

61st ANNUAL REPORT

2021 - 2022



HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Serving hospitality industry since 1961



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PARTICULARS

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HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

18A/1, Everest House, 18th Floor, 46C, Chowringhee Road
Kolkata-700071

CIN: U55101WB1961NPL025187

NOTICE OF MEETING

NOTICE is hereby given that the 61st Annual General Meeting of the Hotel & Restaurant Association of Eastern India will be held at The Park, 17, Park Street, Kolkata-700016 on Wednesday, September 21, 2022 at 2:30 p.m. to transact the following business:

1. To read the Notice convening the Meeting;
2. To adopt the Report of the Managing Committee and the audited Balance Sheet and Income & Expenditure Account for the period 1st April 2021 to 31st March 2022;
3. To elect Managing Committee Members in place of the following Members, who retire by rotation and are eligible for re-election:

Mr. Ashoke Singh	Hotel Member	
Mr. Mahavir Prasad Agarwal	Hotel Member	
Mr. Pradeep Lata	Hotel Member	
Mr. Deepak Kapoor	Restaurant Member	
Mr. Rajiv S Kothari	Restaurant Member	
Mr. Rahul Agarwal	Restaurant Member	
Mr. Aneel Goenka	Hotel Member	State Quota of Assam
Mr. Girish Arora	Hotel Member	State Quota of Andaman & Nicobar Islands
Mr. Anil Kumar Chamaria	Hotel Member	State Quota of Bihar
Dr. Sanjeev Kumar Patra	Hotel Member	State Quota of Odisha
Mr. Kuunal Malhotra	Hotel Member	State Quota of Sikkim

4. To elect Managing Committee Member in place of following member who had resigned on 04.05.2022, Mr. Gopal Das Agarwal, Hotel Member
5. To elect Managing Committee Member as a Hotel Member for the State Quota of Jharkhand.
6. To appoint auditors for the ensuing year and fix their remuneration.
7. Any other business.

By Order of the Managing Committee
Hotel & Restaurant Association of Eastern India

Sudesh Kumar Poddar
President

Place: Kolkata
Dated: August 8, 2022

NOTES:

A Member entitled to attend and vote at the meeting has the right, if he/she so wishes, to appoint on his/her behalf another person as his/her proxy to attend and vote and the proxy need not be a Member. The instrument appointing a proxy should be in writing according to the attached format, signed by the appointer and deposited at the Registered Office i.e. **18A/1, Everest House, 18th Floor, 46C, Chowringhee Road, Kolkata 700071** of the Association not less than 48 hours before the time of holding the AGM.

It is to be noted further that Article 49 of the Articles of Association provides that all matters related to election to the Managing Committee will be decided by postal ballot only.

The Committee will be obliged if members, who desire to ask questions regarding the accounts at the Annual General Meeting scheduled on **September 21, 2022** would submit such questions in writing so as to reach the same to the following addresses by **August 29, 2022**.

Hotel & Restaurant Association of Eastern India

18A/1 Everest House, 18th Floor,
46C, Chowringhee Road,
Kolkata-700071

Tel: 033-4003-5993

Email: info@hraei.co.in

Website: www.hraei.co.in

N.B.

Some members are yet to pay their Annual Subscription to the Association. These dues must be cleared to safeguard Members' right to vote at the Annual General Meeting.

The Managing Committee of Hotel & Restaurant Association of Eastern India takes pleasure in presenting its 61st Annual Report including the audited Balance Sheet and the Income & Expenditure Account for the period 1st April 2021 to 31st March 2022.



MANAGING COMMITTEE'S REPORT

Dear Members,

The Managing Committee Members of Hotel & Restaurant Association of Eastern India (HRAEI) takes great pleasure in presenting the 61st Annual Report of the Association along with the audited accounts for the year ended 31st March 2022.

During the year the Managing Committee made all efforts to ensure proper representation to all the member states with a thrust on fulfilment of its aim and objective in promotion of Hotel and Restaurant industry by providing support and assistance to its members who are engaged in such businesses in Eastern the region.

HRAEI conducted various trainings and meetings for the promotion and development of the Hospitality and Tourism Industry. The Association continued to provide support to members in resolving issue through legal forum.

FINANCIAL RESULTS

The gross income for the year under report amounts to INR 69,89,090 whereas the total expenditure amounts to INR 65,61,312. The total surplus for the year amounts to INR 4,27,778. The financial highlights are as under:

	(In INR)	
PARTICULARS		
(with regard to Balance Sheet)	As at 31st March,2022	As at 31st March,2021
FIXED DEPOSITS	62,38,603	50,35,922
FIXED ASSETS	2,02,53,799	2,05,18,677
OTHER ASSETS	15,18,243	14,20,690
TOTAL	2,80,10,645	2,69,75,289
FUNDS	2,73,69,594	2,63,46,611
TRADE PAYABLES	3,34,352	60,680
OTHER LIABILITIES	3,06,699	5,67,998
TOTAL	2,80,10,645	2,69,75,289
PARTICULARS	FOR THE YEAR ENDED	
(with regard to Income & Expenditure Statement)	31ST MARCH,2022	31ST MARCH,2021
TOTAL INCOME	69,89,090	39,41,174
TOTAL EXPENSES	65,61,312	38,29,114
SURPLUS	4,27,778	1,12,060

MANAGING COMMITTEE

The present Managing Committee was constituted at the 60th Annual General Meeting held on September 10th 2021, at The Park, 17, Park Street, Kolkata-700016. The following officials served the Managing Committee for the period:

NAME	REPRESENTING	POST HELD
Mr. Sudesh Kumar Poddar	Manthan Bar & Restaurant, Kolkata	President
Mr. Pranav Singh	Opium Bar Cum Restaurant, Kolkata	Senior Vice President
Mr. Nitin S Kothari	Peter Cat Restaurant, Kolkata	Vice President
Mohammed Azhar	Aminia Restaurant, Kolkata	Honorary Secretary
Mr. Amit Ruia	Hotel Narayani Enclave, Kolkata	Honorary Treasurer
Mr. Sandeep Sehgal	Hotel Utsav, Bolpur	Honorary Jt. Secretary
Mr. Harbans Singh Bagga	Hues, Kolkata	Honorary Jt. Treasurer
Mr. Aneel Goenka	Hotel Kuber International, Guwahati	Managing Committee Member
Mr. Anjan Chatterjee	Mainland China, Kolkata	Managing Committee Member
Mr. Anil Kumar Chamaria	Hotel Satkar, Katihar	Managing Committee Member
Mr. Apurva Salapuria	Novotel Kolkata Hotel & Residences	Managing Committee Member
Mr. Ashoke Singh	A V Hotels Pvt. Ltd., Kolkata	Managing Committee Member
Mr. Brij Raj Oberoi	The Elgin Hotel, Darjeeling	Managing Committee Member
Mr. Deepak Kapoor	Kalash Bar & Restaurant, Howrah	Managing Committee Member
Mr. Girish Arora	Sea Shell Hotel, Port Blair	Managing Committee Member
Mr. Gopal Das Agarwal	Hotel Balaji, Howrah	Managing Committee Member
Mr. Kuunal Malhotra	Sikkim Viramma Retreat, Sikkim	Managing Committee Member
Mr. Mahavir Prasad Agarwal	Central Heritage Resort & Spa, Darjeeling	Managing Committee Member
Mr. Pradeep Lata	Hotel Swagath, Kolkata	Managing Committee Member
Mr. Rahul Agarwal	XII Zodiac, Kolkata	Managing Committee Member
Mr. Rajiv S Kothari	One Step-Up, Kolkata	Managing Committee Member
Dr. Sanjeev Kumar Patra	Hotel Sandy's Tower, Bhubaneswar	Managing Committee Member
Mr. Shiladitya Chaudhury	Oudh 1590, Kolkata	Managing Committee Member
Dr. Suborno Bose	Indismart Hotel, Kolkata	Managing Committee Member
Mr. Tejinder Singh Walia	Hotel Walson, Kolkata	Managing Committee Member
Mr. Vijay Dewan	The Park, Kolkata	Managing Committee Member



