

63rd Annual Report 2023-2024



**HOTEL & RESTAURANT ASSOCIATION
OF EASTERN INDIA**



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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 63rd Annual General Meeting of the Hotel & Restaurant Association of Eastern India will be held at The Park, 17, Park Street, Kolkata - 700016 on Thursday, September 26, 2024 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 2023 to 31st March 2024;
3. To elect Managing Committee Members in place of the following Members, who retire by rotation and are eligible for re-election:

| | | |
|--------------------------|-------------------|--|
| Mr. Apurva Salarpuria | Hotel Member | |
| Mr. Harbans Singh Bagga | Hotel Member | |
| Mr. Vijay Dewan | Hotel Member | |
| Mr. Mohammed Azhar | Restaurant Member | |
| Mr. Nitin S Kothari | Restaurant Member | |
| Mr. Shiladitya Chaudhury | Restaurant Member | |
| Mr. Aneel Goenka | Hotel Member | State Quota of Assam |
| Mr. Girish Arora | Hotel Member | State Quota of Andaman & Nicobar Islands |
| Mr. Sumeet Singh Kalsi | Hotel Member | State Quota of Bihar |
| Dr. Sanjeev Kumar Patra | Hotel Member | State Quota of Odisha |
| Mr. Vivek Vikram Poddar | Hotel Member | State Quota of Jharkhand |
| Mr. Kuunal Malhotra | Hotel Member | State Quota of Sikkim |

4. To elect Managing Committee Member in place of following member who had resigned on 29.08.2023, Mr. Amit Ruia, Hotel Member
5. To appoint auditors for the ensuing year and fix their remuneration.
6. Any other business.

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



Sudesh Kumar Poddar
President, HRAEI

Place: Kolkata
Dated: August 13, 2024

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 26, 2024** would submit such questions in writing so as to reach the same to the following addresses by September **03, 2024**.

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 63rd Annual Report including the audited Balance Sheet and the Income & Expenditure Account for the period 1st April 2023 to 31st March 2024.

MANAGING COMMITTEE'S REPORT

Dear Members,

The Managing Committee Members of Hotel & Restaurant Association of Eastern India (HRAEI) takes great pleasure in presenting the 63rd Annual Report of the Association along with the audited accounts for the year ended 31st March 2024.

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 the Eastern 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 58,90,600 whereas the total expenditure amounts to INR 61,64,000. The total loss for the year amounts to INR (2,73,400). The financial highlights are as under:

| Balance Sheet (Extract) | (₹ in INR) | |
|-------------------------|-------------------------------------|-------------------------------------|
| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
| Fixed Deposits | 10,000 | 0 |
| Fixed Assets | 1,85,297 | 1,94,466 |
| Other Assets | 20,428 | 25,834 |
| Total | 2,15,725 | 2,20,300 |
| Funds | 2,03,256 | 2,05,956 |
| Trade Payables | 4,410 | 3,112 |
| Other Liabilities | 8,059 | 11,232 |
| Total | 2,15,725 | 2,20,300 |
| Balance Sheet (Extract) | For the year ended 31st March, 2024 | For the year ended 31st March, 2023 |
| Particulars | | |
| Total Income | 58,906 | 51,453 |
| Total Expenses | 61,640 | 86,821 |
| Surplus | (2,734) | (35,368) |

Managing Committee

The present Managing Committee was constituted at the 62nd Annual General Meeting held on September 22nd, 2023, 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. Mohammed Azhar | Aminia Restaurant, Kolkata | Senior Vice President |
| Mr. Aneel Goenka | Hotel Kuber International, Guwahati | Vice President |
| Mr. Pranav Singh | Opium Bar Cum Restaurant, Kolkata | Honorary Secretary |
| Mr. Deepak Kapoor | Kalash Bar & Restaurant, Howrah | Honorary Treasurer |
| Mr. Sandeep Sehgal | Hotel Utsav, Bolpur | Honorary Jt. Secretary |
| Mr. Harbans Singh Bagga | Dee Emtresa Hotel, Kolkata | Honorary Jt. Treasurer |
| Mr. Amardeep Singh | Aauris, Kolkata | Managing Committee Member |
| Mr. Anjan Chatterjee | Mainland China, Kolkata | Managing Committee Member |
| Mr. Apurva Salarpuria | Novotel Kolkata Hotel & Residences, Kolkata | Managing Committee Member |
| Mr. Ashoke Singh | A V Hotels Pvt. Ltd., Kolkata | Managing Committee Member |
| Mr. Girish Arora | Sea Shell Hotel, Port Blair | Managing Committee Member |
| Mr. Kuunal Malhotra | Sikkim Viramma Retreat, Pakyong | Managing Committee Member |
| Mr. Nitin S Kothari | Peter Cat Restaurant, Kolkata | Managing Committee Member |
| Mr. Pradeep Lata | Hotel Swagath, Kolkata | Managing Committee Member |
| Mr. Rahul Agarwal | The Fern Residency, Kolkata | Managing Committee Member |
| Mr. Rahul Khanna | Go Where, 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 |
| Mr. Souvik Raha | Ethnotel, Kolkata | Managing Committee Member |
| Mr. Sumeet Singh Kalsi | Pandu Pokhar Eco Adventure Resort, Rajgir | Managing Committee Member |
| Mr. Tejinder Singh Walia | Hotel Walson, Kolkata | Managing Committee Member |
| Mr. Verinder Kumar Dhall | Hotel Ajanta, Asansol | Managing Committee Member |
| Mr. Vijay Dewan | The Park, Kolkata | Managing Committee Member |
| Mr. Vivek Vikram Poddar | Wedlock Greens Hotels & Resorts, Dhanbad | Managing Committee Member |

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

| Name | Representing | City |
|----------------------|-----------------------------|---------|
| Mr. Shrayans Jain | Holiday Inn Kolkata Airport | Kolkata |
| Mr. Arnab Chatterjee | Taj Bengal | Kolkata |
| Mr. Kumar Shobhan | Hyatt Regency Kolkata | Kolkata |
| Mr. Pramode Bhandari | The Park | Kolkata |

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

| Name | Representing | City |
|-----------------------------|------------------------------------|------------|
| Dr. Ajoy Kumar Singh | Hotel Samrat International | Patna |
| Mrs. Alka Sehgal | Kasan Restaurant | Kolkata |
| Mr. Amitava Guha Thakurta | PVR INOX Limited | Kolkata |
| Mr. Ajay Rawala | The Rajbari Bawali | Kolkata |
| Ms. Amita Mishra | IBIS Kolkata Rajarhat | Kolkata |
| Mr. Arjun Kaggallu | Novotel Kolkata Hotel & Residences | Kolkata |
| Mr. Ayan Mitra | Altair Boutique Hotel | Kolkata |
| Mr. Avisheak Paul Chowdhury | Hotel Sonar Bangla | Darjeeling |
| Mr. Binay Thakur | The Pride Plaza Hotel | Kolkata |
| Mrs. Debasree Roy Sarkar | Peerless Hotels Ltd | Kolkata |
| Mr. Deepak Harlalka | The Ffort - Raichak | Raichak |
| Mr. Deval Tibrewalla | Hotel Polo Towers | Shillong |
| Mr. Hemant Mehta | Radisson Blu Hotel | Ranchi |
| Mr. Indranil Ray | Taj City Centre, New Town | Kolkata |

| Name | Representing | City |
|----------------------------|--|-------------|
| Mr. Kamal Raza | The Lalit Great Eastern Hotel | Kolkata |
| Mr. K Mohanchandran | The Indian Hotels Company Limited, [IHCL] | Kolkata |
| Mr. Krishna Choukhany | Alita Hotels & Resorts | Kurseong |
| Mr. Manoj Kumar Gouda | Mayfair Lagoon | Bhubaneswar |
| Mr. Manoj Mangesh Jangid | Fairfield By Marriott Kolkata | Kolkata |
| Mr. Mohit Lata | Purulia District Hotel Association | Purulia |
| Mr. Nirmalya Chaudhuri | Park Prime Kolkata | Kolkata |
| Mr. Parambir Singh Sehdave | Federation of Shillong Hotels | Shillong |
| Mr. Prashant Sharma | Pipal Tree Hotel | Kolkata |
| Mr. Prosenjit De | Ambuja Neotia Group | Kolkata |
| Mr. Raja Sadhukhan | IHM, Kolkata | Kolkata |
| Mr. Rajesh Ishai | The Sonnet | Kolkata |
| Mr. Raphael Rodrigus | Holiday Inn Express Kolkata Airport | Kolkata |
| Mr. Santanu Guha Roy | Holiday Inn Kolkata Airport | Kolkata |
| Mr. Sumit Saha | All Tripura Hotel & Restaurant Owner's Association | Agartala |
| Mr. Surajit Ghose | Fortune Park Pushpanjali | Durgapur |
| Mr. Tanveer Singh | Symphony Palms | Havelock |

