

# CINDRELLA FINANCIAL SERVICES LIMITED

Regd Office: 9, Mangoe Lane, 3<sup>rd</sup> Floor, Calcutta-700 001  
Ph: 22481186, 22201338 E-mail: cindrella@bsnl.in

**CIN: L67190WB1994PLC063029**

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September 27, 2021

To,  
Department of Corporate Services  
Bombay Stock Exchange Ltd, Mumbai  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI-400 001

Dear Sir,

Ref: 26th Annual General Meeting - Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Cindrella Financial Services Ltd, Script Code 531283

Dear Sir,

Please be informed you that the 27th Annual General Meeting of the Company was held on September 27, 2021 through Video-Conferencing / Other Audio - Visual Means (OAVM). Towards this, please find enclosed Annual Report for the year ended March 31, 2021 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

We request you to please take the same on record.

Thanking You,

For CINDRELLA FINANCIAL SERVICES LIMITED

*Vivek Baid* Director

(VIVEK BAID)  
DIRECTOR  
(DIN-00437542)

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Admn. Office: The Cindrella Hotel, 3<sup>rd</sup> Mile Sevoke Road, Siliguri-734 008  
Phone: 2547136, 2544130 Fax: 2531173 E-mail: cindrella@bsnl.in

# **ANNUAL REPORT**

## **2020-2021**

### **CINDRELLA FINANCIAL SERVICES LTD**

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: L67190WB1994PLC063029**

**Board of Directors :**

**Smt Sangita Devi Baid – Managing Director & CFO**

**Sri Vivek Baid – Director**

**Sri Anup Kumar Bhattacharya – 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: [cindrella@bsnl.in](mailto:cindrella@bsnl.in)**

**Auditors :**

**Avijit Dutta & Co**

**Chartered Accountants**

**Maitra Bhawan, 2<sup>nd</sup> Floor**

**Sevoke Road**

**Siliguri 734001**

**Mem No : 067003**

**FR No 326719E**

**Email: [caavijitdutta@gmail.com](mailto:caavijitdutta@gmail.com)**

**Bankers :**

**Axis Bank Ltd, Siliguri**

# CINDRELLA FINANCIAL SERVICES LTD

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## NOTICE

To,  
The Shareholders,

NOTICE is hereby given that the **27<sup>th</sup>** Annual General Meeting of **CINDRELLA FINANCIAL SERVICES LIMITED** will be held on Monday, the 27<sup>th</sup> day of September, 2021 at 3.30 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 2021 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 Sri Vivek Baid (DIN 00437542) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint Smt. Sangita Devi Baid (DIN 00359298) as a Managing Director of the Company for a term of 5 (five) years and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation, or re-enactment, thereof for the time being in force, Smt. Sangita Devi Baid (DIN 00359298), be and is hereby re-appointed as Managing Director of the Company, not liable to retire by rotation, to hold office upto 19<sup>th</sup> of July 2025.”

By the order of the Board

Amrita Dalmia  
Company Secretary

Place: KOLKATA  
Dated: 19-08-2021

# CINDRELLA FINANCIAL SERVICES LTD

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**CIN: L67190WB1994PLC063029**

## 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 2020-21 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 27<sup>th</sup> Annual General Meeting and the Annual Report for FY 2020-21 will be available on the Company's website <http://www.cindrellafinancialservicesltd.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: [cindrella@bsnl.in](mailto:cindrella@bsnl.in) .

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 [cindrella@bsnl.in](mailto:cindrella@bsnl.in).
10. The Register of Members & Share transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2021 to 27<sup>th</sup> September, 2021 (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 20<sup>th</sup> September, 2021 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. 20<sup>th</sup> September, 2021 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://cindrellafinancialservicesltd.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://www.cindrellafinancialservicesltd.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 24-9-2021 and ends on 26-9-2021. 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 20-9-2021 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 e-voting 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.nsdl.com">https://eservices.nsdl.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> </ol>



	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 '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>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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 & voting during the meeting.

**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</b>
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	<b>Demat.</b>
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
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 FINANCIAL SERVICES 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 [cindrela@bsnl.in](mailto:cindrela@bsnl.in). 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.

**Explanatory Statement in respect of the special businesses pursuant to the provisions of Section 102 of the Companies Act, 2013:**

Item no. 3

In order to comply with the provisions of sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Smt. Sangita Devi Baid (DIN 00359298) Managing Director, who has presently crossed the age of 70 is proposed to be re-appointed as Managing Director of the Company, upto 19-7-2025. The re-appointment of Smt. Sangita Devi Baid is appropriate and in the best interest of the Company under the present circumstances. Smt. Sangita Devi Baid is interested in the resolution set out at Item No. 3 of the Notice. Shri Vivek Baid, Director of the Company being related to Smt. Sangita Devi Baid may be deemed to be interested in the said resolution.

The re-appointment requires the approval of the members by way of special resolution pursuant to sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder.

Details of Smt. Sangita Devi Baid are provided in the "Annexure" to the Notice

The other relatives of Smt. Sangita Devi Baid may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

Your Board recommends the special resolution as set out in Item no. 3 for your approval.

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

Name of Director	SANGITA DEVI BAID	VIVEK BAID
DIN	00359298	00437542
Date of Birth	20/07/1950	25/11/1971
Date of Appointment/Re-appointment	04/07/2012 - Re-designated as Managing Director of the Company, for a period of 5 (five) years, with effect from May 27, 2019.	04/07/2012
Qualification	N.A.	B Com (H)
Expertise in specific functional Area	More than 30 years experience in Company management processes and administration.	More than 25 years of experience in business operations and company administration.
Board membership of other Companies as on March 31 2019	1. Cindrella Hotels Ltd. 2. Arrow Hotel and Resorts Ltd. 3. Cindrella Tea Ltd. 4. Sagarmal Dhanraj Ltd.	1. Cindrella Hotels 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 Hotels Ltd. Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee	Cindrella Hotels Ltd. Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee
No. of shares held in the Company	36,100	594,051

**CINDRELLA FINANCIAL SERVICES LIMITED**

**DIRECTORS' REPORT**

To

The Members

Your directors hereby present the 27<sup>th</sup> Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2021.

**FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY**

(Rs. in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Revenue from operations	11.69	10.43
Other Income	0.00	0.14
Total Revenue from operations	11.69	10.57
Profit/(Loss) before Financial Expenses, Preliminary expenses, Depreciation and Taxation	3.76	2.16
Less: Financial expenses	-	-
Operating profit/(loss) before Preliminary expenses, Depreciation & Taxation	3.76	2.16
Less: Depreciation & Preliminary expenses written off	0.20	0.20
Less: Tax expenses		
Current tax	0.72	0.30
Deferred Tax Assets (Net)	(0.04)	(0.01)
Profit after Taxation	2.88	1.66

**FINANCIAL SUMMARY AND PERFORMANCE OF THE COMPANY (CONSOLIDATED)**

(Rs.in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Sales for the year	11.69	10.43
Other Income	0.00	0.14
Total Income	11.69	10.57
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	3.76	2.16
Less: Financial expenses	-	-
Operating profit before Preliminary expenses, Depreciation & Taxation	3.76	2.16
Less: Depreciation & Preliminary expenses written off	0.20	0.20
Less: Tax expenses		
Current tax	0.72	0.30
Deferred Tax Assets (Net)	(0.04)	(0.01)
Profit / (Loss) after Taxation	2.88	1.66
Add: Share of net Profit / (Loss) from associate	(24.80)	46.89
Profit / (Loss) for the period	(21.92)	48.55

## **OPERATIONS**

### **Standalone:**

The Company's total revenue is Rs. 11.69 lacs for the year ended March 31, 2021 as compared to Rs. 10.57 lacs for the year ended March 31, 2020.

### **Consolidated:**

Due to the adjustment of share of current year's Loss of the associate company Cindrella Hotels Ltd, your company has reported loss for the period under review. The share of current year's loss of the associate company amounts to Rs. 24.80 lacs.

## **DIVIDEND**

The Board of Directors of your Company has not recommended any dividend for the financial year 2020-21.

## **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 4 (Four) times during the year under review as follows:

Date	No. of Directors present
30/07/2020	4
13/11/2020	4
14/02/2021	4

The gaps between the Board meetings did not exceed the stipulated periods.

## **INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on 30<sup>th</sup>July, 2020 and 13<sup>th</sup>November, 2020 and reviewed the performance of the Board and assessed the processes in place for flow of information between various personnel and the Board.

## **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.

## **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.

### **FRAUD REPORTING**

There have been no frauds reported to the Board of Directors during the year.

### **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**

The web link of annual return has been disclosed below pursuant to section 92(3) of the Companies Act, 2013 and proviso to rule 12(1) of the Companies (Management and Administration) Rules, 2014. The extract of the Annual Return in MGT – 9 is also being attached with the Board's Report as Annexure 1.

<http://www.cindrellafinancialservicesltd.com>

### **DIRECTORS**

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, Shri Vivek Baid is liable to retire by rotation and being eligible has offered himself for re-appointment.

Shri Sanjay Kumar Agarwal shall continue in office as Non-executive Independent Director 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 Anup Kumar Bhattacharya (DIN 08207103) shall continue in office as Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, for an initial term of five consecutive years up to September 24, 2024 or up to the date of AGM to be held for the year 2024.

Smt. Sangita Devi Baid (DIN 00359298) Managing Director, who has presently crossed the age of 70 (Seventy) years is proposed to be re-appointed as Managing Director of the Company, upto 19-7-2025. This is in order to comply with the provisions of sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force)

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 shall not apply to your Company. However, the Company is in compliance of the provisions. Existing Committees of the Board remain as they are in compliance with the provisions of the Companies Act, 2013.

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 Subsidiaries and Joint Ventures. Cindrella Hotels Limited is an Associate Company.

#### **AUDITORS**

The Statutory Auditors of the Company Avijit Dutta & Co., Chartered Accountants, Siliguri (FRN 326719E) who were appointed at the AGM held in 2017 for a term of 5 years to hold office up to the conclusion of the Annual General Meeting for the year ended 31.03.2022 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, 2021. The report of the Secretarial Auditor is attached to and forms part of this report.

#### **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**

The provisions of Section 134(3)(m) of the Companies Act, 2013 do not apply to our Company. 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 since the Company has no employees.

#### **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, 2021, 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, 2021 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, 2021 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  
Managing Director  
(DIN 00359298)

Sri Vivek Baid  
Director  
(DIN-00437542)

Place: Siliguri

Dated: 19<sup>th</sup>August, 2021.

