

- (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 GANGULY  
 COMPANY SECRETARY  
 ACS: 12702 / C P NO.: 4663

Place :SILIGURI  
 Date 30-05-2019.

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.

Annexure A

To,  
 The Members  
 Cinderella Hotels Limited  
 Kolkata.

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

- Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
- I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- 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  
 COMPANY SECRETARY  
 ACS: 12702 / C P NO.: 4663

Place :SILIGURI  
 Date : 30-05-2019

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 2018- 19 (Rs In lakhs)	% Increase in Remuneration in the Financial year 2018- 19	Ratio of remuneration of each director/ median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
11	Sangita Devi Baid (Director)	--	--	--	--
2	Vivek Baid, Managing Director	--	--	--	--
3	Subhajit Mukherjee, Company Secretary & CFO	66,912.00	--	--	--

The Company has 81 permanent employees on its rolls.

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 (who is the Chairman of the Company), 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 31st March,2019
Chairman & Non Executive Director	Sangita Devi Baid	Director	36100
KMP	Vivek Baid	Managing Director	594051
Independent Directors	Rajendra Lakhotia	Director	10
	Sanjay Kr. Agarwal	Director	0

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**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**

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

**Nomination and Remuneration Committee**

The Committee presently comprises all 4 Directors and is duly constituted. During the year under review, the Committee met 4 times 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 1 Non-Executive Director (who is the Chairman of the Company) and the Managing Director. During the year under review, the Committee met 4 times 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.

Mr. Subhajit Mukherjee, Company Secretary & CFO, the Compliance Officer of the Company

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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 2018-2019.

- |     |                                |                        |
|-----|--------------------------------|------------------------|
| (a) | Compliance Officer             |                        |
|     | Name of the Compliance Officer | Sri Subhajit Mukherjee |
|     | Telephone                      | 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) | 33rd Annual General Meeting                                                                                                                                                                    |                          |                                   |
|     | Day/Date                                                                                                                                                                                       | Time                     | Venue                             |
|     | Wednesday/25.09.2019                                                                                                                                                                           | 10:30 a.m.               | 9, Mangoe Lane, Kolkata - 700001. |
| (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 3rd Floor, 9, Mangoe Lane, Kolkata-700001.                                                                                                 |                          |                                   |
| (e) | Script Information                                                                                                                                                                             |                          |                                   |
|     | Particulars                                                                                                                                                                                    | Script Code/ Information |                                   |
|     | Bombay Stock Exchange Limited                                                                                                                                                                  | 526373                   |                                   |
|     | Face Value                                                                                                                                                                                     | Rs.10/- each             |                                   |

(f) Distribution of Shareholding as on 31st March, 2019

Slab of Shareholding (No. of Shares)	No. of Shareholders	% of Total	Holding No. of Shares of Rs.10/- each	% of Total
Up to 500	3940	97.6214	507911	14.1086
501 to 1000	57	1.4123	45042	1.2512
1001 to 5000	20	0.4955	46590	1.2942
5001 to 10000	6	0.1487	41679	1.1578
10001 to 50000	6	0.1487	146875	4.0799
50001 to 100000	2	0.0496	139,059	3.8628
100001 & above	5	0.1239	26,72,844	74.2457
<b>TOTAL</b>	<b>4036</b>	<b>100.0000</b>	<b>36,00,000</b>	<b>100.0000</b>

(g) 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  
D-511,71B,R.B.Basu Road,  
Bagree Market,  
Kolkata-700 001  
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 2018-19.

VIVEK BAID  
MANAGING DIRECTOR  
DIN 00437542

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 Hotels Limited

In relation to the Audited Financial Accounts of the Company as at March 31, 2019, 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.

Sri Vivek Baid  
Managing Director  
(DIN-00437542)  
Sri Subhajit Mukherjee  
Chief Financial Officer

Place: Siliguri  
Dated: 30th May, 2019.  
Registered Office:  
9, Mangoe Lane, Kolkata-700001.