

ANNUAL REPORT 1999-2000

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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 14th Annual General Meeting of M/S. CINDRELLA HOTELS LTD. will be held at the Registered office of the Company at 9, Mangoe Lane, Calcutta-700001 on Thursday the 28th day of September 2000 at 11.30 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, 2000 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 Rajendra Kumar Baid who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass the following resolution with or without modification as ordinary resolution. "Resolved that M/s. Agarwal Mahesh Kumar & Co., Chartered Accountants, Siliguri, be and are hereby 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.

Place : Calcutta, Dated : 5.08.2000

FOR AND ON BEHALF OF THE BOARD
Rajendra Kumar Baid
Chairman

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 & Shares transfer Books of the Company will remain closed from 25th September, 2000 to 28th day of September, 2000 (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.
5. Members are requested to notify any change in their address immediately to the Company's Registered Office at 9, Mangoe Lane, Calcutta - 700001.
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 holdings into one account.

DIRECTORS' REPORT

The directors have immense pleasure in presenting the 14th Annual Report together with Audited Accounts of the Company for the Year ended 31st March, 2000.

Financial Results :	Rs. in Lakhs
Total Income	121.65
Total Expenditure	109.92
Profit before Tax	11.73
Provision for Taxation	1.36
Profit after Tax	10.37
Balance transferred to Balance Sheet	37.25

OPERATIONS :

In spite of a downward trend in economic activity, your company was able to increase the business operations during Financial Year 1999-2000.

FUTURE PROSPECTS :

The outlook of the Company for the year 2000-01 is good and your directors look forward to achieving good financial results in the Financial Year, 2000-01.

PROJECTS :

The expansion programme of the Company is progressing satisfactorily.

DIVIDEND :

Your directors do not recommend any dividend for the year 1999-2000 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, Sri R.K. Baid retires by rotation and being eligible offers himself for re-appointment.

DEPOSITS :

Your Company has not accepted any deposit from the public.

AUDITORS :

M/S Agarwal Mahesh Kumar & Co., Chartered Accountants, the auditors of company retire and being eligible offer themselves for reappointment. The notes on account referred to 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. 24,000/- 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 conservation 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 Guest. Your Directors also place on record their sincere appreciation of the services rendered by the employees at all levels.

By order of the Board

Registered Office
9, Mangoe Lane, Calcutta - 700 001
Date : This 30th Day of June 2000

(Rajendra Kumar Baid)
Chairman

ANNEXURE - " A "

(To the Auditors' Report)

Annexure referred to in paragraph (1) of our Report of even date

As required by the Manufacturing and other Companies (Auditors' Report) Order, 1988 and on the basis of such checking of the books and records of the company as we consider appropriate and the informations and explanations given to us during the course of audit, we report that :

1. The Company has maintained proper records showing full particulars including situation of Fixed Assets. Fixed Assets were physically verified by the management at reasonable intervals and to the best of our knowledge and information given to us, no material discrepancies have been noticed on such physical verification.
2. The Fixed Assets of the company have not been revalued during the year.
3. As per information given to us by the management, physical verification has been conducted by the management at reasonable intervals in respect of crockeries, utensils, kitchen and other stores & consumables. However, discrepancies found on such physical verification are stated to be insignificant.
4. In our opinion, there is an adequate Internal control procedure commensurate with the size of the Company and nature of its business for the purchase of Stores, Consumables, Plant & Machinery, Equipments & Implements and Other Assets.
5. The Company has not taken any loans, secured or unsecured from firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956 and/or from the companies under the same management as defined under Section 370(1B) of the Companies Act, 1956.
6. The Company has taken a temporary loan from a member Company during the year. Prima facie the terms of the loan are not prejudicial to the interest of the company.
7. The Company has not granted any unsecured loans to Companies, firms and other parties listed in the Registers maintained under Section 301 & 370(1B) of the Companies Act, 1956.
8. As per the information given to us, in respect of loans and advances in the nature of loans given by the company, the parties are regular in paying the principal amount and interest, wherever applicable as per stipulation.
9. The Company has not given any loan or advance in the nature of loan to its employees during the year.
10. According to the records of the Company, there was no transactions of purchase of goods and materials and sale of services made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and aggregating Rs. 50,000/- or more in respect of each party during Financial Year.
11. The Company has not accepted any deposit from the public during the year.
12. In our opinion, the Internal Audit System is Commensurate with the size of the Company and the nature of its business.
13. According to the informations and explanations given to us no undisputed amounts is payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty and Excise Duty as at 31.03.2000 which are outstanding for a period more than 6 months from the date they become payable.
14. According to the informations and explanations given to us, no personal expenses of employees or Directors have been charged to revenue account other than those payable under contractual obligations or in accordance with generally accepted business practices.
15. The Company has maintained proper records of its dealing in shares and securities. The investments are held in the name of the company save those which are in the process of transfer.
16. In our opinion, the Company has a reasonable system of recording receipts, issues and consumptions of materials & stores commensurate with its size and nature of its business.
17. In our opinion, there is a reasonable system of authorisation at proper levels with necessary control on the issue of labour to jobs and there is adequate system of internal control commensurate with the size of the Company and the nature of its business.
18. The Company is not a Sick Industrial Company within the meaning of clause (i) of sub section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.
19. According to the information and explanations given to us, the other provisions of the order are not applicable to the Company.

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

PLACE :: CALCUTTA
DATED : The 30th day of June' 2000

(M.K. AGARWAL)
PROPRIETOR