

CINDRELLA FINANCIAL SERVICES LIMITED

Regd Office: 9, Mangoe Lane, 3rd Floor, Calcutta-700 001
Ph: 22481186, 22201338 E-mail: cindrella@bsnl.in
CIN: L67190WB1994PLC06302

September 4, 2024

To,
The Manager, Listing Compliance
BSE Ltd, Mumbai
25th Floor, PhirozeJeejeebhoy Towers,
Dalal Street,
MUMBAI-400 001

Dear Sir,

Sub: Annual Report - Compliances under Regulation 34(1)
Ref: Cindrella Financial Services Ltd, Script Code 531283

Dear Sir,

Please be informed you that the 30th Annual General Meeting of the Company is scheduled to be held on September 28, 2024 at 4.00 pm through Video-Conferencing / Other Audio - Visual Means (OAVM).

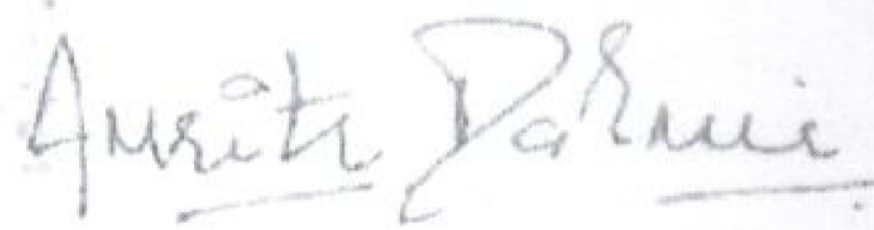
Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the copy of Annual Report for the FY 2023-24.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, this is to further inform you that the Register of Members and the Share Transfer Books of the Company shall remain closed from September 23, 2024 to September 28, 2024 (both days inclusive).

We request you to please take the same on record and oblige.

Thanking You,

Yours faithfully,
For CINDRELLA FINANCIAL SERVICES LTD



AMRITA DALMIA
COMPANY SECRETARY

Cindrella Financial Services Ltd.

**Company Secretary
Compliance Officer**

Encl: a/a

Admn. Office: The Cindrella Hotel, 3rd Mile Sevoke Road, Siliguri-734 008
Phone: 2547136, 2544130 Fax: 2531173 E-mail: cindrella@bsnl.in

ANNUAL REPORT 2023-2024

CINDRELLA FINANCIAL SERVICES LTD

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

Ph: 22481186, 22201338 E-mail: cscfsl2019@gmail.com

CIN: L67190WB1994PLC063029

Board of Directors :

Smt Sangita Devi Baid – Managing Director & CFO

Sri Vivek Baid – Director

Sri Anup Kumar Bhattacharya – Independent Director

Sri Sanjay Agarwal – Independent Director

Registered Office:

9, Mangoe Lane, 3rd Floor, Kolkata-700 001

Ph: 22481186, 22201338 E-mail: cscfsl2019@gmail.com

Auditors :

Agarwal Mahesh Kumar & Co., Chartered Accountants

Maitra Bhawan, 2nd Floor

Sevoke Road

Siliguri 734001

Mem No : 067003

FR No 319154E

Email: mkcclient@gmail.com

Bankers :

Axis Bank Ltd, Siliguri

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NOTICE

To,
The Shareholders,

NOTICE is hereby given that the 30th Annual General Meeting of **CINDRELLA FINANCIAL SERVICES LIMITED** will be held on Saturday, the 28th day of September, 2024 at 4.00 pm through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business.

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2024 and the Statement of Profit & Loss Account for the year ended on that date (Financial Statements) together with the Auditors and Directors report thereon.
2. To appoint a Director in place of Sri Vivek Baid (DIN 00437542) who retires by rotation and, being eligible, offers himself for re-appointment.

AS SPECIAL BUSINESS:

3. To appoint Shri Sunil Choraria (DIN 00015449) as a Non-executive Independent Director of the Company for an initial term of 5 (five) years and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation, or re-enactment, thereof for the time being in force, Shri Sunil Choraria (DIN 00015449), in respect of whom the Company has received a notice from the member in writing, under section 160 of the Companies Act, 2013 proposing his candidature for the office of Non-executive Independent Director of the Company, be and is hereby appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation, for an initial term of five consecutive years from September 28, 2024 up to September 27, 2029 or up to the date of AGM to be held for the year 2029, whichever is later.”

4. To re-appoint Shri Anup Kumar Bhattacharya (DIN 08207103) as a Non-executive Independent Director of the Company for second term of 5 (five) years and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation, or re-enactment, thereof for the time being in force, Shri Anup Kumar Bhattacharya (DIN 08207103), Non-executive Independent Director of the Company, who was appointed as an Independent Director of the Company by the members for a term up to September 24, 2024 or up to the date of AGM to be held for the year 2024, who being eligible for re-appointment for a second term and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature to the office of Director of the Company, be and is hereby reappointed as an Independent Director of the Company, to hold office with effect from be and is hereby re-appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years from September 28, 2024 up to September 27, 2029 or up to the date of AGM to be held for the year 2029, whichever is later.”

By the order of the Board

Amrita Dalmia
Company Secretary

Place: KOLKATA
Dated: 16-08-2024

CINDRELLA FINANCIAL SERVICES LTD

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

Ph: 22481186, 22201338 E-mail: cscfsl2019@gmail.com

CIN: L67190WB1994PLC063029

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The AGM shall be deemed to be held at the Registered Office of the Company.
2. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to in this Notice.
3. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, NICHE TECHNOLOGIES PVT. LTD, 3A Auckland Place, 7th Floor, Room No 7A & 7B, Kolkata 700017 for assistance in this regard.
4. Corporate Members are required to send a certified copy of the Board Resolution through email to cs.somenath@gmail.com , with a copy marked to helpdesk.evoting@cdslindia.com pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting on their behalf at the Annual General Meeting or any adjournment thereof.
5. A brief resume of each of the directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter se and Key Managerial Personnel as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in details of Directors seeking Appointment/ Reappointment at the Annual General Meeting is annexed herewith as **Annexure I**.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent / Company.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to all those members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes. Members are requested to support Green initiative by registering/updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with NICHE TECHNOLOGIES PVT. LTD, 3A Auckland Place, 7th Floor, Room No 7A & 7B, Kolkata 700017 (in case of Shares held in physical form).
8. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for FY 2023-24 will be available on the Company's website <http://www.cindrellafinancialservicesltd.com> for their download and also on the website of Central Depository Services (India) Limited viz. www.evotingindia.com and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. For any communication, the shareholders may send a request to the Company's investor e-mail id: cscfsl2019@gmail.com .

9. The Register of Directors and Key Managerial Personnel and their Shareholdings, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and any other documents referred to in the accompanying Notice, shall be made available for inspection in accordance with the applicable statutory requirements based on the requests received by the Company at cscfsl2019@gmail.com.
10. The Register of Members & Share transfer Books of the Company will remain closed from 23rd September, 2024 to 28th September, 2024 (Both days inclusive) for the purpose of the AGM.
11. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. 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.
15. 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, 3A Auckland Place, 7th Floor, Room No 7A & 7B, Kolkata 700017.
16. 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.
17. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed 21st September, 2024 as the '**Cut-off Date**'. The remote e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 21st September, 2024 only. The e-voting module shall be disabled by CSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting shall be able to exercise their voting rights in the meeting.
18. Shri Somnath Ganguly, Practicing Company Secretary (Membership No. ACS 12702; COP: 4663) 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.
19. 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.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING
CDSL e-Voting System – Fore-voting and Joining Virtual meetings

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <http://www.cindrellafinancialservicesltd.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGSARE AS UNDER:

- (i) The voting period begins on **25-9-2024** and ends on **27-9-2024**. 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 **21-9-2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **CINDRELLA FINANCIAL SERVICES LTD** on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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 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 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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.somenath@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cscfsl2019@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY /DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Explanatory Statement in respect of the special businesses pursuant to the provisions of Section 102 of the Companies Act, 2013:

Item no. 3

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Anup Kumar Bhattacharya (DIN 08207103) was appointed as Non-executive Independent Directors, not liable to retire by rotation, on the Board of the Company in the Annual General Meeting of the Company held on September 25, 2019 for a term of five consecutive years up to the date of AGM to be held for the year 2024.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Anup Kumar Bhattacharya (DIN 08207103) is proposed to be re-appointed as Non-executive Independent Director, not liable to retire by rotation, on the Board of the Company for a second term of five consecutive years from September 28, 2024 up to September 27, 2029 or up to the date of AGM to be held for the year 2029, whichever is later.

Details of Shri Anup Kumar Bhattacharya are provided in the "Annexure" to the Notice.

Shri Anup Kumar Bhattacharya is a Chartered Accountant with more than 25 years of expertise in auditing, business processes and corporate financial matters.

Your Board recommends the resolutions to be passed as **Special Resolution** as set out in Item no. 3 for your approval.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

Item no. 4

The Company is required to appoint Independent Director because of the end of tenure of one existing Independent Director. In this regard, the Company has received a notice from a member in writing, under section 160 of the Companies Act, 2013 proposing the candidature of Shri Sunil Choraria for the office of Non-executive Independent Director of the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, it is being proposed that Shri Sunil Choraria (DIN 00015449) be appointed as Non-executive Independent Director, not liable to retire by rotation, on the Board of the Company for a second term of five consecutive years from September 28, 2024 up to September 27, 2029 or up to the date of AGM to be held for the year 2029, whichever is later.

Details of Shri Sunil Choraria are provided in the "Annexure" to the Notice.

Shri Sunil Choraria is a qualified Company Secretary, MBA and IP with more than 25 years of experience in business and professional services, having handled compliance of listed companies, turn around management, NBFC regulations, Ind-AS, Valuation & Information Technology issues and as Insolvency Professional & PCS .

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

Your Board recommends the resolutions to be passed as **Ordinary Resolution** as set out in Item no. 4 for your approval.

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

Name of Director	VIVEK BAID	SUNIL CHORARIA	ANUP KUMAR BHATTACHARYA
DIN	00437542	00015449	08207103
Date of Birth	25/11/1971	18/04/1972	30/01/1956
Date of Appointment/Re-appointment	04/07/2012	28/09/2024- Proposed appointment as a Non-executive Independent Director of the Company, not liable to retire by rotation, for an initial term of five consecutive years from September 28, 2024 up to September 27, 2029 or up to the date of AGM to be held for the year 2029, whichever is later.”	25/09/2019 - Proposed appointment as a Non-executive Independent Director of the Company, not liable to retire by rotation, for an initial term of five consecutive years from September 28, 2024 up to September 27, 2029 or up to the date of AGM to be held for the year 2029, whichever is later.”
Qualification	B Com (H)	B COM (H), PGDBM (IIM-C) AND CS (ICSI)	Chartered Accountant
Expertise in specific functional Area	More than 25 years of experience in business operations and company administration.	25+ years of experience in business and professional services, having handled compliance of listed companies, turn around management, NBFC regulations, Ind-AS, Valuation & Information Technology issues. Currently offering professional services as Insolvency Professional & PCS.	Chartered Accountant with more than 25 years of experience in, auditing, business processes and corporate financial matters.
Board membership of other Companies as on March 31 2019	1. Cindrella Hotels Ltd. 2. Arrow Hotel and Resorts Ltd. 3. Cindrella Tea Ltd. 4. Sagarmal Dhanraj Ltd.	NIL	NIL
Membership/ Chairmanships of Committees of other Companies Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee	Cindrella Hotels Ltd. Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee	NIL	NIL
No. of shares held in the Company	604,259	NIL	NIL

CINDRELLA FINANCIAL SERVICES LIMITED

DIRECTORS' REPORT

To

The Members

Your directors hereby present the 30th Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2024.

FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY

(Rs. in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
Revenue from operations	20.80	6.43
Other Income	12.40	101.71
Total Revenue from operations	33.20	108.14
Profit/(Loss) before Financial Expenses, Depreciation and Taxation	23.73	93.33
Less: Financial expenses	-	-
Operating profit/(loss) before Depreciation & Taxation	23.73	93.33
Less: Depreciation & Amortization expenses	0.00	0.00
Profit before Tax	23.73	93.33
Less: Tax expenses	Current tax	18.48
	Deferred Tax Assets (Net)	(2.35)
Profit after Taxation	15.60	77.20

FINANCIAL SUMMARY AND PERFORMANCE OF THE COMPANY (CONSOLIDATED)

(Rs.in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
Revenue from Operations	20.80	6.43
Other Income	12.40	101.71
Total Income	33.20	108.14
Profit before Financial Expenses, Depreciation and Taxation	23.73	93.33
Less: Financial expenses	-	-
Operating profit before Depreciation & Taxation	23.73	93.33
Less: Depreciation & Amortisation expenses	0.00	0.00
Profit before Tax	23.73	93.33
Less: Tax expenses	Current tax	18.48
	Deferred Tax Assets (Net)	(2.35)
Profit / (Loss) after Taxation	15.60	77.20
Add: Share of net Profit / (Loss) from associate	20.39	80.06
Profit / (Loss) for the period	35.99	157.26

OPERATIONS

Standalone:

The Company's total revenue is Rs. 33.20 lacs for the year ended March 31, 2024 as compared to Rs. 108.14 lacs for the year ended March 31, 2023.

