

ANNUAL REPORT 1998-99

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CINDRELLA HOTELS LIMITED

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

BOARD OF DIRECTORS

Sri RAJENDRA KUMAR BAID	Chairman
Smt. SANGITA DEVI BAID	Director
Sri SURAJMAL KUNDALIA	Director
Sri RAJENDRA LAKHOTIA	Director

REGISTERED OFFICE : : 9, Mangoe Lane
3rd Floor,
Calcutta-700 001

AUDITORS : : M/s Agarwal Mahesh Kumar & Co.
Sevoke Road,
Siliguri-734 401

BANKERS : : Bank of India
Canara Bank
Bank of Baroda
State Bank of India

HOTEL AT : : Sevoke Road, 3rd Mile,
Siliguri-734 401
Dist : Jalpaiguri, (W.B.)

NOTICE

To

The Shareholders,

NOTICE is hereby given that the 13th Annual General Meeting of M/S. CINDRELLA HOTELS LTD. will be held at the Registered office of the Company at 9, Mangoe Lane, Calcutta- 700 001 on Thursday, the 30th Day of September 1999 at 11.00 a.m. to transact the following business.

AS ORDINARY BUSINESS :

1. To receive and adopt the Audited Profit & Loss Account for the year ended 31st March, 1999 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Sangita Devi Baid who retires by rotation and being eligible offers her self for re-appointment.
3. To consider and if thought fit, to pass the following resolution with or without modifications as ordinary resolution.
Resolved that M/s. Agarwal Mahesh Kumar & Co., Chartered Accountants, Siliguri, be and are hereby appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company.

For & on behalf of the Board
(R.K. BAID)
CHAIRMAN

Place : Calcutta
Dated : 10.08.1999

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the poll. The proxy appointed need not be a member. 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.
2. The Register of Members & Share Transfer Books of the company will remain closed from 27th September, 1999 to 30th September 1999 (Both days inclusive)
3. Members are requested to bring their copies of Annual report at the meeting.
4. Members/body Corporate/Proxies should bring the attendance slip duly filled in for attending the meeting.
5. Members are requested to notify any change in their address immediately to the Company's registered Office at 9, Mangoe Lane, Calcutta - 700 001.
6. Members who have multiple accounts in identical names or joint accounts in same order are requested to intimate the company to consolidate all such share holdings into one account.

DIRECTORS' REPORT

The directors have immense pleasure in presenting the 13th Annual Report together with Audited Accounts of the Company for the year ended 31st March 1999.

<u>Financial results</u>	<u>Rs. in Lakhs</u>
Total Income	82.48
Total Expenditure	78.50
Profit before Tax	3.98
Provision for Taxation	0.42
Profit after Tax	3.56
Balance transferred to Balance Sheet	26.40

OPERATION :

During the past year the country has experienced a downward trend in economic activity. Changes in the Government & political uncertainty also adversely affected tourist and domestic Business travel. Despite this, there has been an increase in the business operations of the company during F.Y. 1998-99.

FUTURE PROSPECTS :

The Company is consolidating its operations and your directors look forward of achieving good financial results in the F.Y. 1999-2000

PROJECTS :

The expansion programme of the company is progressing satisfactorily.

DIVIDEND :

Yours directors do not recommend any dividend for the year 1998-99 keeping in view the quantum of profits earned by the company.

DIRECTORS :

In terms of Articles of Association of the company read with 255 of the Companies Act. 1956, Smt. Sangita Baid retires by rotation and being eligible offers herself for re-appointment.

DEPOSITS :

Your Company has not accepted any deposits from the Public.

AUDITORS' & AUDITORS' REPORT :

M/s Agarwal Mahesh Kumar & Co., Chartered Accountants, the auditors of company retire and being eligible offer themselves for re-appointment.

The notes on account referred to in the Auditors' Report are self explanatory and therefore do not call for any further comments u/s 217 (3) of the Companies Act. 1956.

PERSONNEL :

None of the employees of your company were receiving remuneration exceeding Rs. 300,000/- per annum or Rs. 25,000/- per month or part thereof. Hence no particulars of the employees as per section 217 (2A) of the Companies Act, 1956 need to be furnished.

THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF DIRECTORS) RULES 1988 :

In accordance with the requirements of the above rules, the particulars in respect of conversion of energy research and development technology, absorption are not applicable to the Company.

ACKNOWLEDGEMENT :

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

By order and on behalf of the Board

Registered Office
9, Mangoe Lane, Calcutta - 700 001
Date : This 31st Day of May '99

(Rajendra Kumar Baid)
Chairman

AGARWAL MAHESH KUMAR & CO.
Chartered Accountants

AUDITORS' REPORT

To
The Members of Cindrella Hotels Limited,
Calcutta.

We have audited the attached Balance Sheet of CINDRELLA HOTELS LIMITED :: CALCUTTA as at 31st March, 1999 and the Profit & Loss Account for the year ended on that date, annexed there to.

We report that :

1. As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 we annex hereto Annexure- 'A' on the matters specified in Paragraphs 4 and 5 of the said order.
2. Further to our comments in Annexure referred to in paragraph (1) above :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books.
 - c) The Balance Sheet and Profit & Loss Account are in agreement with the books of account.
3. In our opinion and according to explanations given to us, the said accounts read together with notes appearing in Schedule-'Q' to the said account give the informations required by the Companies Act, 1956 in the manner so required and give a true and fair view :-
 - a) In the case of the Balance Sheet of the state of the affairs of the Company as at 31st March, 1999,
 - b) In the case of the Profit & Loss Account of the profit of the Company for the year ended on that date.

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FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS

PLACE :: CALCUTTA
Date : This 31st Day of May 1999

(M.K. AGARWAL)
PROPRIETOR