Registered Office:  
9, Mangoe Lane, Kolkata-700001.

ANNEXURE - A

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2021**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L67190WB1994PLC063029
2.	Registration Date	26-04-1994
3.	Name of the Company	CINDRELLA FINANCIAL SERVICES LTD
4.	Category/Sub-category of the Company	NBFC
5.	Address of the Registered office & contact details	9, Mangoe Lane, 3 <sup>rd</sup> Floor Kolkata 700001 Ph: 033-22201338, 22481186 Email: cindrella@bsnl.in
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Pvt Ltd 3A Auckland Place, 7 <sup>th</sup> Floor, Room No 7A & 7B, Kolkata 700017 Ph. 033-2235-7271 Fax: 033-22156823

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Non Banking financial activities (Long Term Loans)	65923	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held in the associate	Applicable Section
1	Cindrella Hotels Limited	L45203WB1986PLC040417	Associate	31.068	2(6)



	i) Individual shareholders holding nominal share capital upto Rs 1 lakh	230553	1171901	1402454	33.713	226954	1169901	1396855	33.578	-0.135
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 l	66719	124700	191419	4.601	66719	124700	191419	4.601	0.000
	c) Others Specify									
	1. NRI									
	2. Overseas Corporate Bodies									
	3. Foreign Nationals									
	4. Clearing Members					5600	0	5600	0.135	0.135
	5. Trusts									
	6. Foreign Bodies - D.R.									
	Sub-total (B)(2)	465018	2448401	2913419	70.034	467018	2446401	2913419	70.034	0.000
	Total Public Shareholding (B) = (B)(1)+(B)(2)	465018	2448401	2913419	70.034	467018	2446401	2913419	70.034	0.000
	C. Shares held by Custodian for GDRs & ADRs									
	<b>GRAND TOTAL (A+B+C)</b>	<b>1700399</b>	<b>2459601</b>	<b>4160000</b>	<b>100.000</b>	<b>1702399</b>	<b>2457601</b>	<b>4160000</b>	<b>100.000</b>	<b>0.000</b>

#### B) Shareholding of Promoters

SI No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	CINDRELLA HOTELS LTD	546950	13.148	0.000	546950	13.148	0.000	0.000
2	MAMTA SETHIA	11200	0.269	0.000	11200	0.269	0.000	0.000
3	SANGITA DEVI BAID	36100	0.868	0.000	36100	0.868	0.000	0.000
4	VENUS BAID	58280	1.401	0.000	58280	1.401	0.000	0.000
5	VIVEK BAID	594051	14.280	0.000	594051	14.280	0.000	0.000
	<b>TOTAL</b>	<b>1246581</b>	<b>29.966</b>	<b>0.000</b>	<b>1246581</b>	<b>29.966</b>	<b>0.000</b>	<b>0.000</b>

#### C) Change in Promoters' Shareholding (please specify, if there is no change)

SI No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	CINDRELLA HOTELS LTD				
	a) At the Beginning of the Year	546950	13.148		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			546950	13.148

<b>2</b>	MAMTA SETHIA				
	a) At the Beginning of the Year	11200	0.269		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			11200	0.269
<b>3</b>	SANGITA DEVI BAID				
	a) At the Beginning of the Year	36100	0.868		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			36100	0.868
<b>4</b>	VENUS BAID				
	a) At the Beginning of the Year	58280	1.401		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			58280	1.401
<b>5</b>	VIVEK BAID				
	a) At the Beginning of the Year	594051	14.280		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			594051	14.280
	<b>T O T A L</b>	<b>1246581</b>	<b>29.966</b>	<b>1246581</b>	<b>29.966</b>

**D) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	AMAR SINGH BHANSALI HUF				
	a) At the Beginning of the Year	21080	0.507		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			21080	0.507
<b>2</b>	ARROW HOTELS & RESORTS LTD.				
	a) At the Beginning of the Year	764900	18.387		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			764900	18.387
<b>3</b>	BHAGWATI PRASAD JHUNJHUNWALA				
	a) At the Beginning of the Year	20000	0.481		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			

	c) At the End of the Year			20000	0.481
<b>4</b>	GRML CAPITAL MARKETS LTD				
	a) At the Beginning of the Year	403600	9.702		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			403600	9.702
<b>5</b>	MANOJ KUMAR JAIN				
	a) At the Beginning of the Year	46000	1.106		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			46000	1.106
<b>6</b>	PLEASANT CREDIT CAPITAL LTD				
	a) At the Beginning of the Year	20000	0.481		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			20000	0.481
<b>7</b>	SAGARMAL DHANRAJ LIMITED				
	a) At the Beginning of the Year	34045	0.818		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			34045	0.818
<b>8</b>	SANJAYKUMAR SARAWAGI				
	a) At the Beginning of the Year	16966	0.408		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			16966	0.408
<b>9</b>	SHAKTI BUSINESS PVT LTD				
	a) At the Beginning of the Year	80000	1.923		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			80000	1.923
<b>10</b>	SITAL CHANDRA SASMAL				
	a) At the Beginning of the Year	27900	0.671		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			

	c) At the End of the Year			27900	0.671
	<b>TOTAL</b>	<b>1434491</b>	<b>34.483</b>	<b>1434491</b>	<b>34.483</b>

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SANGITA DEVI BAID				
	At the beginning of the year	36100	0.868		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change during the year			
	At the end of the year			36100	0.868
2	VIVEK BAID				
	At the beginning of the year	594051	14.28		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change during the year			
	At the end of the year			594051	14.28

**V) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary	----	----	----	---	---
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----	----	---	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----	----	---	---
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	----	----	----	---	---
2	Stock Option	----	----	----	---	---
3	Sweat Equity	----	----	----	---	---
4	Commission - as % of profit - others, specify...	----	----	----	---	---



5	Others, please specify	----	----	----	---	---
	Total (A)	----	----	----	---	---
	Ceiling as per the Act	----	----	----	---	---

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	----	----	----	---	----
	Fee for attending board committee meetings	----	----	----	---	----
	Commission	----	----	----	---	----
	Others, please specify	----	----	----	---	----
	Total (1)	----	----	----	---	----
2	Other Non-Executive Directors	----	----	----	---	----
	Fee for attending board committee meetings	----	----	----	---	----
	Commission	----	----	----	---	----
	Others, please specify	----	----	----	---	----
	Total (2)	----	----	----	---	----
	Total (B)=(1+2)	----	----	----	---	----
	Total Managerial Remuneration	----	----	----	---	----
	Overall Ceiling as per the Act	----	----	----	---	----

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL (KMP) OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	----	1,44,000.00	----	---
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----	----	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----	----	---
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	----	----	----	---
2	Stock Option	----	----	----	---
3	Sweat Equity	----	----	----	---
4	Commission	----	----	----	---
	- as % of profit	----	----	----	---
	others, specify...	----	----	----	---
5	Others, please specify	----	----	----	---
	Total	----	1,44,000.00	----	---

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

for the financial year ended 31<sup>st</sup> March, 2021

[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 FINANCIAL SERVICES LIMITED

CIN: L67190WB1994PLC063029

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 FINANCIAL SERVICES 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 31<sup>st</sup> March, 2021 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 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 and the Rules made there under.
- (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 – Not applicable to the Company during the financial year under review.
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder – Not applicable to the Company during the financial year under review.
- (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 – Not applicable to the Company during the financial year under review.
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not applicable to the Company during the financial year under review.
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – Not applicable to the Company 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 during the financial year under review.

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Date: 2021.09.04  
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- 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.
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable to the Company 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.
  - i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) The following laws, regulations, directions, orders applicable specifically to the Company to the extent applicable:
- a. The Reserve Bank of India Act, 1934.
  - b. Non-Banking Financial Companies (Deposit Accepting or Holding) Prudential Norms (Reserve Bank) Directions, 2007 – Not applicable to the Company as there no reportable event during the financial year under review.
  - c. Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 2007 – Not applicable to the Company as there no reportable event during the financial year under review.
  - d. Non-Banking Financial Companies (Opening of Branch/Subsidiary/Joint Venture/Representative Office or Undertaking Investment Abroad by NBFCs) Directions, 2011 2007 – Not applicable to the Company as there no reportable event during the financial year under review.
  - e. Raising money through Private Placement of NCDs by NBFC - RBI Guidelines 2007 – Not applicable to the Company as there no reportable event during the financial year under review.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards 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.

During the financial year under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 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.

Decisions at the Board Meetings and Committee Meetings were carried through on the basis of majority as recorded in the minutes of the meetings. There were no dissenting views recorded by any of the Directors during the financial year under review.

**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.

**SOMNATH**  
**H**  
**GANGULY**

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## 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** during the audit period 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.

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**GANGULY**

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SOMNATH GANGULY  
COMPANY SECRETARY  
ACS: 12702 / COP NO.: 4663  
Place :SILIGURI  
Date 04-09-2021.  
**ICSI UDIN: A012702C000899423**

**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 FINANCIAL SERVICES LIMITED  
CIN: L67190WB1994PLC063029  
9, Mangoe Lane, 3<sup>rd</sup> Floor  
Kolkata 700001.

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

1. Maintenance of Secretarial record 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 our audit. The audit was conducted in accordance with the applicable Auditing standards. 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 by the Company and 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. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc. The Company has followed applicable laws, Acts, Rules or Regulations in maintaining their records, documents, statements and has complied with applicable laws and rules while performing the corporate actions.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. 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.
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: 2021.09.04  
18:40:50 +05'30'

SOMNATH GANGULY  
COMPANY SECRETARY  
ACS: 12702 / C P NO.: 4663  
Place :SILIGURI  
Date : 04-09-2021.

CINDRELLA FINANCIAL SERVICES LIMITED

**MANAGEMENT DISCUSSIONS AND ANALYSIS**

**INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Cindrella Financial Services Limited is a listed entity and conducts business as a NBFC deriving its revenues mainly from interest earned on long term loans, rental income and fees for consultancy services rendered to various entities. At present the Company does not have any public deposits, secured debts instruments or other similar schemes.

**OPPORTUNITIES AND THREATS:**

The rising stock market indexes and the prevailing upward trend in share market prices had provided an opportunity to improve the performance of your company. Swings in the market conditions due to the impact of the overall global economic conditions did not have any significant impact on the value of the Company's investments. However, the Company remains exposed to risks from stock market fluctuations and its resultant negative impacts.