Consolidated:

After addition of share of current year's profit of the associate company Cindrella Hotels Ltd, your company has reported total profit of Rs. 35.99 lacs for the period under review.

DIVIDEND

The Board of Directors of your Company has not recommended any dividend for the financial year 2023-24.

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 4 (Four) times during the year under review as follows:

Date	No. of Directors present
30/05/2023	4
14/08/2023	4
14/11/2023	4
13/02/2024	4

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 14th August, 2023 and 13th February, 2024 and reviewed the performance of the Board and assessed the processes in place for flow of information between various personnel and the Board.

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 at arm's length basis and were in the ordinary course of business. There is no conflict of interest and none of these transactions have any possibility of being detrimental to the interests of the Company. Your Company had not entered into any transactions with related parties which are specified under clauses (a) to (g) of Section 188(1) of the Companies Act, 2013 or could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

As per Regulation 15(2) of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the requirements regarding Risk Management Committee/ Policy do not apply to your Company. However, the Directors oversee these matters.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Your Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE REPORT

The Management Discussion and Analysis is provided later and forms part of this Annual Report.

As per Regulation 15(2) of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the requirements regarding disclosures with respect to Corporate Governance and the Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management and the Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance to be annexed with the directors' report do not apply to your Company.

However, a separate report on Corporate Governance is furnished pursuant to the Company's desire to continue to follow proper Corporate Governance policies.

FRAUD REPORTING

There have been no frauds reported to the Board of Directors during the year.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Statutory Auditors and/or the Secretarial Auditor in their respective reports.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Nomination and Remuneration Committee of the Company constituted as per provisions of Section 178(1) of the Companies Act, 2013 oversees matters relating to the same.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with 134(3)(a) of the Companies Act, 2013 and proviso to rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March 2024 is available at the Company's website at <http://cindrellafinancialservicesltd.com>

DIRECTORS & KEY MANAGERIAL PERSONNEL

During the year under review, in accordance with the provisions of section 152(5) of the Companies Act, 2013 read with the Articles of Association of the company, Shri Vivek Baid (DIN 00437542) is liable to retire by rotation and being eligible has offered himself for re-appointment.

Shri Anup Kumar Bhattacharya (DIN 08207103) and Shri Sanjay Kumar Agarwal (DIN 00928946) shall retire from office as Non-executive Independent Directors on the Board of the Company on the date of AGM to be held for the year 2024.

Shri Anup Kumar Bhattacharya (DIN 08207103), who was appointed as Non-executive Independent Director of the Company by the members for a term up to September 24, 2024 or up to the date of AGM to be held for the year 2024, who being eligible for re-appointment for a second term and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature to the office of Non-executive Independent Director of the Company, not liable to retire by rotation, is proposed for re-appointment for a second term of five consecutive years from September 28, 2024 up to September 27, 2029 or up to the date of AGM to be held for the year 2029, whichever is later.

Due to the retirement of Shri Sanjay Kumar Agarwal (DIN 00928946), Shri Sunil Choraria (DIN 00015449) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature to the office of Non-executive Independent Director of the Company, not liable to retire by rotation, is proposed for appointment as Non-executive Independent Director of the Company for an initial term of five consecutive years from September 28, 2024 up to September 27, 2029 or up to the date of AGM to be

held for the year 2029, whichever is later, in order to maintain the proportion of independent directors on the Board of Directors of the Company.

Smt. Sangita Devi Baid (DIN 00359298) continues to hold office as Managing Director of the Company up to July 19 2025, on which date she is to retire upon attaining the age of 75 (seventy-five) years.

As per Regulation 15(2) of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions regarding the composition of the Board of Directors and the constitution and composition of various Committees of the Board inter alia shall not apply to your Company. However, the Company is in compliance of the provisions. Existing Committees of the Board remain as they are in compliance with the provisions of the Companies Act, 2013.

The Independent Directors have given declarations to the Company regarding fulfillment of criteria of independence as required under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

OTHER BOARD AND MANAGEMENT MATTERS

Particulars relating to company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 and those indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors and details of the various committees of the Board are given in the Corporate Governance Report and forms part of this report. None of the Directors are in receipt of any remuneration from the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company's internal control systems are commensurate with the nature of its business and the operations.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries and Joint Ventures. Cindrella Hotels Limited is an Associate Company.

AUDITORS

The Statutory Auditors of the Company M/s Agarwal Mahesh Kumar & Co., Chartered Accountants (FRN: 319154E) who were appointed at the AGM held in 2022 for a term of 5 years to hold office up to the conclusion of the Annual General Meeting for the year ended 31.03.2027 shall continue in office as Statutory Auditors of the Company.

The notes on account referred to in the Auditor's Report are self explanatory and therefore do not call for any further comments u/s 134 of the Companies Act, 2013.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The particulars in respect of the above are included in the Corporate Governance Report, which forms part of this report.

SECRETARIAL AUDITOR

The Board has appointed Sri Somnath Ganguly, Company Secretary in Whole-time Practice under the provisions of section 204 of the Companies Act, 2013 and the Rules made thereunder to carry out the Secretarial Audit for the year ended 31st March, 2024. The report of the Secretarial Auditor is attached to and forms part of this report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, none of the employees are in receipt of the remuneration which is in excess of the limits as specified in the regulation. Disclosures pertaining to remuneration and other details as required under Section 197(12) read with Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are enclosed with this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3)(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme and ESOS referred to in this Report.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Directors further state that during the year under review, there were no complaints related to sexual harassment since the Company has no employees.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibilities Statement, it is hereby confirmed that;

- i) in the preparation of the annual accounts for the financial year ended March 31, 2024, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;
- ii) the 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 as at March 31, 2024 and of the profit or loss of the Company for the said period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the directors had prepared the annual accounts for the financial year ended March 31, 2024 on a "going concern" basis;
- v) they have laid down internal financial controls in the company that are adequate and were operating effectively and
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

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.

For & on behalf of the Board

Smt Sangita Devi Baid
Managing Director
(DIN 00359298)

Sri Vivek Baid
Director
(DIN-00437542)

Place: Siliguri

Dated: 16th August 2024.

Registered Office:

9, Mangoe Lane, 3rd Floor, Kolkata-700001.

CINDRELLA FINANCIAL SERVICES LIMITED

MANAGEMENT DISCUSSIONS AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Cindrella Financial Services Limited is a listed entity and conducts business as a NBFC deriving its revenues mainly from interest earned on long term loans, rental income and fees for consultancy services rendered to various entities. At present the Company does not have any public deposits, secured debts instruments or other similar schemes.

OPPORTUNITIES AND THREATS:

The rising stock market indexes and the prevailing upward trend in share market prices had provided an opportunity to improve the performance of your company. Favourable stock market conditions allowed the Company to liquidate a part of its investments resulting in fund creation. However, the Company remains exposed to risks from stock market fluctuations and its resultant negative impacts.

OUTLOOK:

During the year under review the effort was on creating opportunities to increase business volumes and concentration was mainly on core non- banking financial activities. The Company has focused on improving its fund management.

RISKS AND CONCERNS:

The company's objectives, projections, estimates and expectations as stated herein are in the nature of 'forward looking statements' within the meaning applicable under the securities laws and regulations. The same are based on certain assumptions and expectations of future events over which the company exercises no control. The company cannot guarantee their accuracy nor can it warrant that the same will be realized by the company. Actual results could differ materially from those expressed or implied. Significant factors that could make a difference to the company's operations include domestic and international economic conditions affecting the banking industry, adverse fluctuations in interest rates, government regulations, tax regimes and other statutes.

SEGMENT-WISE PERFORMANCE:

This is not applicable in the area of operations of your company.

INTERNAL CONTROL SYSTEMS AND ADEQUACY :

The Company has proper internal controls systems and its adequacy has been reported by its auditors in their report.

The company's internal control systems are commensurate with the nature of its business and the operations. Systems have been put in place to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized, recorded and reported. The Board duly considers and takes appropriate action on the recommendations made by the statutory auditors and the independent Audit Committee of the Board of Directors.

FINANCIAL PERFORMANCE REVIEW

Revenue:

Standalone:

The Company's total revenue from operations is Rs. 33.20 lacs for the year ended March 31, 2024 as compared to Rs. 108.14 lacs in the previous year. Your company has reported a net profit after tax of Rs. 15.60 lacs.

Consolidated:

After adding the current year's profit of the associate company Cindrella Hotels Ltd. amounting to Rs. 20.39 lacs, the total net profit in the books of your company stands at Rs. 35.99 lacs.

Expenditure:

The Company's total expenditure has decreased to Rs. 9.47 lacs for the year ended March 31, 2024 as against Rs. 14.81 lacs of the previous year ended March 31, 2023.

Profit after tax:

Profit after tax is Rs. 15.60 lacs for the year ended March 31, 2024 as compared to Rs. 77.20 in the previous year.

EPS

The earnings per share for the year ended March 31, 2024 is Rs. 0.47 as compared to Rs. 2.34 per equity share of Re.10/- each in the previous year.

DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS :

The Company has no reportable issues with regard to matters pertaining to human resources and industrial relations that are relevant for this report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) read with Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name of the Director/KMP and Designation	Remuneration of Director/KMP for financial year 2023- 24 (Rs In lakhs)	% Increase in Remuneration in the Financial year 2023- 24	Ratio of remuneration of each director/ median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Sangita Devi Baid Managing Director & CFO	--	--	--	--
2	Vivek Baid, Director	--	--	--	--
3	Amrita Dalmia, Company Secretary	1.44	--	--	--

Company's Report on Corporate Governance.

Company's Philosophy & Corporate Governance

The Company strives to follow the best corporate governance practices in order to foster a culture of compliance and obligation in the organization. The Company is in compliance with the provisions of Corporate Governance specified in the Listing Agreements with the Bombay Stock Exchange Limited and The Calcutta Stock Exchange Limited. The Company is committed to meet the expectations of all its stakeholders as a responsible corporate citizen.

Board of Directors

The Board of Directors of the Company presently comprises of 4 Directors: 1 Non-Executive Director, 1 Managing Director and 2 Independent Directors.

The Directors possess experience and specialization in diverse fields, such as project management, legal, banking, finance, administration, etc.

The composition of the Board and category of Directors are as follows:

Category	Name of Directors	Designation	No. of Shares held as on 31 st March, 2024
Chairman & Non Executive Director	Vivek Baid	Director	604,259
KMP	Sangita Devi Baid	Managing Director & CFO	36,100
Independent	Sanjay Kr. Agarwal Shri Anup Kumar Bhattacharya	Independent Director "	- -

Availability of information to the members of the Board

The Board has quick and comprehensive access to information about the Company. The Board periodically reviews status of compliance of all laws applicable to the Company as well as steps taken to rectify instances of non-compliance.

Mechanism for Evaluation of Board

Evaluation of all Board members is done on an annual basis. The evaluation is done by the Board with specific focus on the performance and effective functioning of the Board and individual Directors and the criteria for evaluation of Board of Directors as a whole or for Individual Directors are considered optimum and are being continued without any changes thereto.

Audit Committee / Vigil Mechanism

The Audit Committee of the Company presently comprises all 4 Directors and is duly constituted. During the year under review, the Committee met on the dates on which the Board meetings were held and all members of the said Committee attended the meetings.

The Company has a Whistle-Blower Policy in place for its Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides for protected disclosures for the Whistle-Blower. Disclosures can be made through e-mail or letter to the Whistle Officer or to the Chairperson of the Audit Committee. The Whistle-Blower Policy can be accessed on the Company's website: <http://cindrellafinancialservicesltd.com/>

Nomination and Remuneration Committee

The Committee presently comprises all 4 Directors and is duly constituted. During the year under review, the Committee met on the dates on which the Board meetings were held and all members of the said Committee attended the meetings.

Stakeholders' Relationship Committee

The Committee presently comprises of the Managing Director, 1 Non-Executive Director and 1 Independent Director. During the year under review, the Committee met on the dates on which the Board meetings were held and all members of the said Committee attended the meetings.

Company's Policy on Directors' Appointment and Remuneration including Criteria for Determining Independence

Your Company recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. Therefore the Company continues to adhere to the remuneration policy formulated for its directors, key managerial personnel and other employees keeping in view the following objectives:

- a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c) Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

Likewise recognizing the importance of Independent Directors in achieving the effectiveness of the Board your Company retains the policy formulated in this regard.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

Other directorships / committee memberships

The Board members have adequate time and expertise and experience to contribute to effective Board performance.

The Directorships/Memberships of the Board members in the Boards / various Committees of the Board of other companies are within the limits specified in this regard.

Smt. Amrita Dalmia, Company Secretary, the Compliance Officer of the Company regularly interacts with Registrar and Share Transfer Agents (RTA) to ensure that the complaints/grievances of the Shareholders/Investors are attended to without any delay and where deemed expedient, the complaints/grievances are referred to the Chairman of the Committee or discussed at its meetings.

No Shareholders' complaints were reported and no complaints are pending at the end of the financial year 2023-24.