Further, under the terms of Article 23A (iv), the following five (four Hotel and one Restaurant) members had been co-opted to the existing Managing Committee:

NAME	REPRESENTING	CITY
Mr. Kumar Shobhan	Hyatt Regency Kolkata	Kolkata
Mr. Shrayans Jain	Holiday Inn Kolkata Airport	Kolkata
Mr. Sumeet Suri	JW Marriott Kolkata	Kolkata
Mr. Vijay Shrikent	Taj Bengal	Kolkata
Mr. Charles Mantosh	Moulin Rouge	Kolkata

In addition, thirty eight persons had been invited as Special Invitees to Managing Committee:

NAME	REPRESENTING	CITY
Mr. Abhishek Sachdev	Fairfield By Marriott Kolkata	Kolkata
Mrs. Alka Sehgal	Kasan Restaurant	Kolkata
Mr. Amardeep Singh Dhanjal	Aauris	Kolkata
Dr. Ajoy Kumar Singh	Hotel Samrat International	Patna
Mr. Amitava Guha Thakurta	Inox Leisure Limited, City Centre-II, Rajarhat	Kolkata
Mr. Ayan Mitra	Altair Boutique Hotel	Kolkata
Mr. Avisheak Paul Chowdhury	Hotel Sonar Bangla	Darjeeling
Ms. Bhawna Verma	Holiday Inn Kolkata Airport	Kolkata
Mr. Bilash Das	The Fern Residency Kolkata	Kolkata
Mr. Binay Thakur	Pride Plaza Hotel	Kolkata
Mr. Debarshi Sanyal	Howard Johnson Kolkata	Kolkata
Mr. Deepak Harlalka	The Ffort - Raichak	Raichak
Mr. Deval Tibrewalla	Hotel Polo Towers	Shillong
Mr. Krishna Choukhany	Allita Hotels & Resorts	Kurseong
Mr. Saikat Banerjee	Hotel Sonar Tori	Agartala

Mr. Kunal Sen	The Peerless Inn	Kolkata
Mr. Kunal Banerjee	Fortune Park Panchwati	Howrah
Mr. Manav Soni	Travel Agents Association of India, Eastern Region	Kolkata
Mr. Moloy Dutta	Opium Bar Cum Restaurant	Kolkata
Mr. Mohit Lata	Purulia District Hotel Association	Purulia
Mr. Mukesh Verma	Lemon Tree Premier, New Town, Kolkata	Kolkata
Mr. Nisheeth Srivastava	IHM, Kolkata	Kolkata
Mr. Parambir Singh Sehdev	Federation Of Shillong Hotels	Shillong
Mr. Pramode Bhandari	The Park	Kolkata
Mr. Prashant Sharma	Pipal Tree Hotel	Kolkata
Mr. Raju Bharat	The Kenilworth	Kolkata
Dr. Sagnik Chowdhury	Indiatourism Kolkata	Kolkata
Mr. Sandeep Johri	Novotel Kolkata Hotel & Residence	Kolkata
Mr. Sanjay Sharma	Tourism Association Of Bihar	Patna
Mr. Sanjeev Kumar	Courtyard By Marriott Siliguri	Siliguri
Mr. Sourav Ghosal	Vivanta Kolkata EM Bypass	Kolkata
Mr. Subhash Sinha	The Westin Kolkata	Kolkata
Mr. Souvagya Kumar Mohapatra	Atmosphere Hotels & Resorts	Bhubaneswar
Mr. Souvik Raha	Ethnotel	Kolkata
Mr. Subramanyam V.S.S.N. Mushunri	Levels-The Club	Kolkata
Mr. Surajit Ghose	Fortune Park Pushpanjali	Durgapur
Mr. Tanveer Singh	Symphony Palms	Havelock
Mr. Vikas Ray	Raddison Blu Hotel Guwahati	Guwahati



MANAGING COMMITTEE MEETINGS

Managing Committee held four Meetings during the year 2021-2022 on 10th September 2021, 05th February 2022, 2nd May 2022 and 30th July 2021; the attendance record of the Managing

NAME	POST HELD	10 TH SEP 21	05 TH FEB 22	02 ND MAY 22	30 TH JUL 22	TOTAL
Mr. Sudesh Kumar Poddar	President	P	P	P	P	4
Mr. Pranav Singh	Senior Vice President	P	P	P	-	3
Mr. Nitin S Kothari	Vice President	-	-	-	P	1
Mohammed Azhar	Honorary Secretary	-	P	P	P	3
Mr. Amit Ruia	Honorary Treasurer	P	-	-	P	2
Mr. Sandeep Sehgal	Honorary Jt. Secretary	P	P	P	-	3
Mr. Harbans Singh Bagga	Honorary Jt. Treasurer	P	-	-	-	1
Mr. Aneel Goenka	Managing Committee Member	-	-	P	-	1
Mr. Anjan Chatterjee	Managing Committee Member	-	-	-	-	0
Mr. Anil Kumar Chamaria	Managing Committee Member	-	-	P	-	1
Mr. Apurva Salapuria	Managing Committee Member	-	-	-	-	0
Mr. Ashoke Singh	Managing Committee Member	P	-	P	P	3
Mr. Brij Raj Oberoi	Managing Committee Member	P	P	-	P	3
Mr. Deepak Kapoor	Managing Committee Member	P	P	P	P	4
Mr. Girish Arora	Managing Committee Member	-	-	-	-	0
Mr. Gopal Das Agarwal	Managing Committee Member	P	P	-	-	2
Mr. Kuunal Malhotra	Managing Committee Member	P	P	P	P	4
Mr. Mahavir Prasad Agarwal	Managing Committee Member	-	-	-	-	0
Mr. Pradeep Lata	Managing Committee Member	-	-	-	P	1
Mr. Rahul Agarwal	Managing Committee Member	P	P	-	P	3
Mr. Rajiv S Kothari	Managing Committee Member	P	-	-	P	2
Mr. Sanjeev Kumar Patra	Managing Committee Member	-	-	P	-	1
Mr. Shiladitya Chaudhury	Managing Committee Member	P	-	-	-	1
Dr. Suborno Bose	Managing Committee Member	P	-	-	-	1
Mr. Tejinder Singh Walia	Managing Committee Member	P	-	P	-	2
Mr. Vijay Dewan	Managing Committee Member	P	-	-	P	2



REPRESENTATION IN THE EXECUTIVE COMMITTEE OF FHRAI

The following HRAEI Members are serving as our Regional Association representatives in the Executive Committee of FHRAI, New Delhi:

- 1) Mr. Sudesh Kumar Poddar
- 2) Mr. Tejinder Singh Walia
- 3) Mr. Pranav Singh
- 4) Mr. Ashoke Singh
- 5) Mr. Vijay Dewan
- 6) Mr. Nitin S Kothari

ACTIVITIES OF HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

HRAEI BEING THE VOICE OF THE INDUSTRY

The Committee worked hard towards bringing relief to the industry to the maximum during the critical hours of a devastating pandemic.

