750 is unpaid	<b>356472.50</b>	<b>356472.50</b>
		356472.50	356472.50

*Details of shareholders holding more than 5% equity shares:*

Name of Share Holder	As on 31st March 2023		As on 31st March 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Arrow Hotels & Resorts Pvt. Ltd	2,35,000.00	6.528%	2,35,000.00	6.528%
Cindrella Tea Ltd.	3,32,400.00	9.233%	3,32,400.00	9.233%
Cindrella Financial Services Ltd.	11,18,439.00	31.068%	11,18,439.00	31.068%
Vivek Baid	8,63,310.00	23.981%	8,63,310.00	23.981%

*Details of shareholding of promoters:*

Name of Promoter	As on 31st March 2023		As on 31st March 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Rajendra Lakhota	10.00	0.000%	10.00	0.000%
Sangita Devi Baid	1,26,010.00	3.500%	1,26,010.00	3.500%
Suraj Kundalia	10.00	0.000%	10.00	0.000%
Venus Baid	89,159.00	2.477%	89,159.00	2.477%
Cindrella Financial Services Ltd.	11,18,439.00	31.068%	11,18,439.00	31.068%
Vivek Baid	8,63,310.00	23.981%	8,63,310.00	23.981%

**Note : 13 Borrowings**

Sr. No	Particulars	Current Year	Previous Year
A	<b>Unsecured Loans</b> Cindrella Financial Service Ltd	.00	22730.27
		.00	66121.55
	<b>Total</b>	<b>.00</b>	<b>88851.82</b>

*Cindrella Financial Services Limited and Sagarmal Dhanraj Limited are group companies of Cindrella Hotels Ltd. Borrowings are financed through Related Party i.e. from Group company. The amount of Finance is Rs 74,70,245/- cumulatively and the accrued interest thereon amounts to Rs 14,14,937/- .*

**Note : 14 Deposits**

Sr. No	Particulars	Current Year	Previous Year
A	<b>Security Deposit</b> <b>(On Health Club memberships refundable on surrender of memberships)</b> Opening Balance	61846.87	61246.87
		2800.00	600.00
		.00	.00
		<b>64646.87</b>	<b>61846.87</b>

**Note : 15 Trade Payables**

Sr. No	Particulars	Current Year	Previous Year
1	Trade Payables	24378.73	6787.10
	<b>Total</b>	<b>24378.73</b>	<b>6787.10</b>

*Ageing Schedule of Trade Payable have been Annexed*

*(Note: It has been certified by the management that there are no suppliers which fall under the category of Micro & Small as per the MSME Act.)*



**Note : 16 Other Financial Liabilities**

Sr. No	Particulars	Current Year	Previous Year
1	Loan from Vivek Baid	-	-
	<b>Total</b>	-	-

*Temporary Loan is financed through a Related Party i.e. the Director (Vivek Baid) for expenses paid by him on behalf of the company for the time being. The amount of Finance is Rs 14,73,422.50/- cumulatively which was reimbursed later.*

**Note : 17 Other Current Liabilities**

Sr. No	Particulars	Current Year	Previous Year
A	<b>Other Payables</b>		
1	ESI Payable	325.70	278.32
2	Professional Tax Payable	40.30	53.90
3	Provident Fund Payable	1457.06	1065.72
4	TDS Payable	123.20	311.61
5	Salary Payable	8690.42	6636.40
6	Electricity Charges Payable	2460.34	2170.97
7	GST Payable (F.Y. 2022-23)	2148.97	3557.02
10	Advances Against Services	23401.17	23600.67
11	Partha Pratim Roy	445.00	.00
12	Vivek Baid	593.50	.00
		39685.66	37674.61
	<b>Total</b>	<b>39685.66</b>	<b>37674.61</b>

**Note : 18 Provisions**

Sr. No	Particulars	Current Year	Previous Year
A	Provision for Taxation	4756.02	2104.54
	Less: Advance Income Tax	4500.00	.00
	Less: Tax Collected at Source	204.51	164.53
	Less: Tax Deducted at Source	4500.37	1284.15
		-4448.86	655.86
B	Provision for Auditors Remuneration	1000.00	850.00
	<b>Total</b>	<b>-3448.86</b>	<b>1505.86</b>