Compliance Officer

Name of the Compliance Officer
Telephone

Smt. Amrita Dalmia
033-2248-1186

Share Dealing Code

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company formulated the Company's Corporate Policy for Code of Internal Procedures and Conduct for Prevention of Insider Trading in Shares & Securities of the Company by its employees, the Company's code inter alia prohibits purchase/sale of Shares of the Company by employees while in possession of unpublished price sensitive information in relation to Company.

General Shareholder Information

- (a) 30th Annual General Meeting

Day/Date	Time	Venue
Wednesday / 28.09.24 (OAVM).	4:00 p.m.	through Video Conferencing (VC) / Other Audio Visual Means

- (b) Equity Shares Listing on Stock Exchange:
 - i) Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001;
 - ii) The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata – 700 001.
- (c) The Company has complied with mandatory requirements of the Listing Agreements and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(d) Registered Office

The Registered office of the company is situated at 9, Mangoe Lane, Kolkata.

(e) Script Information

Particulars	Script Code/ Information
Bombay Stock Exchange Limited	531283
Face Value	Rs.10/- each

(f) Registrar & Share Transfer Agents

M/s Niche Technologies Private Limited has been appointed as one point agency for dealing with shareholders. Shareholders correspondence should be addressed to the company's Registrar & Share Transfer Agent at the address mentioned below:

M/s Niche Technologies Pvt. Limited
 Registrar & Share Transfer Agent
 3A Auckland Place, 7th Floor, Room No 7A & 7B, Kolkata 700017
 Phone No : 033-2235-7271/7270/3070
 EDP Centre : 2666-4775/0693; Fax : 033-2215-6823

Green Initiative in the Corporate Governance

As part of the Green Initiative process, the Company has taken an initiative of sending documents like notice calling Annual General Meeting, Corporate Governance Report, Directors' Report, Auditors' Report, Audited Financial Statements, dividend intimations etc, by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the depositories / Registrar and Transfer Agent and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Transfer Agent /concerned Depository to enable the Company to send the documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the 'Code of Conduct' in respect of the financial year 2023-24.

SANGITA DEVI BAID
Managing Director & Chief Financial Officer
DIN 00359298
Place: Siliguri
Dated: 16th August 2024.
Registered Office:
9, Mangoe Lane, 3rd Floor, Kolkata-700001

Managing Director's and Chief Financial Officer's Certification under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Cindrella Financial Services Limited

In relation to the Audited Financial Accounts of the Company as at March 31, 2024, we hereby certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief.
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that during the year under reporting there were no:
 - i) significant changes in internal control over financial reporting;
 - ii) significant changes in accounting policies; and
 - iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

SANGITA DEVI BAID
Managing Director & Chief Financial Officer
(DIN 00359298)

Place: Siliguri
Dated: 16th August 2024.
Registered Office:
9, Mangoe Lane, 3rd Floor, Kolkata-700001.

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	-
2.	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	-
5.	Reserves & surplus	-
6.	Total assets	-
7.	Total Liabilities	-
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	-
11.	Provision for taxation	-
12.	Profit after taxation	-
13.	Proposed Dividend	-
14.	% of shareholding	-

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associate/Joint Venture	CINDRELLA HOTELS LIMITED
1. Latest audited Balance Sheet Date	31-03-2024
2. Date on which the Associate or Joint Venture was associated or acquired	30-01-2003
3. Shares of Associate held by the company on the year end	
No.	1118439
Amount of Investment in Associate/Joint Venture	Rs. 1,11,84,390.00
Extent of Holding%	31.068%
4. Description of how there is significant influence	Common Directors; Section 2(6)
5. Reason why the associate/joint venture is not consolidated	N.A.
6. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 3,67,77,027.00
7. Profit/Loss for the year	
i. Considered in Consolidation	Rs. 20,39,416.00
ii. Not Considered in Consolidation	N.A

For CINDRELLA FINANCIAL SERVICES LIMITED

Smt Sangita Devi Baid
 Chairman
 (DIN 00359298)

Sri Vivek Baid
 Director
 (DIN-00437542)

Place: Siliguri
 Dated: 16th August, 2024.

Registered Office:
 9, Mangoe Lane, 3rd Floor, Kolkata-700001.

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries/associate companies/joint ventures which are yet to commence operations
- Names of subsidiaries/associate companies/joint ventures which have been liquidated or sold during the year.

Somnath Ganguly

Company Secretary

Off: - 30, Nivedita Road
Pradhan Nagar, Siliguri – 734 003
E-mail: cs.somenath@gmail.com
Mobile: +919832091670

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended 31st March, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Shareholders
CINDRELLA FINANCIAL SERVICES LIMITED
9, Mangoe Lane, 3rd Floor
Kolkata 700001.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CINDRELLA FINANCIAL SERVICES LIMITED – CIN: L67190WB1994PLC063029** (hereinafter called **the Company**). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the above and my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Audit and the scanned documents and other papers in digital/electronic mode including explanations / representation submitted obtained from the official of the Company, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2024** (“the **Audit period**”) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 and the Rules made thereunder.
- (ii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder.
- (iii) The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder.
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent applicable to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – Not applicable to the Company during the Audit period.
- (v) The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 to the extent applicable to the Company:
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not applicable to the Company during the Audit period.
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – Not applicable to the Company during the Audit period.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations – Not applicable to the Company during the Audit period.

Digitally signed by
SOMNATH GANGULY
Date: 2024.09.02
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Page 1

Somnath Ganguly

Company Secretary

Off: - 30, Nivedita Road
Pradhan Nagar, Siliguri – 734 003
E-mail: cs.somenath@gmail.com
Mobile: +919832091670

- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client – Not applicable to the Company during the Audit period.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable to the Company during the Audit period.
 - h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 – Not applicable to the Company during the Audit period.
 - i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) The following laws, regulations, directions, orders applicable specifically to the Company to the extent applicable:
- a. The Reserve Bank of India Act, 1934.
 - b. Non-Banking Financial Companies (Deposit Accepting or Holding) Prudential Norms (Reserve Bank) Directions, 2007 – Not applicable to the Company during the Audit period.
 - c. Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 / 2007 – Not applicable to the Company during the Audit period.
 - d. Non-Banking Financial Companies (Opening of Branch/Subsidiary/Joint Venture/Representative Office or Undertaking Investment Abroad by NBFCs) Directions, 2011 2007 – Not applicable to the Company during the Audit period.
 - e. Raising money through Private Placement of NCDs by NBFC - RBI Guidelines 2007 – Not applicable to the Company during the Audit period.
 - f. Local laws as applicable.

I have also examined compliance with the applicable Clauses/ Regulations of the following:

- i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.
- ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- ii) The Listing Agreements entered into by the Company with the BSE Limited and The Calcutta Stock Exchange Limited (CSE) – **NOTE:** the Company's status with the CSE stood suspended during the year under review.

During the financial year under review the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except for delay in filing of Form MGT-14 relating to resolutions passed pursuant to section 179(3) of the Act for approval of accounts for the year ended 31.03.2023 and noting of disclosures of Directors for the year 01.04.23 – 31.03.24.**

I further report that:

The Board of Directors of the Company and the Committees of the Board is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the Company is compliant in this regard as required by the Statutes. There were no changes in the composition of the Board of Directors during the financial year under review. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except where consent of directors was received for circulation of the agenda and notes on agenda at a shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of Board and Committees thereof were carried through on the basis of requisite majority.

SOMNATH Digitally signed by
GANGULY SOMNATH GANGULY
Date: 2024.09.02
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Somnath Ganguly

Company Secretary

Off: - 30, Nivedita Road
Pradhan Nagar, Siliguri – 734 003
E-mail: cs.somenath@gmail.com
Mobile: +919832091670

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has not carried out any specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

Further there were no instances of:

- (a) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (b) Redemption / buy-back of securities
- (c) Decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (d) There were no instances of Merger / amalgamation / reconstruction etc.
- (e) Foreign technical collaborations.

SOMNATH Digitally signed by
GANGULY SOMNATH GANGULY
Date: 2024.09.02
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SOMNATH GANGULY
COMPANY SECRETARY
ACS: 12702 / COP NO.: 4663
PEER REVIEW CERT NO.: 3972/2023
Place :SILIGURI
Date: 02-09-2024.
ICSI UDIN: A012702F001099007

Note: This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Somnath Ganguly

Company Secretary

Off: - 30, Nivedita Road
Pradhan Nagar, Siliguri – 734 003
E-mail: cs.somenath@gmail.com
Mobile: +919832091670

Annexure A

To,
The Shareholders
CINDRELLA FINANCIAL SERVICES LIMITED
9, Mangoe Lane, 3rd Floor
Kolkata 700001.

My report of even date is to be read along with this letter.

- 1. Management's Responsibility:** To maintain Secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively is the responsibility of the Management of **CINDRELLA FINANCIAL SERVICES LIMITED – CIN: L67190WB1994PLC063029** (hereinafter called **the Company**).
- 2. Auditor's responsibility:** My responsibility is to express an opinion on the compliance with the applicable laws and maintenance of secretarial records based on my audit. The audit was conducted in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. These standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial and other relevant records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial and other relevant records prepared and maintained, in relation to the Secretarial Audit, by the Company and wherever required I have obtained reasonable assurance that the same are free from misstatements. I believe that the processes and practices, I followed provide a reasonable basis for my opinion which has been formed on the basis of evidences collected.
4. My examination was limited to the verification of procedures on test basis. Due to inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the applicable Auditing Standards.
5. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
7. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

SOMNATH
GANGULY Digitally signed by
SOMNATH GANGULY
Date: 2024.09.02
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SOMNATH GANGULY
COMPANY SECRETARY
ACS: 12702 / COP NO.: 4663
PEER REVIEW CERT NO.: 3972/2023
Place :SILIGURI
Date: 02-09-2024.
ICSI UDIN: A012702F001099007.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CINDRELLA FINANCIAL SERVICES LIMITED

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying (Standalone) Ind AS Financial Statements of **CINDRELLA FINANCIAL SERVICES LIMITED (“the Company”)**, which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the (Standalone) Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these (Standalone) Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these (Standalone) Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the (Standalone) Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the (Standalone) Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the (Standalone) Ind AS financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of (Standalone) Ind AS the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company’s preparation of the (Standalone) Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company’s Directors, as well as evaluating the overall presentation of the (Standalone) Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) Ind AS financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) Ind AS financial statements give the information required by the Act in the manner so required

and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Profit/Loss, including statement of changes in equity and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by section 143 (3) of the Act, we report that:
 - a) We have sought and 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 it appears from our examination of those books;
 - c) the Company doesn't have any branch office of the company audited under sub-section (8) by a person other than the company's auditor;
 - d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - e) In our opinion, the aforesaid (Standalone) Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act.
 - f) in our opinion, there are no financial transactions or matters which have any adverse effect on the functioning of the company;
 - g) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - h) in our opinion, there are no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;
 - i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal controls over financial reporting.
 - j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- h) Based on our examination, the company, has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility but the same was not operative during the year.

PLACE: SILIGURI

Dated: 30/05/2024

UDIN – 24054394BKHJEO8620



**FOR AGARWAL MAHESH KUMAR &
CO.**

CHARTERED ACCOUNTANTS

F.R. No. 319154E

A handwritten signature in black ink, appearing to read "M.K. Agarwal".

[CA. M.K. AGARWAL]

Partner

M. No. 054394

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

1) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property, Plant and Equipment have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2024.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2) (a) The Company doesn’t have inventory and thus the requirement to report under clause 3(ii)(a) of the Order is not applicable on the Company.

b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

3) (a) During the year the Company has provided loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties as follows:

Name	Opening Balance	Amount Advanced during the Year	Interest Accrued	TDS	Amount Repaid	Closing Balance
Cindrella Hotels Ltd. (Associate Company)	NIL	1,81,11,473/-	6,38,214/-	63,821/-	47,24,581/-	1,39,61,285/-

(b) During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the Company's interest.

(c) The Company has granted loan(s) and / or advance in the nature of loans during the where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) There were no loans or advance in the nature of loan granted which had fallen due during the year.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

10) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

11) (a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) The Company is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv) of the Order is not applicable to the Company.

15) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

16) (a) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 (Reg no. 05.01242 dated 25.03.1998).

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

17) The Company has not incurred cash losses in the current financial year. The Company has been registered for a period of less than one year.

18) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) The Company is not required to deposit funds under section 135 of the Companies Act, 2013. Thus, the requirement to report under clause 3(xx) of the Order is not applicable to the Company.

21) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

PLACE: SILIGURI

Dated: 30/05/2024

UDIN – 24054394BKHJEO8620



FOR AGARWAL MAHESH KUMAR & CO.

CHARTERED ACCOUNTANTS

F.R. No. 319154E

A handwritten signature in black ink, appearing to read "M.K. Agarwal".

[CA. M.K. AGARWAL]

Partner

M. No. 054394

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **CINDRELLA FINANCIAL SERVICES LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

PLACE: SILIGURI

Dated: 30/05/2024

UDIN – 24054394BKHJEO8620



FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS

F.R. No. 319154E

A handwritten signature in black ink, appearing to read "M.K. Agarwal".

