

Form No. MGT-11
CINDRELLA HOTELS LTD

CIN: L45203WB1986PLC040417

9 Mangoe Lane 3rd Floor, Kolkata, West Bengal

PROXYFORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s).....Email id.....

Address.....

Folio No/*Client Id/*DP Id.....

I/we being the members of _____ shares of Cindrella Hotels Ltd, hereby appoint

1. _____ of _____ having email id _____ or failing him

2. _____ of _____ having email id _____ or failing him

3. _____ of _____ having email id _____

And whose signature are appended below as my/our proxy to attend and vote (on a poll) for me /us on my/our behalf at the 28th Annual General Meeting of the company, to be held on 24th day of September 2014 at 10:30 A.M at office Premises and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my proxy to vote in the manner as indicated in the box below:

Resolutions (As Ordinary Business)	For	Against
1. Audited Financial Statements, reports of the Board of Directors & Auditors		
2. To appoint a Director in place of Sri Kumaresh Lahiri who retires by rotation.		
3. "RESOLVED that M/s. Agarwal Mahesh Kumar & Co., Chartered Accountants, Siliguri, be and are hereby re-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."		
Resolutions (As Special Business)		
4. To re-appoint Sri Sanjay Kumar Agarwal (DIN-00928946) as independent director		
5. To re-appoint Sri Rajendra Lakhota (DIN-00163156) as independent director		

*Applicable for investors holding shares in electronic form

Signature this _____ Day of _____ 2014

Signature of Shareholder

Affix revenue stamp

Signature of first proxy holder | Signature of second proxy holder | Signature of third proxy holder

Note: This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.

NOTICE

To,

The Shareholders,

NOTICE is hereby given that the 28th Annual General Meeting of **M/S CINDRELLA HOTELS LTD.** will be held at the office of the Company on Wednesday, the 24th day of September, 2014 at 10:30 am to transact the following business.

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 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 Sri Kumaresh Lahiri who retires by rotation.
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 re-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."

AS SPECIAL BUSINESS:

To consider and if thought fit to pass with or without modifications the following Resolutions as ordinary resolutions:-

4. To re-appoint Sri Sanjay Kumar Agarwal (DIN-00928946) as independent director.
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sri Sanjay Kumar Agarwal (DIN-00928946) be and is hereby re-appointed as an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to the date of Annual General Meeting to be held in the year 2017."
5. To re-appoint Sri Rajendra Lakhota (DIN-00163156) as independent director
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Rajendra Lakhota (DIN 00163156) be and is hereby appointed as an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to the date of Annual General Meeting to be held in the year 2017."

For & on behalf of the Board

Place: KOLKATA

Dated: 08.08.2014

Smt. Sangita Devi Baid
Chairman

CINDRELLA HOTELS LIMITED

Regd Office: 9, Mangoe Lane, 3rd Floor, Kolkata-700 001
 Ph: 22481186, 22201338 E-mail: cindrela@cal.vsnl.net.in
 CIN: L45203WB1986PLC040417

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 18th September, 2014 to 24th September, 2014 (Both days inclusive).

3. The relative Explanatory statement pursuant to section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.

4. Members are requested to bring their copies of Annual Report to the meeting.

5. 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.

6. Members holding shares in physical form are requested to quote their folio number in the attendance slip.

7. 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.

8. Shareholders are requested to send all correspondence in respect of shares held by them to the Company's Registrars & Share Transfer Agents, viz NICHE TECHNOLOGIES PVT. LTD, D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata 700001.

9. The equity shares of the Company have been activated for dematerialization on National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL).

10. Members who have multiple accounts in identical names or joint accounts in same order are requested to intimate the R&TA enclosing their share certificates to consolidate all such holdings into one account to facilitate better service.

11. 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.

12. VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)

II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

CINDRELLA HOTELS LIMITED

Regd Office: 9, Mangoe Lane, 3rd Floor, Kolkata-700 001
 Ph: 22481186, 22201338 E-mail: cindrela@cal.vsnl.net.in
 CIN: L45203WB1986PLC040417

ATTENDANCESLIP

28th Annual General Meeting

Reg. Folio/DP & Client No:

No .of Shares Held:

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 28nd Annual General Meeting of the Company held at the office premises of the Company at 10:30 am on Wednesday, the 24th September, 2014

Member's Name:

Proxy's Name:

Member's/ Proxy's Signature

- Note:
1. Please fill this attendance slip and hand it over at the entrance of the hall.
 1. Members/Proxy's Holders/Authorised Representatives are requested to show their Photo ID proof for attending the meeting.
 2. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

ELECTRONIC VOTING PARTICULARS

EVSN	USER ID
140813044	Please refer to Note No. 12 - III in the Notice of the AGM

CINDRELLA HOTELS LIMITED * KOLKATA

CASH FLOW STATEMENT

(Pursuant to the Listing Agreement)

PARTICULARS	Rs. CURRENT YEAR	Rs. R PREVIOUS YEAR
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and Extraordinary Items	3,613,307.96	3,459,557.42
Adjustment for :		
Depreciation	3,743,600.00	3,796,976.00
Finance Cost	881,745.00	1,007,830.00
Profit on sale of Motor car	-	(36,941.00)
Dividend	403.48	(677.65)
Interest Received	232,945.65	(10,550.00)
	<u>4,858,694.13</u>	<u>4,756,637.35</u>
Operating Profit before Working Capital Charges	8,472,002.09	8,216,194.77
Adjustment for :		
Trade Receivables	109,221.87	(72,600.37)
Inventories	272,265.60	609,266.12
Short Term Loans & Advances	266,582.00	191,963.00
Trade payables	(852,947.00)	602,353.00
Provision	(63,334.54)	4,494.00
Other Current Liabilities	(4,378,280.30)	2,355,920.90
	<u>3,825,509.72</u>	<u>11,907,591.42</u>
Cash generated from operations	1,031,819.00	1,038,903.00
Direct Taxes Paid		
	<u>2,793,690.72</u>	<u>10,868,688.42</u>
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-	23,356.00
	<u>2,793,690.72</u>	<u>10,892,044.42</u>
NET CASH INFLOW FROM OPERATING ACTIVITIES		
	<u>2,793,690.72</u>	<u>10,892,044.42</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets II	(8,730,882.00)	(9,413,867.00)
Sale of Motor Car	-	75,000.00
Loans(Given)/ Taken II	(165,896.00)	2,818,877.00
Interest Received	(232,945.65)	10,550.00
Dividend Received	(403.48)	677.65
	<u>(9,130,127.13)</u>	<u>(6,508,762.35)</u>
NET CASH OUTFLOW FROM INVESTING ACTIVITIES :		
	<u>(9,130,127.13)</u>	<u>(6,508,762.35)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Long term Borrowings III	3,150,365.00	1,268,200.00
Proceeds from Short Term Borrowings III	2,021,076.86	(4,810,543.58)
Finance Cost III	(881,745.00)	(1,007,830.00)
	<u>4,289,696.86</u>	<u>(4,550,173.58)</u>
NET CASH INFLOW FROM FINANCING ACTIVITIES		
	<u>4,289,696.86</u>	<u>(4,550,173.58)</u>
D. NET DECREASE IN CASH AND CASH EQUIVALENTS: (Total - A+B+C)	(2,046,739.55)	(166,891.51)
CASH AND CASH EQUIVALENTS (Opening Balance)	1,413,301.44	1,580,192.95
CASH AND CASH EQUIVALENTS (Closing Balance)	(633,438.11)	1,413,301.44

AUDITORS' CERTIFICATE

We have verified that above statement with the books and records maintained by **CINDRELLA HOTELS 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 AGARWAL MAHESH KUMAR & CO.

CHARTERED ACCOUNTANTS

[M.K. AGARWAL]

PROPRIETOR

PLACE : KOLKATA (CAMP), DATED : 29.05.2014.

For and on behalf of the Board

SANGITA DEVI BAID } DIRECTOR

III.) The instructions for shareholders voting electronically are as under:

- The voting period begins on September 18, 2014 at 10.00 A.M. and ends on September 20, 2014 at 6.00 P.M. 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 August 8, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- Click on "Shareholders" tab.
- Now, select the "**CINDRELLA HOTELS LTD.:**" from the drop down menu and click on "SUBMIT"
- 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.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc.</p> <p>Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <p>Please Enter the DOB or Bank Account Number in order to Login.</p> <p>If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of August 8, 2014</p>

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant "**CINDRELLA HOTELS LTD**" on which you choose to vote.
- 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) 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.

