

TARRIF CINE & FINANCE LTD

THIRTIETH ANNUAL REPORT 2014-2015

TARRIF CINE & FINANCE LTD

DIRECTORS

SHRI BALKRISHNA BINANI

SHRI YESHWANT JAIN

SHRI SANJAY MUNDHRA

SHRI NAVRATAN DAMANI

SHRI HARISH V. SHENVI.

SHRI RAJENDRA CHOWDHRY

SMT SARLADEVI N.DAMANI.

AUDITORS

M/s. K.K.KHADARIA & CO.,
Chartered Accountants,
401-A, Pearl Arcade,
Opp. P. K. Jewellers,
Off J.P. Road,
Andheri - (W),
MUMBAI 400 058.

BANKERS

CENTRAL BANK OF INDIA
KOTAK MAHINDRA BANK

REGISTERED OFFICE

BINANI BHAVAN
28/30 ANANT WADI,
BHULESHWAR,
MUMBAI – 400 002.

TARRIF CINE & FINANCE LIMITED

CIN: U65990MH1985PLC035268

Registered Office:- 28/30, Anant Wadi Bhuleshwar, Mumbai - 400002. Tel No. 22014001, Fax: 22014003. Email id :- tarrifcinefin@yahoo.com, SEBI CODE NO. 512221

NOTICE

NOTICE is hereby given that the Annual general meeting of the members of TARRIF CINE & FINANCE LIMITED will be held on Tuesday, 29th September 2015 at 4.00 P.M. at the registered office of the company situated at Binani Bhawan, Ground Floor, 28/30, Anant Wadi, Bhuleshwar, Mumbai-400002 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015 together with the Reports of the Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Navratan Bhairuratan Damani (DIN 00057401) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rajendra Kumar Nandkishore Choudhary (DIN 03060168) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the Companies (Audit & Auditors) Rules, 2014 framed there under, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), pursuant to the resolution passed by the members at the AGM held on September 29, 2014 the appointment of M/s. K K Khadaria & Co, Chartered Accountants (ICAI Firm Registration No. 105013W), as the Statutory Auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2019 be and is hereby ratified and that the board of directors be and is hereby authorised to fix the remuneration plus service tax, out-of pocket travelling and living expenses, etc., payable to them for the financial year ending March 31, 2016 as may be mutually agreed between the auditors and Board of Directors."

SPECIAL BUSINESS:

5. **Appointment of Mr. Yashwant Rajmal Jain (DIN: 01158820) as an Independent Director of the Company.**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Yashwant Rajmal Jain (DIN: 01158820), be and hereby re-designated as an Independent Director of the Company by the Board of Directors with effect from 29th September 2015, in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and in respect of whom the Company has received notice in writing from a member proposing his candidature for office of Director, be and hereby appointed as a Non-executive Independent Director of the Company and to hold office for a term up to 28.09.2020 pursuant to Section 149, 152, 160 and other applicable provisions if any, of the Companies Act, 2013 and the Rules thereunder, who shall not be liable to retire by rotation at the Annual General Meeting."

6. **Appointment of Mr. Sanjay Gopallal Mundra (DIN: 01205282) as an Independent Director of the Company.**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Sanjay Gopallal Mundra (DIN: 01205282), be and hereby re-designated as an Independent Director of the Company by the Board of Directors with effect from 29th September 2015, in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and in respect of whom the Company has received notice in writing from a member proposing his candidature for office of Director, be and hereby appointed as a Non-executive Independent Director of the Company and to hold office for a term up to 28.09.2020 pursuant to Section 149, 152, 160 and other applicable provisions if any, of the Companies Act, 2013 and the Rules thereunder, who shall not be liable to retire by rotation at the Annual General Meeting."

7. **Appointment of Mrs. Sarladevi Navratan Damani (DIN: 00909888) as a Director of the Company.**

"RESOLVED THAT, Mrs. Sarladevi Navratan Damani (DIN: 00909888), who was appointed as an Additional Woman Director with effect from March 31, 2015 on the Board of the Company in terms of Section 149(1) and 161 of the Companies Act, 2013 to hold the office up to the date of next Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a director, be and is hereby appointed as a director of the Company.

Place: Mumbai
Date: May 14, 2015
CIN: U65990MH1985PLC035268
E-mail: tarrificinefin@yahoo.com
Reg. Office: Binani Bhawan, Ground Floor
28/30, Anant Wadi, Bhuleshwar,
Mumbai-400002.