[CA. M.K. AGARWAL]

Partner

M. No. 054394

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE :: KOLKATA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

17. Basis of Preparation, Critical Accounting Estimates and Judgments, Significant Accounting Policies and Recent Accounting Pronouncements

The financial statements have been prepared on the following basis:

(a) Statement of compliance

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

(b) Basis of preparation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Current Assets do not include elements which are not expected to be realized within 1 year and Current Liabilities do not include items which are due after 1 year, the period of 1 year being reckoned from the reporting date.

(c) Critical accounting estimates and judgments

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions, that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

• Useful lives of property, plant and equipment:

The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the useful life of property, plant and equipment as at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

• Impairment of investments:

The Company reviews its carrying value of investments carried at cost or amortized cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

• Income Taxes:

Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax charge in the Statement of Profit or Loss. Provision for tax liabilities require judgments on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Statement of Profit or Loss.

SIGNIFICANT ACCOUNTING POLICIES

18. 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.

19. INCOME RECOGNITION:

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

20. TREATMENT OF EXPENSES:

All known expenses are being accounted for on accrual basis.

21. RELATED PARTY TRANSACTIONS:

The details regarding the related party and transactions taken place between them during the financial year 2023-24 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 2023-24
Cindrella Hotels Ltd	Associate Company	Amount of loan given is Rs. 1,81,11,473/- and the amount repaid by the associate company is 47,24,581/- . The amount of interest thereupon is Rs. 6,38,214/- and an amount of 63,821/- is deducted in respect of TDS on the interest amount.	Rs.1,39,61,285/-

22. Basic and diluted earnings per share (pursuant to Ind AS-33)

Particulars	31.03.2024	31.03.2023
Net Profit for the year (in `)	15,60,490.51	77,19,682.14
Weighted Average Number of equity Shares.	32,97,475.00	32,97,475.00
Nominal value of Shares	10.00	10.00
Basic & Diluted Earnings Per share (in `)	0.47	2.34

23. Financial Instruments

I. Financial assets

Initial recognition and measurement

The Company subsequently measures all equity investments at fair value. For these investments, the Company has elected the fair value through Other Comprehensive Income irrevocable option since these investments are not held for trading. Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income (“FVOCI”), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Company’s right to receive payment is established. When the equity investment is derecognized, the cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly.

II. Financial liabilities

Initial recognition and measurement

Financial liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and transaction cost are recognized in profit and loss account.

24. No Contingent liabilities existed as on 31.03.2024.
25. Cinderella Hotels Ltd. is an associate of the company. Consolidated financial statements with Cinderella Hotels Ltd. are made as per section 129(3) of the Companies Act, 2013 and relevant accounting standard.
26. Figures of the previous year have been regrouped and/or recasted wherever necessary.

FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS
F.R. No. 319154E

PLACE: SILIGURI
Dated: 30/05/2024



A handwritten signature in black ink, appearing to read "M.K. Agarwal".

[CA. M.K. AGARWAL]
Partner
M. No. 054394

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

Annexure to the Auditors Report

The Annexure referred to in our report to the members of CINDRELLA FINANCIAL SERVICE LIMITED ('The Company') for the year ended 31-03-2024 We report that:

S. NO.	COMMENT REQUIRED ON	AUDITOR'S OPINION ON FOLLOWING REQUIRED	REMARKS BY AUDITORS
(i)	TANGIBLE AND INTANGIBLE ASSETS	(a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;	YES
		(B) whether the company is maintaining proper records showing full particulars of intangible assets;	N/A
		(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account	YES
		(c) whether the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company. If not, provide the details thereof;	YES
		(d) Whether the Company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	NO
		(e) Whether any proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder; if so, whether the Company has appropriately disclosed the details in its financial statements;	NO
(ii)	INVENTORY AND WORKING CAPITAL	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	N/A
		(b) whether during any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company. If not, give details.	N/A
(iii)	INVESTMENTS, ANY GUARANTEE OR SECURITY OR ADVANCES OR LOANS GIVEN	whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. If so,	YES
		(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	
		(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates.	DETAILS IN ANNEXURE-I
		(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.	No
		(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	YES
		(c) in respect of loans and advances in the nature of loans whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	YES
		(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N/A

		(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties; If so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year. [Not applicable to companies whose principal business is to give loans];	NO
		(f) whether the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment; if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	NO
(iv)	LOAN TO DIRECTORS	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	N/A
(v)	PUBLIC DEPOSITS	in respect of deposits accepted by the Company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	N/A
(vi)	COST ACCOUNTING RECORDS	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained	N/A
(vii)	DEPOSIT OF STATUTORY LIABILITIES	(a) whether the company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	YES
		(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	YES
(viii)	UNRECORDED INCOME	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961; if so, whether the previously unrecorded income has been properly recorded in the books of account during the year?	YES
(ix)	DEFAULT IN REPAYMENT OF BORROWINGS	(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender? If yes, the period and the amount of default to be reported;	NO
		(b) Whether the company is a declared wilful defaulter by any bank or financial institution or other lender?	NO
		(c) Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported	YES
		(d) whether funds raised on short term basis have been utilised for long term purposes? If yes, the nature and amount to be indicated	NO
		(e) whether the Company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures? If so, details thereof with nature of such transactions and the amount in each case	NO
		(f) whether the Company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies? If so, give details thereof and also report if the company has defaulted in repayment of such loans raised.	NO
(x)	FUNDS RAISED AND UTILISATION	(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	NO
		(b) whether the Company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised. If not, provide details in respect of amount involved and nature of non-compliance	NO

(xi)	FRAUD AND WHISTLE-BLOWER COMPLAINTS	(a) whether any fraud by the company or any fraud on the Company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	NO
		(b) whether any report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government?	NO
		(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the Company?	NO
(xii)	COMPLIANCE BY A NIDHI	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability;	N/A
		(b) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	
		(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof	
(xiii)	COMPLIANCE ON TRANSACTIONS WITH RELATED PARTIES	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	YES
(xiv)	INTERNAL AUDIT SYSTEM	(a) whether the company has an internal audit system commensurate with the size and nature of its business?	N/A
		(b) Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor?	
(xv)	NON-CASH DEALINGS WITH DIRECTORS	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	NO
(xvi)	REGISTRATIONS U/S 45-IA OF RBI ACT, 1934	(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	Yes, Reg no. 05.01242 dated 25.03.1998
		(b) whether the Company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934	NO
		(c) whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? If so, whether it continues to fulfil the criteria of a CIC and In case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria	NO
		(d) Whether the Group has more than one CIC as part of the Group, If yes, indicate the number of CICs which are part of the Group.	NO
(xvii)	CASH LOSSES	whether the Company has incurred cash losses in the Financial Year and in the immediately preceding Financial year? If so, state the amount of cash losses	NO
(xviii)	RESIGNATION OF STATUTORY AUDITORS	whether there has been any resignation of the statutory auditors during the year? If so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors?	NO
(xix)	MATERIAL UNCERTAINTY ON MEETING LIABILITIES	on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.	YES
(xx)	TRANSFER OF FUNDS SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013	whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.	N/A
(xxi)	QUALIFICATIONS OR ADVERSE AUDITOR REMARKS IN OTHER GROUP COMPANIES	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements? If yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks	N/A

AUDITORS' REPORT

In terms of our separate Report of even date annexed hereto.

FOR AGARWAL MAHESHKUMAR & CO.
CHARTERED ACCOUNTANTS

PLACE :: SILIGURI
DATED :: 30/05/2024



M. K. Agarwal

[CA M.K. AGARWAL]
PARTNER

Annexure I: Details of loans or advances and guarantees or security to subsidiaries, joint ventures and associates

Name of the Party	Nature of Relationship	Amount outstanding at the beginning of the Financial Year	Amount Advanced during the year	Interest Charged	TDS Deducted	Amount Received Back	Amount outstanding at the end of the Financial Year
Cindrella Hotels Limited	Associate Company		1,81,11,473.00	6,38,214.00	63,821.00	47,24,581.00	1,39,61,285.00



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. in Hundreds)

Particulars	Note No.	Figures as at the end of March 31,2024 (₹)	Figures as at the end of March 31,2023 (₹)
ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	1	50.03	512.41
(b) Bank Balances other than (a) above	2	109.21	2245.82
(c) Loans	3	139612.85	.00
(d) Other Financial Assets	4	272272.95	397942.06
		412045.04	400700.29
(2) Non-Financial Assets			
(a) Property, plant, equipment	5	.00	50.73
(b) Other Non-Financial Assets	6	.00	.00
		.00	50.73
Total Assets		412045.04	400751.01
LIABILITIES AND EQUITY			
(1) Financial Liabilities			
(a) Other Financial Liabilities	7	45.00	2.36
(1) Non-Financial Liabilities			
(a) Provisions	8	750.00	750.00
(b) Deferred Tax Liability	9	11149.58	8826.61
(c) Other Non-Financial Liability	10	2286.40	5006.70
		14230.98	14585.67
(2) Equity			
(a) Equity Share Capital	11 (A)	329747.50	329747.50
(b) Other Equity	11 (B)	68066.52	56417.80
		397814.02	386165.30
Total Equity & Liabilities		412045.04	400751.01
Notes forming part of financial statements		1 to 11	

AUDITORS' REPORT

In terms of our separate Report of even date annexed hereto

For & on Behalf of the Board

FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS[CA M.K. AGARWAL]
PARTNERSangita Devi Baid
DIRECTOR
(DIN: 00359298)Vivek Baid
DIRECTOR
(DIN: 00437542)

DATED :: 30/05/2024

PLACE :: SILIGURI

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2024

(Rs. in Hundreds)

Sr. No	Particulars	Note No.	Figures as at the end of March 31, 2024 (₹)	Figures as at the end of March 31, 2023 (₹)
	Revenue from operations			
(i)	Interest Income	12	8356.17	5489.37
(ii)	Dividend Income	-	12438.84	938.44
I	Total Revenue from operations		20795.01	6427.81
II	Other Income	13	12404.54	101708.61
	Total Income (I +II)		33199.55	108136.42
III	Expenses:			
	Employee Benefit Expenses	14	2260.00	1680.00
	Depreciation & Amortisation Expenses	5	.00	.00
	Other Expenses	15	7210.11	13129.82
	Total Expenses (IV)		9470.11	14809.82
IV	Profit before tax and exceptional items (III- IV)		23729.44	93326.60
V	Exceptional items		.00	.00
VI	Profit before tax (III- IV)		23729.44	93326.60
VII	Tax expense:			
	Current tax		6407.07	18476.40
	Deferred tax Asset (Net)	9	1717.47	-2346.63
	Total Tax Expenses (VI)		8124.53	16129.77
VIII	Profit/(Loss) for the period (V - VI)		15604.91	77196.82
VIII	Other comprehensive income			
	Items that will not be reclassified subsequently to profit or loss			
	Change in fair value of equity instruments designated irrevocably as Fair Value Through Other Comprehensive Income		2646.42	-909.85
	Less/(Add):- income tax expense/ (credit)		-605.50	208.17
	Other comprehensive income for the year, net of tax		2040.92	-701.68
	Total comprehensive Income for the year		17645.82	76495.14
IX	Earning per equity share:			
	Basic		0.47	2.34
	Diluted		0.47	2.34

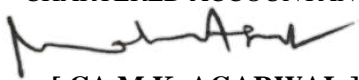
AUDITORS' REPORT

In terms of our separate Report of even date annexed hereto.

For & on Behalf of the Board

FOR AGARWAL MAHESH KUMAR & CO.

CHARTERED ACCOUNTANTS



[CA M.K. AGARWAL]

PARTNER



Sangita Devi Baid

DIRECTOR
(DIN: 00359298)

Vivek Baid

DIRECTOR
(DIN: 00437542)

DATED :: 30/05/2024

PLACE :: SILIGURI

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

CASH FLOW STATEMENT AS ON 31st MARCH, 2024

(Pursuant to the Listing Agreement and Section 2(40) of Companies Act,2013)

(Rs. in Hundreds)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	₹	₹	₹	₹
<u>CASH FLOW FROM OPERATING ACTIVITIES :</u>				
Net Profit before Tax and Extraordinary items		23729.44		93326.60
<i>Adjustment for Non cash and Non Operating Items:</i>				
Interest on Unsecured Loan		-6382.14		.00
Interest Accrued on FD		-1974.03		-3814.71
Dividend Income		-12438.84		-938.44
Revaluation Gain/(Loss) on Shares		-7559.89		7552.17
Interest on NSDL		.00		2.13
Shares Depository and Transfer Charges		911.45		877.17
Depreciation		.00		.00
Profit on Sale of Flat		.00		-104342.58
Profit on Sale of Shares		-4804.57		-4918.20
Operating Profit before Working Capital Changes		-8518.58		-12255.86
<i>Adjustment for :</i>				
Other financial liabilities	42.64		.00	
Other non financial Assets	.00		300.05	
Short Term Provisions	.00		100.00	
Other Non-financial liabilities	.00	42.64	-120.00	280.05
Cash generated from operations		-8475.94		-11975.81
Income Tax paid	15491.47		15400.40	
Income Tax Refund Received	.00	15491.47	.00	15400.40
NET CASH FROM OPERATING ACTIVITIES (A)		-23967.41		-27376.21
<u>CASH FLOW FROM INVESTING ACTIVITIES :</u>				
Long Term Loans & Advances received	-139612.85		25045.08	
Dividend Income Received	12438.84		938.44	
Sale of Fixed Deposit	105628.64		-74670.38	
Purchase of Mutual Fund	-13000.00		-2000.00	
Sale of Shares	158956.37		87657.21	
Advance for Flat received	-10.00		-8000.00	
Sale of Flat	.00		108000.00	
Purchase of Shares	-108503.27		-142598.71	
		15897.73		-5628.37
NET CASH FROM INVESTING ACTIVITIES (B) :		15897.73		-5628.37
<u>CASH FLOW FROM FINANCING ACTIVITIES :</u>				
Interest on Unsecured Loan	6382.14			
Interest Cost on NSDL	.00		-2.13	
Shares Depository and Transfer Charges	-911.45	5470.69	-877.17	-879.30
Net Cash from Financing Activities (C)		5470.69		-879.30
NET INCREASE IN CASH AND CASH EQUIVALENTS : (Total - A+B+C)		-2598.99		-33883.88
CASH AND CASH EQUIVALENTS (Opening Balance)		2758.23		36642.11
CASH AND CASH EQUIVALENTS (Closing Balance)		159.24		2758.23

For and on behalf of Board of Directors

AUDITORS' CERTIFICATE

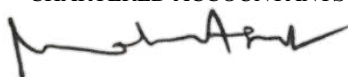
We have verified that above statement with the books and records maintained by CINDRELLA FINANCIAL SERVICES LIMITED and certify that in our opinion and according to the information and explanations given to us, the above statement is in accordance therewith.

