

ANNUAL REPORT 2001-2002

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CINDRELLA HOTELS LIMITED

9, MANGOE LANE, 3RD FLOOR, KOLKATA : 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,
Kolkata-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
UTI Bank

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

CINDRELLA HOTELS LIMITED

9, MANGOE LANE :: KOLKATA

NOTICE

To,

The Shareholders,

NOTICE is hereby given that the 16th Annual General Meeting of M/S.CINDRELLA HOTELS LTD. will be held at the Registered office of the Company at 9, Mangoe Lane, Kolkata-700001 on Saturday, the 28th Day of September 2002 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, 2002 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 Sri Surajmal Kundalia 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 and the Auditors.

For & on behalf of the Board

Place : Kolkata, Dated : 5.08.02

(R. K. 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 Sept. 2002 to 28th Sept. 2002 (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, Kolkata - 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 16th Annual Report together with Audited Accounts of the Company for the Year ended 31st March, 2002.

Financial Results	Rs. in Lakhs
Total Income :	102.08
Total Expenditure :	93.28
Profit before Tax :	8.80
Provision for Taxation :	0.67
Profit after Tax :	8.13
Balance transferred to Balance Sheet :	55.57

OPERATIONS:

In spite of a downward trend in economic activity and great depression in Hotel industry in this part of the sphere, your company was able to maintain its business operations during Financial Year 2001-2002.

FUTURE PROSPECTS:

The outlook of the Company for the year 2002-03 is good and your directors look forward to achieving good financial results in the Financial Year. 2002-03.

PROJECTS:

The expansion programme of the Company is progressing Satisfactorily.

DIVIDEND:

Your directors do not recommend any dividend for the year 2001-2002 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 Suraj Mal Kundalia retires by rotation and being eligible offers herself/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. 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.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is further stated, that

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- your 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 at the end of the financial year and of the profit & loss of the company for that period;
- your directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- your directors had prepared the annual accounts on a going concern basis.

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, Kolkata - 700 001
Date : The 30th Day of June 2002

(RAJENDRA KUMAR BAID)
CHAIRMAN

AGARWAL MAHESH KUMAR & CO.
Chartered Accountants

AUDITORS' REPORT

TO THE MEMBERS OF CINDRELLA HOTELS LIMITED

We have audited the attached Balance Sheet of CINDRELLA HOTELS LIMITED :: KOLKATA as at 31st March, 2002 and the Profit & Loss Account for the year ended on that date annexed thereto and 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 informations 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 examinations 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 "P" to the said accounts give the informations required by the Companies Act, 1956 in the manner so required and give a true and fair view :
 - a) In case of Balance Sheet of the state of affairs of the Company as at 31st March, 2002.
 - A N D
 - b) In case of Profit & Loss Account of the Profit of the Company for the year ended on that date.
4. In our opinion the Balance Sheet and Profit & Loss Account complied with the Accounting Standards referred to in subsection (3C) of Section 211.
5. In our opinion and according to the information and explanations given to us, no person appointed as a director in the Company during the year under audit was prima facie disqualified from being appointed as a director, under clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.

FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS

PLACE :: KOLKATA, 30th Date of June 2002

[M.K. AGARWAL]
PROPRIETOR