Managing Committee Meetings

Managing Committee held four (4) Meetings during the year 2023-2024 on 22nd September 2023, 28th March 2024, 28th May 2024 and 12th August 2024; the attendance record of the Managing Committee Members is furnished below:

| Name | Post Held | MC Meetings attended |
|--------------------------|---------------------------|----------------------|
| Mr. Sudesh Kumar Poddar | President | 4 |
| Mr. Mohammed Azhar | Senior Vice President | 3 |
| Mr. Aneel Goenka | Vice President | 1 |
| Mr. Pranav Singh | Honorary Secretary | 4 |
| Mr. Deepak Kapoor | Honorary Treasurer | 4 |
| Mr. Sandeep Sehgal | Honorary Jt. Secretary | 3 |
| Mr. Harbans Singh Bagga | Honorary Jt. Treasurer | 3 |
| Mr. Amardeep Singh | Managing Committee Member | 2 |
| Mr. Anjan Chatterjee | Managing Committee Member | 0 |
| Mr. Apurva Salarpuria | Managing Committee Member | 0 |
| Mr. Ashoke Singh | Managing Committee Member | 4 |
| Mr. Girish Arora | Managing Committee Member | 1 |
| Mr. Kuunal Malhotra | Managing Committee Member | 2 |
| Mr. Nitin S Kothari | Managing Committee Member | 3 |
| Mr. Pradeep Lata | Managing Committee Member | 3 |
| Mr. Rahul Agarwal | Managing Committee Member | 3 |
| Mr. Rahul Khanna | Managing Committee Member | 1 |
| Mr. Rajiv S Kothari | Managing Committee Member | 2 |
| Dr. Sanjeev Kumar Patra | Managing Committee Member | 0 |
| Mr. Shiladitya Chaudhury | Managing Committee Member | 0 |
| Mr. Souvik Raha | Managing Committee Member | 4 |
| Mr. Sumeet Singh Kalsi | Managing Committee Member | 3 |
| Mr. Tejinder Singh Walia | Managing Committee Member | 3 |
| Mr. Verinder Kumar Dhall | Managing Committee Member | 2 |
| Mr. Vijay Dewan | Managing Committee Member | 0 |
| Mr. Vivek Vikram Poddar | Managing Committee Member | 0 |

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. Nitin S Kothari
- 5) Mr. Sandeep Sehgal
- 6) Mr. Girish Arora
- 7) Mr. K Mohanchandran, Co-opted

Mr. Tejinder Singh Walia and Mr. Sudesh Kumar Poddar were serving as the Vice President and Joint Honorary Secretary of FHRAI respectively from Eastern Region for the year respectively. During that year, all the Executive Committee members in their respective roles, contributed significantly to representing the interests of the hospitality industry in the Eastern Region at a national level and actively participated in FHRAI's initiatives to address industry challenges and foster its growth and development.

ACTIVITIES OF HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

HRAEI BEING THE VOICE OF THE INDUSTRY

The Managing Committee worked hard towards bringing relief to the industry to the maximum.

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

Throughout the year, HRAEI has consistently taken proactive measures to address pressing issues affecting the trade and the hospitality industry. Under the leadership of President Mr. Sudesh Kumar Poddar, the Committee has been diligent in sharing their assessments and perspectives with a wide range of stakeholders, including ministers,

bureaucrats, and authorities. Their efforts have aimed to highlight critical concerns and advocate for necessary actions to support the hospitality and tourism sector.

HRAEI has made timely recommendations and representations to further enhance and bolster the hospitality and tourism industry. These initiatives have been instrumental in uplifting our prospects and ensuring the continued growth and success of the industry.

MEETING WITH VARIOUS DIGNITARIES

During the year, the Managing Committee Members of HRAEI held meetings with several esteemed dignitaries to discuss various matters pertinent to the hospitality industry. These included:

- Sri Babul Supriyo, Hon'ble Minister Information Technology and Electronics and Tourism Department, Government of West Bengal
- Sri Indranil Sen Hon'ble Minister-of-State (Independent Charge), Tourism Department, Government of West Bengal
- Shri Firhad Hakim, Hon'ble Mayor, Kolkata Municipal Corporation
- Shri B. P. Gopalika, IAS, Chief Secretary, Government of West Bengal
- Smt. Nandini Chakravorty, IAS, Principal Secretary, Home Department and Principal Secretary, Tourism Department, Government of West Bengal
- Shri Anoop Kumar Agrawal, IAS, Principal Secretary, Department of Technical Education, Training & Skill Development, Government of West Bengal
- Shri Kaushik Bhattacharya IAS, Excise Commissioner, Government of West Bengal
- Dr. Sagnik Chowdhury, Deputy Director General & Regional Director [East] Ministry of Tourism Government of India

- Sri Shashank Sethi, I.A.S, Director of Tourism Ex-Officio Sr. Special Secretary, Tourism Department. Government of West Bengal

- Shri. R. Arjun, IAS, Director of Tourism, Tourism Department & Managing Director, WBTDCL

These meetings provided valuable opportunities to address industry concerns, share insights, and collaborate on initiatives aimed at fostering the growth and development of the hospitality sector in Eastern Region.

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

Representations were made on behalf of the members of the Association to the offices of Chief Ministers, Tourism Ministers, Chief Secretaries, and other relevant department Secretaries of all states in the Eastern Region. These representations addressed various issues such as excise-related matters, property tax, municipal taxes, electricity fixed charges, GST.

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

The Hotel and Restaurant Association of Eastern India (HRAEI) has been recognized as the lead training partner for the catering and hospitality sector in the organized sector for the Eastern region by the Food Safety & Standards Authority of India (FSSAI). FSSAI empowers HRAEI to educate and equip hotels and restaurants in the Eastern region with essential food safety and security guidelines.

Throughout the year, HRAEI has consistently engaged in meetings with FSSAI to assess the implementation of regulations and exchange views on policy changes and initiatives concerning food safety. These efforts reflect HRAEI's commitment to promoting adherence to food safety standards and ensuring consumer

well-being within the hospitality industry in the Eastern region.

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 holds a significant role as a member of the Committee representing the hospitality industry of the Eastern Region. This Committee, chaired by the Regional Director (East) of India Tourism, is responsible for the classification of hotels rated 5 stars Deluxe and below located in the Eastern Region. Throughout the year, HRAEI played an active role in these classification and re-classification processes scheduled by HRACC (Hotel and Restaurant Approval & Classification Committee). This participation underscores HRAEI's commitment to maintaining high standards within the hospitality industry and ensuring that hotels in the Eastern Region meet the required criteria for classification.

State Tourism Task Force & Sub-Committees:

The Government of West Bengal constituted 6 sub-committees to unravel and enhance the tourism potential in the State. 6 Sub-Committees have been constituted to promote the associated niche tourism sectors for (1) Rural Tourism (2) Heritage & Cultural Tourism (3) Eco Tourism (4) River Tourism (5) Adventure Tourism & (6) MICE Tourism. The President HRAEI is the Member of the State Tourism Task Force (MICE Tourism).