FOR AGARWAL MAHESH KUMAR & CO.

CHARTERED ACCOUNTANTS

DATED :: 30/05/2024

PLACE : SILIGURI



[CA M.K. AGARWAL]
PARTNER



DIRECTOR

DIRECTOR

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note 5 : Property Plant and Equipment(Owned, unless otherwise stated)

(Rs. in Hundreds)

Sr. No	Particulars	Estimated Useful life (in years)	Gross Block			Depreciaton			Amount Reclassified as Held for Sale	Net Block	
			Cost	Additions during the year	Balance as at 31st March 2024	Balance as at 31st March 2023	Addition during the year	Balance as at 31st March 2024		WDV as on 31.03.2024	WDV as on 31.03.2023
I	<u>Tangible Assets</u>										
A	<u>Plant & Equipments</u>										
1	Air Conditioner	15	1175.00	.00	1175.00	1155.85	.00	1155.85	.00	.00	19.15
2	Equipments	8	584.67	.00	584.67	553.08	.00	553.08	.00	.00	31.58
			1759.67	.00	1759.67	1708.94	.00	1708.94	.00	.00	50.73
	Total (Current Year)		1759.67	.00	1759.67	1708.94	.00	1708.94	.00	.00	50.73
	Total (Previous Year)		1759.67	.00	1759.67	1708.94	.00	1708.94	.00	.00	50.73

The asset are stated at cost, less accumulated depreciation (other than freehold land) and accumulated impairment losses, if any. All property, plant and equipment are initially recorded at cost. Cost includes the acquisition cost or the cost of construction, including duties and non-refundable taxes, expenses directly related to bringing the asset to the location and condition necessary for making them operational for their intended use. Depreciation is charged to Statement of Profit and Loss so as to expense the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the WDV method, as per the useful life prescribed in Schedule II to the Companies Act, 2013. The assets' useful lives and residual values are reviewed at the Balance Sheet date and the effect of any changes in estimates are accounted for on a prospective basis. Building is now classified as "Held for Sale" at the beginning of the 4th quarter of the Financial Year and thus, as per Ind AS-105, it is now classified as "Disposal Group".



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note 1 : Cash & Cash Equivalents

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Cash in Hand	50.03	512.41
	Total	50.03	512.41

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Note 2 : Bank Balances

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Balance with Banks Axis Bank, Siliguri	109.21	2245.82
	Total	109.21	2245.82

Note 3 : Loans

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
1	<u>Unsecured</u> Cindrella Hotels Ltd	139612.85	.00
	Total	139612.85	.00



Sr. No	Particulars	No. of Shares	March 31,2024 (₹)	March 31,2023 (₹)
A	Investment in Associate Company :			
1	Cindrella Hotels Ltd	11,18,439.00	175571.53	175571.53
B	<u>Investment in Other Companies</u> (Carried at fair value through Other Comprehensive Income)			
2	Asahi Fibers Ltd	22,000.00	1023.00	1023.00
3	Sunbright Stock Broking Ltd.	76,100.00	5510.00	5510.00
4	Dynamic Portfolio Mgmt Ltd	6,700.00	4573.42	1489.41
5	G.R. Magnets Ltd	3,00,000.00	51125.00	51125.00
6	RCL Foods Ltd.	20,000.00	2850.00	2850.00
7	Mayur Uniquotes	410.00	1976.00	1725.20
8	Hindustan Construction Co. Ltd	25,000.00	8575.00	5166.00
			251203.95	244460.14
C	<u>Investment in Other Companies</u> (Carried at fair value through Profit & Loss)			
9	Infosys Limited	-	.00	33511.71
10	IDFC First Bank Ltd	-	.00	14315.60
11	First Source Solutions Ltd.	3,000.00	6069.00	.00
			6069.00	47827.31
D	<u>Investments in Mutual Fund</u>			
	Axis Growth Opportunities Fund Regular		2000.00	.00
	HDFC Large And Mid Cap Fund		2000.00	.00
	HDFC Mid Cap Opportunities Fund		2000.00	.00
	ICICI Pru India Opportunities Fund		5000.00	2000.00
	Kotak Small Cap Fund		2000.00	.00
	Motilal Oswal Large And Midcap Fund		2000.00	.00
			15000.00	2000.00
D	<u>Investment in Fixed Deposits</u>			
	Opening		103654.61	25169.52
	Add: Addition		.00	140000.00
	Add: Interest		1974.03	4019.18
	Less : Matured		105390.07	65291.41
	Less : TDS		238.57	242.68
			.00	103654.61
			272272.95	397942.06

Note: The Company subsequently measures all equity investments at fair value. For these investments, the Company has elected the fair value through Other Comprehensive Income irrevocable option since these investments are not held for trading. Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("FVOCI"), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the Company's right to receive payment is established. When the equity investment is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly. During the year, the Company has purchased the shares of Infosys Limited with an intention of trading them in the short-term. Hence, these shares are revalued through Profit & Loss Account.



Note 6 : Other Non-Financial Assets**(Rs. in Hundreds)**

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Advances to Creditors		
	Shreyas Consultancy	.00	.00
B	Disposal Group		
	Building-Held for Sale	.00	.00
	Total	.00	.00



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOELANE, KOLKATA

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note 7 : Other Financial Liabilities

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Share Depository Charges Payable	.00	2.36
B	TDS Payable	45.00	.00
Total		45.00	2.36

Note 8 : Short Term Provisions

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Auditors Remuneration	750.00	750.00
Total		750.00	750.00

Note 9 : Deferred Tax Liabilities/Asset (Net)

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Deferred Tax Liability on Property plant & equipment :		
I.	Temporary Difference		
	WDV as per Companies Act	.00	50.73
	WDV as per I.T	16.59	18.70
	Temporary Difference	-16.59	32.03
II.	Deferred Tax Liability		
	Opening Balance	8.06	626.75
	Add: Deferred Tax Asset Created during the Year	-12.24	-618.69
	Closing Balance	-4.18	8.06
B	Deferred Tax liability on Revaluation Gain through FVTPL		
	Opening Balance	-1729.70	-1.77
	Change in fair value of equity instruments designated as fair value through Profit & Loss Account	1729.70	-1727.94
	Closing Balance	.00	-1729.70
C	Deferred Tax liability on Other Comprehensive Income		
	Opening Balance	10548.25	10756.43
	Change in fair value of equity instruments designated irrevocably as fair value through Other Comprehensive Income	605.50	-208.17
	Closing Balance	11153.75	10548.25
Total		11149.58	8826.61



Note 10 : Other Non- Financial Liabilities

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Provision for Income Tax		
	Provision for Tax	6407.07	18476.40
	Less: Tax Deducted at Source	2120.67	1479.70
	Less: Advance Income Tax	2000.00	12000.00
	Income Tax Payable	2286.40	4996.70
B	Capital Advances		
	Advance for Building (Samir Mehta)	.00	10.00
C	Salary Payable	.00	.00
		2286.40	5006.70



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

Note : 11 (A) Equity Share Capital

(Rs. in Hundreds)

<u>(1) Current Reporting Period</u>	Number of Shares	Balance at the Beginning of the Current Reporting Period	Changes in Equity Share Capital due to Prior Period Errors	Restated Balance at the Beginning of the Current Reporting Period	Changes in Equity Share Capital during the Current Year
Equity shares of Rs. 10 each issued, subscribed and partly paid	41,60,000.00	329747.50	.00	329747.50	.00

<u>(2) Previous Reporting Period</u>	Number of Shares	Balance at the Beginning of the Previous Reporting Period	Changes in Equity Share Capital due to Prior Period Errors	Restated Balance at the Beginning of the Previous Reporting Period	Changes in Equity Share Capital during the Previous Year
Equity shares of Rs. 10 each issued, subscribed and partly paid	41,60,000.00	329747.50	.00	329747.50	.00

36,00,000 Equity shares of Rs 10 each out of which call amounting to Rs 3,52,750 is unpaid.

Details of shareholders holding more than 5% equity shares:

Name of Share Holder	As on 31st March 2024		As on 31st March 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Arrow Hotels & Resorts Ltd	7,64,900.00	18.39	7,64,900.00	18.39
Cindrella Hotels Ltd.	5,46,950.00	13.15	5,46,950.00	13.15
GRML Capital Markets Ltd	4,03,600.00	9.70	4,03,600.00	9.70
Vivek Baid	5,96,804.00	14.35	5,94,051.00	14.28

Details of shareholding of promoters:

Name of Share Holder	As on 31st March 2024		As on 31st March 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Mamta Sethia	11,200.00	0.27	11,200.00	0.27
Sangita Devi Baid	36,100.00	0.87	36,100.00	0.87
Venus Baid	58,280.00	1.40	58,280.00	1.40
Vivek Baid	5,94,051.00	14.28	5,96,804.00	14.35
Cindrella Hotels Ltd.	5,46,950.00	13.15	5,46,950.00	13.15



STATEMENT OF CHANGES IN EQUITY

Note 11(B) : Equity

(Rs. in Hundreds)

PARTICULARS	Other Equity				Total of other equity
	Reserve & Surplus		Other Comprehensive Income		
	Securities Premium	Retained Earnings	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
Balance as of March 31, 2023	.00	32168.73	24249.08	.00	56417.79
Profit for the Year ended March 31,2023	.00	15604.91	.00	.00	15604.91
Equity instruments through other comprehensive income	.00	.00	2040.92	.00	2040.92
Amount reversed due to sale of Investments	.00	.00	427.73	.00	427.73
Adjustment of Branch Assets written off		50.73			50.73
Adjustment of Provision for Tax (A.Y. 2023-24)	.00	-6374.10	.00	.00	-6374.10
Total Comprehensive Income for the year ended March 31, 2024	.00	41348.80	26717.73	.00	68066.52



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

Notes Forming Part of the Statement of Profit & Loss as at 31st March, 2024

Note 12 : Revenue from operations

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
(I)	<u>Interest Income</u>		
	Interest on Fixed Deposits	2385.48	4057.39
	Less: Reversed due to pre mature FD	411.45	
	Net Interest on FD	1974.03	
	Interest on Loan	6382.14	1431.98
		8356.17	5489.37

Note 13 : Other Income

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (`)	March 31,2023 (`)
A	Profit on Sale of Shares	4804.57	4918.20
B	Revaluation Gain/(Loss) on Equity Instruments	7559.89	-7552.17
C	Profit on Sale of Flat	.00	104342.58
D	Misc. Income	40.08	.00
		12404.54	101708.61

Note 14 : Employees Benefit Expenses

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (`)	March 31,2023 (`)
A	Salary & Wages	1910.00	1680.00
B	Staff Incentives	350.00	.00
		2260.00	1680.00

Note 15 : Other Expenses

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (`)	March 31,2023 (`)
A	Power & Fuel	.00	16.20
B	Miscellaneous Expenses	1554.90	1725.43
C	Legal Expenses	530.00	500.00
D	Printing & Stationery	321.46	472.36
E	Rates & Taxes	3869.75	3657.63
F	Advertisement	84.00	33.60
G	Commision	.00	5220.00
H	Repairs & Maintenance	.00	530.60
I	Travelling Expenses	100.00	224.00
H	<u>Auditors Remuneration</u>		
	Secretarial Audit	.00	.00
	Company Law Matters	.00	.00
	Statutory & Tax Audit	750.00	750.00
		7210.11	13129.82



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

DETAILS OF STATEMENT OF PROFIT & LOSS

OTHER EXPENSES

A. Miscellaneous Expenses

(Rs. in Hundreds)