ACHIEVEMENTS / INITIATIVES/ ACTIVITIES OF HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

HRAEI has always been a step up in making profound endeavours to raise concerns over the affairs that have been poignant to the trade and the hospitality industry. The Association has always put forward its confidence and exigencies in the well-being of its members and the industry as a whole during the past three years of pandemic. During the year, in view of the pandemic and ensuring the safety of all concerned, the Managing Committee under the leadership of President Mr. Sudesh Kumar Poddar relentlessly shared their assessments and views with various ministers, bureaucrats and authorities. HRAEI has also recommended representations from time to time for the enhancement and augmentation of the hospitality and tourism industry to exhilarate our contingencies.

MEETING WITH VARIOUS DIGNITARIES

During the year Managing Committee Members of HRAEI met the following dignitaries:

- Shri Firhad Hakim, Hon'ble Mayor, Kolkata Municipal Corporation
- Smt. Nandini Chakravorty, IAS, Principal Secretary, Tourism Department, Government of West Bengal
- Shri Narayan Swaroop Nigam, IAS, Principal Secretary, Health Department, Government of West Bengal
- Dr. S. Uma Sankar, IAS, Excise Commissioner, Government of West Bengal
- Dr. Saumitra Mohan. IAS, Secretary, Tourism Department, Government of West Bengal
- Dr. Sagnik Chowdhury, Deputy Director General & Regional Director [East] Ministry of Tourism Government of India



REPRESENTATIONS MADE TO CHIEF MINISTERS, TOURISM MINISTERS, CHIEF SECRETARIES OF STATES OF EASTERN REGION

On behalf of the members of the Association, requests and representations were made to the office of Chief Ministers, Tourism Ministers, Excise Chief Secretaries and other department Secretaries of all states of Eastern India in connection to excise related matter, Property Tax, Municipal Taxes, Electricity Fixed Charges, GST, and vaccination.

FOOD SAFETY TRAINING & CERTIFICATION (FOSTAC) PROGRAM IN ADVANCE CATERING

Hotel & Restaurant Association of Eastern India is empanelled as the lead training partner for the catering / hospitality sector in organized sector for eastern region by Food Safety & Standards Authority of India (FSSAI) to educate and equip hotels and restaurants in the Eastern region of India with food safety and security guidelines, we also conducted sessions of Food Safety Training & Certification (FOSTAC) Program in Advance Catering during the year.

As per FSSAI requirements all food businesses having Central Licences or State Licenses should have at least one trained and certified food safety supervisor for every 25 food-handlers or part thereof on all their premises. To implement this regulation FSSAI has approved Training Partners with an objective to ensure safe food everywhere. The curriculum and content of training has been created centrally. The same was mandated for each licensed Food Business Operator (FBO) and was notified vide FSSAI notification dated October 7, 2017.

During the year Managing Committee Members and officials of HRAEI have time to time held virtual meetings with FSSAI to evaluate the implementation of the regulations and share views on changes of policies and initiatives about food safety.

HRAEI took part in the World food safety day event organised by Government of India on 7th June 2022.

MASS VACCINE DRIVE FOR HOSPITALITY WORKERS

HRAEI joined hands with the MSME Department, Government of West Bengal, to provide vaccination for hospitality workers in various venues across Kolkata.

EFFECTIVE PRESENCE IN ACCLAIMED BODIES

During the year, the Association had its effective presence with the following bodies:

Hotel & Restaurant Approval & Classification Committee, HRACC (Eastern Region):

The President of HRAEI is a member of this Committee representing the industry of Eastern Region. The Committee is chaired by Regional Director (East), India Tourism for the classification of 3 Star & below hotels located in Eastern Region. During the year, HRAEI actively participated in the classifications and re-classifications scheduled by HRACC.

FSSAI:

The Association ensured to make an integral representation in Food Safety and Standards Authority of India (FSSAI) and addressed emerging issues, challenges and constraints.

Institute of Hotel Management, Kolkata:

The President of HRAEI is a member of the Governing Board representing the industry of Eastern Region. The Committee of HRAEI has ensured its presence in the board meetings of IHM, Kolkata and contributed in the active promotion of the Hospitality and tourism industry.



State Institute of Hotel Management, Durgapur:

The President of HRAEI is a member of the Governing Board representing the industry of State Institute of Hotel Management, Durgapur. The Committee of HRAEI has ensured its presence in the board meetings of SIHM, Durgapur and contributed in the active promotion of the Hospitality and tourism industry.

CAMPAIGN TO ENCOURAGE DINERS TO PACK LEFTOVER FOOD IN KOLKATA

Restaurants across Kolkata took a joint initiative to prevent food wastage that encourages guests to get the leftovers of their ordered food packed for home or distribute it among the underprivileged. Several Kolkata diners have joined hands to lend support to this movement.

According to an estimate, 68 million tonnes of food is wasted in India everyday. The volume of wastage at restaurants in Kolkata is around 10% of the food served. A large number of diners don't bother about the leftovers and leave it on the table. The wasted food is often thrown out as garbage. But if customers are a little more careful, they can take it home to consume it later or give it to the hungry or needy.

The Hotel and Restaurant Association of Eastern India is one of the associations that has joined the initiative launched on Stop World Food Wastage Day (April 27, 2022), the campaign is called "Re-serve". Along with the digital campaign, tent cards were placed on tables of prominent restaurants reminding customers to pack the excess food at no extra cost with a hashtag-- #ItsTooGoodToWaste.

The "Re-serve" campaign raised awareness about the wastage, so that food is no longer wasted. More than 300 restaurants have joined the campaign in Kolkata.

BENGAL GLOBAL BUSINESS SUMMIT (BGBS)

After a hiatus of two years owing to the COVID-19 pandemic, the West Bengal Government hosted the Bengal Global Business Summit (BGBS) on 20th and 21st April 2022, the business summit is a flagship programme where the State Government showcases the business readiness and investment potential before the global business community.

During the 2019 summit, the fifth edition of BGBS, the then finance minister Amit Mitra said that the state had received proposals worth over Rs 12.32 lakh crore at the business summits between 2015 and 2019 and had generated 28 lakh jobs.

This year Hospitality and Tourism featured prominently in the summit and there were specific sectoral sessions for the sector along with MSME. It was a huge opportunity for the hospitality industry to tap into these areas in order to bounce back after the pandemic-hit period of freeze. It is expected that it will be a boost to the ailing industry after a hiatus.

The colossal meet attracted the participation of thousands of delegates from several countries. HRAEI along with the Department of Tourism, Government of West Bengal took active initiative to make a programme on Tourism for Inclusive Growth.

CAREEREAST-2022

The Ministry of Tourism, Government of India, Regional Office (East), Kolkata is going to organize CareerEast-2022, a 5-days Career Festival for final year students of 3/4 years Degree/ Diploma Courses in Hotel Management/ Culinary Arts in the month of September 2022. The event is being organized in association with Institute of Hotel Management, Kolkata and the Hotel & Restaurant Association of Eastern India (HRAEI). The venue for the event is the Institute of Hotel Management, P-16, Taratala Road, Kolkata-700088. All leading



Hotel Management Institutes from Eastern and North-Eastern states of India will be participating in the festival for recruiting resources at various levels in Hotels and Restaurants.