By order of the Board of Directors



Balkrishna Binani
DIN: 00175080
Chairman

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
6. The Company has notified closure of Register of Members and Share Transfer Books from September 27, 2015 to September 29, 2015 (both days inclusive).
7. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. Accordingly the Notice of Annual General Meeting shall be circulated in electronic Form to those shareholders who have registered their e-mail id with RTA.
8. Members/Proxies/authorised representatives are requested to bring their attendance slip along with their copy of annual report at the meeting.

Place: Mumbai
Date: May 14, 2015
CIN: U65990MH1985PLC035268
E-mail: tarrificinefin@yahoo.com
Reg. Office: Binani Bhawan, Ground Floor
28/30, Anant Wadi, Bhuleshwar,
Mumbai- 400002.

By order of the Board of Directors



Balkrishna Binani
DIN: 00175080
Chairman

TARRIF CINE & FINANCE LIMITED

CIN: U65990MH1985PLC035268

Registered Office:- 28/30, Anant Wadi Bhuleshwar, Mumbai - 400002. Tel No. 22014001, Fax: 22014003. Email id :- tarrifcinefin@yahoo.com, SEBI CODE NO. 512221

EXPLANATORY STATEMENT

(Pursuant to section 102 (1) of the companies Act, 2013)

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

Item No. 5:

The Board of Directors has proposed to re-designate Mr. Yashwant Rajmal Jain as an Independent Director of the Company w.e.f. 29.09.2015 pursuant to section 149 of the Companies Act, 2013 and Articles of Association of the Company.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Yashwant Rajmal Jain for the office of Independent Director, under the provisions of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, that came into effect from April 1, 2014, every public company meeting the criteria specified under section 177 of Companies Act, 2013 is required to have at least one-third of the total number of directors as independent director. Such Independent Director shall be appointed for not more than two terms of five years each and shall not liable to retire by rotation.

Thus it is proposed to re-designate Mr. Yashwant Rajmal Jain for a term up to 28.09.2020.

Mr. Yashwant Rajmal Jain, non-executive director of the company, has given a declaration to the board that he meets the criteria of independence as per section 149(6) of the Act.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members for the terms stated above.

Brief Particulars of Director is given here under:

| Sr. No | Particular | Details |
|--------|---|---|
| 1 | Name of Director | Mr. Yashwant Rajmal Jain |
| 2 | DIN | 01158820 |
| 3 | Date of re-designation | 29.09.2015 |
| 4 | No of Shares Held of Company as on 31.03.2015 | 400 |
| 5 | Directorship in other Company | 1.Mulchand Chemex Works Private Limited |
| 6 | Chairman/Member of Committees of Companies | Chairman of Audit Committee & Nomination and Remuneration Committee of Tarrif Cine And Finance Limited. |

| | | |
|---|-----------------------|----------------------|
| 7 | Inter-Se Relationship | None |
| 8 | Functional Area | Independent Director |

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

Except Mr. Yashwant Rajmal Jain none of the other directors are concerned or interested in the resolution.

Item No. 6:

The Board of Directors has proposed to re-designate Mr. Sanjay Gopallal Mundra as an Independent Director of the Company w.e.f. 29.09.2015 pursuant to section 149 of the Companies Act, 2013 and Articles of Association of the Company.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Sanjay Gopallal Mundra for the office of Independent Director, under the provisions of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, that came into effect from April 1, 2014, every public company meeting the criteria specified under section 177 of Companies Act, 2013 is required to have at least one-third of the total number of directors as independent director. Such Independent Director shall be appointed for not more than two terms of five years each and shall not liable to retire by rotation.

Thus it is proposed to re-designate Mr. Sanjay Gopallal Mundra for a term up to 28.09.2020.

Mr. Sanjay Gopallal Mundra, non-executive director of the company, has given a declaration to the board that he meets the criteria of independence as per section 149(6) of the Act.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members for the terms stated above.

Brief Particulars of Director is given here under:

| Sr. No | Particular | Details |
|--------|---|---|
| 1 | Name of Director | Mr. Sanjay Gopallal Mundra |
| 2 | DIN | 01205282 |
| 3 | Date of re-designation | 29.09.2015 |
| 4 | No of Shares Held of Company as on 31.03.2015 | 400 |
| 5 | Directorship in other Company | 1. Deepjyoti Textiles Limited 2. Kuldeepak Vanijya Pvt Ltd 3. Sagar Polytex Private Limited |
| 6 | Chairman/Member of Committees of Companies | Member of Audit Committee and Nomination and Remuneration Committee of Tarrif Cine And Finance Limited. |
| 7 | Inter-Se Relationship | None |
| 8 | Functional Area | Independent Director |

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Except Mr. Sanjay Gopallal Mundra none of the other directors are concerned or interested in the resolution.

