

# **ANNUAL REPORT**

## **2016-17**

**CINDRELLA FINANCIAL SERVICES LIMITED**

9, MANGOE LANE, 3RD FLOOR, KOLKATA : 700 001

Phone : (033) 22481186

E-mail : [cindrella@bsnl.in](mailto:cindrella@bsnl.in)

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## **Board of Directors**

|                          |          |
|--------------------------|----------|
| Smt. Sangita Devi Baid   | Chairman |
| Sri Vivek Baid           | Director |
| Sri Sanjay Kumar Agarwal | Director |

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

Auditors : M/s. Agarwal Mahesh Kumar & Co.  
Sevoke Road, Siliguri-734001  
M. No. 54394

Bankers : AXIS Bank, Siliguri

Hotel at : Sevoke Road, 3rd Mile  
Siliguri - 734001  
Dist. : Jalpaiguri  
Tel : (0353-2547136)  
Fax : (0353-2531173)  
E-mail : cindrella@bsnl.in

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## **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  
**CIN: L67190WB1994PLC063029**

### **NOTICE**

To,  
The Shareholders,

NOTICE is hereby given that the 23<sup>rd</sup> Annual General Meeting of **CINDRELLA FINANCIAL SERVICES LTD.** will be held at the office of the Company on Monday, the 18<sup>th</sup> day of September, 2017 at 3:30 pm to transact the following business.

#### **AS ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017 and the Statement of Profit & Loss Account for the year ended on that date (Financial Statement) together with the Auditors and Directors report thereon.
2. To appoint a Director in place of Smt Sangita Devi Baid (DIN 00359298) who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint Avijit Dutta & Co., Chartered Accountants, Siliguri (FRN 326719E) in place of M/s Agarwal Mahesh Kumar & Co., Chartered Accountants as Statutory Auditor and fix their remuneration. To consider and if thought fit, to pass the following resolution with or without modification as ordinary resolution.

"RESOLVED that Avijit Dutta & Co., Chartered Accountants, Siliguri (FRN 326719E) be appointed as Statutory Auditor at this Annual General Meeting with effect from 01.04.2017 up 31.3.2022 to hold office upto the conclusion of the Annual General Meeting for the year ended 31.03.2022 at such remuneration as may be determined by the Board of Directors of the Company."

For & on behalf of the Board

**Smt Sangita Devi Baid**  
Chairman  
(DIN 00359298)

**Sri Vivek Baid**  
Director  
(DIN-00437542)

Place: KOLKATA  
Dated: 01/08/2017

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## **NOTES**

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

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

2. The Register of Members & Share transfer Books of the Company will remain closed from 12<sup>th</sup> September, 2017 to 18<sup>th</sup> September, 2017 (Both days inclusive).
3. Members are requested to bring their copies of Annual Report to the meeting.
4. Members/body Corporate/Proxies should bring the attendance slip duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification of attendance at the meeting.
5. Members holding shares in physical form are requested to quote their folio number in the attendance slip.
6. 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.
7. 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, D-511, Bagree Market, 5<sup>th</sup> Floor, 71, B.R.B. Basu Road, Kolkata 700001.
8. The equity shares of the Company have been activated for dematerialization on National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
9. Members who have multiple accounts in identical names or joint accounts in same order are requested to intimate the RTA enclosing their share certificates to consolidate all such holdings into one account to facilitate better service.
10. 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.

### **11. VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

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- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**III. The process and manner for remote e-voting are as under:**

- (i) The remote e-voting period commences on 15<sup>th</sup> September, 2017 (10.00 am) and ends on 17<sup>th</sup> September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11<sup>th</sup> September, 2017, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

|                           | <b>For Members holding shares in Demat Form and Physical Form</b>   |
|---------------------------|---|
| PAN                       | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul> |
| DOB                       | Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format   |
| Bank Account Number (DBD) | Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"><li>Please Enter the DOB or Bank Account Number in order to Login.</li><li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li></ul>  |

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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. **Cindrella Financial Services Limited** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take print out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 18002005533.
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12. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [cs.somenath@gmail.com](mailto:cs.somenath@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 17<sup>th</sup> September, 2017 upto 5.00 pm without which the vote shall not be treated as valid.
  13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 11<sup>th</sup> September, 2017. A person who is not a member as on cut off date should treat this notice for information purpose only.
  14. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owners position list provided by depositories as at closing hours of business on 14<sup>th</sup> July, 2017.
  15. The shareholders shall have one vote per equity share held by them as on the cut-off date of 11<sup>th</sup> September, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
  16. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11<sup>th</sup> September, 2017 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
  17. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
  18. Investors who became members of the Company subsequent to the dispatch of the Notice/ Email and hold the shares as on the cut-off date i.e. 11<sup>th</sup> September, 2017 are requested to send the written / email communication to the Company at [cindrella@bsnl.in](mailto:cindrella@bsnl.in) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
  19. Shri Somnath Ganguly, Practicing Company Secretary (Membership No. ACS 12702) 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.
  20. 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.