**OUTLOOK:**

During the year under review the effort was on creating opportunities to increase business volumes and concentration was mainly on core non-banking financial activities. However, with the economic crisis arising out of the ongoing COVID19 pandemic and the resultant contraction of the economy it is expected to be a challenge for the future and growth it is possible that the Company may also suffer the outcomes from the same.

**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. The same 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 conditions affecting the banking industry, adverse fluctuations in interest 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:**

**Standalone:**

The Company's revenue from operations is Rs 11.69 lacs for the year ended March 31, 2021 as compared to Rs 10.43 lacs in the previous year. Your company has reported a profit of Rs. 2.88 lacs.

**Consolidated:**

Current year's loss of the associate company Cindrella Hotels Ltd., has resulted in net loss in the books of your company which stands at Rs. (21.92). The share of current year's loss of the associate company amounts to Rs. 24.80 lacs.

**Expenditure:**

The Company's total expenditure has decreased to Rs. 8.13 lacs for the year ended March 31, 2021 as against Rs. 8.62 lacs of the previous year ended March 31, 2020.

**Profit after tax:**

Profit/(Loss) after tax is higher at Rs. 2.88 lacs for the year ended March 31, 2021 as compared to Rs. 1.66 in the previous year.

**EPS**

The earnings per share for the year ended March 31, 2021 was Rs. (0.66) as compared to Rs. 1.47 per equity share of Re.10/- each in the previous year.

## **DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS :**

The Company has no reportable issues with regard to matters pertaining to human resources and industrial relations that are relevant for this report.

### **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 2020- 21 (Rs In lakhs)	% Increase in Remuneration in the Financial year 2020- 21	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 Managing Director & CFO	--	--	--	--
2	Vivek Baid, Director	--	--	--	--
3	Amrita Dalmia, Company Secretary	1.44	--	--	--

### **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, 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, 2021
Chairman & Non Executive Director	Vivek Baid	Director	5940510
KMP	Sangita Devi Baid	Managing Director & CFO	36100
Independent	Sanjay Kr. Agarwal Shri Anup Kumar Bhattacharya	Independent Director "	- -

#### **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**

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.

### **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, 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 Directors' 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.

Smt. Amrita Dalmia, Company Secretary, 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 2020-21.

Compliance Officer

Name of the Compliance Officer

Smt. Amrita Dalmia

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) 27<sup>th</sup> Annual General Meeting

Day/Date

Time

Venue

Monday / 27.09.20 03:30 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 9, Mangoe Lane, Kolkata.

(e) Script Information

Particulars	Script Code/ Information
Bombay Stock Exchange Limited	531283
Face Value	Rs.10/- each

(f) Distribution of Shareholding as on 31<sup>st</sup> March, 2021:

Slab of Shareholding (No. of Shares)	No. of Shareholders	% of Total	Holding No. of Shares or Rs.10/- each	% of Total
Up to 500	989	45.7024	2,77,553	6.6719
501 to 1000	1031	47.6433	7,86,031	18.8950
1001 to 5000	110	5.0832	2,52,530	6.0704
5001 to 10000	15	0.6932	1,03,341	2.4842
10001 to 50000	13	0.6007	2,92,764	7.0376
50001 to 100000	2	0.0924	1,38,280	3.3240
100001 & above	4	0.1848	23,09,501	55.5169
<b>TOTAL</b>	<b>2164</b>	<b>100.0000</b>	<b>41,60,000</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 2020-21.

SANGITA DEVI BAID  
Managing Director&Chief Financial Officer  
DIN 00359298  
Place: Siliguri  
Dated: 19<sup>th</sup>August, 2021.  
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 Financial Services Limited

In relation to the Audited Financial Accounts of the Company as at March 31, 2021, 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.

SANGITA DEVI BAID  
Managing Director  
&Chief Financial Officer  
(DIN 00359298)

Place: Siliguri  
Dated: 19<sup>th</sup>August, 2021.  
Registered Office:  
9, Mangoe Lane, Kolkata-700001.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	-
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	-
5.	Reserves & surplus	-
6.	Total assets	-
7.	Total Liabilities	-
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	-
11.	Provision for taxation	-
12.	Profit after taxation	-
13.	Proposed Dividend	-
14.	% of shareholding	-

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of Associate/Joint Venture	CINDRELLA HOTELS LIMITED
1. Latest audited Balance Sheet Date	31-03-2021
2. Date on which the Associate or Joint Venture was associated or acquired	30-01-2003
3. Shares of Associate held by the company on the year end	
No.	1118439
Amount of Investment in Associate/Joint Venture	Rs. 1,11,84,390.00
Extend of Holding%	31.068%
4. Description of how there is significant influence	Common Directors; Section 2(6)
5. Reason why the associate/joint venture is not consolidated	N.A.
6. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 2,49,67,392.00
7. Profit/Loss for the year	
i. Considered in Consolidation	Rs. (24,80,013.00)
ii. Not Considered in Consolidation	N.A.

For CINDRELLA FINANCIAL SERVICES LIMITED

Smt Sangita Devi Baid  
Chairman  
(DIN 00359298)

Sri Vivek Baid  
Director  
(DIN-00437542)

Place: Siliguri

Dated: 19<sup>th</sup> August, 2021.

Registered Office:

9, Mangoe Lane, Kolkata-700001.

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries/associate companies/joint ventures which are yet to commence operations
- Names of subsidiaries/associate companies/joint ventures which have been liquidated or sold during the year.

## INDEPENDENT AUDITOR'S REPORT

### **TO THE MEMBERS OF CINDRELLA FINANCIAL SERVICES LIMITED**

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

We have audited the accompanying (Standalone) Ind As Financial Statements of **CINDRELLA FINANCIAL SERVICES LIMITED ("the Company")**, which comprise the Balance Sheet as at March 31, 2021, 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 (Standalone) 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 (Standalone) 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these (Standalone) Ind AS financial statements based on our audit.

In conducting 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 thereunder.

We conducted our audit of the (Standalone) Ind AS financial statements 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 (Standalone) Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the (Standalone) Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of (Standalone) Ind AS the 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 (Standalone) Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 (Standalone) 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 (Standalone) Ind AS financial statements

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) 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, 2021, and its Profit/Loss, including statement of changes in equity and its Cash Flow for the year ended on that date.

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

- 1) 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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the aforesaid (Standalone) Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act.
  - e) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) 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 A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal controls over financial reporting.
  - g) 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, 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.
- 2) As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

**FOR AVIJIT DUTTA & CO.**  
**CHARTERED ACCOUNTANTS**  
F.R. No. 326719E

PLACE: SILIGURI

Dated: 07<sup>th</sup> Day of August, 2021

UDIN – 21067054AAAAFW8481

**[CA. AVIJIT DUTTA]**  
Proprietor  
M. No. 067054

## **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, we report that no managerial remuneration has been paid or provided during the year. Accordingly, the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act are not applicable in the case of the company;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

**FOR AVIJIT DUTTA & CO.**  
**CHARTERED ACCOUNTANTS**  
F.R. No. 326719E

PLACE: SILIGURI  
Dated: 07<sup>th</sup> Day of August, 2021  
UDIN – 21067054AAAAFW8481

**[CA. AVIJIT DUTTA]**  
Proprietor  
M. No. 067054

## **ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT**

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

### **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 FINANCIAL SERVICES LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone Ind AS 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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, to the best of our information and according to the explanation given to us 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, 2021, 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”.

**FOR AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS  
F.R. No. 326719E

PLACE: SILIGURI  
Dated: 07<sup>th</sup> Day of August, 2021  
UDIN – 21067054AAAAFW8481

**[CA. AVIJIT DUTTA]**  
Proprietor  
M. No. 067054

# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE :: KOLKATA

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

### **16. 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**

These financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

**(b) Basis of preparation**

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value 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 realized 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 as 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 carried at cost or amortized cost annually, or more frequently when there is 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

### 17.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.

### 18. INCOME RECOGNITION:

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

### 19. TREATMENT OF EXPENSES:

All known expenses are being accounted for on accrual basis.

### 24. RELATED PARTY TRANSACTIONS:

The details regarding the related party and transactions taken place between them during the financial year 2020-21 has been given below:

Name of the Related Party	Nature of Relationship	Amount of transaction during the year/brought forward	Amount outstanding at the end of the financial year 2020-21
JanpathSamachar	Proprietor is the Director of the company	Rent received Rs.2,76,250/-. Loan given of Rs.2,76,250/- and the loan amount was repaid back.	NIL
JanpathSamachar	Proprietor is the Director of the company	Property tax of Rs.5,986/- was paid by JanpathSamachar which was subsequently reimbursed by the company.	NIL
Cindrella Hotels Ltd	Associate Company	Amount of loan given is Rs.32,00,859/- and the amount repaid by the associate company is 2,25,000/- . The amount of interest thereupon is Rs.4,12,681/- and an amount of 30,950/- is deducted in respect of TDS on the interest amount.	33,57,590/-

**25. Basic and diluted earnings per share (pursuant to IndAS-33)**

<b>Particulars</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Net Profit for the year (in ` )	2,88,092.32/-	1,66,313.71/-
Weighted Average Number of equity Shares.	32,97,475.00	32,97,475.00
Nominal value of Shares	10.00	10.00
Basic & Diluted Earnings Per share (in ` )	0.09	0.05

**26. Financial Instruments**

**I. Financial assets**

**Initial recognition and measurement**

The Company subsequently measures all equity investments 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 recognized 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 derecognized, the cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly.

**II. Financial liabilities**

**Initial recognition and measurement**

Financial liabilities are recognized 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.

**27.** No Contingent liabilities existed as on 31.03.2021.

**28.** Cinderella Hotels Ltd. is an associate of the company. Consolidated financial statements with Cinderella Hotels Ltd. are made as per section 129(3) of the Companies Act, 2013 and relevant accounting standard.