*As and when the audit report was finalised, tax credits available in Form 26AS, were not available for the entire year in the Income Tax Portal and thus, balance of Tax Collected at Source and Tax Deducted at Source has not been reconciled with the Books of Accounts.*



## CINDRELLA HOTELS LIMITED

Details of Balance Sheet as at 31st March, 2023

### ANNEXURE TO NOTE 15: TRADE PAYABLES AGEING SCHEDULE

(Rs. In Hundreds)

Sr. No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
	<b><u>Others (Undisputed)</u></b>					
1	Ashok Hardware Agencies	242.91	.00	.00	.00	242.91
2	Bablu Biswas	550.44	.00	.00	.00	550.44
3	Baid Bharat Gas Service	3831.95	.00	.00	.00	3831.95
4	Bappa Chakraborty (S.C. )	204.00	.00	.00	.00	204.00
5	Bappa Kar	110.00	.00	.00	.00	110.00
6	Bed And Bath	110.00	.00	.00	.00	110.00
7	Chandan - Kripa	518.42	.00	.00	.00	518.42
8	Durga Iron Stores	590.68	.00	.00	.00	590.68
9	Golden Tips Tea Co. Pvt. Ltd.	23.94	.00	.00	.00	23.94
10	Gorkha Super Stokist	11.94	.00	.00	.00	11.94
11	Gunjan Electricals	95.48	.00	.00	.00	95.48
12	Gupta Enterprise & Grocery Shop	452.43	.00	.00	.00	452.43
13	Guru Sweets & Snacks Pvt. Ltd.	1719.00	.00	.00	.00	1719.00
14	Himalayan Glaciers	71.55	.00	.00	.00	71.55
15	Home Care Pest Solution	117.00	.00	.00	.00	117.00
16	M/S A. D. Mandal & Sons	20.20	.00	.00	.00	20.20
17	Nimantran	4344.62	.00	.00	.00	4344.62
18	North Bengal Industrial Security Services Pvt. Ltd.	740.08	.00	.00	.00	740.08
19	North Bengal Metal & Allied Industries Pvt. Ltd.	912.69	.00	.00	.00	912.69
20	Oriental Services	14.40	.00	.00	.00	14.40
21	Print Impex Pvt. Ltd.	81.42	.00	.00	.00	81.42
22	Rajdeep Stores	1738.29	.00	.00	.00	1738.29
23	Sarda Enterprise	5393.81	.00	.00	.00	5393.81
24	S. I. P. City Lights	674.86	.00	.00	.00	674.86
25	S. S. Trading	397.55	.00	.00	.00	397.55
26	Tapan Refrigeration	536.90	.00	.00	.00	536.90
27	Teesta Enterprises (P) Ltd	109.00	.00	.00	.00	109.00
28	Hotel Booking.Com	765.17	.00	.00	.00	765.17
	<b>Total</b>	<b>24378.73</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>24378.73</b>



# CINDRELLA HOTELS LIMITED

## Details of Balance Sheet as at 31st March, 2023

### A *Advances against Services*

(Rs. In Hundreds)

Sr. No	Particulars	Current Year
1	Chetan Chadda	47.00
2	Bipul Sarkar	50.00
3	Zomato Media Private Limited	10.96
4	Dhr-Uk	30.44
5	Shibu Agarwal	100.00
6	Ajay Bagaria	1000.00
7	Akriti Jajodia	500.00
8	Bipul Agarwal	1000.00
9	Debika Jain	50.00
10	Hiralal Mohnet	1000.00
11	Kalpana Bhadra	110.00
12	Kishan Gupta	1500.00
13	Naresh Agarwal	50.00
14	Pawan Agarwal	250.00
15	Pradip Mohanty	200.00
16	Pramod Kr.Singhal	250.00
17	Rajendra Agarwal	2000.00
18	Ratan Dhanotia	2000.00
19	Satya Narayan Gupta	1500.00
20	Saurav Garg	5010.00
21	Shasi Patodia	3000.00
22	Shyam Goel	50.00
23	Tilok Chand Agarwal	1500.00
24	Uttam Kr.Goyal	1250.00
25	Varsa Naulakar	20.00
26	Dinesh Ch.Pandey	50.00
27	G.Soma Kumar	750.00
28	Make My Trip India Private Limited	12.50
29	Pusa Holidays	50.00
30	Travel Shop India	45.00
31	Yatra Online Pvt.Ltd.	15.27
	<b>Total</b>	<b>23401.17</b>