Sr. No	Particulars	Current Year
1	General Expenses	209.98
2	Postage & Telegram	235.86
3	Filing Fees	72.00
4	Share Transfer Expenses	361.08
5	Bank Charges	101.74
6	Demat Charges	23.86
7	Share Depository Charges	550.37
	Total	1554.90

G. Rates & Taxes

(Rs. in Hundreds)

Sr. No	Particulars	Current Year
1	Professional Tax	25.00
2	Listing Fees	3835.00
3	Interest on TDS	9.75
	Total	3869.75



Note 1: Investment at Fair Value

Old Values	Particulars	No. of Shares	CI Rate	Revalued		Diff	
				31.03.23	31.03.24	31.03.23	31.03.24
1,75,57,153.35	Cindrella Hotels Ltd.	11,18,439.00	55.00	1,75,57,153.35	1,75,57,153.35	0.00	0.00
1,02,300.00	Asahi Fibres Ltd	22,000.00	0.00	1,02,300.00	1,02,300.00	0.00	0.00
5,51,000.00	Sunbright Stock Broking Ltd.	76,100.00	0.00	5,51,000.00	5,51,000.00	0.00	0.00
1,48,941.00	Dynamic Portfolio Management & Services Ltd.	6,700.00	68.26	1,48,941.00	4,57,342.00	34,773.00	3,08,401.00
51,12,500.00	GR Magnets Ltd.	3,00,000.00	0.00	51,12,500.00	51,12,500.00	0.00	0.00
9,40,310.98	Hindustan Construction Co. Ltd	25,000.00	34.30	5,16,600.00	8,57,500.00	-1,08,745.78	-82,810.98
2,85,000.00	RCL Foods Ltd. (Passari Cellulose Ltd.)	20,000.00	0.00	2,85,000.00	2,85,000.00	0.00	0.00
1,72,520.00	Mayur Uniquoters	410.00	481.95	1,72,519.80	1,97,599.50	25,760.30	25,079.70
5,92,927.85	First Source Solutions Ltd.	3,000.00	202.30	0.00	6,06,900.00	0.00	13,972.15
	Total change			2,44,46,014.15	2,57,27,294.85	-48,212.48	2,64,641.87



CINDRELLA FINANCIAL SERVICES LIMITED

Details of Balance Sheet as at 31st March, 2024

NOTE 16: FINANCIAL RATIOS

Sr. No	Particulars	31.03.2024	31.03.2023	Percentage change	Basis of Calculation	Reasons for Variance (Provided, Difference of More than 25% from Preceding Year Exists)
1	Current Ratio	0.05	0.48	-89.23%	Current Ratio is a ratio of Current Assets of the company to the Current Liabilities . Current assets are those that can be converted into cash within one year, while current liabilities are obligations expected to be paid within one year. For this purpose, we have taken Rs. 2,75,822.91 as Current Assets and Rs 5,74,906.00 as Current Liabilities.	Current Ratio has shown an downward trend of 89.23% due to decrease in Cash and Cash Equivalents and increase in income tax payable.
2	Debt Equity Ratio	-	-	0.00%	Debt Equity Ratio is a ratio of Long-Term Debt held by the company to the Shareholder's Equity . This ratio indicates the proportion of debt fund in relation to equity. Since the company does not have any long term debts, this ratio is 0.	N/A
3	Debt Service Coverage Ratio	-	-	0.00%	Debt Service Coverage Ratio is a ratio of Earnings Available for Debt Services to (Interest + Installments) . Lenders are interested in this ratio to judge the firm's ability to pay off current interest and installments. Since the company doesn't have any Current Maturities of Long Term Loan, calculation of this ratio is not relevant for the company.	N/A
4	Return on Equity	3.92%	19.99%	-80.38%	Return on Equity measures the profitability of Equity Funds invested in the firm. It is the percentage of Net Profit after Taxes over the Net worth of the company. It is one of the most important indicators of a firm's profitability and potential growth. For this purpose, we have taken Rs. 15,60,490.51 as Net Profit after Taxes and Rs.3,97,81,402.77 as Net Worth.	The company had shown a surge in the net profits due to gain on sale of flat of Rs. 1,04,34,257.73 during the F.Y. 2022-23. This has resulted in a variance of 80.38% in this ratio from the preceding year.
5	Inventory Turnover Ratio	-	-	0.00%	This ratio, also known as Stock Turnover Ratio, establishes the relationship between the cost of goods sold during the year and average inventory held during the year. It measures the efficiency with which a firm utilizes or manages its inventory. Since the company doesn't have any inventory, this ratio is not applicable.	N/A



6	Trade Receivables Turnover Ratio	-	-	0.00%	Trade Receivables Turnover Ratio is the ratio between Credit Sales and Average Trade Receivables during the year. This ratio throws light on the collection and credit policies of the firm. Since the company doesn't have any trade receivables, this ratio is not applicable.	N/A
7	Trade Payable Turnover Ratio	-	-	0.00%	Trade Payables Turnover Ratio is the ratio between Credit Purchases and Average Trade Payables during the year. This ratio measures how fast a company makes payment to its creditors. Since the company doesn't have any trade payables, this ratio is not applicable.	N/A
8	Net Capital Turnover Ratio	0.05	0.02	214.04%	Net Capital Turnover Ratio is the ratio between Total Sales of the Company and Net Worth of the Company. For this purpose, we have taken Rs. 20,79,501/- as Total Sales and Rs. 3,97,81,402.77 as the Net Worth of the Company.	The variance of 214.04% in this ratio is due to increase in dividend and interest income during the current financial year.
9	Net Profit Ratio	75.04%	1200.98%	-93.75%	Net Profit Ratio measures the relationship between Net Profit and Sales of the business. For this purpose, we have taken Rs. 15,60,490.51 as Net Profit and Rs. 20,79,501/- as Sales.	The company had shown a surge in the net profits due to gain on sale of flat of Rs. 1,04,34,257.73 during the F.Y. 2022-23. This has resulted in a variance of 93.75% in this ratio from the preceding year.
10	Return on Investment	3.92%	19.99%	-80.38%	Return on Investment is one of the most important ratios. It is the percentage of Return on Funds Invested in the business by its owners. In short, this ratio tells whether or not all the efforts put into the business is worthwhile. For this purpose, we have taken Rs. 15,60,490.51 as Returns and Rs. 3,97,81,402.77 as Investments.	The company had shown a surge in the net profits due to gain on sale of flat of Rs. 1,04,34,257.73 during the F.Y. 2022-23. This has resulted in a variance of 80.38% in this ratio from the preceding year.
11	Return on Capital Employed	5.80%	23.63%	-75.44%	Return on Capital Employed is another variation of Return on Investment. It is calculated as Earnings before Interest and Taxes upon Capital Employed . For this purpose, we have taken Rs. 23,72,943.83 as Earnings Before Interest and Taxes and Rs. 4,08,96,363.60 as Capital employed (which is the difference between Total Assets and Current Liabilities of the Company)	The company had shown a surge in the net profits due to gain on sale of flat of Rs. 1,04,34,257.73 during the F.Y. 2022-23. This has resulted in a variance of 75.44% in this ratio from the preceding year.



INDEPENDENT AUDITOR'S REPORT

To the Members of Cindrella Financial Services Limited.

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying (Consolidated) Ind AS financial statements of **CINDRELLA FINANCIAL SERVICES LIMITED (“the Parent Company”)** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss including other comprehensive income, the consolidated Cash Flow Statement, the consolidated Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated Ind AS financial statements”)

Management’s Responsibility for the (Consolidated) Ind AS Financial Statements

The Parent Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these (Consolidated) financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Parent Company, as aforesaid.

Auditor’s Responsibility

Our responsibility is to express an opinion on these (Consolidated) Ind AS financial statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Parent Company’s preparation of the consolidated In AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Parent Company’s Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, their consolidated profit including other comprehensive

income, their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by section 143 (3) of the Act, we report that:
 - a) We have sought and 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 it appears from our examination of those books;
 - c) the Company doesn't have any branch office of the company audited under sub-section (8) by a person other than the company's auditor;
 - d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - e) In our opinion, the aforesaid (Consolidated) Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act.
 - f) in our opinion, there are no financial transactions or matters which have any adverse effect on the functioning of the company;
 - g) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - h) in our opinion, there are no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;
 - i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal controls over financial reporting.
 - j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- h) Based on our examination, the company, has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility but the same was not operative during the year.

PLACE: SILIGURI

Dated: 30/05/2024

UDIN – 24054394BKHJEP4903



FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS
F.R. No. 319154E

A handwritten signature in black ink, appearing to read "M.K. Agarwal".

[CA. M.K. AGARWAL]
Partner
M. No. 054394

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the (Consolidated) financial statements of the Company for the year ended March 31, 2024:

1) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property, Plant and Equipment have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2024.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2) (a) The Company doesn’t have inventory and thus the requirement to report under clause 3(ii)(a) of the Order is not applicable on the Company.

b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

3) (a) During the year the Company has provided loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties as follows:

Name	Opening Balance	Amount Advanced during the Year	Interest Accrued	TDS	Amount Repaid	Closing Balance
Cindrella Hotels Ltd. (Associate Company)	NIL	1,81,11,473/-	6,38,214/-	63,821/-	47,24,581/-	1,39,61,285/-

(b) During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the Company's interest.

(c) The Company has granted loan(s) and / or advance in the nature of loans during the where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) There were no loans or advance in the nature of loan granted which had fallen due during the year.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

10) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer

including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

11) (a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) The Company is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv) of the Order is not applicable to the Company.

15) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

16) (a) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 (Reg no. 05.01242 dated 25.03.1998).

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

17) The Company has not incurred cash losses in the current financial year. The Company has been registered for a period of less than one year.

18) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of

the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) The Company is not required to deposit funds under section 135 of the Companies Act, 2013. Thus, the requirement to report under clause 3(xx) of the Order is not applicable to the Company.

21) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

PLACE: SILIGURI

Dated: 30/05/2024

UDIN – 24054394BKHJEP4903



FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS

F.R. No. 319154E

A handwritten signature in black ink, appearing to read "M.K. Agarwal".

[CA. M.K. AGARWAL]

Partner

M. No. 054394

“Annexure B” to the Independent Auditor’s Report of even date on the Consolidated Ind AS Financial Statements of Cindrella Financial Service limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

To the Members of Cindrella Financial Service limited

In conjunction with our audit of the consolidated financial statements of Cindrella Financial Service limited as of and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting of **CINDRELLA FINANCIAL SERVICES LIMITED** (“the Parent Company”) and subsidiary company as of that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on “the internal control over financial reporting criteria established by the Parent Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

PLACE: SILIGURI

Dated: 30/05/2024

UDIN – 24054394BKHJEP4903



FOR AGARWAL MAHESH KUMAR & CO.

CHARTERED ACCOUNTANTS

F.R. No. 319154E

A handwritten signature in black ink, appearing to read "M.K. Agarwal".

[CA. M.K. AGARWAL]

Partner

M. No. 054394

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE :: KOLKATA

NOTES FORMING PART OF CONSOLIDATED STATEMENTS

17.1. BASIS OF PREPARATION OF FINANCIAL STATEMENT.

These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

17.2 BASIS OF CONSOLIDATION.

CFSL consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company, its associate. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases. The financial statements of the Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded. Associates are entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting. The investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the acquisition date. The Group's investment in associates includes goodwill identified on acquisition.

The financial statements of the following associates have been consolidated as per Ind AS110 on 'Consolidated Financial Statements' as specified under Section 133 of the Companies Act, 2013:

NAME OF ASSOCIATES	PROPORTION OF EFFECTIVE OWNERSHIP INTEREST (%) MARCH 31'2024	PROPORTION OF EFFECTIVE OWNERSHIP INTEREST (%) MARCH 31'2023
Cindrella Hotels Limited	31.068%	31.068%

17.3 USE OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note no. 17. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.

17.4 CRITICAL ACCOUNTING ESTIMATES3

a. Revenue Recognition

The Group uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Group to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

b. Income Taxes

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.

c. Property Plan and Equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

18 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.

19 TREATMENT OF EXPENSES:

All known expenses are being accounted for on accrual basis.

20 DEFFERED TAX ASSET/LIABILITY:

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future.

21 TRANSACTION WITH ASSOCIATE COMPANY:

The Co. has given an unsecured loan to its associate co. "Cindrella Hotel Ltd." loan provided of Rs. 1,81,11,473/- , an amount of Rs 47,24,581/- was repaid by the associate company with interest of Rs. 6,38,214/-,TDS deducted thereon Rs. 63,821/- and the outstanding closing balance at the end of the financial year is Rs.1,39,61,285/-.

22 Basic and diluted earnings per share (pursuant to Ind AS-33)

Particulars	31.03.2024	31.03.2023
Net Profit for the year (including share of associates)	35,99,906.80	1,57,25,988.10
Number of equity Shares.	32,97,475.00	32,97,475.00
Nominal value of Shares	10.00	10.00
Basic & Diluted earnings per share (in ₹.)	0.47	2.34

23 FINANCIAL INSTRUMENTS

Accounting Policy

23.1. Initial recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

24 CONTINGENT LIABILITY

No Contingent liabilities existed as on 31.03.2024.