(xix) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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.
- After receiving the login details they have to create compliance user 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 should be mailed to 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 under help section or write an email to helpdesk.evoting@cdslindia.com

13. 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 with a copy marked to helpdesk.evoting@cdslindia.com on or before September 20, 2014, upto 6 pm. without which the vote shall not be treated as valid

14. 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 (record date) of 08-August-2014.

15. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 08-August-2014.

16. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 08-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

17. Shri Somnath Ganguly, Practising Company Secretary (Membership No. ACS 12702) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

18. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL and website of Cindrella Hotels Ltd within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

32. ACCOUNTING FOR INVESTMENTS:

Investments are long term in nature, are quoted investments and are stated at cost. However, provision if any for diminution is made to recognize any decline other than temporary, in the value of investment. But there is no diminution in value of investment which would have long term effect. There are no significant restrictions regarding the minimum holding period for sale/ disposal, utilization of sale proceeds. The Market Value of quoted investments amounts to '12,90,932.10.

33. INVENTORIES:

Inventories have been valued at lower of Cost or Net Realisable Value. Inventories have been classified as stores, bar items, linen sheets, crockeries & utensils and food & beverages.

34. EMPLOYEE BENEFITS

Defined Contribution Scheme:

The company makes Provident Fund Contribution and Employees State Insurance contribution to defined contribution retirement benefit plans for qualifying employees. Under the scheme the company is required to contribute a specified percentage of the pay roll costs under the schemes for benefits. The amount of ' 2,81,328/- has been recognized as expense under the head Employers Contribution to Provident Fund and ' 2,24,918/- under the head Employers Contribution to ESI.

35. DEPRECIATION:

Depreciation on Fixed Assets is provided on Written down Value Method on a consistent basis as per Schedule II of the Companies Act, 2013 on pro-rata basis. Details of depreciation have been stated in "Note no 10" forming part of Balance Sheet and Profit & Loss Account.

36. RELATED PARTY TRANSACTIONS:

The details regarding related parties and transactions taken place between them during the financial year 2013-14 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 2013-2014
Cindrella Financial Services Ltd.	Other Related Parties	Unsecured Loan of Rs. 20,00,000 taken interest of Rs. 2,08,636/- and Rs. 5,00,000/- paid	Rs. 25,65,424 Cr.
Sagarmal Dhanraj Ltd.	Other Related Parties	Unsecured Loan of Rs. 35,77,005/- paid during the year including interest of Rs. 77,005/-	-
Siliguri Auto Works (P) Ltd.	Common Key Management Personnel	Sale of Rs. 9,555/- taken place during the year	Rs. 8219 Dr.
M/s Raj Publishers (Janpath Samachar)	Enterprise in which Key Managerial Personnel have significant influence	Unsecured Loan taken and re-paid 6,18,027.00/- along with the interest.	-
Sapna Shopping Arcade	Enterprise in which Key Managerial Personnel have significant influence	Transaction of 2,88,190.00 taken place during the year.	-

37. Basic and diluted earning per share (pursuant to AS-20)

Particulars	31.03.2014	31.03.2013
Net Profit for the year (in Rs.)	24,77,731.70	22,52,467.22
Weighted Average Number of equity Shares.	3,564,725	3,564,725
Nominal value of Shares	10/-	10/-
Basic & Diluted earning per share (in Rs.)	0.07	0.63

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

FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS

PLACE: KOLKATA (CAMP)
Dated: 29th Day of May 2014

[CA.M.K. AGARWAL]
M. No. 054394, F.R. No. 319154E

CINDRELLA HOTELS LIMITED:: KOLKATA**24. 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.

25. INCOME RECOGNITION:

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

26. TREATMENT OF EXPENSES:

All known expenses are being accounted for on accrual basis.

27. SHARE CAPITAL:

Equity Shares have equitable voting rights.