### B *Prepaid Expenses*

Sr. No	Particulars	Current Year
1	Bar License Fees	7000.00
2	Advance for Staff Professional Tax	26.40
3	Pre Paid Pollution Control Expenses	1550.15
4	Prepaid Repairs & maintenance	413.12
5	Advance against Expenses	191.03
6	Pre-Paid Fire License Fee	200.00
	<b>Total</b>	<b>9380.70</b>





**C Advance to Suppliers**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>
1	Bevco	146.23
2	Bhagatpur Tea Company Ltd.	163.80
3	Google India ( P ) Ltd. ( 277-182-9617 )	17.23
4	Hardware & Sanitary Stores	9.99
5	Otis Elevator Company ( India ) Limited	34.48
6	Shree Sti Kripa Dudh Dahi Bhandar	210.00
	<b>Total</b>	<b>581.73</b>



## CINDRELLA HOTELS LIMITED, KOLKATA

### Notes Forming Part of the Statement of Profit & Loss as at 31st March, 2023

**Note : 19 Revenue from Operations**

(Rs. In Hundreds)

Sr. No	Particulars	Current Year	Previous Year
A	Sale of Products [Refer Note (i) below]	390460.95	365861.59
B	Sale of Services [Refer Note (ii) below]	409780.06	171526.41
	<b>Total</b>	<b>800241.01</b>	<b>537388.00</b>
	<b>Note (i) Sale of Products comprises:</b>		
1	Sales (Food & Beverages etc)	342307.14	322531.17
2	Sales- Bar	48153.81	43330.42
	<b>Note (ii) Sale of Services comprises:</b>		
1	Health Club Services	9234.58	2316.53
2	Laundry	523.05	174.85
3	Other Services	688.77	378.26
4	Park Rent	13252.76	7931.70
5	Rent-A-Cab	3285.08	1761.02
6	Tour Sales A/c	61427.85	.00
7	Room Rent	321367.97	158964.05

**Note : 20 Other Income**

Sr. No	Particulars	Current Year	Previous Year
1	Interest on Unsecured Loan	3529.33	8362.02
2	Interest on Security Deposit	487.50	.00
3	Dividend	14.20	.00
4	Interest on FDR	5478.62	.00
5	Interest on Income Tax	142.50	.00
6	Profit on Mutual Fund	20.25	.00
7	Profit on Sale of shares	210.13	.00
8	Profit on Sale of Land	262720.00	.00
	<b>Total</b>	<b>272602.53</b>	<b>8362.02</b>

**Note : 21 Cost of Materials Consumed**

Sr. No	Particulars	Current Year	Previous Year
A	<b><u>Consumption of Food &amp; Beverages</u></b>		
	Opening Stock	2472.04	2996.50
	Add: Purchases	172635.84	115524.25
		175107.88	118520.75
	Less: Staff Fooding Expenses	.00	.00
	Less: Closing Stock	6449.60	2472.04
	<b>Total (A)</b>	<b>168658.28</b>	<b>116048.71</b>
B	<b><u>Consumption of Bar</u></b>		
	Opening Stock	7484.63	8590.86
	Add: Purchases	21478.57	16848.18
		28963.20	25439.04
	Less: Closing Stock	10949.19	7484.63
	<b>Total (B)</b>	<b>18014.02</b>	<b>17954.41</b>
	<b>Total (A)+(B)</b>	<b>186672.30</b>	<b>134003.12</b>