Item No. 7:

The Board of Directors had appointed Mrs. Sarladevi Navratan Damani (DIN: 00909888) as an Additional Woman Director of the Company w.e.f. 31.03.2015 pursuant to Section 149(1) and 161 of the Companies Act, 2013 and Article of Association of the Company.

Pursuant to Section 161 of the Companies Act, 2013, Mrs. Sarladevi Navratan Damani will hold office till Ensuing AGM. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Sarladevi Navratan Damani for the office of Director.

Brief Particulars of Director is given here under:

| Sr. No | Particular | Details |
|--------|---|--------------------------------|
| 1 | Name of Director | Mrs. Sarladevi Navratan Damani |
| 2 | DIN | 00909888 |
| 3 | Date of Appointment | 31.03.2015 |
| 4 | No of Shares Held of Company as on 31.03.2015 | NIL |
| 5 | Directorship in other Company | None |
| 6 | Chairman/Member of Committees of Companies | None |
| 7 | Inter-Se Relationship | None |
| 8 | Functional Area | Additional Woman Director |

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

Except Mrs. Sarladevi Navratan Damani and Mr Navratan Damani who is relative of Mrs. Sarladevi Navratan Damani none of the other directors are concerned or interested in the resolution.

Place: Mumbai
Date: May 14, 2015
CIN: U65990MH1985PLC035268
E-mail: tarrificinefin@yahoo.com
Reg. Office: Binani Bhawan, Ground Floor,
28/30, Anant Wadi, Bhuleshwar,
Mumbai-400002.

By order of the Board of Directors



Balkrishna Binani
DIN: 00175080
Chairman

DIRECTORS' REPORT

Dear Members,

We are pleased to present the Thirtieth Annual Report of the Company together with the audited statement of accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS:

| Particulars | 2014-15 | 2013-14 |
|--|-----------|-----------|
| Revenue from Operations | 128,957 | 314,765 |
| Other Income | 410,238 | 112,000 |
| Depreciation & amortization expense | Nil | Nil |
| Total Expenses | (508,047) | (419,217) |
| Profit before Tax and before Exceptional items | 31,148 | 7,548 |
| <u>Tax Expense:</u> | | |
| Current Tax | Nil | Nil |
| Deferred Tax | Nil | Nil |
| Profit After Tax | 31,148 | 7,548 |

DIVIDEND:

The Directors of your Company proposes to conserve its resources for future business expansion, hence do not recommend any dividend for the financial year 2014-2015.

WORKING:

Non- banking Finance Companies are facing stiff competition from the banks that have access to cheaper funds. The industrial environment of the country has improved and the share markets are also buoyant. Company is considering some other avenues to make the company more profitable.

TRANSFER TO RESERVES:

The Directors do not propose to transfer any amount to the reserves.

DIRECTORS:

Mr. Navratan Damani & Mr. Rajendra Kumar Nandkishore Choudhary who retires by rotation and being eligible, offers themselves for reappointment.

The Board of Directors has proposed to re-designate Mr. Yashwant Rajmal Jain and Mr. Sanjay Gopallal Mundra as an Independent Director wef 29.09.2015.

Mrs. Sarladevi Navratan Damani who was appointed as an Additional Woman Director with effect from March 31, 2015 on the Board of the Company to hold the office up to the date of next Annual General Meeting.

DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 134 (3) (c) read with 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

- i) In the preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors had prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

AUDITORS:

M/s. K. K. KHADARIA & CO., Chartered Accountants, who are the statutory auditors of the Company, hold office until the conclusion of the AGM to be held in 2019 and are eligible for re-appointment. Members of the Company at the AGM held on September 29, 2014 had approved the appointment of M/s. K. K. KHADARIA & CO., as the Statutory Auditors for a period of 5 financial years i.e. upto 31st March, 2019 As required by the provisions of the Companies Act, 2013, their appointment should be ratified by members each year at the AGM.