FSSAI:

The Association made it a priority to have a strong representation within the Food Safety

and Standards Authority of India (FSSAI), actively engaging with the organization to address emerging issues, challenges, and constraints related to food safety. This proactive involvement demonstrates the Association's commitment to ensuring that the concerns and needs of its members in the hospitality industry are effectively communicated and addressed at the regulatory level. By participating in discussions and initiatives led by FSSAI, the Association plays a vital role in shaping policies and regulations that impact the food and beverage sector, ultimately contributing to the enhancement of food safety standards and practices within the industry.

State Institute of Hotel Management, Durgapur:

The President of HRAEI holds a significant role as a member of the Governing Board representing the hospitality industry at the State Institute of Hotel Management (SIHM), Durgapur. The Committee of HRAEI has consistently ensured its presence in the board meetings of SIHM, Durgapur, actively contributing to the promotion of the hospitality and tourism industry in the region. By participating in these meetings, the Committee of HRAEI collaborates with SIHM to address industry challenges, provide insights, and support initiatives aimed at fostering the growth and development of hospitality education and training. This partnership underscores HRAEI's commitment to nurturing talent and advancing the hospitality sector in the region through meaningful engagement with educational institutions like SIHM, Durgapur.

MEETING ON DURGA PUJA PARIKRAMA WITH HON'BLE TOURISM MINISTER AND PRINCIPAL SECRETARY, GOVERNMENT OF WEST BENGAL

The meeting held on September 26th, 2023, at Udayachal Tourist Lodge played a pivotal role in planning for Puja Parikrama 2023 during Durga Puja. The meeting was chaired by the Hon'ble

Tourism Minister, Shri Indranil Sen, and attended by Smt. Nandini Chakravorty IAS, Principal Secretary, Tourism, as well as representatives from various hotels, the meeting had Mr. Sudesh Poddar, President of HRAEI, as an esteemed invitee.

During the meeting, the Hon'ble Tourism Minister highlighted the significance of Durga Puja and elaborated on the Puja Parikramas, a designated program by the Tourism Department of the Government of West Bengal. He urged hotels to actively promote these parikramas by displaying brochures in guest rooms and hotel lobbies, and by encouraging guest participation. He requested HRAEI to ensure smooth collaboration between hotels and the tourism department to ensure the success of this program.

President HRAEI, Mr. Sudesh Poddar, offered valuable insights and suggestions during the meeting, which were warmly received and appreciated. The discussions highlighted a collective commitment to enhancing cultural tourism and ensuring the grand success of Puja Parikrama 2023 through collaborative efforts between hotels and the tourism department. This unified approach reflects the dedication of all stakeholders towards promoting the rich cultural heritage of West Bengal and providing memorable experiences for visitors during Durga Puja.

WORKSHOP ON NATIONAL PLACEMENT BY PBSSD, TET&SD DEPARTMENT, GOVERNMENT OF WEST BENGAL

HRAEI attended the workshop on October 4th, 2023, place at Karigori Bhawan organized by the Department of Technical Education, Training, and Skill Development (TET&SD) on "Exploring Opportunities for National Placements." This workshop aimed to address the challenges and opportunities in providing gainful placement opportunities for graduates of ITIs, Polytechnics, VTCs, and short-term training programs.

State of West Bengal has a large skilled youth base who can grab the opportunity for employment

& livelihood. In this regard, the Department of Technical Education, Training and Skill Development Department provides the best quality employment-linked technical, vocational education and skills training to ensure gainful placement and employment opportunities for the State's trained youth. The Department has taken several initiatives towards creation of sustainable employment opportunities including introduction of the industry-led Training Programme; launching the Rojgar Seva Portal as an interface between the industry, pass outs, Government; mobilization of candidates through psychometric assessment tool Amar Karma Disha; introduction of course curricula aligned to industry needs; organizing regular Rojgar Melas in collaboration with industries etc.

INTERACTIVE SESSION WITH SMT. NANDINI CHAKRAVORTY, IAS, PRINCIPAL SECRETARY HOME DEPARTMENT GOVERNMENT OF BENGAL

HRAEI, in its commitment to fostering dialogue and collaboration, organized an interactive session with Smt. Nandini Chakravorty IAS, Principal Secretary Home and Hills Affairs, Government of West Bengal on Friday, 12th January 2024, at the Hyatt Regency, Kolkata.

This session provided a platform for Hotels and Restaurants to engage directly with Smt. Nandini Chakravorty IAS facilitating open communication and exchange of ideas. It was an opportunity for HRAEI and other participants to discuss pertinent issues, share insights, and explore avenues for cooperation with the government.

During the meeting, several critical issues concerning the hotel industry were addressed, notably the restriction on female performers in hotels and restaurants in the Bidhan Nagar area. It was highlighted that this policy not only impacts business opportunities for hotels but also contributes to a decline in cultural activities such as live music performances.

The Home Secretary acknowledged these concerns and assured that she would investigate the matter and work towards finding a resolution.

HOSPITALITY SECTOR GRANTED INDUSTRY STATUS IN WEST BENGAL

The Government of West Bengal took the landmark decision of granting Industry Status to certain tourism units in the tourism sector. Industry status will immensely help the sector to bounce back after it was badly affected by the pandemic. It would also help to draw investment in the sector that has a tremendous potential to generate jobs.

With the new industry status, hotels are poised to enjoy substantial savings on electricity bills, as they will now be charged power tariffs at the industrial rate, which is substantially lower than the commercial rate.

Furthermore, hotels are expected to benefit from reduced water supply bills, as they transition from paying commercial rates to industrial rates for water supply. Additionally, the hospitality sector stands to benefit from reduced license fees and other taxes, including property tax, once it receives industry status.

Another significant advantage of industry status is the entitlement to a better Floor Area Ratio (FAR), allowing for increased construction or floor area on a particular land. This enhanced FAR is expected to attract investors to establish hotels and other tourism-related infrastructure, fostering further growth in the sector.

HRAEI, has long advocated for industry status for the hospitality sector, engaging in discussions with ministers and bureaucrats to push for this position. With the cabinet's approval of the proposal, there is optimism that it will stimulate investor interest in West Bengal's tourism sector and facilitate the expansion of existing infrastructure.

REPRESENTATION GIVEN TO PRINCIPAL SECRETARY HOME DEPARTMENT TO ALLOW PERFORMANCE BY FEMALE CROONERS IN HOTELS AND RESTAURANTS IN BIDHANNAGAR AREA

HRAEI gave representation to Smt. Nandini Chakravorty, IAS, Principal Secretary, Home and Hill

Affairs Department, Government of West Bengal, to consider lifting restrictions on female crooners' performances at Hotels and Restaurants in the Bidhannagar area. These limitations not only hinder talented female performers but also contribute to declining footfall and business losses. HRAEI ensured all possible collaboration with the department to address this issue and promote inclusivity while ensuring compliance with regulations.

REPRESENTATION GIVEN TO FINANCE DEPARTMENT GOVERNMENT OF WEST BENGAL REQUESTING FOR WAIVER ON INTEREST AND PENALTY OF LUXURY TAX

In a letter addressed to Shri Manoj Pant, IAS, Additional Chief Secretary of the Finance Department, Government of West Bengal, HRAEI humbly requested a waiver on interest and penalties associated with Luxury Tax liabilities.

The letter highlights the challenges faced by the hospitality industry, particularly during the periods of the Covid pandemic, which led to significant financial strain for many establishments. With the industry now showing signs of recovery, the association proposed an Amnesty Scheme to resolve pending Luxury Tax matters, wherein only the principal amounts would be collected, and interest and penalties would be waived.