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

**FOR AVIJIT DUTTA & CO.**  
**CHARTERED ACCOUNTANTS**  
F.R. No. 326719E

PLACE: SILIGURI

Dated: 07<sup>th</sup> Day of August, 2021

**[CA. AVIJIT DUTTA]**  
Proprietor  
M. No. 067054

**CINDRELLA FINANCIAL SERVICES LIMITED**

9, MANGOE LANE, KOLKATA

Annexure to the Auditors Report

**The Annexure referred to in our report to the members of CINDRELLA FINANCIAL SERVICE LIMITED ('The Company') for the year ended 31-03-2021 We report that:**

S. NO.	COMMENT REQUIRED ON	AUDITOR'S OPINION ON FOLLOWING REQUIRED	REMARKS BY AUDITORS
(I)	FIXED ASSETS	(A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets	Yes
		(B) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
		(C) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof	Yes
(II)	INVENTORY	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	N/A
(III)	LOANS SECURED OR UNSECURED GRANTED	whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so	<b>YES (Annexure 1)</b>
		(A) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	No.
		(B) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	YES
		(C) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N/A
(IV)	LOANS, INVESTMENTS AND GUARANTEES	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	Yes
(V)	PUBLIC DEPOSITS	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	N/A
(VI)	COST ACCOUNTING RECORDS	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	N/A
(VII)	STATUTORY COMPLIANCE	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes

		(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	N/A
(VIII)	LOAN FROM BANKS/ FINANCIAL INSTITUTION	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	No.
(IX)	APPLICATION OF MONEY RECEIVED FROM EQUITY OR LOAN	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	N/A
(X)	FRAUD REPORTING	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No.
(XI)	MANAGERIAL REMUNERATION	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	N/A
(XII)	NIDHI COMPANY - COMPLIANCE WITH DEPOSITS	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N/A
(XIII)	RELATED PARTY TRANSACTIONS	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes. Amount of Rs. 2,76,250/- received as rent form janpath samachar, whose proprietor is the director of the company.
(XIV)	ISSUE OF SHARE CAPITAL AND USE OF AMOUNT RAISED	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	No.
(XV)	TRANSACTION WITH DIRECTOR	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	No.
(XVI)	REGISTRATION FROM RBI	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	Yes, Reg no. 05.01242 dated 25.03.1998

### **AUDITORS' REPORT**

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

**FOR AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS

PLACE :: SILIGURI  
DATED :: 07/08/2021

[ CA AVIJIT DUTTA ]  
PROPRIETOR

**CINDRELLA FINANCIAL SERVICES LIMITED**

9, MANGOE LANE, KOLKATA

**BALANCE SHEET AS AT 31ST MARCH, 2021**

Particulars	Note No.	Figures as at the end of March 31,2021 ( ` )	Figures as at the end of March 31,2020 ( ` )
<b>ASSETS</b>			
(1) <b>Financial Assets</b>			
(a) Cash and cash equivalents	1	10,925.14	19,881.14
(b) Bank Balances other than (a) above	2	120,361.73	190,846.93
(c) Loans	3	6,371,509.00	5,949,778.00
(d) Other Financial Assets	4	23,974,714.35	23,833,878.35
		30,477,510.22	29,994,384.42
(2) <b>Non-Financial Assets</b>			
(a) Property, plant, equipment	5	384,925.03	405,083.45
(b) Other Non-Financial Assets	6	-	42,768.50
		384,925.03	447,851.95
<b>Total Assets</b>		<b>30,862,435.25</b>	<b>30,442,236.37</b>
<b>LIABILITIES AND EQUITY</b>			
(1) <b>Financial Liabilities</b>			
(a) Other Financial Liabilities	7	293.00	5,900.00
(1) <b>Non-Financial Liabilities</b>			
(a) Provisions	8	55,500.00	40,500.00
(b) Deferred Tax Liability	9	1,117,830.37	1,086,275.70
(c) Other Non-Financial Liability	10	17,220.00	-
		1,190,843.37	1,132,675.70
(2) <b>Equity</b>			
(a) Equity Share Capital	11 (A)	32,974,750.00	32,974,750.00
(b) Other Equity	11 (B)	(3,303,158.12)	(3,665,189.34)
		29,671,591.88	29,309,560.66
<b>Total Equity &amp; Liabilities</b>		<b>30,862,435.25</b>	<b>30,442,236.37</b>
Notes forming part of financial statements	1 to 11		

**AUDITORS' REPORT**

In terms of our separate Report of even date annexed hereto

For &amp; on Behalf of the Board

**FOR AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS

[ CA AVIJIT DUTTA ]  
PROPRIETOR

DATED :: 07th Day of August, 2021  
PLACE :: SILIGURI

\_\_\_\_\_  
**Sangita Devi Baid**  
DIRECTOR

\_\_\_\_\_  
**Vivek Baid**  
DIRECTOR

**CINDRELLA FINANCIAL SERVICES LIMITED**

9, MANGOE LANE, KOLKATA

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2021**

Sr. No	Particulars	Note No.	Figures as at the end of March 31, 2021 ( ` )	Figures as at the end of March 31, 2020 ( ` )
	<b>Revenue from operations</b>			
(i)	Interest Income	11	863,361.00	649,591.00
(ii)	Dividend Income	-	9.00	732.50
(iii)	Rental Income	-	300,000.00	300,000.00
(iv)	Consultancy Fee	-	6,000.00	93,000.00
<b>I</b>	Total Revenue from operations		1,169,370.00	1,043,323.50
<b>II</b>	Other Income	12	-	14,208.62
	<b>Total Revenue (I +II)</b>		<b>1,169,370.00</b>	<b>1,057,532.12</b>
<b>III</b>	<b>Expenses:</b>			
	Employee Benefit Expenses	13	192,000.00	168,000.00
	Depreciation & Amortisation Expenses	5	20,158.42	20,272.00
	Other Expenses	14	601,153.20	673,807.65
	<b>Total Expenses (IV)</b>		<b>813,311.62</b>	<b>862,079.65</b>
<b>IV</b>	Profit before tax and exceptional items (III- IV)		<b>356,058.38</b>	<b>195,452.47</b>
<b>V</b>	Exceptional items		-	-
<b>VI</b>	Profit before tax (III- IV)		<b>356,058.38</b>	<b>195,452.47</b>
<b>VII</b>	<b>Tax expense:</b>			
	Current tax		71,920.00	30,477.50
	Deferred tax Asset (Net)	9	(3,890.94)	(1,338.74)
	<b>Total Tax Expenses (VI)</b>		<b>68,029.06</b>	<b>29,138.76</b>
<b>VIII</b>	Profit/(Loss) for the period (V - VI)		<b>288,029.32</b>	<b>166,313.71</b>
<b>VIII</b>	<b>Other comprehensive income</b>			
	<b>Items that will not be reclassified subsequently to profit or loss</b>			
	Change in fair value of equity instruments designated irrevocably as Fair Value Through Other Comprehensive Income		140,836.00	(516,436.20)
	Less/(Add):- income tax expense/ (credit)		35,445.60	(134,273.41)
	<b>Other comprehensive income for the year, net of tax</b>		<b>105,390.40</b>	<b>(382,162.79)</b>
	<b>Total comprehensive Income for the year</b>		<b>393,419.72</b>	<b>(215,849.08)</b>
<b>IX</b>	Earning per equity share:			
	Basic		0.09	0.05
	Diluted		0.09	0.05

**AUDITORS' REPORT**

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

For &amp; on Behalf of the Board

**FOR AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS

\_\_\_\_\_  
Sangita Devi Baid  
**DIRECTOR**

[ CA AVIJIT DUTTA ]  
PROPRIETOR

\_\_\_\_\_  
Vivek Baid  
**DIRECTOR**

DATED :: 07th Day of August, 2021  
PLACE :: SILIGURI



# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

## CASH FLOW STATEMENT AS ON 31st MARCH, 2021

(Pursuant to the Listing Agreement and Section 2(40) of Companies Act, 2013)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
<b><u>CASH FLOW FROM OPERATING ACTIVITIES :</u></b>				
Net Profit before Tax and Extraordinary items		356,058.38		195,452.47
Interest Accrued on NHAI		-		(96,667.00)
Dividend Income		(9.00)		-
Shares Depository Charges		28,320.00		-
<i>Adjustment for Non cash and Non Operating Items:</i>				
Depreciation	20,158.42		20,272.00	
Profit on Sale of Mutual Fund	-		(14,208.62)	
		20,158.42		6,063.38
<b>Operating Profit before Working Capital Changes</b>		<b>404,527.80</b>		<b>104,848.85</b>
<i>Adjustment for :</i>				
Other financial liabilities	(5,607.00)		5,900.00	
Short Term Provisions	15,000.00		-	
Other Current Assets	-	9,393.00		5,900.00
Cash generated from operations		413,920.80		110,748.85
Income Tax paid	54,700.00		73,246.00	
Income Tax Refund Received	11,380.00	43,320.00	9,949.00	63,297.00
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>		<b>370,600.80</b>		<b>47,451.85</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES :</u></b>				
Long Term Loans & Advances given	(421,731.00)		(2,955,870.00)	
Dividend Income Received	9.00		-	
Purchase of Axis Liquid Fund	-		(4,000,000.00)	
Sale of Shares	-		355,668.80	
Sale of Mutual Funds	-		4,039,208.62	
Sales of NHAI Bonds	-		2,565,200.00	
Interest Accrued	-	(421,722.00)	96,667.00	100,874.42
<b>NET CASH FROM INVESTING ACTIVITIES (B) :</b>		<b>(421,722.00)</b>		<b>100,874.42</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES :</u></b>				
Shares Depository Charges		(28,320.00)		-
<b>Net Cash from Financing Activities (C)</b>		<b>(28,320.00)</b>		<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS :</b>		<b>(79,441.20)</b>		<b>148,326.27</b>
<b>( Total - A+B+C )</b>				
CASH AND CASH EQUIVALENTS (Opening Balance)		210,728.07		62,401.80
<b>CASH AND CASH EQUIVALENTS (Closing Balance)</b>		<b>131,286.87</b>		<b>210,728.07</b>

For and on behalf of Board of Directors

### AUDITORS' CERTIFICATE

We have verified that above statement with the books and records maintained by CINDRELLA FINANCIAL SERVICES 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 AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS

DATED :: 07th Day of August, 2021  
PLACE : SILIGURI

[ CA AVIJIT DUTTA ]  
PROPRIETOR

\_\_\_\_\_  
**DIRECTOR**

\_\_\_\_\_  
**DIRECTOR**

# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

## Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

### *Note 1 : Cash & Cash Equivalents*

<b>Sr. No</b>	<b>Particulars</b>	<b>March 31,2021 ( ` )</b>	<b>March 31,2020 ( ` )</b>
<b>A</b>	<b>Cash in Hand</b>	10,925.14	19,881.14
	<b>Total</b>	<b>10,925.14</b>	<b>19,881.14</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 2 : Bank Balances*