SECRETARIAL AUDITORS:

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

The Board of Directors had appointed Mr. Shivhari Jalan, Practicing Company Secretaries as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2014-15 and his report is annexed to this Board report.

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

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors of the Company.

The Observations given by Secretarial Auditor in his Secretarial Audit Report are self-explanatory

PARTICULARS OF EMPLOYEES:

The Company has no employee in the category specified under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment of Managerial Personnel) Rules, 2014.

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

Provision of section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to your Company since your company is not scheduled industry. During the year under review your Company neither earned nor spent any foreign exchange.

SHARE CAPITAL:

During the year under review, the Company has neither issued any class of shares nor there any buy-back of shares. Further, the Company does not have any stock option plan for employees.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The particulars of Investments have been disclosed in the financial statements. There are no Loans given and guarantees given by the Company as at 31.03.2015.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The Company has entered into transactions with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review, which were in the ordinary course of business and on arms' length basis and in accordance with the provisions of the Companies Act, 2013.

The details of the related party transactions as required under Accounting Standard-18 are set out in Notes to Accounts as Note No.20.

The Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is as per Annexure- I and is attached to this Report.

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

In terms of Section 178 of the Companies Act, 2013 the policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. This policy acts as a guideline for determining, inter-alia,

qualifications, positive attributes and independence of a Directors, matter relating to the remunerations, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and other employees.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is applicable to the Company.

The Audit Committee Consists of Following Members as at 31st March, 2015

| Sr. No | Name | Category of Membership |
|--------|--------------------------------------|------------------------|
| 1. | Yashwant Rajmal Jain | Chairman |
| 2. | Sanjay Gopallal Mundra | Member |
| 3. | Rajendra Kumar Nandkishore Choudhary | Member |

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee Consists of Following Members as at 31st March, 2015

| Sr. No | Name | Category of Membership |
|--------|--------------------------------------|------------------------|
| 1. | Yashwant Rajmal Jain | Chairman |
| 2. | Sanjay Gopallal Mundra | Member |
| 3. | Rajendra Kumar Nandkishore Choudhary | Member |

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee Consists of Following Members as at 31st March, 2015

| Sr. No | Name | Category of Membership |
|--------|--------------------------------------|------------------------|
| 1. | Rajendra Kumar Nandkishore Choudhary | Chairman |
| 2. | Sanjay Gopallal Mundra | Member |
| 3. | Yashwant Rajmal Jain | Member |

The committee has the following roles and responsibilities:

- 1) Resolve the grievances of security holders.
- 2) Monitors and reviews the performance and service standards of the Registrar and Share Transfer Agents of the Company
- 3) Provides continuous guidance to improve the service levels for investors.

ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure II and is attached to this Report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Board of Directors duly met 6 (five) times respectively on 24.05.2014, 14.08.2014, 03.09.2014, 14.11.2014, 14.02.2015, 30.03.2015.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Holding, Subsidiary, Associate and Joint Ventures.

FIXED DEPOSITS:

The Company has repaid all deposits and there were no unclaimed deposits as on 31st march 2015 within the meaning of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

RISK MANAGEMENT POLICY:

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as agreed from time to time with the Board of Directors.

VIGIL MECHANISM:

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

INTERNAL AUDIT AND COMPLIANCE:

The Company conducts its internal audit and compliance functions within the parameters of regulatory framework which is well commensurate with the size, scale and complexity of operations. The internal controls and compliance functions are installed, evolved, reviewed, and upgraded periodically.

CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility policy) Rules, 2014, provisions relating to CSR Activities are not applicable to company.

BOARD EVALUATION:

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

COST AUDITORS:

Requirements of Cost Auditors are not applicable to the Company.

CORPORATE GOVERNANCE:

Clause 49 of Listing Agreement regarding Corporate Governance does not apply to your Company.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation and acknowledge with gratitude the support and co-operation extended by the customers, vendors and bankers for their continued support and all the employees of the Company for their dedication, co-operation and support towards the operations of the Company during the year.