<b>Note : 22 Employees Benefit Expenses</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>A</b>	<b>Salary &amp; Wages</b>		
1	Bonus	15432.88	12376.42
2	Gratuity	2298.05	19.87
3	Leave Encashment	6621.63	.00
4	Salary & Wages	109438.72	84918.95
	<b>Total (A)</b>	<b>133791.28</b>	<b>97315.24</b>
<b>B</b>	<b>Contribution to Provident &amp; Other Funds</b>		
1	Employee State Insurance	3038.79	2677.74
2	Provident Fund	8475.31	7063.88
	<b>Total (B)</b>	<b>11514.10</b>	<b>9741.62</b>
<b>C</b>	<b>Staff Welfare Expenses</b>		
1	Staff Incentives	59876.56	35710.18
2	Uniform Allowances	5413.67	3234.83
3	Staff Welfare Expenses	1073.36	448.04
	<b>Total (C)</b>	<b>66363.58</b>	<b>39393.04</b>
	<b>Total</b>	<b>211668.96</b>	<b>146449.90</b>

**Note : 23 Finance Cost**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
	<b>Interest</b>		
1	Interest on ESI	.00	.28
2	Interest on GSTR-9	381.30	997.53
3	Interest on PF	.00	2.66
4	Interest on Professional Tax	.80	.90
5	Interest on TDS	550.83	11.75
6	Interest on Unsecured Loan	3088.10	11578.03
7	Interest on NSDL	2.13	.00
		<b>4023.16</b>	<b>12591.15</b>
	<b>Total</b>	<b>4023.16</b>	<b>12591.15</b>

**Note : 24 Other Expenses**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
1	Auditors Remuneration [Refer note below (i)]	1010.00	700.00
2	Consumption - Stores etc	46389.23	36544.32
3	Discount & Incentives	-266.74	501.50
4	Electricity Expenses	34496.96	24111.20
5	Insurance	1977.87	2263.24
6	Miscellaneous Expenses	52737.81	27293.84
7	Rates & Taxes	16505.34	19358.42
8	Repairs & Maintenance (Crockery and Utensils)	.00	229.96
9	Repairs to Building	21330.35	5637.13
10	Repairs & Maintenance (Others)	29725.90	13770.54
11	Secretarial Audit	-150.00	150.00
12	Security Expenses	7473.00	3038.00
13	Tour Expenses	31440.98	1942.05
14	Tour Hotel Hire Charges	16234.73	.00
15	Travelling & Conveyance	10622.51	8744.08
	<b>Total</b>	<b>269527.95</b>	<b>144284.28</b>
	<b>(i) Auditor's Remuneration comprises:</b>		
1	Company Law Matters	10.00	200.00
2	Statutory & Tax Audit	1000.00	500.00



## CINDRELLA HOTELS LIMITED

### Details of Statement of Profit & Loss for the year ended 31st March, 2023

#### A Health Club Services

(Rs. In Hundreds)

Sr. No	Particulars	Current Year
1	Swimming	3236.27
2	Health Club Membership	5998.31
	<b>Total in</b>	<b>9234.58</b>

#### B Consumption - Stores etc

Sr. No	Particulars	Current Year
1	<b><u>Crockeries &amp; Utensils</u></b>	
	Opening Stock	38438.80
	Add: Purchases	9799.08
		48237.88
	Less: Closing Stock	45029.21
		<b>3208.67</b>
2	<b><u>Linens Sheets</u></b>	
	Opening Stock	19412.30
	Add: Purchases	3874.91
		23287.22
	Less: Closing Stock	21820.42
		<b>1466.80</b>
3	<b><u>Consumable Stores</u></b>	
	Opening Stock	7171.31
	Add: Purchases	40583.88
		47755.20
	Less: Closing Stock	6041.44
		<b>41713.76</b>
	<b>Total</b>	<b>46389.23</b>