The details of shareholding in excess of 5% are as below:

Name of Sharehold	As on 31.03.2013		As on 31.03.2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Arrow Hotels & Resorts (P) Ltd	2,35,000	6.528	2,35,000	6.528
Cindrella Tea Ltd	3,32,400	9.233	3,32,400	9.233
Cindrella Financial Services Ltd	11, 18,439	31.068	11,18,439	31.068
Vivek Baid	8,60,995	23.917	8,60,995	23.917

28. DEFERRED TAX ASSET/LIABILITY:

To provide and recognize deferred tax on timing difference between taxable income and accounting income subject to consideration of prudence. Not to recognize Deferred Tax Asset on Unabsorbed Depreciation and carried forward of losses unless there is virtual certainty that there will be sufficient future taxable income available to realize such assets.

29. SHORT TERM BORROWINGS:

The Company has a Cash Credit Account with State Bank of India, the details of securities, guarantee and rate of interest are as below:

Secured by:**Primary Security:**

Hypothecation of the entire current assets of the firm including stocks, receivables and other current assets of the company.

Collateral Security:

Land measuring 0.327 acre situated at Paragna-Baikunthpur, Mouza-Dabgram, P.S. - Raiganj, District-Jalpaiguri. Recorded in JL No.2, R.S. No. 45, Khaitan No. 285/1, Sheet No. 5, plot No. 120 vide. The Sale Deed No.1-4288 executed in the name of Cindrella Hotels Ltd on 07.09.1992

(Boundary of the land- North: Land of Shri Vivek Baid, south: Land of Joy Gopal Anand, East:

Land of Shri Vivek Baid, West: Land of Deepika Baid).

Guarantee:

Personal guarantee of directors Shri Vivek Baid & Smt. Sangita Devi Baid.

Rate of Interest:

4% above Base Rate (Base Rate- 9% w.e.f. 28/01/2014), Present Effective Rate being 13% p.a

30. TAXES ON INCOME:

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.

31. FIXED ASSETS:

Fixed Assets are stated at their historical cost inclusive of legal and/or installation charges less Depreciation. Details of Fixed Assets have been given in "Note no 10" forming part of Balance Sheet and Profit & Loss Account. None of the Fixed Assets have been revalued during the year.

Pursuant to Accounting Standard (AS-28), Impairment of Assets coming into effect, the company has assessed all the assets and found that there is no external/internal indication of impairment of assets. So the company has not made the provision for impairment of assets.

CINDRELLA HOTELS LIMITED

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

The Board of Directors had appointed Sri Sanjay Kumar Agarwal as Director in casual vacancy (Independent category) due to the resignation of Sri Surajmal Kundalia, with effect from 30-07-14 to hold office up to the date of the ensuing Annual General Meeting of the Company.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Sri Sanjay Kumar Agarwal for the office of Director of the Company (Independent category). Sri Sanjay Kumar Agarwal is not disqualified from being appointed as a Director and has given his consent to act as a Director.

The Company has received a declaration from Sri Sanjay Kumar Agarwal confirming that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges.

Sri Sanjay Kumar Agarwal possesses appropriate skills, experience and knowledge for the said position. In the opinion of the Board Sri Sanjay Kumar Agarwal fulfils the conditions for his appointment as an Independent Director. Keeping in view his considerable business experience and knowledge it will be in the interest of the Company that Sri Sanjay Kumar Agarwal is appointed as an Independent Director to hold such office for a consecutive period of three years up to the date of Annual General Meeting to be held in the year 2017.

Save and except Sri Sanjay Kumar Agarwal none of other Director, in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 4 of the Notice.

The Board recommends the ordinary Resolution set out at Item No. 4 of the Notice for approval by shareholders.

Item No. 5

The Board of Directors appointed Shri Rajendra Lakhota as an Additional Director of the Company on 15th July, 1993 and he is currently a Director. The Board of Directors proposes to appoint him as an Independent Director to hold such office for a consecutive period of three years up to the date of Annual General Meeting to be held in the year 2017.

The Company has received a declaration from Shri Rajendra Lakhota that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges. Shri Rajendra Lakhota possesses appropriate skills, experience and knowledge.

In the opinion of the Board Shri Rajendra Lakhota fulfils the conditions for his appointment as an Independent Director. Keeping in view his vast business experience and knowledge it will be in the interest of the Company that Shri Rajendra Lakhota is appointed as an Independent.

Save and except Shri Rajendra Lakhota none of other Director, in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 5 of the Notice.

The Board recommends the ordinary resolution set out at item No. 5 of the Notice for approval by shareholders.