This proposed scheme is seen as mutually beneficial, providing relief to hospitality units burdened by past liabilities while also generating revenue for the government. Additionally, HRAEI suggested that reallocating resources from the Luxury Tax department to other taxation areas, such as GST, would optimize government manpower.

HRAEI expresses hope that this suggestion will be favorably considered for a win-win outcome.

BENGAL GLOBAL BUSINESS SUMMIT & HOSPITALITY SECTOR

The Bengal Global Business Summit (BGBS) saw

remarkable success this year, particularly from the perspective of the hospitality sector. The invaluable leadership of Smt. Nandini Chakravorty, IAS, Principal Secretary, Tourism Department played a pivotal role in fostering extensive participation from the hospitality industry, especially the HRAEI. Notably, the West Bengal government placed special emphasis on tourism at BGBS this year, a testament to her proactive initiative. The Tourism Sectoral session 'Heritage to Horizons' – harnessing the Tourism potential of Bengal was held on the second day of BGBS.

HRAEI worked hand in hand with the Tourism Department to ensure the event's resounding success. Their close collaboration and concerted efforts undoubtedly contributed to the grandeur of the occasion. This collaborative spirit exemplifies the power of synergy in driving positive outcomes, ultimately showcasing the immense potential of the hospitality sector in West Bengal.

HRAEI MET HON'BLE MAYOR OF KOLKATA REGARDING SOLID WASTE MANAGEMENT ISSUE

The Kolkata Municipal Corporation (KMC) issued demand notices for conservancy services to member establishments under Section 333 of the KMC Act, 1980, with a significant increase in fees. In response, efforts were made by HRAEI, including meetings with the Hon'ble Mayor, Kolkata Municipal Corporation, Shri Firhad Hakim, and submissions regarding the rationalization and reduction of these charges.

Subsequently, the Hon'ble Mayor convened a meeting with Chief Municipal Engineer (SWM), where the matter was discussed. A final meeting took place in the chambers of Chief Municipal Engineer (SWM) with him and Deputy Chief Engineer (SWM1) and Chairman of the Redressal Committee, Solid Waste Management Department. During this meeting, it was advised that individual members should address their grievances regarding the demand notices



Representations were made on behalf of the members of the Association to the offices of Chief Ministers, Tourism Ministers, Chief Secretaries, and other relevant department Secretaries of all states in the Eastern Region

directly to the Deputy Chief Engineer (SWM1), Chairman of the Redressal Committee, Solid Waste Management Department.

It was clarified that the case couldn't be considered collectively as an association due to regulations gazetted on 19th June 2020. Hence, the association urged all members to individually express their concerns regarding conservancy charges to the department.

MEETING WITH EXCISE COMMISSIONER GOVERNMENT OF WEST BENGAL

A delegation led by President HRAEI met Shri Kaushik Bhattacharya, I.A.S. Excise Commissioner, Government of West Bengal on 1st March 2024. During the meeting with the Excise Commissioner, concerns were raised regarding the advisory (No. C-1145/1(100)E, dated January 9, 2024) that all the retail license holders for alcoholic beverages in West Bengal shall duly refrain from adopting any unfair means to allure customers of alcoholic drinks with due regard to the Govt. policy. It was highlighted that the directive, which impacts the retail sales of alcoholic beverages within the state, holds profound implications for establishments such as hotels, restaurants, bars, and clubs. These hospitality units significantly rely on liquor sales to boost their business. It was emphasized that the alcoholic beverages offered in these establishments are priced above the Maximum Retail Price (MRP), ensuring compliance with government regulations even after discounts or incentives are applied.

Recognizing the pivotal role of liquor in enhancing the dining experience and its consequential impact on the food and beverage industry, a respectful request was made for a reconsideration of the advisory's stance, particularly regarding On-License establishments. The proposal put forth during the meeting suggested the exclusion of these establishments from the restrictive measures outlined in the advisory. It was argued that permitting the continuation of promotional offers

and incentives in these operations is vital not only for sustaining business but also for fostering the economic growth of the region. The participants expressed their gratitude for the consideration of the request and eagerly anticipated a favourable response from the Excise Department.

REQUEST MADE EXCISE COMMISSIONER GOVERNMENT OF WEST BENGAL TO FOR ADJUSTMENT IN SUPPLY FREQUENCY OF KINGFISHER DRAUGHT BEER

Kingfisher draught beer has been a popular choice among patrons of restaurants and bars. However, a recent change in the supply frequency of this product has posed challenges for Bars and Restaurants. Previously, Bars and Restaurants used to receive Kingfisher draught beer deliveries three times a week because its shelf life was short. However, with improved preservation techniques, the shelf life got extended. As a result, United Breweries now deliver the beer only once a week. This change has led to challenges in restocking, as it's difficult to accurately predict weekly consumption. Sometimes Bars and Restaurants end up with excess beer, leading to wastage, while sometimes they run out of supply due to higher-than-expected demand. This impacts ability to serve customers and affects overall business operations. In this regard, Mr Sudesh Poddar, President, had met the respected Excise commissioner of West Bengal, Shri Kaushik Bhattacharya, I.A.S, to advocate for an increase in the supply frequency of Kingfisher draught beer twice a week instead of once and submitted a representation in this regard.

HRAEI MAGAZINE MYSTIC EAST: A BEACON OF HOSPITALITY EXCELLENCE

Since November 2014, Mystic East, the bi-monthly magazine by HRAEI, has been a vital source of hospitality insights and regional updates. With a circulation of 1500 copies, it reaches industry leaders and government offices, earning

widespread acclaim. Mystic East's immaculate reporting and efforts toward self-sustainability highlight its commitment to excellence. As a beacon for the hospitality sector, it continues to inform and inspire, shaping the industry's future with each issue.

FHRAI MAGAZINE

HRAEI proudly contributes to the monthly magazine of the Federation of Hotel & Restaurant Associations of India (FHRAI), representing the Eastern region with news, opinions, and events. This collaboration serves as a powerful platform for showcasing the vibrancy and dynamism of the hospitality sector in the East, fostering dialogue and collaboration within the industry.

HRAEI WEBSITE: CONNECTING THE HOSPITALITY COMMUNITY

With the launch of our website (www.hraei.co.in), communication between HRAEI and its members has never been easier. Members can effortlessly update their listings and other business details, fostering seamless connectivity. Additionally, the website serves as a platform for our E-Magazine "Mystic East," delivering HRAEI and industry-related updates to our community.

HRAEI ON SOCIAL MEDIA: AMPLIFYING HOSPITALITY EXCELLENCE

HRAEI has expanded its presence across social media platforms including Facebook, Instagram, and Twitter. Through these channels, we spotlight the activities and events organized by the association, government initiatives, and developments within the hospitality industry. Our platforms also serve as a hub for sharing the latest trends, news, and updates in the dynamic realm of hospitality and tourism.

ELEVATING HOSPITALITY VOICES: HRAEI'S PROACTIVE PUBLIC RELATIONS STRATEGY

In response to today's ever-evolving business landscape, the Managing Committee of HRAEI recognizes the crucial need for a proactive media and public relations strategy. This approach aims to effectively advocate for the hospitality industry's perspectives and concerns regarding key policies, legal frameworks, and regulatory developments.

Throughout the year, HRAEI has steadfastly pursued and highlighted the challenges and issues confronting the hospitality sector. Our association's proactive stance has resulted in extensive coverage across prominent newspapers and travel magazines. By actively engaging with the media, we have successfully amplified the industry's voice and garnered attention to critical matters affecting our stakeholders.

HRAEI'S ROLE IN HOTEL CLASSIFICATION: PROMOTING QUALITY STANDARDS IN EASTERN REGION

In the past year, HRAEI played an active role in the Hotel Classification Committee established by the Ministry of Tourism, Government of India. This committee was tasked with the classification and re-classification of hotels in the Eastern Region, ensuring adherence to quality standards and enhancing the overall guest experience.