HRAEI MAGAZINE

HRAEI has promulgated its bi-monthly magazine 'MYSTIC EAST' religiously ever since November 2014. The magazine has been housing germane affairs of the hospitality sector that has been in conjunction with news and events across the eastern region. Immaculate endeavours have been made over the years to make the promulgation self-sustainable. The Magazine now has a circulation of about 1500 which is distributed among other regional heads of the hospitality industry as well as government authorities and offices and has been widely accepted and admired.

FHRAI MAGAZINE

HRAEI has actively bequeathed to the monthly magazine of Federation of Hotel & Restaurant Associations of India (FHRAI) with news, opinions and events as a representation of the Eastern region.

HRAEI WEBSITE

With the admittance of our website (www.hraei.co.in) communication has become effortless amid HRAEI and its associates. The website enables members to update their listing and other details pertaining to their businesses. The website also enhances our E-Magazine of 'Mystic East', HRAEI as well as industry related updates.

HRAEI ON SOCIAL MEDIA

HRAEI commenced its ubiquity on social media platforms including Facebook, Instagram and Twitter. We have been utilizing these platforms to accentuate the activities and events ventured by the Association, Government and Hospitality Industry. It also highlights the latest trends, news and updates pertaining to the hospitality and tourism sector.

PUBLIC RELATION EXERCISE

In today's dynamic business and economic environment, the Managing Committee believes that it is essential for HRAEI to adopt a proactive media and public relations strategy to effectively put forward the hospitality industry's perspective and concerns on key policies, legal and regulatory developments. During the year, HRAEI continued to aggressively pursue and highlight the concerns and problems being faced by the Hospitality industry. The association and its activities secured wide and regular coverage in most of the prominent dailies including travel and tourism magazines.

HOTEL CLASSIFICATION

During the year the Association had actively participated in Hotel Classification Committee formed by the Ministry of Tourism, Government of India for Classification and Re-Classification of Hotels in Eastern Region. 28 Hotels were inspected for Classification and Hotels got approval in respective categories as detailed hereunder.

PERIOD	5 STAR DELUXE	5 STAR	4 STAR	3 STAR	2 STAR
01-04-2021 to 31-03-2022	2	3	2	8	2



MEMBERS (AS ON STATUS 31.03.2022)

We take immense pleasure in informing you that there is a continuous growth in the membership position re-establishing the fact that the Hotel and Restaurant Association of Eastern India occupies a place of pride among the Hotel and Restaurant owners.

The Membership position under various categories for the year ended 31.03.2022 are given below:

HOTEL	RESTAURANT	ASSOCIATE	TOTAL
409	293	72	774

List of Members who joined the association during the financial year ended 31.03.2022 are attached as “Annexure I”.

STAFF

The Secretariat of the Association continues to work efficiently and diligently with the guidance of the office bearers and The Assistant Secretary General is ably supported by the office staff.

BANKER

Your Association thanks its banker, Bank of India, Jawaharlal Nehru Branch Kolkata for its continued support and services.

MANAGING COMMITTEE MEMBERS RESPONSIBILITY STATEMENT:

Provisions of Clause (c) of sub-section 134 of the Companies Act, 2013 require that a report by the Managing Committee shall include the Managing Committee Members' Responsibility Statement as detailed in sub-section of Section 134 of the Companies Act 2013. Accordingly, the Managing Committee Members to the best of their knowledge confirm that:

- In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation related to material departures;
- That they have selected 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 Association as at March 31, 2022;
- That they have 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 Association and for preventing and detecting fraud and other irregularities, to the best of the knowledge and ability;
- That they have prepared the annual accounts on a going concern basis;
- The Managing Committee Members had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Being an Association, no specific activity relating to energy or technology absorption is called for.



FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Association has no income or expenses in foreign exchange. Hence requirement of disclosure relating to foreign exchange earnings and outgo in the Notes to Accounts pursuant to Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules 2014 does not arise.

LOANS, GUARANTEES OR INVESTMENTS

The Association has not extended any loan or provided guarantee or made investments during the year under review.

CORPORATE SOCIAL RESPONSIBILITY

Provision of Section 135 relating to CSR Activities are not applicable to the Association. The Association has not undertaken any initiative on CSR activities during the year.

EXTRACT OF ANNUAL RETURN

Clause (a) of sub-section (3) of Section 134 of the Companies Act, 2013 requires that the Report of the Executive Committee to the Members shall include the extract of the Annual Return as provided under sub-section (3) of Section 92(2) of the Act. Accordingly, the extract of the Annual Return in Form MGT-9 as prescribed under Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is attached to the Managing Committee Report as "Annexure II".

RISK MANAGEMENT

It is not mandatory for the Association to adopt Risk Management Policy and constitution of Risk Management Committee.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

During the year under review, no significant material orders were passed by the regulators or courts or tribunals impacting the going concern status of the Association.

SECRETARIAL AUDIT

Provisions of Section 204 of the Act and the Companies (Appointed and Remuneration of Managerial Personnel) Rules 2014 relating to Secretarial Audit are not applicable to the Association.

STATUTORY AUDITOR

"The Statutory Auditors ARVG & Co., Chartered Accountants, Kolkata having Firm Registration No. 328294E, hold office until the conclusion of the ensuing Annual General Meeting and is eligible for appointment. The Association has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit and Auditors) Rules 2014. The Managing Committee is of the opinion that continuation of ARVG & Co., Chartered Accountants for the next one years will be in best interests of the Association. Therefore, members are requested to consider their reappointment as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting till next AGM."

The auditor's report along with the Financial Statement is enclosed.



ACKNOWLEDGEMENT

We acknowledge the support and encouragement received from the Regional Director, India Tourism, Kolkata; Principal Secretary, Department of Tourism, Government of West Bengal; Managing

Director, Department of Tourism, Government of West Bengal and from the other State Government Departments, such as Finance, Excise, Consumer Affairs and the Chief Minister's Secretariat.

The Managing Committee also wishes to record its appreciation for the help and co-operation received from the Executive Committee Members, Secretary General and staff members of FHRAI, the help received from the Secretary Generals of SIHRA, HRANI and HRAWI and for the work done by the HRAEI Secretariat team.