#### C Rates & Taxes

Sr. No	Particulars	Current Year
1	Filing Fees	175.00
2	GST Input unavailed	716.14
3	GST paid for earlier years	1464.40
4	Late Fees(BSE)	118.00
5	Late Fees(PF)	363.04
6	Licence Fees (Bar)	7000.00
7	Licence Fees (Others)	433.60
8	Listing Fees	3000.00
9	Municipal Tax	2417.60
10	Other Rates & Taxes	195.88
11	Pollution Control Expenses	390.68
12	Professional Tax	25.25
13	Registration Fees	11.00
14	Trade License Fee	194.75
	<b>Total</b>	<b>16505.34</b>



**D Miscellaneous Expenses**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>
1	Advertisement	3161.08
2	Bank Charges	611.73
3	Books & Periodicals	106.29
4	Cable TV	1699.69
5	Commission	19251.68
6	Coolie & Curtage	184.47
7	Credit Card charges	2648.06
8	Demat Charges	17.70
9	Freight	241.51
10	General Expenses	9162.51
11	Internet Expenses	443.88
12	Legal Expenses	1786.00
13	Membership Fees	348.00
14	Postage & Telegram	1.20
15	Printing & Stationery	2391.64
16	Sales Promotion	3813.93
17	Service Fee	424.43
18	Share Depository & Other Expenses	467.36
19	Share Transfer Maintenance Expenses	303.03
20	Swimming Maintainace Expenses	1405.50
21	Telephone Expenses	145.41
22	Vehicle Running & Maintenance	3559.43
23	Washing Charges	654.00
24	Others	-90.71
	<b>Total</b>	<b>52737.81</b>



## CINDRELLA HOTELS LIMITED

### Details of Balance Sheet as at 31st March, 2023

**NOTE 25: FINANCIAL RATIOS**

Sr. No	Particulars	31.03.2022	31.03.2021	Percentage change	Basis of Calculation	Reasons for Variance (Provided, Difference of More than 25% from Preceding Year Exists)
1	Current Ratio	2.11	3.04	-44.47%	Current Ratio is a ratio of <b>Current Assets</b> of the company to the <b>Current Liabilities</b> . Current assets are those that can be converted into cash within one year, while current liabilities are obligations expected to be paid within one year. For this purpose, we have taken <b>Rs. 1,29,39,554.25</b> as Current Assets and <b>Rs. 61,03,060.09</b> as Current Liabilities.	Current Ratio has shown an downward trend of 43.61% due to increase in Cash and Cash Equivalents and decrease in Current Liabilities.
2	Debt Equity Ratio	-	0.10	0.00%	Debt Equity Ratio is a ratio of <b>Long-Term Debt</b> held by the company to the <b>Shareholder's Equity</b> . This ratio indicates the proportion of debt fund in relation to equity. For this purpose, we have taken <b>Rs. 0.00</b> as Long Term Debt and <b>Rs. 10,09,92,205.9</b> as Shareholder's Equity.	N/A
3	Debt Service Coverage Ratio	-	-	-	Debt Service Coverage Ratio is a ratio of <b>Earnings Available for Debt Services</b> to <b>(Interest + Installments)</b> . Lenders are interested in this ratio to judge the firm's ability to pay off current interest and installments. Since the company doesn't have any Current Maturities of Long Term Loan, calculation of this ratio is not relevant for the company.	N/A
4	Return on Equity	22.81%	4.21%	81.53%	Return on Equity measures the profitability of Equity Funds invested in the firm. It is the percentage of <b>Net Profit after Taxes</b> over the <b>Net worth</b> of the company. It is one of the most important indicators of a firm's profitability and potential growth. For this purpose, we have taken <b>Rs. 1,37,85,559.28</b> as Net Profit after Taxes and <b>Rs. 10,09,92,205.9</b> as Net Worth.	The Company, being a part of Hotel and Restaurant Industry, was affected adversely by the Covid-19 Pandemic which was at its peak during the F.Y. 2020-21. As a result, the net profits of the company declined severely. This is the major reason behind a 69.14% change in the ratio from previous year.
5	Inventory Turnover Ratio	2.26	1.78	21.39%	This ratio, also known as Stock Turnover Ratio, establishes the relationship between the <b>cost of goods sold</b> during the year and <b>average inventory held</b> during the year. It measures the efficiency with which a firm utilizes or manages its inventory. For this purpose, we have taken <b>Rs. 1,86,67,229.62</b> as Cost of Goods Sold and <b>Rs. 82,72,214.94</b> as Average Inventory.	The Company, being a part of Hotel and Restaurant Industry, was affected adversely by the Covid-19 Pandemic which was at its peak during the F.Y. 2020-21. As a result, the Cost of Goods Sold was very low as compared to the current year. Also, the average inventory was inflated due to reduced activities.