<b>Sr. No</b>	<b>Particulars</b>	<b>March 31,2021 ( ` )</b>	<b>March 31,2020 ( ` )</b>
<b>A</b>	<b>Balance with Banks</b> Axis Bank, Siliguri	120,361.73	141,796.93
<b>B</b>	<b>Cheque In Hand</b>		49,050.00
	<b>Total</b>	<b>120,361.73</b>	<b>190,846.93</b>

### *Note 3 : Loans*

<b>Sr. No</b>	<b>Particulars</b>	<b>March 31,2021 ( ` )</b>	<b>March 31,2020 ( ` )</b>
	<b><u>Unsecured</u></b>		
1	Vrindawan Marble	231,481.00	231,481.00
2	LNT Enterprise	2,782,438.00	2,632,438.00
3	Cindrella Hotels Ltd	3,357,590.00	3,085,859.00
	<b>Total</b>	<b>6,371,509.00</b>	<b>5,949,778.00</b>

**Note 4 : Other Financial Assets**

Sr. No	Particulars	No. of Shares	March 31,2021 ( ` )	March 31,2020 ( ` )
<b>A</b>	<b>Investment in Associate Company :</b>			
1	Cindrella Hotels Ltd	1,118,339.00	17,557,153.35	17,557,153.35
<b>B</b>	<b><u>Investment in Other Companies</u></b> <b>(Carried at fair value through Other Comprehensive Income)</b>			
2	Ashi Fibers Ltd	22,000.00	74,800.00	69,080.00
3	Bubna Stock Broking Services Ltd	76,100.00	551,000.00	551,000.00
4	Dalmia Laminaters Ltd	12,800.00	179,200.00	179,200.00
5	Dynamic Portfolio Mgmt Ltd	6,700.00	28,073.00	10,586.00
6	G.R. Magnets Ltd	300,000.00	5,112,500.00	5,112,500.00
7	Passari Cellulose Ltd	20,000.00	285,000.00	285,000.00
8	Mayur Uniquotes	410.00	170,888.00	61,459.00
9	Hindustan Construction Co. Ltd	2,000.00	16,100.00	7,900.00
			<b>23,974,714.35</b>	<b>23,833,878.35</b>
<b>B</b>	<b>Investment in Axis Liquid Fund</b>	-		25,000.00
	Add: Addition			4,000,000.00
	Add: Profit			14,208.62
	Less : Matured			4,039,208.62
			-	-
			<b>23,974,714.35</b>	<b>23,833,878.35</b>

*Note: The Company subsequently measures all equity investments 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.*

*Mr. Vivek Baid & Mrs. Sangita Devi Baid are the Key Management Personnels of Cindrella Hotels Ltd.*

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

**Note 6 : Other Non-Financial Assets**

<b>Sr. No</b>	<b>Particulars</b>	<b>March 31,2021 ( )</b>	<b>March 31,2020 ( )</b>
<b>A</b>	<b>Non Trade Investment</b>		
	Investment in National Highway Bond	-	2,565,200.00
	Add: Interest Accured	-	96,667.00
	Less: Investment Matured	-	2,661,867.00
<b>B</b>	<b>Tata Mutual Fund</b>	-	-
<b>C</b>	Tax Deducted at Source	-	73,246.00
	Less : Provision for Tax	-	(30,477.50)
	Income Tax Payable	-	42,768.50
	<b>Total</b>	-	<b>42,768.50</b>

**CINDRELLA FINANCIAL SERVICES LIMITED**

9, MANGOE LANE, KOLKATA

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021**

***Note 5 : Property Plant and Equipment(Owned, unless otherwise stated)***

Sr. No	Particulars	Estimated Useful life (in years)	Gross Block			Depreciaton			Amount Transferred to Statement of Profit & Loss	Net Block	
			Cost	Additions during the year	Balance as at 31st March 2021	Balance as at 31st March 2020	Addition during the year	Balance as at 31st March		WDV as on 31.03.2021	WDV as on 31.03.2020
<b>I</b>	<b><u>Tangible Assets</u></b>										
A	<u>Buildings</u>	60	1,216,142.00	-	1,216,142.00	816,131.31	20,158.42	836,289.73	-	379,852.27	400,010.69
			<b>1,216,142.00</b>	<b>-</b>	<b>1,216,142.00</b>	<b>816,131.31</b>	<b>20,158.42</b>	<b>836,289.73</b>	<b>-</b>	<b>379,852.27</b>	<b>400,010.69</b>
B	<u>Plant &amp; Equipments</u>										
1	Air Conditioner	15	117,500.00	-	117,500.00	115,585.29	-	115,585.29	-	1,914.71	1,914.71
2	Equipments	8	58,466.50	-	58,466.50	55,308.45	-	55,308.45	-	3,158.05	3,158.05
			<b>175,966.50</b>	<b>-</b>	<b>175,966.50</b>	<b>170,893.74</b>	<b>-</b>	<b>170,893.74</b>	<b>-</b>	<b>5,072.76</b>	<b>5,072.76</b>
	<b>Total (Current Year)</b>		<b>1,392,108.50</b>	<b>-</b>	<b>1,392,108.50</b>	<b>987,025.05</b>	<b>20,158.42</b>	<b>1,007,183.47</b>	<b>-</b>	<b>384,925.03</b>	<b>405,083.45</b>
	<b>Total (Previous Year)</b>		<b>1,392,108.50</b>	<b>-</b>	<b>1,392,108.50</b>	<b>966,753.05</b>	<b>20,272.00</b>	<b>987,025.05</b>	<b>-</b>	<b>405,083.45</b>	<b>425,355.45</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.*

# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

## Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

### *Note 7 : Other Financial Liabilities*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	Share Depository Charges Payable	236.00	5,900.00
B	Niche Technology Pvt Ltd.	57.00	
	<b>Total</b>	<b>293.00</b>	<b>5,900.00</b>

### *Note 8 : Short Term Provisions*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	Auditors Remuneration	55,500.00	40,500.00
	<b>Total</b>	<b>55,500.00</b>	<b>40,500.00</b>

### *Note 9 : Deferred Tax Liabilities/Asset (Net)*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	<b><i>Deferred Tax Liability on Property plant &amp; equipment :</i></b>		
I.	<b><u>Timing Difference</u></b>		
	WDV as per Companies Act	384,925.03	405,083.45
	WDV as per I.T	122,058.20	135,663.20
	Timing Difference	262,866.83	269,420.25
II.	<b><u>Deferred Tax Liability</u></b>		
	<b><i>Opening Balance</i></b>	70,049.27	71,388.01
	Add: Deferred Tax Asset Created during the Year	(3,890.94)	(1,338.74)
	<b><i>Closing Balance</i></b>	<b>66,158.32</b>	<b>70,049.27</b>
B	<b><i>Deferred Tax liability on Other Comprehensive Income</i></b>		
	<b><i>Opening Balance</i></b>	1,016,226.44	1,150,499.85
	Change in fair value of equity instruments designated irrevocably as fair value	35,445.60	(134,273.41)
	<b><i>Closing Balance</i></b>	<b>1,051,672.04</b>	<b>1,016,226.44</b>
		<b>1,117,830.37</b>	<b>1,086,275.70</b>

### *Note 10 : Other Non- Financial Liabilities*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	<b><i>Provisoon for Income Tax</i></b>		
	Provision for Tax	71,920.00	-
	Less: Tax Deducted at Source	54,700.00	-
	Income Tax Payable	17,220.00	-
		<b>17,220.00</b>	<b>-</b>



## CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

**Note : 11(A) Equity Share Capital**

Particulars	As at March 31, 2021	
	Number of Shares	Amount
Equity shares of Rs. 10 each issued, subscribed and partly paid:		
As at March 31, 2020	4,160,000.00	32,974,750.00
As at March 31, 2021	4,160,000.00	32,974,750.00

36,00,000 Equity shares of Rs 10 each out of which call amounting to Rs 3,52,750 is unpaid.

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

Name of Share Holder	As on 31st March 2021		As on 31st March 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Arrow Hotels & Resorts Ltd	764,900.00	18.39	764,900.00	18.39
Cindrella Hotels Ltd.	546,950.00	13.15	546,950.00	13.15
GRML Capital Markets Ltd	403,600.00	9.70	403,600.00	9.70
Vivek Baid	594,051.00	14.28	589,950.00	13.15

### STATEMENT OF CHANGES IN EQUITY

**Note 11(B) : Equity**

PARTICULARS	Other Equity				Total of other equity
	Reserve & Surplus		Other Comprehensive Income		
	Securities Premium	Retained Earnings	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
<b>Balance as of March 31, 2020</b>	-	(5,976,073.18)	2,310,883.84	-	(3,665,189.34)
Profit for the Year ended March 31,2021		288,029.32			288,029.32
Equity instruments through other comprehensive income			105,390.40		105,390.40
Adjustment of Provision for Tax (A.Y. 2020-21)		(31,388.50)			(31,388.50)
<b>Total Comprehensive Income for the year ended March 31, 2021</b>	-	(5,719,432.36)	2,416,274.24	-	(3,303,158.12)



# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

## Notes Forming Part of the Statement of Profit & Loss as at 31st March, 2021

### *Note 11 : Revenue from operations*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
(I)	<b><u>Interest Income</u></b>		
	Interest on NHB	-	96,667.00
	Interest on Income tax	680.00	451.00
	Interest on Loan	862,681.00	552,473.00
		<b>863,361.00</b>	<b>649,591.00</b>

### *Note 12 : Other Income*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	Profit on Sale Mutual Funds	-	14,208.62
B	Loss on sale of shares	-	-
		-	<b>14,208.62</b>

### *Note 13 : Employees Benefit Expenses*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	Salary & Wages	192,000.00	168,000.00
		192,000.00	168,000.00

### *Note 14 : Other Expenses*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	Power & Fuel	7,630.00	8,400.00
B	Miscellaneous Expenses	133,869.20	88,744.65
C	Legal Expenses	37,750.00	30,700.00
E	Printing & Stationery	3,283.00	22,787.00
G	Rates & Taxes	363,121.00	482,676.00
I	<b><u>Auditors Remuneration</u></b>		
	Secretarial Audit	15,000.00	-
	Company Law Matters	8,500.00	8,500.00
	Statutory & Tax Audit	32,000.00	32,000.00
		<b>601,153.20</b>	<b>673,807.65</b>

# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

## DETAILS OF STATEMENT OF PROFIT & LOSS

### **OTHER EXPENSES**

#### ***A. Power & Fuel***

Sr. No	Particulars	Current Year
1	Electricity Charges	7,630.00
	<b>Total</b>	<b>7,630.00</b>

#### ***B. Miscellaneous Expenses***

Sr. No	Particulars	Current Year
1	General Expenses	5,713.00
2	Postage & Telegram	18,960.00
3	Filing Fees	34,000.00
4	Share Transfer Expenses	38,407.00
5	Bank Charges	3,233.20
6	Demat Charges	236.00
7	Share Depository Charges	28,320.00
8	Internet Expenses	5,000.00
	<b>Total</b>	<b>133,869.20</b>

#### ***G. Rates & Taxes***

Sr. No	Particulars	Current Year
1	Trade License Fee	500.00
2	Professional Tax	2,500.00
3	Listing Fees	354,000.00
4	Late Fee BSE	-
5	Interest on TDS	135.00
6	Property Tax	5,986.00
	<b>Total</b>	<b>363,121.00</b>

**CINDRELLA FINANCIAL SERVICES LIMITED**

**9, MANGOE LANE, KOLKATA**

**DETAILS OF FIXED ASSETS AS ON 31ST MARCH, 2021**

ASSETS	Rate of Dep.	W.D.V. AS ON 31.03.20	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.21
<b>Building</b>	10%	132,978.25	13,298.00	119,680.25
		132,978.25	13,298.00	<b>119,680.25</b>
<b>Furniture &amp; Fixtures</b>	10%	1,912.62	191.00	1,721.62
		1,912.62	191.00	<b>1,721.62</b>
<b>Plant &amp; Machinery</b>	15%			
Air Conditioner		433.59	65.00	368.59
Equipments		223.62	34.00	189.62
Fax Machine		115.12	17.00	98.12
		<b>772.33</b>	<b>116.00</b>	<b>656.33</b>
<b>TOTAL</b>		<b>135,663.20</b>	<b>13,605.00</b>	<b>122,058.20</b>

## INDEPENDENT AUDITOR'S REPORT

**To the Members of Cindrella Financial Services Limited.**

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

We have audited the accompanying (Consolidated) Ind AS financial statements of **CINDRELLA FINANCIAL SERVICES LIMITED (“the Parent Company”)** which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss including other comprehensive income, the consolidated Cash Flow Statement, the consolidated Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated Ind AS financial statements”)

### **Management’s Responsibility for the (Consolidated) Ind AS Financial Statements**

The Parent 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 (Consolidated) financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Parent Company, as aforesaid.

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on these (Consolidated) Ind AS financial statements based on our audit.

While conducting the 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 financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Parent Company’s preparation of the consolidated In AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Parent Company’s Directors, as well as evaluating the overall presentation of the consolidated 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 Consolidated Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, 2021, their consolidated profit including other comprehensive income, their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

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

1. As required by section 143 (3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated Ind AS financial statements;

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 consolidated Balance Sheet, consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the consolidated Cash Flow Statement and consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;

d. in our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f. 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 A” to this report.

g. 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, 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.

**FOR AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS  
F.R. No. 326719E

PLACE: SILIGURI

Dated: 07<sup>th</sup> Day of August, 2021

UDIN – 21067054AAAAFX2126

**[CA. AVIJIT DUTTA]**  
Proprietor  
M. No. 067054

## **“Annexure A” to the Independent Auditor’s Report of even date on the Consolidated Ind AS Financial Statements of Cindrella Financial Service limited**

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

To the Members of Cindrella Financial Service limited

In conjunction with our audit of the consolidated financial statements of Cindrella Financial Service limited as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting of **CINDRELLA FINANCIAL SERVICES LIMITED** (“the Parent Company”) and subsidiary company as of 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, maintained 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, 2021, based on “the internal control over financial reporting criteria established by the Parent 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”.

**FOR AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS  
F.R. No. 326719E

PLACE: SILIGURI

Dated: 07<sup>th</sup> Day of August, 2021

**UDIN – 21067054AAAAFX2126**

**[CA. AVIJIT DUTTA]**  
Proprietor  
M. No. 067054

# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE :: KOLKATA

## **NOTES FORMING PART OF CONSOLIDATED STATEMENTS**

### **16.1. BASIS OF PREPARATION OF FINANCIAL STATEMENT.**

These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter

### **16.2. BASIS OF CONSOLIDATION.**

CFSL consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company, its associate. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases. The financial statements of the Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded. Associates are entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting. The investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the acquisition date. The Group's investment in associates includes goodwill identified on acquisition.

The financial statements of the following associates have been consolidated as per Ind AS110 on 'Consolidated Financial Statements' as specified under Section 133 of the Companies Act, 2013:

NAME OF ASSOCIATES	PROPORTION OF EFFECTIVE OWNERSHIP INTEREST (%) MARCH 31'2021	PROPORTION OF EFFECTIVE OWNERSHIP INTEREST (%) MARCH 31'2020
Cindrella Hotels Limited	31.068 %	31.068 %

### **16.3. USE OF ESTIMATES AND JUDGEMENTS**

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note no. 17. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.



## 16.4. CRITICAL ACCOUNTING ESTIMATES3

### a. Revenue Recognition

The Group uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Group to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

### b. Income Taxes

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

### c. Property Plan and Equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

## 17. 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.

## 18. TREATMENT OF EXPENSES:

All known expenses are being accounted for on accrual basis.

## 19. DEFERRED TAX ASSET/LIABILITY:

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future..

## 20. TRANSACTION WITH ASSOCIATED:

The Co. has given an unsecured loan to its associate co. "Cindrella Hotel Ltd." which is brought forward at RS.30,85,859/-, further loan provided of Rs. 1,1,5,000/-, an amount of Rs 2,25,000/- was repaid by the associate company with interest of Rs.4,12,681/- and the outstanding closing balance at the end of the financial year is Rs. 33,57,590/-.

## 21. Basic and diluted earnings per share (pursuant to Ind AS-33)

Particulars	31.03.2021	31.03.2020
Net Profit for the year (including share of associates)	-21,91,984.11	48,54,975.72
Number of equity Shares.	32,97,475.00	32,97,475.00
Nominal value of Shares	10.00	10.00
Basic & Diluted earnings per share (in `.)	-0.66	1.47

## **22. FINANCIAL INSTRUMENTS**

### **Accounting Policy**

#### **23.1. Initial recognition**

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

## **23. CONTINGENT LIABILITY**

No Contingent liabilities existed as on 31.03.2021.

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

**FOR AVIJIT DUTTA & CO.**  
**CHARTERED ACCOUNTANTS**  
F.R. No. 326719E

PLACE: SILIGURI

Dated: 07<sup>th</sup> Day of August, 2021

**UDIN – 21067054AAAAFX2126**

**[CA. AVIJIT DUTTA]**  
Proprietor  
M. No. 067054

**CINDRELLA FINANCIAL SERVICES LIMITED**

9, MANGOE LANE, KOLKATA

**BALANCE SHEET AS AT 31ST MARCH, 2021**

Particulars	Note No.	Figures as at the end of March 31,2021 ( ` )	Figures as at the end of March 31,2020 ( ` )
<b>ASSETS</b>			
<b>(1) Financial Assets</b>			
(a) Cash and cash equivalents	1	10,925.14	19,881.14
(b) Bank Balances other than (a) above	2	120,361.73	190,846.93
(c) Loans	3	6,371,509.00	5,949,778.00
(d) Other Financial Assets	4	35,991,892.11	38,351,415.03
		42,494,687.98	44,511,921.10
<b>(2) Non-Financial Assets</b>			
(a) Property, plant, equipment	5	384,925.03	405,083.45
(b) Other Non-Financial Assets	6	-	42,768.50
		384,925.03	447,851.95
<b>Total Assets</b>		<b>42,879,613.01</b>	<b>44,959,773.05</b>
<b>LIABILITIES AND EQUITY</b>			
<b>(1) Financial Liabilities</b>			
(a) Other Financial Liabilities	7	293.00	5,900.00
<b>(1) Non-Financial Liabilities</b>			
(a) Provisions	8	55,500.00	40,500.00
(b) Deferred Tax Liability	9	1,117,830.37	1,086,275.70
(c) Other Non-Financial Liability	10	17,220.00	
		1,190,843.37	1,132,675.70
<b>(2) Equity</b>			
(a) Equity Share Capital	10 (A)	32,974,750.00	32,974,750.00
(b) Other Equity	10 (B)	8,714,019.64	10,852,347.35
		41,688,769.64	43,827,097.35
<b>Total Equity &amp; Liabilities</b>		<b>42,879,613.01</b>	<b>44,959,773.05</b>
<b>Notes forming part of financial statements</b>		1 to 10	