Sudesh Kumar Poddar
President

Mohammed Azhar
Honorary Secretary

Place: Kolkata

Date: 8th August 2022

ANNEXURE-I

List Of Hotel Members who joined the Association from 01.04.2021 to 31.03.2022				
Sl. No	Membership No.	Name Of Establishment	City	State
1	H-095	Fairfield By Marriott	Kolkata	West Bengal
2	H-094	Hotel Regency	Aizawal	Mizoram
3	H-106	Viceroy Boutique Hotel	Kolkata	West Bengal
4	H-036	Hotel Le Roi	New Digha	West Bengal
5	H-092	Stadia Inn	Kolkata	West Bengal
6	H-116	Mayfair Tea Resorts Siliguri	Siliguri	West Bengal
7	H-082	IBIS Kolkata Rajarhat	Kolkata	West Bengal
8	H-099	Hotel Mayfair Tower	Kolkata	West Bengal
9	H-107	Chlorofeel The 'Z' Retreat & Spa	Gangtok	Sikkim
10	H-100	Morvee Hotels	Durgapur	West Bengal
11	H-101	Hotel Lee International	Kolkata	West Bengal
12	H-355	Hotel Millenium	Guwahati	Assam
13	H-112	Symphony Samudra	Port Blair	A & N Islands
14	H-078	Excellency	Bhubaneswar	Odisha
15	H-105	Jalchhabi Hotel & Resort	Murshidabad	West Bengal
16	H-132	Blue Mountain Country Club & Resort	Siliguri	West Bengal
17	H-062	Lynq Aero	Kolkata	West Bengal
18	H-065	The Howrah Hotel	Howrah	West Bengal
19	H-122	Summit Barsana Resort & Spa	Siliguri	West Bengal
20	H-025	Wedlock Greens Hotels & Resorts	Dhanbad	Jharkhand
21	H-074	The Four Vedas Hotel & Resort	Siliguri	West Bengal
22	H-110	Hotel Rajarshree Inn	Guwahati	Assam
23	H-113	Hotel Akash Ganga	Kolkata	West Bengal
24	H-141	Hotel Stay Hub	Kolkata	West Bengal
25	H-150	Malik Guest House	Kolkata	West Bengal
26	H-031	Coral Reef Hotel & Resort	Havelock	A & N Islands
27	H-164	The Pearl	Port Blair	A & N Islands
28	H-033	Bari Kothi Heritage Hotel	Azimganj	West Bengal
29	H-575	Hotel MB International	Kolkata	West Bengal
30	H-032	Ramada By Windham Gangtok Hotel & Casino Golden	Gangtok	Sikkim

List of Restaurant Members who joined the Association from 01.04.2021 to 31.03.2022				
Sl. No	Membership No.	Name Of Establishment	City	State
1	R-261	The Bhoj Company Restaurant	Kolkata	West Bengal
2	R-262	The Bhoj Company Restaurant	Kolkata	West Bengal
3	R-285	Wow Momo	Kolkata	West Bengal
4	R-287	Wow China	Kolkata	West Bengal
5	R-277	Urban Kitchen	Kolkata	West Bengal
6	R-116	Calcutta 64	Kolkata	West Bengal
7	R-182	The Curry Tree	Kolkata	West Bengal
8	R-281	Shanghai-The Flavours Of China Town	Kolkata	West Bengal
9	R-240	The Yellow Turtle	Kolkata	West Bengal
10	R-204	Burnt Garlic	Kolkata	West Bengal
11	R-189	Vault	Kolkata	West Bengal
12	R-279	Garage Café	Howrah	West Bengal
13	R-149	Tramdeepo Restro Bar & Club	Kolkata	West Bengal
14	R-206	37 Relish Route	Kolkata	West Bengal
15	R-126	Mitra Café	Kolkata	West Bengal
16	R-071	The Grub Club	Kolkata	West Bengal
17	R-029	Royal China-Forum Courtyard Mall	Kolkata	West Bengal
18	R-039	Coffee World	Kolkata	West Bengal
19	R-090	Dosa Coffee	Kolkata	West Bengal
20	R-005	Chai Break	Kolkata	West Bengal
21	R-150	Hong Kong Express	Kolkata	West Bengal
22	R-166	Saptapadi Restaurant	Kolkata	West Bengal
23	R-068	The Belief	Kolkata	West Bengal
24	R-127	Trapeze	Kolkata	West Bengal
25	R-186	Rindex Piscas Multi Cuisine	Kolkata	West Bengal
26	R-209	Noodle Oodle	Kolkata	West Bengal
27	R-199	Noodle Odle	Kolkata	West Bengal
28	R-319	Harry's Bistro	Kolkata	West Bengal
29	R-320	Aminia Restaurant	Kolkata	West Bengal
30	R-321	Aminia Restaurant	Kolkata	West Bengal
31	R-322	Billions	Kolkata	West Bengal
32	R-046	Haka	Kolkata	West Bengal
33	R-047	Haka	Kolkata	West Bengal
34	R-079	Hoppipola	Kolkata	West Bengal
35	R-086	The Newtown Dhaba	Kolkata	West Bengal
36	R-109	Lord Of The Drinks	Kolkata	West Bengal
37	R-133	Bhikharam Chandmal	Kolkata	West Bengal

38	R-006	Chai Break	Kolkata	West Bengal
39	R-001	Mainland China	Kolkata	West Bengal
40	R-136	Red Kitchen & Lounge	Kolkata	West Bengal
41	R-010	Good Food	Kolkata	West Bengal
42	R-052	Chai Break	Bhubaneswar	Odisha
43	R-030	Haka	Kolkata	West Bengal
44	R-190	La Artisan Bistro	Kolkata	West Bengal
45	R-196	Frost Ice Lounge	Kolkata	West Bengal
46	R-169	Beer Republic Restaurant Cum Bar	Siliguri	West Bengal
47	R-168	Publik	Kolkata	West Bengal
48	R-218	Crown Café	Kolkata	West Bengal
49	R-163	Ilish Truly Bong Restaurant	Kolkata	West Bengal
50	R-026	Jungle Safari	Kolkata	West Bengal
51	R-141	Sanmit	Patna	Bihar
52	R-154	Pearl	Puri	Odisha
53	R-021	Calcutta Bungalow	Kolkata	West Bengal
54	R-142	Canteen Pub & Grub	Kolkata	West Bengal
55	R-138	Chai Break	Kolkata	West Bengal
56	R-215	Mukherjee's Restaurant	Serampore	West Bengal
57	R-219	Zam Zam Restaurant Pvt. Ltd.	Kolkata	West Bengal
58	R-241	Café Yonder	Kolkata	West Bengal
59	R-252	The Bikers Café	Kolkata	West Bengal
60	R-224	Williams Kitchen	Kolkata	West Bengal

List of Associate Members who joined the Association from 01.04.2021 to 31.03.2022				
Sl. No	Membership No.	Name Of Establishment	City	State
1	A-074	Acumen J Marketing Pvt Ltd	Kolkata	West Bengal
2	A-065	People N Places Ventures	Kolkata	West Bengal
3	A-067	Suvidha Consultant Pvt Ltd	Kolkata	West Bengal
4	A-073	Ideal Insurance Brokers Pvt Ltd	Kolkata	West Bengal
5	A-066	Brite Kitchen Equipment	Kolkata	West Bengal
6	A-070	Modi Tours and Travels	Kolkata	West Bengal
7	A-068	Mud	Kolkata	West Bengal
8	A-069	Tuchware Systems & Solutions LLP	Tinsukia	Assam
9	A-002	Infinity International	Kolkata	West Bengal
10	A-014	Tejpal Hospitality	Kolkata	West Bengal
11	A-005	Ideal Institute of Management Studies	Kolkata	West Bengal
12	A-015	Asparagus Event Group	Kolkata	West Bengal
13	A-020	ETeleports Pvt. Ltd.	Kolkata	West Bengal
14	A-011	M/s. Indra Parna	Kolkata	West Bengal
15	A-012	Himalaya Heights	Kolkata	West Bengal
16	A-019	International School of Hospitality Management	Kolkata	West Bengal

FROM No. MGT-9

EXTRACT OF THE ANNUAL RETURN

As on the financial year ended on March 31, 2022

{Pursuant to Section 92(3) of the Companies Act 2013 read with Rule 12(1) of the Companies
(Management and Administration) Rules 2014}