As part of our commitment to upholding excellence in the hospitality sector, HRAEI actively participated in the inspection process. A total of 13 hotels underwent rigorous evaluation for classification, with each hotel meeting the stringent criteria set forth by the committee.

HRAEI remains dedicated to promoting quality standards and driving excellence within the hospitality industry. Through our continued collaboration with government bodies and stakeholders, we strive to elevate the reputation of hotels in the Eastern Region and ensure a memorable experience for all guests.

| Period | 5 Star Delux | 5 Star | 4 Star | 3 Star | Heritage |
|--------------------------|--------------|--------|--------|--------|----------|
| 01-04-2023 to 31-03-2024 | 5 | 1 | 2 | 4 | 1 |

MEMBERS (AS ON STATUS 31.03.2024)

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 31.03.2024 are given below:

| Hotel | Restaurant | Associate | Total |
|-------|------------|-----------|-------|
| 479 | 431 | 72 | 982 |

List of Members who joined the association during the financial year ended 31.03.2024 are attached as **"Annexure I"**.

STAFF

We are pleased to report that the Secretariat of our association has maintained its high standards of efficiency and diligence throughout the year. Under the guidance of our esteemed office bearers, the Secretariat staff, led by the Assistant Secretary General, has consistently demonstrated professionalism and commitment in executing their responsibilities.

BANKER

Your Association thanks its bankers, Bank of India, Jawaharlal Nehru Road Branch Kolkata and ICICI Bank, Ganesh Chandra Avenue Branch Kolkata for their 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:

a. In the preparation of Annual Accounts, the

applicable accounting standards have been followed along with proper explanation related to material departures;

b. 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, 2024;

c. 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;

d. That they have prepared the annual accounts on a going concern basis;

e. 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; Director, Department of Tourism, Government of West Bengal and from the other State Government Departments, such as Finance, Excise, Home, 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



Pranav Singh
Honorary Secretary

Place: Kolkata
Dated: August 13, 2024

ANNEXURE-I

List of Hotel Members who joined the Association from 01.04.2023 to 31.03.2024

| Sl. No. | Membership No. | Name of Establishment | City | State |
|---------|----------------|---------------------------------------|-------------------|-------------------|
| 1 | H-633 | Pandu Pokhar Eco Adventure Resort | Ragir | Bihar |
| 2 | H-634 | Vesta Villa | Kolkata | West Bengal |
| 3 | H-635 | Sunhill Portico | Siliguri | West Bengal |
| 4 | H-636 | Hotel Shreesh | Port Blair | A & N Islands |
| 5 | H-637 | Deepti Court Yard | Rourkela | Odisha |
| 6 | H-638 | K.F.A. Boutique Hotel | Tezpur | Assam |
| 7 | H-639 | The Lalit Great Eastern Hotel Kolkata | Kolkata | West Bengal |
| 8 | H-640 | Hotel Hans Regency | Bokaro Steel City | Jharkhand |
| 9 | H-641 | Hotel KLB Grand | Raiganj | West Bengal |
| 10 | H-642 | Hotel Heritage | Kolkata | West Bengal |
| 11 | H-643 | Courtyard By Marriott Shillong | Shillong | Meghalaya |
| 12 | H-644 | Shubh Guest House | Howrah | West Bengal |
| 13 | H-645 | Orbit Silchar | Silchar | Assam |
| 14 | H-646 | Sun City Resort Mandarmani | Mandarmoni | West Bengal |
| 15 | H-647 | Luxury Hotels And Resorts | Hooghly | West Bengal |
| 16 | H-648 | Cygnett Inn Trendz | Itanagar | Arunachal Pradesh |
| 17 | H-649 | Silk Inn | Malda | West Bengal |
| 18 | H-650 | Morvee Hotel | Kolkata | West Bengal |
| 19 | H-651 | Hotel Kalinga | Bhubaneswar | Odisha |
| 20 | H-652 | Hotel Saket | Howrah | West Bengal |
| 21 | H-653 | Hiland Inn | Kolkata | West Bengal |
| 22 | H-654 | Mayfair Spring Valley Resort | Guwahati | West Bengal |

List of Hotel Members who joined the Association from 01.04.2023 to 31.03.2024

| Sl. No. | Membership No. | Name of Establishment | City | State |
|---------|----------------|-----------------------------|------------|-------------|
| 23 | H-655 | Hotel Aamar Digha | New Digha | West Bengal |
| 24 | H-656 | Hotel Jaypee Inn | Howrah | West Bengal |
| 25 | H-657 | The Inn | Kolkata | West Bengal |
| 26 | H-658 | Mastiff Hotel, Dhanbad | Dhanbad | Jharkhand |
| 27 | H-659 | Iqra Explore Hills | Darjeeling | West Bengal |
| 28 | H-660 | Borail View Regency | Silchar | Assam |
| 29 | H-661 | NK7 | Kolkata | West Bengal |
| 30 | H-662 | Hotel Sheldon International | Kolkata | West Bengal |
| 31 | H-663 | Kyd Guest House | Kolkata | West Bengal |
| 32 | H-664 | Hotel Sheela Tower Pvt Ltd | Sambalpur | Odisha |
| 33 | H-665 | Hotel Saffron Crest | Siliguri | West Bengal |
| 34 | H-666 | Hotel G.N. Palace | Kolkata | West Bengal |
| 35 | H-668 | Hotel Dinar | Kolkata | West Bengal |
| 36 | H-669 | Mystic Mayong | Morigaon | Assam |
| 37 | H-670 | The Vaishnavi | Deoghar | Jharkhand |
| 38 | H-671 | Oracle Guest House | Debra | West Bengal |
| 39 | H-672 | Hotel Hot & Hot | Kharagpur | West Bengal |
| 40 | H-673 | Vivanta | Shillong | Meghalaya |
| 41 | H-674 | Chinmaya Inn | Bhagalpur | Bihar |
| 42 | H-675 | Urban Guest House | Kolkata | West Bengal |
| 43 | H-676 | Taj Taal Kutir Kolkata | Kolkata | West Bengal |
| 44 | H-677 | Hotel Broadway [Annex] | Darjeeling | West Bengal |

List of Restaurant Members who joined the Association from 01.04.2023 to 31.03.2024

| Sl. No. | Membership No. | Name of Establishment | City | State |
|---------|----------------|--------------------------------|----------|-------------|
| 1 | R-396 | Urban Kitchen & Bar | Kolkata | West Bengal |
| 2 | R-416 | Darao Pathik-Bor | Kolkata | West Bengal |
| 3 | R-417 | Hookafe | Kolkata | West Bengal |
| 4 | R-418 | The Canisters' | Kolkata | West Bengal |
| 5 | R-419 | Aminia Restaurant | Kolaghat | West Bengal |
| 6 | R-420 | Karims Restaurant | Kolkata | West Bengal |
| 7 | R-421 | Aami Bangali | Kolkata | West Bengal |
| 8 | R-422 | Conveyor | Asansol | West Bengal |
| 9 | R-423 | Oh My Grill | Kolkata | West Bengal |
| 10 | R-424 | Laddoo Gopal | Siliguri | West Bengal |
| 11 | R-425 | Preach | Kolkata | West Bengal |
| 12 | R-426 | Coffee Xo | Kolkata | West Bengal |
| 13 | R-427 | Raasta | Kolkata | West Bengal |
| 14 | R-428 | Banana Leaf @ Komala Vilas | Kolkata | West Bengal |
| 15 | R-429 | Sankalp | Kolkata | West Bengal |
| 16 | R-430 | Dosa Coffee | Kolkata | West Bengal |
| 17 | R-431 | Alina Resort | Patna | Bihar |
| 18 | R-432 | Spectra | Shillong | Meghalaya |
| 19 | R-433 | Hakka Please! | Hooghly | West Bengal |
| 20 | R-434 | Dosa Coffee-Forum Rangoli Mall | Howrah | West Bengal |
| 21 | R-436 | Dosa Coffee | Kolkata | West Bengal |
| 22 | R-437 | Jorasanko | Kolkata | West Bengal |
| 23 | R-438 | Gokul Fresh | Siliguri | West Bengal |
| 24 | R-439 | Chilis-City Centre Salt Lake | Kolkata | West Bengal |
| 25 | R-440 | August 19 | Siliguri | West Bengal |
| 26 | R-441 | Urban Palate | Siliguri | West Bengal |
| 27 | R-442 | Café Blob | Kolkata | West Bengal |
| 28 | R-443 | The Kitchen | Kolkata | West Bengal |
| 29 | R-444 | The Empty Head | Kolkata | West Bengal |
| 30 | R-445 | K.G.F | Kolkata | West Bengal |
| 31 | R-446 | Bhumi | Raiganj | West Bengal |