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

PLACE: SILIGURI
Dated: 30/05/2024



FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS
F.R. No. 319154E

A handwritten signature in black ink, appearing to read "M.K. Agarwal".

[CA. M.K. AGARWAL]
Partner
M. No. 054394

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. in Hundreds)

Particulars	Note No.	Figures as at the end of March 31,2024 (₹)	Figures as at the end of March 31,2023 (₹)
ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	1	50.03	512.41
(b) Bank Balances other than (a) above	2	109.21	2245.82
(c) Loans	3	139612.85	.00
(d) Other Financial Assets	4	521314.43	397942.06
		661086.52	400700.29
(2) Non-Financial Assets			
(a) Property, plant, equipment	5	.00	50.73
(b) Other Non-Financial Assets	6	.00	.00
		.00	50.73
Total Assets		661086.52	400751.01
LIABILITIES AND EQUITY			
(1) Financial Liabilities			
(a) Other Financial Liabilities	7	45.00	2.36
(1) Non-Financial Liabilities			
(a) Provisions	8	750.00	750.00
(b) Deferred Tax Liability	9	11149.58	8826.61
(c) Other Non-Financial Liability	10	2286.40	5006.70
		14230.98	14585.67
(2) Equity			
(a) Equity Share Capital	11 (A)	329747.50	329747.50
(b) Other Equity	11 (B)	317108.00	56417.80
		646855.50	386165.30
Total Equity & Liabilities		661086.52	400751.01
Notes forming part of financial statements		1 to 11	

AUDITORS' REPORT

In terms of our separate Report of even date annexed hereto

For & on Behalf of the Board

FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS

[CA M.K. AGARWAL]
PARTNERSangita Devi Baid
DIRECTOR
(DIN: 00359298)Vivek Baid
DIRECTOR
(DIN: 00437542)

DATED :: 30/05/2024

PLACE :: SILIGURI

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2024

(Rs. in Hundreds)

Sr. No	Particulars	Note No.	Figures as at the end of March 31, 2024 (₹)	Figures as at the end of March 31, 2023 (₹)
	Revenue from operations			
(i)	Interest Income	12	8356.17	5489.37
(ii)	Dividend Income	-	12438.84	938.44
I	Total Revenue from operations		20795.01	6427.81
II	Other Income	13	12404.54	101708.61
	Total Income (I +II)		33199.55	108136.42
III	Expenses:			
	Employee Benefit Expenses	14	2260.00	1680.00
	Depreciation & Amortisation Expenses	5	.00	.00
	Other Expenses	15	7210.11	13129.82
	Total Expenses (IV)		9470.11	14809.82
IV	Profit before tax and exceptional items (III- IV)		23729.44	93326.60
V	Exceptional items		.00	.00
VI	Profit before tax (III- IV)		23729.44	93326.60
VII	Tax expense:			
	Current tax		6407.07	18476.40
	Deferred tax Asset (Net)	9	1717.47	-2346.63
	Total Tax Expenses (VI)		8124.53	16129.77
VIII	Profit/(Loss) for the period (V - VI)		15604.91	77196.82
	Share of net profit from Associates		20394.16	80063.06
	Profit for the period (VIII-IX)		35999.07	157259.88
IX	Other comprehensive income			
	Items that will not be reclassified subsequently to profit or loss			
	Change in fair value of equity instruments designated irrevocably as Fair Value Through Other Comprehensive Income		2646.42	-909.85
	Less/(Add):- income tax expense/ (credit)		-605.50	208.17
	Other comprehensive income for the year, net of tax		2040.92	-701.68
	Share of other comprehensive from Associates		7815.87	-971.83
	Total Other Comprehensive Income for the year (XI+XII)		9856.79	-1673.51
	Total comprehensive Income for the year		45855.86	155586.37
X	Earning per equity share:			
	Basic		0.47	2.34
	Diluted		0.47	2.34

AUDITORS' REPORT

In terms of our separate Report of even date annexed hereto.

For & on Behalf of the Board

FOR AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS



[CA M.K. AGARWAL]
PARTNER



Sangita Devi Baid
DIRECTOR
(DIN: 00359298)

Vivek Baid
DIRECTOR
(DIN: 00437542)

DATED :: 30/05/2024
PLACE :: SILIGURI

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

CASH FLOW STATEMENT AS ON 31st MARCH, 2024

(Pursuant to the Listing Agreement and Section 2(40) of Companies Act,2013)

(Rs. in Hundreds)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	₹	₹	₹	₹
<u>CASH FLOW FROM OPERATING ACTIVITIES :</u>				
Net Profit before Tax and Extraordinary items		23729.44		93326.60
<i>Adjustment for Non cash and Non Operating Items:</i>				
Interest on Unsecured Loan		-6382.14		.00
Interest Accrued on FD		-1974.03		-3814.71
Dividend Income		-12438.84		-938.44
Revaluation Gain/(Loss) on Shares		-7559.89		7552.17
Interest on NSDL		.00		2.13
Shares Depository and Transfer Charges		911.45		877.17
Depreciation		.00		.00
Profit on Sale of Flat		.00		-104342.58
Profit on Sale of Shares		-4804.57		-4918.20
Operating Profit before Working Capital Changes		-8518.58		-12255.86
<i>Adjustment for :</i>				
Other financial liabilities	42.64		.00	
Other non financial Assets	.00		300.05	
Short Term Provisions	.00		100.00	
Other Non-financial liabilities	.00	42.64	-120.00	280.05
Cash generated from operations		-8475.94		-11975.81
Income Tax paid	15491.47		15400.40	
Income Tax Refund Received	.00	15491.47	.00	15400.40
NET CASH FROM OPERATING ACTIVITIES (A)		-23967.41		-27376.21
<u>CASH FLOW FROM INVESTING ACTIVITIES :</u>				
Long Term Loans & Advances received	-139612.85		25045.08	
Dividend Income Received	12438.84		938.44	
Sale of Fixed Deposit	105628.64		-74670.38	
Purchase of Mutual Fund	-13000.00		-2000.00	
Sale of Shares	158956.37		87657.21	
Advance for Flat received	-10.00		-8000.00	
Sale of Flat	.00		108000.00	
Purchase of Shares	-108503.27		-142598.71	
		15897.73		-5628.37
NET CASH FROM INVESTING ACTIVITIES (B) :		15897.73		-5628.37
<u>CASH FLOW FROM FINANCING ACTIVITIES :</u>				
Interest on Unsecured Loan	6382.14			
Interest Cost on NSDL	.00		-2.13	
Shares Depository and Transfer Charges	-911.45	5470.69	-877.17	-879.30
Net Cash from Financing Activities (C)		5470.69		-879.30
NET INCREASE IN CASH AND CASH EQUIVALENTS :		-2598.99		-33883.88
(Total - A+B+C)				
CASH AND CASH EQUIVALENTS (Opening Balance)		2758.23		36642.11
CASH AND CASH EQUIVALENTS (Closing Balance)		159.24		2758.23

For and on behalf of Board of Directors

AUDITORS' CERTIFICATE

We have verified that above statement with the books and records maintained by CINDRELLA FINANCIAL SERVICES 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

DATED :: 30/05/2024
PLACE : SILIGURI



[Signature]

[CA M.K. AGARWAL]

PARTNER

DIRECTOR

DIRECTOR

CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note 5 : Property Plant and Equipment(Owned, unless otherwise stated)

(Rs. in Hundreds)

Sr. No	Particulars	Estimated Useful life (in years)	Gross Block			Depreciaton			Amount Reclassified as Held for Sale	Net Block	
			Cost	Additions during the year	Balance as at 31st March 2024	Balance as at 31st March 2023	Addition during the year	Balance as at 31st March 2024		WDV as on 31.03.2024	WDV as on 31.03.2023
I	<u>Tangible Assets</u>										
A	<u>Plant & Equipments</u>										
1	Air Conditioner	15	1175.00	.00	1175.00	1155.85	.00	1155.85	.00	.00	19.15
2	Equipments	8	584.67	.00	584.67	553.08	.00	553.08	.00	.00	31.58
			1759.67	.00	1759.67	1708.94	.00	1708.94	.00	.00	50.73
	Total (Current Year)		1759.67	.00	1759.67	1708.94	.00	1708.94	.00	.00	50.73
	Total (Previous Year)		1759.67	.00	1759.67	1708.94	.00	1708.94	.00	.00	50.73

The asset are stated at cost, less accumulated depreciation (other than freehold land) and accumulated impairment losses, if any. All property, plant and equipment are initially recorded at cost. Cost includes the acquisition cost or the cost of construction, including duties and non-refundable taxes, expenses directly related to bringing the asset to the location and condition necessary for making them operational for their intended use. Depreciation is charged to Statement of Profit and Loss so as to expense the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the WDV method, as per the useful life prescribed in Schedule II to the Companies Act, 2013. The assets' useful lives and residual values are reviewed at the Balance Sheet date and the effect of any changes in estimates are accounted for on a prospective basis. Building is now classified as "Held for Sale" at the beginning of the 4th quarter of the Financial Year and thus, as per Ind AS-105, it is now classified as "Disposal Group".



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note 1 : Cash & Cash Equivalents

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Cash in Hand	50.03	512.41
	Total	50.03	512.41

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Note 2 : Bank Balances

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Balance with Banks Axis Bank, Siliguri	109.21	2245.82
	Total	109.21	2245.82

Note 3 : Loans

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
1	<u>Unsecured</u> Cindrella Hotels Ltd	139612.85	.00
	Total	139612.85	.00



Sr. No	Particulars	No. of Shares	March 31,2024 (₹)	March 31,2023 (₹)
A	Investment in Associate Company :			
1	Cindrella Hotels Ltd	11,18,439.00	424613.02	396402.98
B	<u>Investment in Other Companies</u> (Carried at fair value through Other Comprehensive Income)			
2	Asahi Fibers Ltd	22,000.00	1023.00	1023.00
3	Sunbright Stock Broking Ltd.	76,100.00	5510.00	5510.00
4	Dynamic Portfolio Mgmt Ltd	6,700.00	4573.42	1489.41
5	G.R. Magnets Ltd	3,00,000.00	51125.00	51125.00
6	RCL Foods Ltd.	20,000.00	2850.00	2850.00
7	Mayur Uniquotes	410.00	1976.00	1725.20
8	Hindustan Construction Co. Ltd	25,000.00	8575.00	5166.00
			500245.43	244460.14
C	<u>Investment in Other Companies</u> (Carried at fair value through Profit & Loss)			
9	Infosys Limited	-	.00	33511.71
10	IDFC First Bank Ltd	-	.00	14315.60
11	First Source Solutions Ltd.	3,000.00	6069.00	.00
			6069.00	47827.31
D	<u>Investments in Mutual Fund</u>			
	Axis Growth Opportunities Fund Regular		2000.00	.00
	HDFC Large And Mid Cap Fund		2000.00	.00
	HDFC Mid Cap Opportunities Fund		2000.00	.00
	ICICI Pru India Opportunities Fund		5000.00	2000.00
	Kotak Small Cap Fund		2000.00	.00
	Motilal Oswal Large And Midcap Fund		2000.00	.00
			15000.00	2000.00
D	<u>Investment in Fixed Deposits</u>			
	Opening		103654.61	25169.52
	Add: Addition		.00	140000.00
	Add: Interest		1974.03	4019.18
	Less : Matured		105390.07	65291.41
	Less : TDS		238.57	242.68
			.00	103654.61
			521314.43	397942.06

Note (1) Cindrella Hotels Ltd				
	Cindrella Hotels Ltd		396402.98	317311.75
	Add: Post Acquisition Share of Profit		20394.16	80063.06
	Add: Share of Other Comprehensive Income		7815.87	-971.83
	Add: Revaluation		.00	.00
	Net Investment		424613.02	396402.98
	Goodwill on Acquisition		19001.18	19001.18



Note: The Company subsequently measures all equity investments at fair value. For these investments, the Company has elected the fair value through Other Comprehensive Income irrevocable option since these investments are not held for trading. Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("FVOCI"), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the Company's right to receive payment is established. When the equity investment is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly. During the year, the Company has purchased the shares of Infosys Limited with an intention of trading them in the short-term. Hence, these shares are revalued through Profit & Loss Account.

Mr. Vivek Baid & Mrs. Sangita Devi Baid are the Key Management Personnels of Cindrella Hotels Ltd.

Cindrella Financial Services Limited is an associate of Cindrella Hotels Limited holding 31.068% shares in it.