**AUDITORS' REPORT**

In terms of our separate Report of even date annexed hereto

For &amp; on Behalf of the Board

**FOR AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS

\_\_\_\_\_  
**Sangita Devi Baid**  
**DIRECTOR**

[ CA AVIJIT DUTTA ]  
PROPRIETOR

\_\_\_\_\_  
**Vivek Baid**  
**DIRECTOR**

PLACE:: SILIGURI  
DATED :: 07/08/2021

**CINDRELLA FINANCIAL SERVICES LIMITED**

9, MANGO LANE, KOLKATA

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2021**

Sr. No	Particulars	Note No.	Figures as at the end of March 31,2021 ( ` )	Figures as at the end of March 31,2020 ( ` )
	<b>Revenue from operations</b>			
(i)	Interest Income	11	863,361.00	649,591.00
(ii)	Dividend Income	-	9.00	732.50
(iii)	Rental Income	-	300,000.00	300,000.00
(iv)	Consultancy Fee	-	6,000.00	93,000.00
<b>I</b>	Total Revenue from operations		1,169,370.00	1,043,323.50
<b>II</b>	Other Income	12	-	14,208.62
	<b>Total Revenue (I +II)</b>		<b>1,169,370.00</b>	<b>1,057,532.12</b>
<b>III</b>	<b>Expenses:</b>			
	Employee Benefit Expenses	14	192,000.00	168,000.00
	Depreciation & Amortisation Expenses	5	20,158.42	20,272.00
	Other Expenses	15	601,153.20	673,807.65
	<b>Total Expenses (IV)</b>		<b>813,311.62</b>	<b>862,079.65</b>
<b>IV</b>	Profit before tax and exceptional items (III- IV)		<b>356,058.38</b>	<b>195,452.47</b>
<b>V</b>	Exceptional items		-	-
<b>VI</b>	Profit before tax (III- IV)		<b>356,058.38</b>	<b>195,452.47</b>
<b>VII</b>	<b>Tax expense:</b>			
	Current tax		71,920.00	30,477.50
	Deferred tax Asset (Net)	9	(3,890.94)	(1,338.74)
	<b>Total Tax Expenses (VI)</b>		<b>68,029.06</b>	<b>29,138.76</b>
<b>VIII</b>	Profit/(Loss) for the period (V - VI)		<b>288,029.32</b>	<b>166,313.71</b>
<b>IX</b>	<b>Share of net profit from Associates</b>		-	4,688,662.01
<b>X</b>	<b>Profit for the period (VIII-IX)</b>		<b>2,191,984.11</b>	<b>4,854,975.72</b>
<b>XI</b>	<b>Other comprehensive income</b>			
	<b>Items that will not be reclassified subsequently to profit or loss</b>			
	Change in fair value of equity instruments designated irrevocably as Fair Value Through Other Comprehensive Income		140,836.00	(516,436.20)
	Less/(Add):- income tax expense/ (credit)		35,445.60	(134,273.41)
	<b>Other comprehensive income for the year, net of tax</b>		<b>105,390.40</b>	<b>(382,162.79)</b>
<b>XII</b>	<b>Share of other comprehensive from Associates</b>		(20,345.49)	(1,067,086.70)
<b>XIII</b>	<b>Total Other Comprehensive Income for the year (XI+XII)</b>		<b>85,044.90</b>	<b>(1,449,249.48)</b>
<b>XIV</b>	<b>Total comprehensive Income for the year</b>		<b>2,106,939.21</b>	<b>3,405,726.24</b>
<b>IX</b>	Earning per equity share:			
	Basic		(0.66)	1.47
	Diluted		(0.66)	1.47

**AUDITORS' REPORT**

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

For & on Behalf of the Board

**FOR AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS

Sangita Devi Baid  
**DIRECTOR**

[ CA AVIJIT DUTTA ]  
PROPRIETOR

Vivek Baid  
**DIRECTOR**

PLACE :: SILIGURI  
DATED :: 07/08/2021

# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

## CASH FLOW STATEMENT AS ON 31st MARCH, 2021

(Pursuant to the Listing Agreement and Section 2(40) of Companies Act,2013)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
<b><u>CASH FLOW FROM OPERATING ACTIVITIES :</u></b>				
Net Profit before Tax and Extraordinary items		356,058.38		195,452.47
Interest Accrued on NHAI		-		(96,667.00)
Dividend Income		(9.00)		-
Shares Depository Charges		28,320.00		-
<i>Adjustment for Non cash and Non Operating Items:</i>				
Depreciation	20,158.42		20,272.00	
Profit on Sale of Mutual Fund	-		(14,208.62)	
		20,158.42		6,063.38
<b>Operating Profit before Working Capital Changes</b>		404,527.80		104,848.85
<i>Adjustment for :</i>				
Other financial liabilities	(5,607.00)		5,900.00	
Short Term Provisions	15,000.00		-	
Other Current Assets	-	9,393.00		5,900.00
Cash generated from operations		413,920.80		110,748.85
Income Tax paid	54,700.00		73,246.00	
Income Tax Refund Received	11,380.00	43,320.00	9,949.00	63,297.00
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>		<b>370,600.80</b>		<b>47,451.85</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES :</u></b>				
Long Term Loans & Advances given	(421,731.00)		(2,955,870.00)	
Dividend Income Received	9.00		-	
Purchase of Axis Liquid Fund	-		(4,000,000.00)	
Sale of Shares	-		355,668.80	
Sale of Mutual Funds	-		4,039,208.62	
Sales of NHAI Bonds	-		2,565,200.00	
Interest Accrued	-	(421,722.00)	96,667.00	100,874.42
<b>NET CASH FROM INVESTING ACTIVITIES (B) :</b>		<b>(421,722.00)</b>		<b>100,874.42</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES :</u></b>				
Shares Depository Charges		(28,320.00)		-
<b>Net Cash from Financing Activities (C)</b>		<b>(28,320.00)</b>		<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS : ( Total - A+B+C )</b>		(79,441.20)		148,326.27
CASH AND CASH EQUIVALENTS (Opening Balance)		210,728.07		62,401.80
<b>CASH AND CASH EQUIVALENTS (Closing Balance)</b>		<b>131,286.87</b>		<b>210,728.07</b>

For and on behalf of Board of Directors

### AUDITORS' CERTIFICATE

We have verified that above statement with the books and records maintained by CINDRELLA FINANCIAL SERVICES 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 AVIJIT DUTTA & CO.**  
CHARTERED ACCOUNTANTS

DATED :: 07/08/2021  
PLACE : SILIGURI

[ CA AVIJIT DUTTA ]  
PROPRIETOR

\_\_\_\_\_  
DIRECTOR

\_\_\_\_\_  
DIRECTOR

# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

## Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

### **Note 7 : Other Financial Liabilities**

Sr. No	<u>Particulars</u>	March 31,2021 ( ` )	March 31,2020 ( ` )
A	Share Depository Charges Payable	236.00	5,900.00
B	<u>Niche Technology Pvt Ltd.</u>	57.00	
	<b>Total</b>	<b>293.00</b>	<b>5,900.00</b>

### **Note 8 : Short Term Provisions**

Sr. No		March 31,2021 ( ` )	March 31,2020 ( ` )
A	Auditors Remuneration	55,500.00	40,500.00
	<b>Total</b>	<b>55,500.00</b>	<b>40,500.00</b>

### **Note 9 : Deferred Tax Liabilities/Asset (Net)**

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	<b>Deferred Tax Liability on Property plant &amp; equipment :</b>		
I.	<b><u>Timing Defference</u></b>		
	WDV as per Companies Act	384,925.03	405,083.45
	WDV as per I.T	122,058.20	135,663.20
	Timing Difference	262,866.83	269,420.25
II.	<b><u>Deferred Tax Liability</u></b>		
	<b>Opening Balance</b>	70,049.27	71,388.01
	Add: Deferred Tax Asset Created during the Year	(3,890.94)	(1,338.74)
	<b>Closing Balance</b>	66,158.32	70,049.27
B	<b>Deferred Tax liability on Other Comprehensive Income</b>		
	<b>Opening Balance</b>	1,016,226.44	1,150,499.85
	Change in fair value of equity instruments designated irrevocably as fair value	35,445.60	(134,273.41)
	<b>Closing Balance</b>	1,051,672.04	1,016,226.44
		<b>1,117,830.37</b>	<b>1,086,275.70</b>

**Note 10 : Other Non- Financial Liabilities**

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	<b>Provison for Income Tax</b>		
	Provision for Tax	71,920.00	-
	Less: Tax Deducted at Source	54,700.00	-
	Income Tax Payable	17,220.00	-
		<b>17,220.00</b>	-

## CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

### Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

*Note 5 : Property Plant and Equipment(Owned, unless otherwise stated)*

Sr. No	Particulars	Estimated Useful life (in years)	Gross Block			Depreciation			Amount Transferred to Statement of Profit & Loss	Net Block	
			Cost	Additions during the year	Balance as at 31st March 2021	Balance as at 31st March 2020	Addition during the year	Balance as at 31st March		WDV as on 31.03.2021	WDV as on 31.03.2020
<b>I</b>	<b><u>Tangible Assets</u></b>										
A	Buildings	60	1,216,142.00	-	1,216,142.00	816,131.31	20,158.42	836,289.73	-	379,852.27	400,010.69
			<b>1,216,142.00</b>	<b>-</b>	<b>1,216,142.00</b>	<b>816,131.31</b>	<b>20,158.42</b>	<b>836,289.73</b>	<b>-</b>	<b>379,852.27</b>	<b>400,010.69</b>
B	<u>Plant &amp; Equipments</u>										
1	Air Conditioner	15	117,500.00	-	117,500.00	115,585.29	-	115,585.29	-	1,914.71	1,914.71
2	Equipments	8	58,466.50	-	58,466.50	55,308.45	-	55,308.45	-	3,158.05	3,158.05
			<b>175,966.50</b>	<b>-</b>	<b>175,966.50</b>	<b>170,893.74</b>	<b>-</b>	<b>170,893.74</b>	<b>-</b>	<b>5,072.76</b>	<b>5,072.76</b>
	<b>Total (Current Year)</b>		<b>1,392,108.50</b>	<b>-</b>	<b>1,392,108.50</b>	<b>987,025.05</b>	<b>20,158.42</b>	<b>1,007,183.47</b>	<b>-</b>	<b>384,925.03</b>	<b>405,083.45</b>
	<b>Total (Previous Year)</b>		<b>1,392,108.50</b>	<b>-</b>	<b>1,392,108.50</b>	<b>966,753.05</b>	<b>20,272.00</b>	<b>987,025.05</b>	<b>-</b>	<b>405,083.45</b>	<b>425,355.45</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.*



# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

## Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

### *Note 1 : Cash & Cash Equivalents*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	Cash in Hand	10,925.14	19,881.14
	<b>Total</b>	<b>10,925.14</b>	<b>19,881.14</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 2 : Bank Balances*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	Balance with Banks Axis Bank, Siliguri	120,361.73	141,796.93
B	Cheque In Hand	-	49,050.00
	<b>Total</b>	<b>120,361.73</b>	<b>190,846.93</b>

### *Note 3 : Loans*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
	<b><u>Unsecured</u></b>		
1	Vrindawan Marble	231,481.00	231,481.00
2	LNT Enterprise	2,782,438.00	2,632,438.00
3	Cindrella Hotels Pvt Ltd	3,357,590.00	3,085,859.00
	<b>Total</b>	<b>6,371,509.00</b>	<b>5,949,778.00</b>

### *Note 4 : Other Financial Assets*

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
A	<b>Investment in Associate Company :</b>		
1	Cindrella Hotels Ltd	29,574,331.11	32,074,690.03
B	<b>Investment in Other Companies (Carried at fair value through Other Comprehensive Income)</b>		
3	Ashi Fibers Ltd	74,800.00	69,080.00
5	Bubna Stock Broking Services Ltd	551,000.00	551,000.00
6	Dalmia Laminators Ltd	179,200.00	179,200.00
7	Dynamic Portfolio Mgmt Ltd	28,073.00	10,586.00
8	G.R. Magnets Ltd	5,112,500.00	5,112,500.00
10	Passari Cellulose Ltd	285,000.00	285,000.00
12	Mayur Uniquotes	170,888.00	61,459.00
14	Hindustan Construction Co. Ltd	16,100.00	7,900.00