List of Restaurant Members who joined the Association from 01.04.2023 to 31.03.2024

| Sl. No. | Membership No. | Name of Establishwment | City | State |
|---------|----------------|------------------------------|-------------|-------------|
| 32 | R-447 | The Bhoj Company | Kolkata | West Bengal |
| 33 | R-448 | Rockefeller Bar & Restaurant | Gangtok | Sikkim |
| 34 | R-449 | Flavours | Bhubaneswar | Odisha |
| 35 | R-450 | Dalhousie Square | Kolkata | West Bengal |
| 36 | R-451 | The Orient [Newtown] | Kolkata | West Bengal |
| 37 | R-452 | The Ladle | Kolkata | West Bengal |
| 38 | R-453 | China White's | Kolkata | West Bengal |
| 39 | R-454 | Bhikharam Chandmal | Howrah | West Bengal |
| 40 | R-455 | The Hub | Bhubaneswar | Odisha |
| 41 | R-456 | Noir Glass House | Kolkata | West Bengal |
| 42 | R-457 | Ballu Da Dhaba | Kolkata | West Bengal |
| 43 | R-458 | Food Junction | Bhubaneswar | Odisha |
| 44 | R-459 | Deeya Bati | Kolkata | West Bengal |
| 45 | R-460 | New Anam Restaurant | Kolkata | West Bengal |
| 46 | R-461 | Drive In Snack Bar | Kolkata | West Bengal |
| 47 | R-462 | Felecity | Kolkata | West Bengal |
| 48 | R-463 | Flavours | Kolkata | West Bengal |
| 49 | R-464 | At Litti King | Kolkata | West Bengal |
| 50 | R-465 | Antara | Purulia | West Bengal |
| 51 | R-466 | The Bridge | Deoghar | Jharkhand |
| 52 | R-467 | Five Spices | Howrah | West Bengal |
| 53 | R-468 | Bowlers Den | Kolkata | West Bengal |
| 54 | R-469 | Beach Café | Kolkata | West Bengal |
| 55 | R-470 | Lord of The Drinks | Kolkata | West Bengal |
| 56 | R-471 | Koshe Kosha | Kolkata | West Bengal |
| 57 | R-472 | Koshe Kosha | Kolkata | West Bengal |
| 58 | R-473 | Kimli | Kolkata | West Bengal |
| 59 | R-474 | Krishnas Mishti Café | Kolkata | West Bengal |
| 60 | R-475 | Chai Break | Kolkata | West Bengal |
| 61 | R-476 | Bhikharam Chandmal | Kolkata | West Bengal |
| 62 | R-477 | Space Bar & Kitchen | Kolkata | West Bengal |

List of Associate Members who joined the Association from 01.04.2023 to 31.03.2024

| Sl. No. | Membership No. | Name of Establishment | City | State |
|---------|----------------|---|----------|-------------|
| 1 | A-179 | Kozynap | Kolkata | West Bengal |
| 2 | A-180 | Global Eventours | Kolkata | West Bengal |
| 3 | A-181 | Krishna Sweets | Guwahati | Assam |
| 4 | A-182 | Mohit Pastry | Guwahati | Assam |
| 5 | A-183 | Essen and Trinken Ventures | Kolkata | West Bengal |
| 6 | A-184 | Janisha Saikia Saha Pvt Ltd | Kolkata | West Bengal |
| 7 | A-185 | We Shuddhi Purify Your Life | Kolkata | West Bengal |
| 8 | A-186 | Suchi U Agarwal Design Studio | Kolkata | West Bengal |
| 9 | A-187 | Rebel Foods Pvt Ltd | Kolkata | West Bengal |
| 10 | A-188 | Ritz Minerals & Mining Pvt Ltd | Purulia | West Bengal |
| 11 | A-189 | Kritagya Dynmic Pvt Ltd | Kolkata | West Bengal |
| 12 | A-190 | Dotpe Private Limited | Kolkata | West Bengal |
| 13 | A-191 | A.J. Trading Co | Kolkata | West Bengal |
| 14 | A-192 | Rajami Retail Pvt Ltd | Kolkata | West Bengal |
| 15 | A-193 | Sureklean Enterprises | Howrah | West Bengal |
| 16 | A-194 | Infrastructure and Institution Facility Management Services | Kolkata | West Bengal |
| 17 | A-195 | NIPS Hotel Management | Kolkata | West Bengal |
| 18 | A-196 | Designer Electricals | Kolkata | West Bengal |

ANNEXURE-II

FORM No. MGT-9
EXTRACT OF THE ANNUAL RETURN
As on the financial year ended on March 31, 2024

{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, 18th Floor, 46C, Chowringhee Road, Kolkata - 700071, Tel: 033-4003-5993 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



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 in the region





PROXY

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

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 63rd Annual General Meeting of the Association to be held on Thursday the September 26, 2024 at 02:30 pm The Park, 17, Park Street, Kolkata - 700016.

As witness my hand this _____ day of _____ 2024

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



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of M/s Hotel & Restaurant Association of Eastern India , 'the Company' which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory

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 Company as at March 31, 2024.
- (ii) In the case of the statement of profit and loss, of the profit 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 Company 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 thereunder, 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.

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 financial statements that give a true and fair view of the financial position, financial performance of the Company 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 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 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company'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.

Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks and that performed by the respective auditors of the companies incorporated in India whose financial statements have been audited under the Act, we report that the company have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but the same was not operated throughout the year.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We have 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 Company'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 Company 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 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in 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:

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;

- (a) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (b) The Balance Sheet and Profit & Loss Account dealt with by this Report are in agreement with the books of account;
- (c) In our opinion, the Balance Sheet and Profit & Loss Account comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (d) On the basis of written representations received from the directors as on March 31, 2024 and 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 sub-section (2) of Section 164 of the Act;
- (e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, not applicable to the Company in terms of notification G. S. R. 583E dated 13.06.2017 issued by MCA and hence not commented upon.
- (f) 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 Company does not have any pending litigations as at March 31, 2024 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 during the period ended March 31, 2024.

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

SD

Place: Kolkata
Date: 12/08/2024

Akshay Agrawal
Partner
Membership No.: 069246
UDIN: 24069246BKHHZ9375

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Balance Sheet as at March 31, 2024

| Particulars | Schedule | (₹ in Hundred) | |
|--|----------|-------------------------|----------------|
| | | As at March 31, 2024 | March 31, 2023 |
| I. SOURCES OF FUNDS | | | |
| Funds | 2 | | |
| (a) Capital Fund | | 224,093 | 224,777 |
| (b) Building Fund | | (20,872) | (18,821) |
| (c) Legal Fund | | 35 | - |
| | | 203,256 | 205,956 |
| Current Liabilities | | | |
| (a) Trade Payables | 3 | 4,410 | 3,112 |
| (b) Other Current Liabilities | 4 | 8,060 | 11,232 |
| | | 12,470 | 14,344 |
| TOTAL | | 215,726 | 220,300 |
| II. APPLICATION OF FUNDS | | | |
| Non-Current Assets | | | |
| (a) Property, Plant & Equipments | | | |
| Depreciable Assets | 5 | 185,297 | 194,466 |
| Capital Work in Progress | | 1,680 | - |
| (b) Non-Current Investments | 6 | 3,521 | 3,273 |
| (c) Security Deposit | 7 | 68 | 68 |
| | | 190,566 | 197,806 |
| Current Assets | | | |
| (a) Trade Receivables | 8 | 7,016 | 7,172 |
| (b) Cash and Cash Equivalents | 9 | 5,471 | 3,898 |
| (c) Other Current Assets | 10 | 12,673 | 11,423 |
| | | 25,160 | 22,494 |
| TOTAL | | 215,726 | 220,300 |
| Significant Accounting Policies and Notes on Financial Statements | 1 to 17 | | |

As per our report attached

For and on behalf of the Managing Committee

For ARVG & Co.