6	Trade Receivables Turnover Ratio	41.96	40.87	2.60%	Trade Receivables Turnover Ratio is the ratio between <b>Credit Sales</b> and <b>Average Trade Receivables</b> during the year. This ratio throws light on the collection and credit policies of the firm. For this purpose, we have taken <b>Rs. 8,00,24,101.4</b> as Credit Sales and <b>Rs. 19,06,925.32</b> as Average Trade Receivables held during the year.	N/A
7	Trade Payable Turnover Ratio	28.60	11.03	61.43%	Trade Payables Turnover Ratio is the ratio between <b>Credit Purchases</b> and <b>Average Trade Payables</b> during the year. This ratio measures how fast a company makes payment to its creditors. For this purpose, we have taken <b>Rs. 1,94,11,441.19</b> as Credit Purchases and <b>Rs. 6,78,710.00</b> as Average Trade Payables held during the year.	Due to ease of lockdowns, the company had made voluminous purchases during the end of F.Y. 2020-21, which remained outstanding at the year end. These payables were paid off during the year. This resulted in increase in average trade payables which cause a variance of 61.43% from the preceding year.
8	Net Capital Turnover Ratio	0.71	0.62	13.10%	Net Capital Turnover Ratio is the ratio between <b>Total Sales</b> of the Company and <b>Net Worth</b> of the Company. For this purpose, we have taken <b>Rs. 8,00,24,101.4</b> as Total Sales and <b>Rs. 10,09,92,205.93</b> as the Net Worth of the Company	N/A
9	Net Profit Ratio	32.20%	6.84%	78.75%	Net Profit Ratio measures the relationship between <b>Net Profit</b> and <b>Sales</b> of the business. For this purpose, we have taken <b>Rs. 1,37,85,559.28</b> as Net Profit and <b>Rs. 8,00,24,101.40</b> as Sales.	The Company, being a part of Hotel and Restaurant Industry, was affected adversely by the Covid-19 Pandemic which was at its peak during the F.Y. 2020-21. As a result, the net profits of the company declined severely. This is the major reason behind a 60.27% change in the ratio from previous year.
10	Return on Investment	22.81%	4.21%	81.53%	Return on Investment is one of the most important ratios. It is the percentage of <b>Return on Funds Invested</b> in the business by its owners. In short, this ratio tells whether or not all the efforts put into the business is worthwhile. For this purpose, we have taken <b>Rs. 1,37,85,559.28</b> as Returns and <b>Rs. 10,09,92,205.93</b> as Investments.	The Company, being a part of Hotel and Restaurant Industry, was affected adversely by the Covid-19 Pandemic which was at its peak during the F.Y. 2020-21. As a result, the net profits of the company declined severely. This is the major reason behind a 69.14% change in the ratio from previous year.
11	Return on Capital Employed	27.07%	3.66%	86.47%	Return on Capital Employed is another variation of Return on Investment. It is calculated as <b>Earnings before Interest and Taxes</b> upon <b>Capital Employed</b> . For this purpose, we have taken <b>Rs. 37,50,824.58</b> as Earnings Before Interest and Taxes and <b>Rs. 10,23,74,938.70</b> as Capital employed (which is the difference between Total Assets and Current Liabilities of the Company)	The Company, being a part of Hotel and Restaurant Industry, was affected adversely by the Covid-19 Pandemic which was at its peak during the F.Y. 2020-21. As a result, the Earnings before Interest and Taxes of the company declined severely and the Current Liabilities were increased. This is the major reason behind a 73.3% change in the ratio from previous year.