<b>B</b>	<b>Investment in Axis Liquid Fund</b>	-		25,000.00
	Add: Addition			4,000,000.00
	Add : Profit			14,208.62
	Less: Matured			4,039,208.62
			-	-
			<b>35,991,892.11</b>	<b>38,351,415.03</b>
<b>Note (1) Cindrella Hotels Ltd</b>				
	Cindrella Hotels Ltd		32,074,690.03	28,453,114.71
	Add: Post Acquisition Share of Profit	-	2,480,013.43	4,688,662.01
	Add: Share of Other Comprehensive Income		(20,345.49)	1,067,086.70
	Add: Revaluation		-	-
	Net Investment		<b>29,574,331.11</b>	<b>32,074,690.03</b>
	Goodwill on Acquisition		1,900,118.07	1,900,118.07

*Note: The shares of Acknit Knitting Ltd, Arihant Threads Ltd, J.G Foundry, Singh Alloys & Steel Ltd don't have any realisable value hence they are written off through Other Comprehensive Income.*

*Note: The Company subsequently measures all equity investments 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.*

*Mr. Vivek Baid & Mrs. Sangita Devi Baid are the Key Management Personnels of Cindrella Hotels Ltd.*

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

**Note 6 : Other Non-Financial Assets**

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
<b>A</b>	<b>Non Trade Investment</b>		
	Investment in National Highway Bond		2,565,200.00
	Add: Interest Accured		96,667.00
	Less: Investment Matured		2,661,867.00
		-	-
<b>B</b>	<b>Tata Mutual Fund</b>	-	-
<b>C</b>	Tax Deducted at Source		73,246.00
	Less : Provision for Tax		(30,477.50)
	Income Tax Refundable		42,768.50
	<b>Total</b>		<b>42,768.50</b>

**Note :**

*The non trade investment of National Highway availed for deduction u/s 54EC is valued at cost.*

*The Carrying amount includes accrued interest on the bond.*

**Note 9 : Other Equity**

**Note 9.1: Reserve & Surplus**

Sr. No	Particulars	March 31, 2021 ( ` )	March 31,2020 ( ` )
A	<b>Retained Earnings</b>		
	Opening Balance of Profit & Loss Account	(7,895,714.07)	(8,062,027.78)
	Adjustments for Deferred Tax Liability	-	-
	Add: Profit for the period	(7,895,714.07)	(8,062,027.78)
	Add: Transition Effect due to Deferred Tax	288,029.32	166,313.71
		0.00	0.00
	<b>Total</b>	<b>(7,607,684.75)</b>	<b>(7,895,714.07)</b>

**Note 8.2 : Other Comprehensive Income**

Sr. No	Particulars	March 31, 2021 ( ` )	March 31,2020 ( ` )
	<b><u>Equity Instruments fair valued through Other Comprehensive Income</u></b>		
	Opening Balance	2,922,812.48	3,573,522.09
	Add: Change in fair value of equity instruments designated irrevocably as fair value through Other Comprehensive Income	176,281.60	(650,709.61)
	<b>Closing Balnce</b>	<b>3,099,094.08</b>	<b>2,922,812.48</b>

**Note 1: Investment at Fair Value**

Old Values		No. of Shares	CI Rate	Revalued			Diff	
				31.03.19	31.03.20	31.03.21	31.03.20	31.03.21
14,246,203.35	Cindrella Hotels Ltd.	1,118,339.00	18.7	17,557,153.35	17,557,153.35	-	-	
357,000.00	Acknit Industries Ltd.	39,000.00	-	-	-	(357,000.00)	-	
44,000.00	Arihant Threads Ltd.	4,400.00	-	-	-	(44,000.00)	-	
98,000.00	Asahi Fibres Ltd	22,000.00	3.40	69,080.00	74,800.00	(4,840.00)	5,720.00	
551,000.00	Sunbright Stock Broking Ltd.	76,100.00	-	551,000.00	551,000.00	-	-	
179,200.00	Dalmia Laminaters Ltd	12,800.00	-	179,200.00	179,200.00	-	-	
67,000.00	Dynamic Portfolio Management & Services Ltd.	6,700.00	4.19	10,586.00	28,073.00	(3,484.00)	17,487.00	
5,112,500.00	GR Magnets Ltd.	300,000.00	-	5,112,500.00	5,112,500.00	-	-	
29,405.38	Hindustan Construction Co. Ltd	2,000.00	8.05	7,900.00	16,100.00	(22,100.00)	8,200.00	
40,000.00	J.G. Foundry Ltd	10,000.00	-	-	-	(40,000.00)	-	
90,000.00	RCL Foods Ltd.	20,000.00	-	285,000.00	285,000.00	-	-	
46,100.00	Singh Alloys & Steel Ltd	12,800.00	-	-	-	(46,100.00)	-	
2,000.00	Mayur Uniquoters	410.00	416.80	61,459.00	170,888.00	1,087.80	109,429.00	
	<b>Total change</b>			<b>23,833,878.35</b>	<b>23,974,714.35</b>	<b>(516,436.20)</b>	<b>140,836.00</b>	

## CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

**Note : 10(A) Equity Share Capital**

Particulars	As at March 31, 2021	
	Number of Shares	Amount
Equity shares of Rs. 10 each issued, subscribed and partly paid:		
As at March 31, 2018	4,160,000.00	32,974,750.00
As at March 31, 2019	4,160,000.00	32,974,750.00

36,00,000 Equity shares of Rs 10 each out of which call amounting to Rs 3,52,750 is unpaid.

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

Name of Share Holder	As on 31st March 2021		As on 31st March 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Arrow Hotels & Resorts Ltd	764,900.00	18.39	764,900.00	18.39
Cindrella Hotels Ltd.	546,950.00	13.15	546,950.00	13.15
GRML Capital Markets Ltd	403,600.00	9.70	403,600.00	9.70
Vivek Baid	594,051.00	14.28	589,950.00	13.15

### STATEMENT OF CHANGES IN EQUITY

**Note 10(B) : Equity**

PARTICULARS	Other Equity				Total of other equity
	Reserve & Surplus		Other Comprehensive Income		
	Securities Premium	Retained Earnings	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
<b>Balance as of March 31, 2019</b>	-	9,739,858.88	1,112,488.47	-	10,852,347.35
Profit for the Year ended March 31,2019		(2,191,984.11)			(2,191,984.11)
Equity instruments through other comprehensive income			85,044.90		85,044.90
Adjustment of Provision for Tax (A.Y. 2020-21)		(31,388.50)			(31,388.50)
<b>Total Comprehensive Income for the year ended March 31, 2020</b>	-	7,516,486.27	1,197,533.37	-	8,714,019.64

**CINDRELLA FINANCIAL SERVICES LIMITED**

9, MANGOE LANE, KOLKATA

**Notes Forming Part of the Statement of Profit & Loss as at 31st March, 2020**

**Note 11 : Revenue from operations**

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
<b>(I)</b>	<b><u>Interest Income</u></b>		
	Interest on NHB	-	96,667.00
	Interest on Income tax	680.00	451.00
	Interest on Loan	862,681.00	552,473.00
		<b>863,361.00</b>	<b>649,591.00</b>

**Note 12 : Other Income**

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
<b>A</b>	Profit on Sale Mutual Fuds	-	14,208.62
<b>B</b>	Loss on sale of shares	-	-
		-	<b>14,208.62</b>

**Note 14 : Employees Benefit Expenses**

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
<b>A</b>	Salary & Wages	192,000.00	168,000.00
		192,000.00	168,000.00

**Note 15 : Other Expenses**

Sr. No	Particulars	March 31,2021 ( ` )	March 31,2020 ( ` )
<b>A</b>	Power & Fuel	7,630.00	8,400.00
<b>B</b>	Miscellaneous Expenses	133,869.20	88,744.65
<b>C</b>	Legal Expenses	37,750.00	30,700.00
<b>E</b>	Printing & Stationery	3,283.00	22,787.00
<b>G</b>	Rates & Taxes	363,121.00	482,676.00
<b>I</b>	<b><u>Auditors Remuneration</u></b>		
	Secretarial Audit	15,000.00	
	Company Law Matters	8,500.00	8,500.00
	Statutory & Tax Audit	32,000.00	32,000.00
		<b>601,153.20</b>	<b>673,807.65</b>

# CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

## DETAILS OF STATEMENT OF PROFIT & LOSS

### **OTHER EXPENSES**

#### **A. Power & Fuel**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>
1	Electricity Charges	7,630.00
	<b>Total</b>	<b>7,630.00</b>

#### **B. Miscellaneous Expenses**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>
1	General Expenses	5,713.00
2	Postage & Telegram	18,960.00
3	Filing Fees	34,000.00
4	Share Transfer Expenses	38,407.00
5	Bank Charges	3,233.20
6	Demat Charges	236.00
7	Shares Depository Charges	28,320.00
8	Internet Expenses	5,000.00
	<b>Total</b>	<b>133,869.20</b>

#### **G. Rates & Taxes**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>
1	Trade License Fee	500.00
2	Professional Tax	2,500.00
3	Listing Fees	354,000.00
4	Late Fee BSE	-
5	Interest on TDS	135.00
6	Property Tax	5,986.00
	<b>Total</b>	<b>363,121.00</b>

**CINDRELLA FINANCIAL SERVICES LIMITED**

**9, MANGO LANE, KOLKATA**

**DETAILS OF FIXED ASSETS AS ON 31ST MARCH, 2021**

ASSETS	Rate of Dep.	W.D.V. AS ON 31.03.20	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.21
<b>Building</b>	10%	132,978.25	13,298.00	119,680.25
		132,978.25	13,298.00	<b>119,680.25</b>
<b>Furniture &amp; Fixtures</b>	10%	1,912.62	191.00	1,721.62
		1,912.62	191.00	<b>1,721.62</b>
<b>Plant &amp; Machinery</b>	15%			
Air Conditioner		433.59	65.00	368.59
Equipments		223.62	34.00	189.62
Fax Machine		115.12	17.00	98.12
		<b>772.33</b>	<b>116.00</b>	<b>656.33</b>
<b>TOTAL</b>		<b>135,663.20</b>	<b>13,605.00</b>	<b>122,058.20</b>