Chartered Accountants

Firm Registration No.: 328294E

Mohammed Azhar

DIN- 00548681

Mr. Amardeep Singh

DIN- 00107756

Mr. Ashoke Singh

DIN- 00774973

Mr. Deepak Kapoor

DIN- 00482698

SD

Mr Harbans Singh Bagga

DIN- 00518262

Mr. Kuunal Malhotra

DIN- 00192582

Akshay Agarwal

Partner

Membership No.: 069246

Dated: 12/08/2024

UDIN: 24069246BKHHCZ9375

Mr. Nitin S Kothari

DIN- 00714653

Mr. Pranav Singh

DIN- 001896933

Mr. Rahul Agarwal

DIN- 00714653

Mr. Souvik Raha

DIN- 00722736

Mr. Sudesh Poddar

DIN- 00560120

Mr. Sumeet Singh Kalsi

DIN- 00492505

Mr. Tejindar Singh Walia

DIN- 01299186

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Income & Expenditure Account for the year ended March 31,2024

| Particulars | Schedule | (₹ in Hundred) | |
|--|----------|--------------------|-----------------|
| | | For the year ended | |
| | | March 31, 2024 | March 31, 2023 |
| INCOME | | | |
| (a) Direct Income | 11 | 56,695 | 46,995 |
| (b) Other Income | 12 | 2,211 | 4,458 |
| Total Income | | 58,906 | 51,453 |
| EXPENDITURE | | | |
| (a) Employee Benefit Expense | 13 | 28,343 | 21,738 |
| (b) Depreciation | 5 | 12,127 | 10,196 |
| (c) Other Expenses | 14 | 21,170 | 54,886 |
| Total Expenses | | 61,640 | 86,821 |
| Excess of Income over Expenditure | | (2,734) | (35,368) |
| Net Surplus/(Deficit) transferred to : | | | |
| <i>Land & Building Fund (75%)</i> | | (2,051) | (26,526) |
| <i>Capital Fund (25%)</i> | | (683) | (8,842) |

Significant Accounting Policies and
Notes on Financial Statements

1 to 17

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: 12/08/2024

UDIN: 24069246BKHHCZ9375

Mohammed Azhar
DIN- 00548681

Mr. Amardeep Singh
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Mr. Ashoke Singh
DIN- 00774973

Mr. Deepak Kapoor
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Mr Harbans Singh Bagga
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Mr. Rahul Agarwal
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Mr. Souvik Raha
DIN- 00722736

Mr. Sudesh Poddar
DIN- 00560120

Mr. Sumeet Singh Kals
DIN- 00492505

Mr. Tejindar Singh Walia
DIN- 01299186

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Financial statements as at March 31, 2024

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) Property, Plant & Equipments

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 Financial statements as at March 31, 2024

(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 Financial Statements as at March 31, 2024

| | (₹ in Hundred) | |
|--|-----------------|-----------------|
| | As at | |
| | March 31, 2024 | March 31, 2023 |
| Schedule - 2 | | |
| FUNDS | | |
| (a) Capital Fund | | |
| Opening Balance | 224,777 | 233,619 |
| Add/Less : Excess of Income over Expenditure (25%) | (684) | (8,842) |
| Closing balance | 224,093 | 224,777 |
| (b) Building Fund | | |
| Opening Balance | (18,821) | 7,705 |
| Add/Less : Excess of Income over Expenditure (75%) | (2,051) | (26,526) |
| Closing balance | (20,872) | (18,821) |
| (c) Legal Fund | | |
| Opening Balance | - | 32,372 |
| Add : Contribution from Members | 11,339 | 9,399 |
| Less : Legal Expenses Incurred | 11,304 | 41,771 |
| Closing balance | 35 | - |
| Total (a+b+c) | 203,256 | 205,956 |
| Schedule - 3 | | |
| TRADE PAYABLES | | |
| (i) Sundry Creditors | 4,410 | 3,112 |
| | 4,410 | 3,112 |
| Schedule - 4 | | |
| OTHER CURRENT LIABILITIES | | |
| (i) Advances from Customers | 5,492 | 4,623 |
| (ii) Salary Payable | 2,056 | 2,159 |
| (iii) Audit Fees Payable | 250 | 250 |
| (iv) Credit Card | 175 | - |
| (v) TDS Payable | 87 | - |
| (vi) GST Payable (Net) | - | 4,201 |
| | 8,060 | 11,232 |

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Financial Statements as at March 31, 2024

Schedule - 5 Property, Plant & Equipments

| Depreciable Assets | | Gross Block | | | | Depreciation | | | | Net Block | |
|--------------------|-------------------------|---------------------|--------------------------------|--------------------------------------|---------------------|---------------------|-----------------|-----------------------------------|---------------------|---------------------|---------------------|
| | | As on 01/04/2023 | Addition during the year | Written Off during the year | As on 31/03/2024 | As on 01/04/2023 | For the year | Written Off during the year | As on 31/03/2024 | As on 31/03/2024 | As on 31/03/2023 |
| 1 | Building | 182,870 | 2,926 | - | 185,796 | 17,378 | 8,093 | - | 25,472 | 160,324 | 165,492 |
| 2 | Air Conditioner | 2,768 | - | 262 | 2,506 | 2,586 | 36 | 249 | 2,373 | 133 | 182 |
| 3 | Aqua Guard | 182 | - | - | 182 | 159 | 6 | - | 165 | 17 | 23 |
| 4 | Canon Photocopy Machine | 705 | - | - | 705 | 668 | 1 | - | 670 | 35 | 37 |
| 5 | Computer | 4,058 | - | 61 | 3,997 | 2,947 | 650 | 58 | 3,539 | 459 | 1,112 |
| 6 | Furniture & Fixture | 18,943 | - | 1,023 | 17,919 | 10,682 | 2,227 | 972 | 11,937 | 5,982 | 8,260 |
| 7 | Office Premises | 38,850 | - | - | 38,850 | 19,995 | 911 | - | 20,906 | 17,944 | 18,855 |
| 8 | Refrigerator | 165 | - | 76 | 89 | 74 | 4 | 72 | 6 | 83 | 91 |
| 9 | EPABX System | 143 | - | - | 143 | 136 | - | - | 136 | 7 | 7 |
| 10 | Electrical Fittings | 509 | 40 | - | 549 | 483 | 4 | - | 488 | 62 | 26 |
| 11 | Office Equipments | 1,234 | 64 | - | 1,298 | 880 | 189 | - | 1,069 | 229 | 355 |
| 12 | Intangible Assets | 50 | - | - | 50 | 22 | 6 | - | 27 | 23 | 28 |
| Total | | 250,478 | 3,029 | 1,422 | 252,084 | 56,011 | 12,127 | 1,351 | 66,787 | 185,297 | 194,466 |
| F.Y. 2022-23 | | 248,353 | 2,125 | - | 250,478 | 45,815 | 10,196 | - | 56,011 | 194,466 | 202,538 |

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Financial Statements as at March 31, 2024

(₹ in Hundred)