I. Registration and other details

i)	CIN	U55101WB1961NPL025187
ii)	Registration date	13.07.1961
iii)	Name of the Company	Hotel & Restaurant Association of Eastern India
iv)	Category sub-category of the company	Non-Government Company Limited by Guarantee
v)	Address of the Registered Office and contact details	18A/1, Everest House, 18 th Floor, 46C, Chowringhee Road, Kolkata-700071, Tel: 033-2288-1742/43, Email: info@hraei.co.in , Website: www.hraei.co.in
vi)	Whether listed company	No
vii)	Name, address and contact details of the Registrar and Transfer Agents, if any	Not applicable

II. Principal Business Activities of the Company

S. No.	Name and description of main products/services	NIC Code of the product/service	% to the total turnover of the company
1	Promote, encourage and protect the interests of proprietors and other persons interested or concerned in hotels, including provision of legal and other professional advice and assistance	9411	100 %

III. Particulars of Holding, Subsidiary and Associate

Not Applicable

IV. Share holding pattern

Not Applicable

V. Indebtedness:

Indebtedness at the beginning of the financial year

NIL

Indebtedness at the end of the financial year

NIL

VI. Remuneration of Directors and Key Managerial Personnel

NIL

VII. Penalties/punishment/compounding of offences

NIL



HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

PROXY



I/We _____ being
a member of the Hotel & Restaurant Association of Eastern India hereby
appoint _____ on _____ failing
him/her _____ as my proxy
to vote for me and on my behalf at the 60th Annual General Meeting of the Association to
be held on Wednesday the September 21, 2022 at 02:30 p.m The Park, 17, Park Street,
Kolkata-700016.

As witness my hand this _____ day
of _____ 2022



“PROXY IS VALID ONLY IF REVENUE STAMP OF Rs.1/- IS AFFIXED”

REVENUE
STAMP

CHARTERED ACCOUNTANTS

**To,
The Members of
M/s. HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA**

Report on the Audit of the Standalone Financial Statements

We have audited the standalone financial statements of M/s. HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA ('the Association') which comprise the Balance Sheet as at March 31, 2022 and the Income & Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) in the case of the balance sheet, of the state of affairs of the Association as at March 31, 2022; &
- (ii) in the case of the Income & Expenditure Account, of the excess of income over expenditure for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Management's Responsibility for the Standalone Financial Statements

"The Association's Managing Committee 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 financial statements that give a true and fair view of the financial position, financial performance of the Association in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Association 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Managing Committee is also responsible for overseeing the Association's financial reporting process."

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- A. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- D. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- E. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on Other Legal and Regulatory Requirements

1. This report does not contain a statement on the matters specified in paragraphs 3 and 4 of 'the Companies (Auditor's Report) Order, 2016' issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act as, in our opinion, and according to the information and explanations given to us, the Order is not applicable in the case of the Association.
2. As required by section 143(3) of the Act, we report that:
 - A. We have 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 Association so far as appears from our examination of those books;
 - C. The Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;

- D. In our opinion, the Balance Sheet and Income & Expenditure Account comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- E. On the basis of written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.
- F. With respect to the adequacy of the internal financial controls over financial reporting of the Association and the operating effectiveness of such controls, we are not required to report on the same as provided in clause (i) of sub section 3 of section 143 of the Companies Act 2013.
- G. "With respect to the 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 knowledge and belief and according to the information and explanations given to us:
- I. the Association does not have any pending litigations as at March 31, 2022 which would impact its financial position;
 - II. the Association did not have any long-term contracts including derivative contracts as at March 31, 2022;
 - II. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Association during the year ended March 31, 2022.

For ARVG & Co.
Chartered Accountants
Firm Registration No.: 328294E

Sd/-

Place: Kolkata
Dated: 30/07/2022

Akshay Agarwal
Partner
Membership No.: 069246
UDIN: 22069246AOCUPS8709

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Balance Sheet as at March 31, 2022

Particulars	Schedule	As at	
		March 31,2022 INR	March 31, 2021 INR
I. SOURCES OF FUNDS			
Funds	2		
(a) Capital Fund		2,33,61,850	2,32,54,906
(b) Building Fund		7,70,497	4,49,664
(c) Legal Fund		32,37,247	26,42,041
		<u>2,73,69,594</u>	<u>2,63,46,611</u>
Current Liabilities			
(a) Trade Payables	3	3,34,352	60,680
(b) Other Current Liabilities	4	3,06,699	5,67,998
		<u>6,41,051</u>	<u>6,28,678</u>
TOTAL		<u>2,80,10,645</u>	<u>2,69,75,289</u>
II. APPLICATION OF FUNDS			
Non-Current Assets			
(a) Fixed Assets			
<i>Depreciable Assets</i>	5	2,02,53,799	22,31,659
<i>Capital Work-in-Progress</i>		-	1,82,87,018
(b) Non-Current Investments	6	3,05,865	2,88,756
(c) Security Deposit	7	6,750	24,250
		<u>2,05,66,413</u>	<u>2,08,31,683</u>
Current Assets			
(a) Trade Receivables	8	6,79,657	2,64,014
(b) Cash and Cash Equivalents	9	2,89,424	6,78,713
(c) Other Current Assets	10	64,75,151	52,00,879
		<u>74,44,232</u>	<u>61,43,606</u>
TOTAL		<u>2,80,10,645</u>	<u>2,69,75,289</u>
Significant Accounting Policies and Notes on Financial Statements	1 to 15		

As per our report attached

For ARVG & Co.

Chartered Accountants

Firm Registration No.: 328294E

Sd/-

Akshay Agarwal

Partner

Membership No.: 069246

Dated: 30/07/2022

UDIN: 22069246AOCUPS8709

For and on behalf of the Managing Committee

Sd/-

Sudesh Poddar

Mohammed Azhar

Amit Ruia

Brij Raj Oberoi

Nitin S. Kothari

Deepak Kapoor

Kunal Malhotra

Ashoke Singh

Pradeep Lata

Vijay Dewan

Rajiv S Kothari

Rahul Agarwal

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA**Income & Expenditure Account for the year ended March 31,2022**

Particulars	Schedule	For the year ended	
		March 31, 2022	March 31, 2021
		INR	INR
INCOME			
(a) Direct Income	11	43,35,000	34,71,140
(b) Other Income	12	26,54,090	4,70,034
Total Income		69,89,090	39,41,174
EXPENDITURE			
(a) Employee Benefit Expense	13	15,54,385	15,94,604
(b) Depreciation	5	10,50,298	1,84,441
(c) Other Expenses	14	39,56,629	20,50,069
Total Expenses		65,61,312	38,29,114
Excess of Income over Expenditure		4,27,778	1,12,060
Net Deficit transferred to :			
Land & Building Fund (75%)		3,20,833	84,045
Capital Fund (25%)		1,06,944	28,015
Significant Accounting Policies and Notes on Financial Statements	1 to 15		

*As per our report attached**For and on behalf of the Managing Committee*

For ARVG & Co.
Chartered Accountants
Firm Registration No.: 328294E

Sd/-

Akshay Agarwal
Partner
Membership No.: 069246
Dated: 30/07/2022
UDIN: 22069246AOCUPS8709

Sd/-

Sudesh Poddar	Kuunal Malhotra
Mohammed Azhar	Ashoke Singh
Amit Ruia	Pradeep Lata
Brij Raj Oberoi	Vijay Dewan
Nitin S. Kothari	Rajiv S Kothari
Deepak Kapoor	Rahul Agarwal

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Balance Sheet as at March 31, 2022

Schedule – 1

(a) SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211 (3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013 (the 'Act').