Note 6 : Other Non-Financial Assets

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Advances to Creditors		
	Shreyas Consultancy	.00	.00
B	Disposal Group		
	Building-Held for Sale	.00	.00
	Total	.00	.00



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note 7 : Other Financial Liabilities

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Share Depository Charges Payable	.00	2.36
B	TDS Payable	45.00	.00
Total		45.00	2.36

Note 8 : Short Term Provisions

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Auditors Remuneration	750.00	750.00
Total		750.00	750.00

Note 9 : Deferred Tax Liabilities/Asset (Net)

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Deferred Tax Liability on Property plant & equipment :		
I.	Temporary Difference		
	WDV as per Companies Act	.00	50.73
	WDV as per I.T	16.59	18.70
	Temporary Difference	-16.59	32.03
II.	Deferred Tax Liability		
	Opening Balance	8.06	626.75
	Add: Deferred Tax Asset Created during the Year	-12.24	-618.69
	Closing Balance	-4.18	8.06
B	Deferred Tax liability on Revaluation Gain through FVTPL		
	Opening Balance	-1729.70	-1.77
	Change in fair value of equity instruments designated as fair value through Profit & Loss Account	1729.70	-1727.94
	Closing Balance	.00	-1729.70
C	Deferred Tax liability on Other Comprehensive Income		
	Opening Balance	10548.25	10756.43
	Change in fair value of equity instruments designated irrevocably as fair value through Other Comprehensive Income	605.50	-208.17
	Closing Balance	11153.75	10548.25
Total		11149.58	8826.61



Note 10 : Other Non- Financial Liabilities

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
A	Provision for Income Tax		
	Provision for Tax	6407.07	18476.40
	Less: Tax Deducted at Source	2120.67	1479.70
	Less: Advance Income Tax	2000.00	12000.00
	Income Tax Payable	2286.40	4996.70
B	Capital Advances		
	Advance for Building (Samir Mehta)	.00	10.00
C	Salary Payable	.00	.00
		2286.40	5006.70



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

Note : 11 (A) Equity Share Capital

(Rs. in Hundreds)

<u>(1) Current Reporting Period</u>	Number of Shares	Balance at the Beginning of the Current Reporting Period	Changes in Equity Share Capital due to Prior Period Errors	Restated Balance at the Beginning of the Current Reporting Period	Changes in Equity Share Capital during the Current Year
Equity shares of Rs. 10 each issued, subscribed and partly paid	41,60,000.00	329747.50	.00	329747.50	.00

<u>(2) Previous Reporting Period</u>	Number of Shares	Balance at the Beginning of the Previous Reporting Period	Changes in Equity Share Capital due to Prior Period Errors	Restated Balance at the Beginning of the Previous Reporting Period	Changes in Equity Share Capital during the Previous Year
Equity shares of Rs. 10 each issued, subscribed and partly paid	41,60,000.00	329747.50	.00	329747.50	.00

36,00,000 Equity shares of Rs 10 each out of which call amounting to Rs 3,52,750 is unpaid.

Details of shareholders holding more than 5% equity shares:

Name of Share Holder	As on 31st March 2024		As on 31st March 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Arrow Hotels & Resorts Ltd	7,64,900.00	18.39	7,64,900.00	18.39
Cindrella Hotels Ltd.	5,46,950.00	13.15	5,46,950.00	13.15
GRML Capital Markets Ltd	4,03,600.00	9.70	4,03,600.00	9.70
Vivek Baid	5,96,804.00	14.35	5,94,051.00	14.28

Details of shareholding of promoters:

Name of Share Holder	As on 31st March 2024		As on 31st March 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Mamta Sethia	11,200.00	0.27	11,200.00	0.27
Sangita Devi Baid	36,100.00	0.87	36,100.00	0.87
Venus Baid	58,280.00	1.40	58,280.00	1.40
Vivek Baid	5,94,051.00	14.28	5,96,804.00	14.35
Cindrella Hotels Ltd.	5,46,950.00	13.15	5,46,950.00	13.15



STATEMENT OF CHANGES IN EQUITY

Note 11(B) : Equity

(Rs. in Hundreds)

PARTICULARS	Other Equity				Total of other equity
	Reserve & Surplus		Other Comprehensive Income		
	Securities Premium	Retained Earnings	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
<i>Balance as of March 31, 2023</i>	.00	256016.36	21232.89	.00	277249.24
Profit for the Year ended March 31,2023	.00	35999.07	.00	.00	35999.07
Equity instruments through other comprehensive income	.00	.00	9856.79	.00	9856.79
Amount reversed due to sale of Investments	.00	.00	427.73	.00	427.73
Adjustment of Branch Assets written off		50.73			50.73
Adjustment of Provision for Tax (A.Y. 2023-24)	.00	-6374.10	.00	.00	-6374.10
Total Comprehensive Income for the year ended March 31, 2024	.00	285590.60	31517.41	.00	317108.00



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGOE LANE, KOLKATA

Notes Forming Part of the Statement of Profit & Loss as at 31st March, 2024

Note 12 : Revenue from operations

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (₹)	March 31,2023 (₹)
(I)	<u>Interest Income</u>		
	Interest on Fixed Deposits	2385.48	4057.39
	Less: Reversed due to pre mature FD	411.45	
	Net Interest on FD	1974.03	
	Interest on Loan	6382.14	1431.98
		8356.17	5489.37

Note 13 : Other Income

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (`)	March 31,2023 (`)
A	Profit on Sale of Shares	4804.57	4918.20
B	Revaluation Gain/(Loss) on Equity Instruments	7559.89	-7552.17
C	Profit on Sale of Flat	.00	104342.58
D	Misc. Income	40.08	.00
		12404.54	101708.61

Note 14 : Employees Benefit Expenses

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (`)	March 31,2023 (`)
A	Salary & Wages	1910.00	1680.00
B	Staff Incentives	350.00	.00
		2260.00	1680.00

Note 15 : Other Expenses

(Rs. in Hundreds)

Sr. No	Particulars	March 31,2024 (`)	March 31,2023 (`)
A	Power & Fuel	.00	16.20
B	Miscellaneous Expenses	1554.90	1725.43
C	Legal Expenses	530.00	500.00
D	Printing & Stationery	321.46	472.36
E	Rates & Taxes	3869.75	3657.63
F	Advertisement	84.00	33.60
G	Commision	.00	5220.00
H	Repairs & Maintenance	.00	530.60
I	Travelling Expenses	100.00	224.00
H	<u>Auditors Remuneration</u>		
	Secretarial Audit	.00	.00
	Company Law Matters	.00	.00
	Statutory & Tax Audit	750.00	750.00
		7210.11	13129.82



CINDRELLA FINANCIAL SERVICES LIMITED

9, MANGO LANE, KOLKATA

DETAILS OF STATEMENT OF PROFIT & LOSS

OTHER EXPENSES

A. Miscellaneous Expenses

(Rs. in Hundreds)

Sr. No	Particulars	Current Year
1	General Expenses	209.98
2	Postage & Telegram	235.86
3	Filing Fees	72.00
4	Share Transfer Expenses	361.08
5	Bank Charges	101.74
6	Demat Charges	23.86
7	Share Depository Charges	550.37
	Total	1554.90

G. Rates & Taxes

(Rs. in Hundreds)

Sr. No	Particulars	Current Year
1	Professional Tax	25.00
2	Listing Fees	3835.00
3	Interest on TDS	9.75
	Total	3869.75



Note 1: Investment at Fair Value

Old Values	Particulars	No. of Shares	CI Rate	Revalued		Diff	
				31.03.23	31.03.24	31.03.23	31.03.24
1,75,57,153.35	Cindrella Hotels Ltd.	11,18,439.00	55.00	1,75,57,153.35	1,75,57,153.35	0.00	0.00
1,02,300.00	Asahi Fibres Ltd	22,000.00	0.00	1,02,300.00	1,02,300.00	0.00	0.00
5,51,000.00	Sunbright Stock Broking Ltd.	76,100.00	0.00	5,51,000.00	5,51,000.00	0.00	0.00
1,48,941.00	Dynamic Portfolio Management & Services Ltd.	6,700.00	68.26	1,48,941.00	4,57,342.00	34,773.00	3,08,401.00
51,12,500.00	GR Magnets Ltd.	3,00,000.00	0.00	51,12,500.00	51,12,500.00	0.00	0.00
9,40,310.98	Hindustan Construction Co. Ltd	25,000.00	34.30	5,16,600.00	8,57,500.00	-1,08,745.78	-82,810.98
2,85,000.00	RCL Foods Ltd. (Passari Cellulose Ltd.)	20,000.00	0.00	2,85,000.00	2,85,000.00	0.00	0.00
1,72,520.00	Mayur Uniquoters	410.00	481.95	1,72,519.80	1,97,599.50	25,760.30	25,079.70
5,92,927.85	First Source Solutions Ltd.	3,000.00	202.30	0.00	6,06,900.00	0.00	13,972.15
	Total change			2,44,46,014.15	2,57,27,294.85	-48,212.48	2,64,641.87



CINDRELLA FINANCIAL SERVICES LIMITED

Details of Balance Sheet as at 31st March, 2024

NOTE 16: FINANCIAL RATIOS

Sr. No	Particulars	31.03.2024	31.03.2023	Percentage change	Basis of Calculation	Reasons for Variance (Provided, Difference of More than 25% from Preceding Year Exists)
1	Current Ratio	0.05	0.48	-89.23%	Current Ratio is a ratio of Current Assets of the company to the Current Liabilities. Current assets are those that can be converted into cash within one year, while current liabilities are obligations expected to be paid within one year. For this purpose, we have taken Rs. 2,75,822.91 as Current Assets and Rs 5,74,906.00 as Current Liabilities.	Current Ratio has shown an downward trend of 89.23% due to decrease in Cash and Cash Equivalents and increase in income tax payable.
2	Debt Equity Ratio	-	-	0.00%	Debt Equity Ratio is a ratio of Long-Term Debt held by the company to the Shareholder's Equity. This ratio indicates the proportion of debt fund in relation to equity. Since the company does not have any long term debts, this ratio is 0.	N/A
3	Debt Service Coverage Ratio	-	-	0.00%	Debt Service Coverage Ratio is a ratio of Earnings Available for Debt Services to (Interest + Installments). Lenders are interested in this ratio to judge the firm's ability to pay off current interest and installments. Since the company doesn't have any Current Maturities of Long Term Loan, calculation of this ratio is not relevant for the company.	N/A
4	Return on Equity	2.41%	19.99%	-87.93%	Return on Equity measures the profitability of Equity Funds invested in the firm. It is the percentage of Net Profit after Taxes over the Net worth of the company. It is one of the most important indicators of a firm's profitability and potential growth. For this purpose, we have taken Rs. 15,60,490.51 as Net Profit after Taxes and Rs.3,97,81,402.77 as Net Worth.	The company had shown a surge in the net profits due to gain on sale of flat of Rs. 1,04,34,257.73 during the F.Y. 2022-23. This has resulted in a variance of 80.38% in this ratio from the preceding year.
5	Inventory Turnover Ratio	-	-	0.00%	This ratio, also known as Stock Turnover Ratio, establishes the relationship between the cost of goods sold during the year and average inventory held during the year. It measures the efficiency with which a firm utilizes or manages its inventory. Since the company doesn't have any inventory, this ratio is not applicable.	N/A



6	Trade Receivables Turnover Ratio	-	-	0.00%	Trade Receivables Turnover Ratio is the ratio between Credit Sales and Average Trade Receivables during the year. This ratio throws light on the collection and credit policies of the firm. Since the company doesn't have any trade receivables, this ratio is not applicable.	N/A
7	Trade Payable Turnover Ratio	-	-	0.00%	Trade Payables Turnover Ratio is the ratio between Credit Purchases and Average Trade Payables during the year. This ratio measures how fast a company makes payment to its creditors. Since the company doesn't have any trade payables, this ratio is not applicable.	N/A
8	Net Capital Turnover Ratio	0.03	0.02	93.14%	Net Capital Turnover Ratio is the ratio between Total Sales of the Company and Net Worth of the Company. For this purpose, we have taken Rs. 20,79,501/- as Total Sales and Rs. 3,97,81,402.77 as the Net Worth of the Company.	The variance of 214.04% in this ratio is due to increase in dividend and interest income during the current financial year.
9	Net Profit Ratio	75.04%	1200.98%	-93.75%	Net Profit Ratio measures the relationship between Net Profit and Sales of the business. For this purpose, we have taken Rs. 15,60,490.51 as Net Profit and Rs. 20,79,501/- as Sales.	The company had shown a surge in the net profits due to gain on sale of flat of Rs. 1,04,34,257.73 during the F.Y. 2022-23. This has resulted in a variance of 93.75% in this ratio from the preceding year.
10	Return on Investment	2.41%	19.99%	-87.93%	Return on Investment is one of the most important ratios. It is the percentage of Return on Funds Invested in the business by its owners. In short, this ratio tells whether or not all the efforts put into the business is worthwhile. For this purpose, we have taken Rs. 15,60,490.51 as Returns and Rs. 3,97,81,402.77 as Investments.	The company had shown a surge in the net profits due to gain on sale of flat of Rs. 1,04,34,257.73 during the F.Y. 2022-23. This has resulted in a variance of 80.38% in this ratio from the preceding year.
11	Return on Capital Employed	3.61%	23.63%	-84.74%	Return on Capital Employed is another variation of Return on Investment. It is calculated as Earnings before Interest and Taxes upon Capital Employed. For this purpose, we have taken Rs. 23,72,943.83 as Earnings Before Interest and Taxes and Rs. 4,08,96,363.60 as Capital employed (which is the difference between Total Assets and Current Liabilities of the Company)	The company had shown a surge in the net profits due to gain on sale of flat of Rs. 1,04,34,257.73 during the F.Y. 2022-23. This has resulted in a variance of 75.44% in this ratio from the preceding year.