As at

March 31, 2024 March 31, 2023

Schedule - 6

NON CURRENT INVESTMENTS

(i) Investments in Mutual Fund

UTI Mutual Funds(at cost) [F.Y. 23-24: 25023.44 units]
[F.Y. 22-23: 23995.51units]

| | |
|--------------|--------------|
| 3,521 | - |
| - | 3,273 |
| 3,521 | 3,273 |

Schedule - 7

SECURITY DEPOSIT

(i) Everest House

| | |
|-----------|-----------|
| 68 | 68 |
| 68 | 68 |

Schedule - 8

TRADE RECEIVABLES

(i) Subscription & other receivables

| | |
|--------------|--------------|
| 7,016 | 7,172 |
| 7,016 | 7,172 |

Schedule - 9

CASH & CASH EQUIVALENTS

(i) Cash in Hand (As Certified by management)

39 116

(ii) Cash at Bank

ICICI Bank

2,837 906

Bank Of India

2,594 2,877

| | |
|--------------|--------------|
| 5,470 | 3,898 |
|--------------|--------------|

Schedule - 10

OTHER CURRENT ASSETS

(i) Fixed Deposits

ICICI Bank

5,000 -

Bank Of India

5,000 -

(ii) Balance with Revenue Authorities

1,824 10,574

(iii) Sinking Fund with Martin Burn

849 849

| | |
|---------------|---------------|
| 12,673 | 11,423 |
|---------------|---------------|

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Financial statements For the year ended March, 2024

(₹ in Hundred)

For the year ended

March 31, 2024 March 31, 2023

Schedule - 11

DIRECT INCOME

| | | |
|------------------------------------|---------------|---------------|
| (i) Annual membership subscription | 56,695 | 46,995 |
| | 56,695 | 46,995 |

Schedule - 12

OTHER INCOME

| | | |
|-----------------------------------|--------------|--------------|
| (i) Entrance Fees | 1,450 | 81 |
| (ii) UTI Dividend | 274 | 238 |
| (iii) Receipts from Advertisement | 200 | 406 |
| (iv) Interest on Fixed Deposits | 129 | 2,557 |
| (v) Duplicate Membership Card | 85 | 87 |
| (vi) Miscellaneous Receipts | 73 | 484 |
| (vii) Interest on ITR Refund | - | 12 |
| (viii) Sponsorship | - | 593 |
| | 2,211 | 4,458 |

Schedule - 13

EMPLOYEE BENEFIT EXPENSES

| | | |
|------------------------|---------------|---------------|
| (i) Salary | 22,063 | 19,260 |
| (ii) Bonus (Ex-gratia) | 3,872 | 1,644 |
| (iii) Leave salary | 647 | 586 |
| (iv) Medical allowance | 259 | 248 |
| (v) Sales Incentive | 1,502 | - |
| | 28,343 | 21,738 |

Schedule - 14

OTHER EXPENSES

| | | |
|--|---------------|---------------|
| (i) Travelling & Conveyance (including Out of Pocket Expenses) | 958 | 6,953 |
| (ii) Meeting Expenses | 5,190 | 6,756 |
| (iii) Printing & Stationary | 5,162 | 5,100 |
| (iv) Retainership Fees | 982 | 2,931 |
| (v) Office Maintenance | 1,957 | 1,831 |
| (vi) Renovation Expenses | - | 5,860 |
| (vii) Professional Fees | 1,076 | 398 |
| (viii) Postage | 783 | 822 |
| (ix) Electricity Charges | 579 | 594 |
| (x) Property Tax | 469 | 421 |
| (xi) FHRAI Subscription Charges | 444 | 411 |
| (xii) Telephone Charges | 418 | 278 |
| (xiii) General Charges | 411 | 133 |
| (xiv) Insurance Expenses | 365 | 302 |
| (xv) Editorial charges | 300 | - |
| (xvi) Audit fees | 250 | 250 |
| (xvii) Website Development Charges | 335 | 330 |
| | 19,679 | 33,368 |

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Financial statements For the year ended March, 2024

| | (₹ in Hundred) | |
|--|--------------------|----------------|
| | For the year ended | |
| | March 31,2024 | March 31, 2023 |
| <i>Brought Forward</i> | 19,679 | 33,368 |
| (xviii) Filing fees | 496 | 231 |
| (xix) Other Expenses | 298 | 53 |
| (xx) Computer maintenance | 191 | 195 |
| (xxi) Interest & Other Charges | 152 | 51 |
| (xxii) Asset/ Liabilities written off | 144 | 32 |
| (xxiii) License Fees | 87 | 43 |
| (xxiv) GST Expenses | 82 | 25 |
| (xxv) Roc fees | 26 | 100 |
| (xxvi) Bank charges | 15 | 103 |
| (xxvii) Legal Expenses (Over the above legal fund) | - | 20,559 |
| (xxviii) Ineligible GST Input | - | 127 |
| | 21,170 | 54,886 |

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 20,04,321/- inclusive of 6,18,840 & 4,43,986 for F.Y. 2023-24 & F.Y. 2022-23 (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

Schedules Annexed to and forming part of the Financial Statements as at March 31, 2024

Schedule 16

Additional Regulatory Information required by Schedule III

(i) Transactions with Struck off Companies

The Company has not entered into any transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(ii) Title deeds of immovable properties held in name of the company

The title deed of immovable properties are in the name of company. However, property situated at Martinburn Business Park, Building Plot, No. BP-3, Sector-V registration formalities have not been completed.

(iii) Details of Benami Property held

There are no Benami properties held by the company.

(iv) Security of current assets against borrowings

The Company does not have any borrowings from Banks or Financial Institutions on the basis of security of current assets.

(v) Wilful defaulter

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

(vi) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are pending to be registered with the Registrar of Companies beyond the statutory period.

(vii) Compliance with number of layers of companies

There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(viii) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(ix) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(x) Undisclosed income

The company does not have any income during the current or previous year in the tax assessments under the Income Tax Act 1961.

(xi) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(xii) Loans or Advances to promoters, directors, KMPs and other related parties

The Company has not granted loans or advances in the nature of loans to related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

(xiii) In the opinion of the Board, current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

HOTEL & RESTAURANT ASSOCIATION OF EASTERN INDIA

Schedules Annexed to and forming part of the Financial Statements as at March 31, 2024

Schedule 17

FINANCIAL RATIOS

The ratios for the years ended March 31, 2024 and March 31, 2023 are as follows:

| Particulars | Numerator | Denominator | March 31, 2024 | March 31, 2023 | Variance | Reason |
|-----------------------------------|---|------------------------------|----------------|----------------|----------|---|
| Current Ratio | Current Assets | Current Liabilities | 2.02 | 1.57 | 1.24 | Due to decrease in Current Liabilities |
| Debt – Equity Ratio | Total Debt (represents lease liabilities) | Shareholder's Equity | - | - | - | NA |
| Debt Service Coverage Ratio | Earnings available for debt service | Debt Service | - | - | - | NA |
| Return on Equity (ROE) | Net Profits after taxes | Average Shareholder's Equity | - | - | - | NA |
| Inventory Turnover Ratio | Sales | Average Inventory | - | - | - | NA |
| Trade receivables turnover ratio | Revenue | Average Trade Receivable | 7.99 | 7.37 | 7.07 | Due to increase in Revenue |
| Trade payables turnover ratio | Purchases of services and other expenses | Average Trade Payables | - | - | - | NA |
| Net capital turnover ratio | Revenue | Average Working Capital | 5.44 | 1.35 | 0.75 | Primarily on account of significant increase in average working capital |
| Net profit ratio | Net Profit | Revenue | -0.05 | -0.69 | -13.81 | Due to decrease in other expenses |
| Return on capital employed (ROCE) | Earning before interest and taxes | Capital Employed | - | - | - | NA |
| Return on Investment(ROI) | | | | | | |
| - Unquoted | Income generated from investments | weighted average investments | - | - | - | NA |
| - Quoted | Income generated from investments | weighted average investments | - | - | - | NA |

Notes





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