(ii) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(iii) Fixed Assets & Depreciation

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any subsidy/ reimbursement/ contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.

(iv) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost.

However, provision for diminution in values is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Balance Sheet as at March 31, 2022

(v) Employee Benefits

Employee Benefit expenses such as salaries, wages, leave encashment are accounted for on accrual basis. Post employment benefits such as gratuity & ex - gratia payments are accounted for on cash basis.

(vi) Revenue Recognition

Income & Expenditure are recognised on Accrual Basis.

Interest earned on Fixed income securities are recognised as per accrual concept.

Further, revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(vii) Provisions, Contingent Liabilities & Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of a past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized but they are disclosed in the notes to accounts.

Contingent Assets are neither recognized nor disclosed in the financial statements.

(viii) Subscription

- (a) The primary source of association's income consists of subscriptions received from members. Income from subscriptions are recorded on accrual basis.
- (b) All the figures have been rounded off to the nearest rupee.
- (c) Figures in the previous year have been regrouped / rearranged wherever considered necessary to confirm this year's classification.

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Balance Sheet as at March 31, 2022

For the year ended
March 31, 2022 March 31, 2021
INR INR

Schedule - 2

FUNDS

(a) Capital Fund		
Opening Balance	2,32,54,906	2,32,26,891
Add/Less : <i>Excess of Income over Expenditure (25%)</i>	1,06,944	28,015
Closing balance	<u>2,33,61,850</u>	<u>2,32,54,906</u>
 (b) Building Fund		
Opening Balance	4,49,664	3,65,619
Add/Less : <i>Excess of Income over Expenditure (75%)</i>	3,20,833	84,045
Closing balance	<u>7,70,497</u>	<u>4,49,664</u>
 (c) Legal Fund		
Opening Balance	26,42,041	25,01,445
Add : <i>Contribution from Members</i>	8,67,000	6,93,580
Less : <i>Legal Expenses Incurred</i>	(2,71,794)	(5,52,984)
Closing balance	<u>32,37,247</u>	<u>26,42,041</u>
 Total (a+b+c)	<u>2,73,69,594</u>	<u>2,63,46,611</u>

Schedule - 3

TRADE PAYABLES

(i) Sundry Creditors	3,34,352	60,680
	<u>3,34,352</u>	<u>60,680</u>

Schedule - 4

OTHER CURRENT LIABILITIES

(i) Salary Payable	1,42,584	1,41,667
(ii) Advances from Customers	1,21,820	1,54,881
(iii) Audit Fees Payable	25,000	25,000
(iv) GST Payable (Net)	13,066	72,686
(v) TDS Payable	4,229	264
(vi) West Bengal Emergency Relief Fund	-	1,73,500
	<u>3,06,699</u>	<u>5,67,998</u>

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Balance Sheet as at March 31, 2022

Schedule - 5 Fixed Assets

Depreciable Assets			Gross Block				Depreciation				Net Block		(In INR)
	Asset	As on 01/04/2021	Addition during the year	Written Off during the year	As on 31/03/2022	As on 01/04/2021	For the year	Written Off during the year	As on 31/03/2022	As on 31/03/2022	As on 31/03/2021		
1	Building	18,27,87,018	-	-	18,27,87,018	-	8,90,631	-	8,90,631	1,73,96,387	1,82,87,018		
2	Air Conditioner	2,76,801	-	-	2,76,801	2,44,125	8,991	-	2,53,116	23,685	32,676		
3	Aqua Guard	18,190	-	-	18,190	14,073	1,067	-	15,140	3,050	4,117		
4	Canon Photocopy Machine	70,500	-	-	70,500	60,320	6,430	-	66,750	3,750	10,180		
5	Computer	2,63,593	-	-	2,63,593	2,20,213	22,313	-	2,42,526	21,067	43,380		
6	Furniture & Fixture	11,11,157	7,83,122	-	18,94,279	10,42,902	18,343	-	10,61,245	8,33,034	68,255		
7	Office Premises	38,63,903	-	-	38,63,903	18,04,905	99,450	-	19,04,355	19,59,548	20,58,998		
8	Refrigerator	7,590	-	-	7,590	7,211	-	-	7,211	379	379		
9	EPABX System	14,302	-	-	14,302	13,587	-	-	13,587	715	715		
10	Electrical Fittings	50,913	-	-	50,913	46,834	1,123	-	47,957	2,956	4,079		
11	Office Equipments	80,909	2,299	-	83,208	76,457	1,065	-	77,522	5,686	4,451		
12	Intangible Assets	5,000	-	-	5,000	573	885	-	1,458	3,542	4,427		
Total		18,85,49,876	7,85,421	-	18,93,35,297	35,31,200	10,50,298	-	45,81,498	2,02,53,799	2,05,18,676		
F.Y. 2020-21		2,40,40,736	56,525	47,385	2,40,49,876	33,92,191	1,84,441	45,434	35,31,198	2,05,18,676	2,06,48,545		

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Balance Sheet as at March 31, 2022

		For the year ended	
		March 31, 2022	March 31, 2021
		INR	INR
Schedule - 6			
NON CURRENT INVESTMENTS			
(i) Investments in Mutual Fund			
UTI Mutual Funds(at cost) [F.Y. 21-22: 22881.67 units]		3,05,865	-
[F.Y. 20-21: 22008.20 units]		-	2,88,756
		<u>3,05,865</u>	<u>2,88,756</u>
Schedule - 7			
SECURITY DEPOSIT			
(i) Everest House		6,750	6,750
(ii) Coffee Day Global Limited		-	15,000
(iii) Security Deposit with Jio		-	2,500
		<u>6,750</u>	<u>24,250</u>
Schedule - 8			
Trade Receivables			
(i) Subscription & other receivables		6,79,657	2,64,014
		<u>6,79,657</u>	<u>2,64,014</u>
Schedule - 9			
CASH & CASH EQUIVALENTS			
(i) Cash in Hand (As Certified by management)		16,242	3,605
(ii) Cash at Bank			
Bank Of India		2,73,182	6,75,108
		<u>2,89,424</u>	<u>6,78,713</u>
Schedule - 10			
OTHER CURRENT ASSETS			
(i) Fixed Deposits with Bank of India		62,38,603	50,35,922
(ii) Sinking Fund with Martin Burn		84,937	84,937
(iii) Balance with Revenue Authorities		76,711	4,118
(iv) Interest accrued on Fixed Deposits with Bank of India		74,900	74,900
(v) Prepaid Expenses		-	1,002
		<u>64,75,151</u>	<u>52,00,879</u>

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Income & Expenditure Account for the year ended March 31, 2022