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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**

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

|  |  |
|--|--|
| Name of Director   | SANGITA DEVI BAID  |
| DIN  | DIN 00359298   |
| Date of Birth  | 20/07/1950   |
| Date of Appointment/Reappointment  | 04/07/2012 (Re-designated as Chairman)   |
| Qualification  | N.A.   |
| Expertise in specific functional Area  | Promoter Director - More than 20 years experience in Company management processes and administration.            |
| List of Public Ltd. Companies (in India) in which outside Directorships held   | 4 (Four)<br>Cindrella Hotels Ltd.<br>Arrow Hotel and Resorts Ltd.<br>Cindrella Tea Ltd.<br>Sagarmal Dhanraj Ltd. |
| Membership/Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee) | 1<br>Cindrella Hotels Ltd.   |
| No. of shares held in the Company including those by relative(s)   | 699,631  |



# CINDRELLA FINANCIAL SERVICES LIMITED

## DIRECTORS' REPORT

To

The Members

Your directors hereby present the 23<sup>rd</sup> Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2017.

### FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY

(Rs. in Lakhs)

| PARTICULARS   |              | YEAR ENDED<br>31.03.2017 | YEAR ENDED<br>31.03.2016 |
|---|--------------|--------------------------|--------------------------|
| Revenue from operations   |              | 6.95                     | 3.85                     |
| Other Income  |              | 0.17                     | 0.017                    |
| Total Revenue from operations   |              | 7.12                     | 3.87                     |
| Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation |              | 23.94                    | -1.38                    |
| Less: Financial expenses  |              | -                        | -                        |
| Operating profit before Preliminary expenses, Depreciation & Taxation             |              | 23.94                    | -1.38                    |
| Less: Depreciation & Preliminary expenses written off                             |              | 0.25                     | 0.27                     |
| Less: Provision for taxation  | Current tax  | 4.51                     | -                        |
|   | Deferred Tax | -0.011                   | -0.014                   |
|   | Earlier Year | -                        | -                        |
| Profit after Taxation   |              | 19.18                    | -1.64                    |

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

(Rs.in Lakhs)

| PARTICULARS   |              | YEAR ENDED<br>31.03.2017 | YEAR ENDED<br>31.03.2016 |
|---|--------------|--------------------------|--------------------------|
| Sales for the year  |              | 6.95                     | 3.85                     |
| Other Income  |              | 0.17                     | 0.017                    |
| Total Income  |              | 7.12                     | 3.87                     |
| Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation |              | 23.94                    | -1.38                    |
| Less: Financial expenses  |              | -                        | -                        |
| Operating profit before Preliminary expenses, Depreciation & Taxation             |              | 23.94                    | -1.38                    |
| Less: Depreciation & Preliminary expenses written off                             |              | 0.25                     | 0.27                     |
| Less: Provision for taxation  | Current tax  | 4.51                     | 0.00                     |
|   | Deferred Tax | -0.011                   | -0.014                   |
|   | Earlier Year | -                        | -                        |
| Profit after Taxation   |              | 19.18                    | -1.64                    |
| Add: Share of net profit from associates  |              | 7.12                     | 7.18                     |
| Profit available for appropriation  |              | 26,30,823.38             | 5,53,955.37              |

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## **OPERATIONS**

### **Standalone:**

The Company's revenue from operations is Rs. 6.95 lacs for the year ended March 31, 2017 as compared to Rs. 3.84 lacs for the year ended March 31, 2016 translating to a growth of 80.99% over the revenue earned for the year ended 31<sup>st</sup> March, 2016.

During the year under review profit earned out of the proceeds from the sale of a plot of land measuring 1 Kathas, 7 Chatak, 27 sq ft situated at Salugara, P.S. Bhaktinagar, Dist. – Jalpaiguri in Plot No.30 (Part) , RS Khatian No.83/1, J. L. No.2 Mouza – Dabgram, Sheet No.5 within Ward No.42 of SMC resulted in the Company earning a Net Profit after tax of Rs. 19.18 lacs.

### **Consolidated:**

Due to the addition of share of current year's profit of the associate company Cindrella Hotels Ltd, there has been increase in the consolidated profits of the company. The share of current year's profit from the associate amounts to Rs. 7.12 lacs.

## **DIVIDEND**

The Board of Directors of your Company has not recommended any dividend for the financial year 2016-17.

## **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 5 (Five) times during the year under review. The details of Board meetings and the attendance of the Directors are provided in the Corporate Governance Report which forms part of this Report. As required, the gap between two Board meetings did not exceed 120 (one hundred and twenty) days.

## **INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Director interacted separately with the other members of the Board and acquired inputs for his assessments. In view of the fact that the Company has not been able to appoint another Independent Director, no Independent Directors' meetings were held.

## **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 on an arm's length basis and were in the ordinary course of business. Your Company had not entered into any transactions with related parties which could be considered material in terms of