		For the year ended	
		March 31, 2022	March 31, 2021
		INR	INR
Schedule - 11			
DIRECT INCOME			
(i)	Annual membership subscription	43,35,000	34,71,140
		43,35,000	34,71,140
Schedule - 12			
OTHER INCOME			
(i)	Donation Towards Corpus Fund	21,53,973	-
(ii)	Receipts from Advertisement	2,23,930	72,000
(iii)	Interest on Fixed Deposits	2,08,604	2,98,334
(iv)	Miscellaneous Receipts	42,879	67,432
(v)	UTI Dividend	19,012	17,567
(vi)	Duplicate Membership Card	3,892	4,664
(vii)	Entrance Fees	1,800	-
(viii)	Liability written off	-	10,037
		26,54,090	4,70,034
Schedule - 13			
EMPLOYEE BENEFIT EXPENSES			
(i)	Salary	14,11,718	12,68,337
(ii)	Bonus (Ex-gratia)	1,02,917	1,05,500
(iii)	Medical allowance	19,967	1,43,868
(iv)	Leave salary	19,783	76,899
		15,54,385	15,94,604
Schedule - 14			
OTHER EXPENSES			
(i)	Vaccination expenses	13,07,980	-
(ii)	Donation to West bengal Relief Fund	7,71,500	-
(iii)	Printing & Stationary	4,61,866	6,56,619
(iv)	Travelling & Conveyance (including Out of Pocket Expenses)	3,17,617	47,903
(v)	Renovation Expenses	2,03,700	35,954
(vi)	Retainership Fees	1,57,500	2,03,500
(vii)	Meeting Expenses	1,50,285	35,934
(viii)	Professional Fees	94,443	57,150
(ix)	Office Maintenance	82,972	1,56,093
(x)	Postage	51,522	85,090
(xi)	General Charges	49,248	54,881
(xii)	FHRAI Subscription Charges	41,100	41,100
(xiii)	Consultancy Charges (for Mystic East Editorial)	35,700	59,000
(xiv)	Website Development Charges	35,640	49,470
(xv)	Audit fees	28,800	25,000
(xvi)	Electricity Charges	27,582	26,379
(xvii)	Telephone Charges	27,396	39,893
(xviii)	Property Tax	26,884	91,827
(xix)	Insurance Expenses	22,543	-
		38,94,278	16,65,793

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

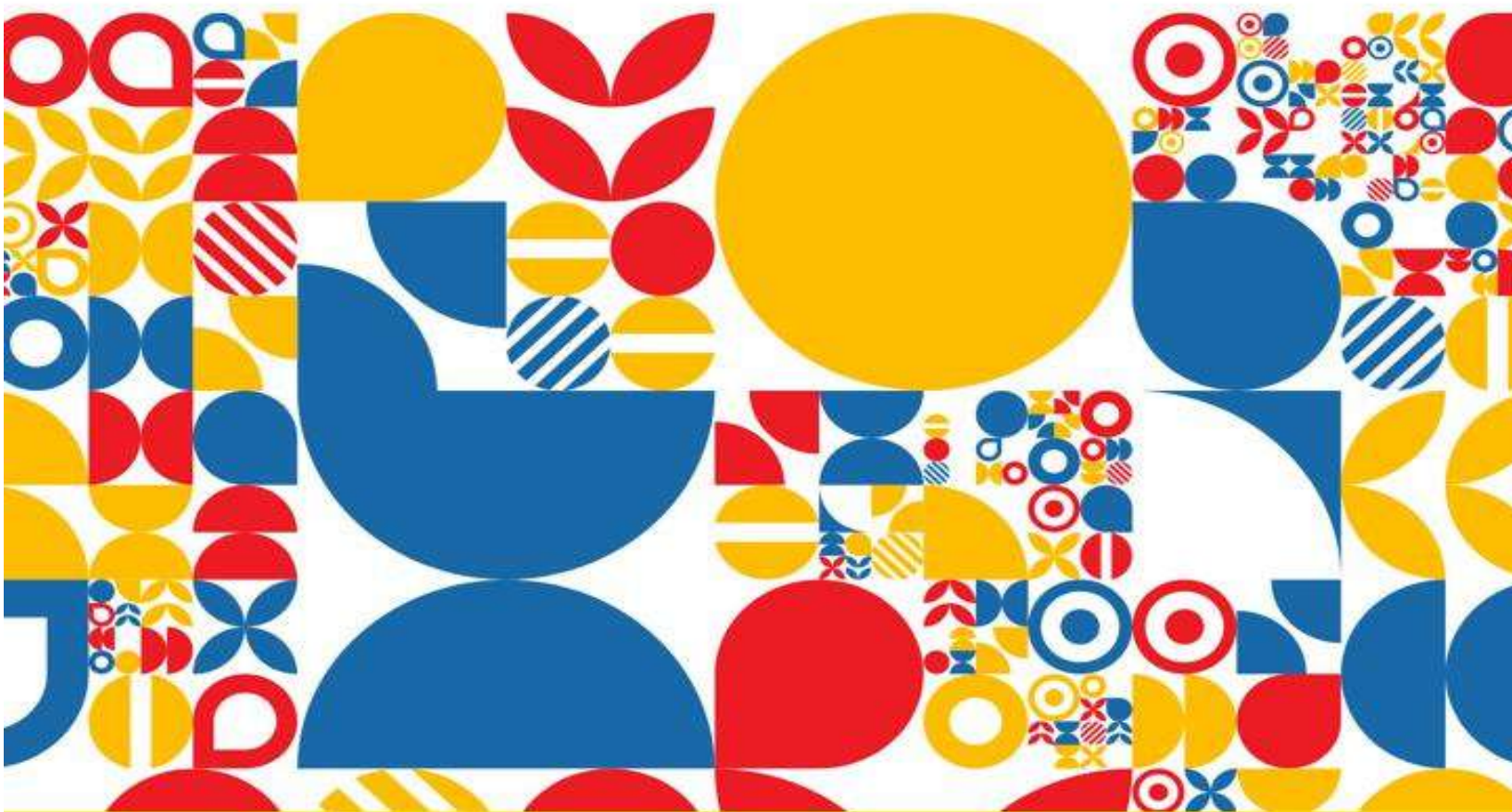
Schedules Annexed to and forming part of the Income & Expenditure Account for the year ended March 31, 2022

	For the year ended	
	March 31, 2022	March 31, 2021
	INR	INR
<i>Brought Forward</i>	38,94,278	16,65,793
(xx) Asset/ Liabilities written off	16,756	-
(xxi) Computer maintenance	15,803	18,697
(xxii) Member Benefit Expenses	11,800	3,31,400
(xxiii) GST Expenses	11,084	13,075
(xxiv) License Fees	4,300	4,300
(xxv) Ineligible GST Input	1,487	1,482
(xxvi) Bank charges	1,121	1,077
(xxvii) Gift Distribution Expenses	-	3,420
(xxviii) Interest & Other Charges	-	2,860
(xxix) Food Safety Supervisor Training	-	2,000
(xxx) Other Expenses	-	1,000
(xxxi) Debtors Balances written off	-	3,013
(xxxii) Fixed Assets written off	-	1,952
	39,56,629	20,50,069

Schedule 15

OTHER NOTES

- (a) There are outstanding demands of Income Tax pertaining to Assessment Year 2013-14 and 2014-15 for INR 8,74,280/- and INR 5,87,680/- respectively. The association is contesting these demands and feels that no liability will arise on closure of the same.
- (b) There are certain invoices/bills of Weighmatic India Private Limited outstanding for maintenance and other related ancillary services amounting to INR 9,41,495/- inclusive of 4,49,749 for F.Y. 2021-22 (including GST Input thereon) which were not recorded in the Financial Statements on account of excessive delay in registration of the Property Rights in favour of HRAEI and due to which the management was unable to utilise the said property. Hence a request was made to waive off the entire liability keeping in mind the aforementioned reason and the financial crunch due to the ongoing pandemic.



HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Serving hospitality industry since 1961

18A/I, Everest House, 18th Floor, 46C, Chowringhee Road, Kolkata-700071
Tel: 033-4004-5993, Email : info@hraei.co.in, Website : www.hraei.co.in
CIN: U55101WB1961NPL025187