On behalf of the Board



BALKRISHNA BINANI
CHAIRMAN
DIN: 00175080

Place: Mumbai
Date: 14th May, 2015

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: : U65990MH1985PLC035268
 ii) Registration Date: : February 5, 1985
 iii) Name of the Company : : **TARRIF CINE & FINANCE LIMITED**
 iv) Category / Sub - Category of the Company: : Company Limited By Shares/Indian Non- Government Company
 v) Address of the Registered office and contact details: : Binani Bhawan, Ground Floor, 28/30, Anant Wadi, Bhuleshwar
 Mumbai- 400002.
 vi) Whether Listed Company (Yes / No) : Yes
 vii) Name, Address and Contact details of registrar and : Big Share Services Pvt. Ltd E-
 Transfer Agent, If any 2/3, Ansa Industrial Estate, Saki Vihar Road, Andheri (east),

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| Sr. No. | Name and Description of main products / services | % to Total Turnover of the Company |
|---------|--|------------------------------------|
| 1 | Dividend Income | 100.00 |
| | Total | 100.00 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :-

| Sr. No. | Name of the Company | Address of the Company | CIN/GLN | Holding/Subsidiary/associate | % of shares held | Applicable Section |
|---------|---------------------|------------------------|---------|------------------------------|------------------|--------------------|
| | Nil | Nil | Nil | Nil | Nil | Nil |

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

| Category-Wise Share Holding | | | | | | | | | |
|--|---|----------|---------|-------------------|---|----------|---------|-------------------|--------------------------|
| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. PROMOTER(S) | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | - | 84,407 | 84,407 | 34.45 | - | 84,407 | 84,407 | 34.45 | - |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | 58,600 | - | 58,600 | 23.92 | 58,600 | - | 58,600 | 23.92 | - |
| e) Banks / FI | - | - | - | - | - | - | - | - | - |
| f) Any other | - | - | - | - | - | - | - | - | - |
| Sub-total (A)(1) | 58,600 | 84,407 | 143,007 | 58.37 | 58,600 | 84,407 | 143,007 | 58.37 | - |
| (2) Foreign | | | | | | | | | |
| a) NRIs-Individuals | - | - | - | - | - | - | - | - | - |
| b) Other-Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks / FI | - | - | - | - | - | - | - | - | - |
| e) Any other | - | - | - | - | - | - | - | - | - |
| Sub-total (A)(2) | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter (A)=(A)(1)+(A)(2) | 58,600 | 84,407 | 143,007 | 58.37 | 58,600 | 84,407 | 143,007 | 58.37 | - |
| B. PUBLIC SHAREHOLDING | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1) | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|--|--------|---------|---------|--------|----------|---------|---------|--------|---|
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| i) Indian | - | 78,343 | 78,343 | 31.98 | - | 78,343 | 78,343 | 31.98 | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals/HUF | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 400 | 23,250 | 23,650 | 9.65 | 400.0 | 23,250 | 23,650 | 9.65 | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | - | - | - | - | - | - | - | - |
| c) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2) | 400 | 101,593 | 101,993 | 41.63 | 400.0 | 101,593 | 101,993 | 41.63 | - |
| Total Public Shareholding (B)= (B)(1)+ (B)(2) | 400 | 101,593 | 101,993 | 41.63 | 400.0 | 101,593 | 101,993 | 41.63 | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 59,000 | 186,000 | 245,000 | 100.00 | 59,000.0 | 186,000 | 245,000 | 100.00 | - |

(ii) Shareholding of Promoters

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|---------|------------------------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Ashok Sharma | 1 | 0.00 | - | 1 | 0.00 | - | - |
| 2 | Gopal Krishna Babulal Mangal | 1 | 0.00 | - | 1 | 0.00 | - | - |
| 3 | Kirtilal Ratanla Sakhala | 1 | 0.00 | - | 1 | 0.00 | - | - |
| 4 | Prahladrai Pareek | 1 | 0.00 | - | 1 | 0.00 | - | - |
| 5 | Prashant R Joshi | 1 | 0.00 | - | 1 | 0.00 | - | - |
| 6 | Seema S.N.Bhasin | 1 | 0.00 | - | 1 | 0.00 | - | - |
| 7 | Shaji Varughese | 1 | 0.00 | - | 1 | 0.00 | - | - |
| 8 | Balkrishna Binani | 5,000 | 2.04 | - | 5,000 | 2.04 | - | - |
| 9 | Balkrishna Bhawanidas Binani | 10,000 | 4.08 | - | 10,000 | 4.08 | - | - |
| 10 | Balkrishna Bhawanidas Binani | 38,400 | 15.67 | - | 38,400 | 15.67 | - | - |
| 11 | Aparna Madhur Somani | 10,000 | 4.08 | - | 10,000 | 4.08 | - | - |
| 12 | Aniruddh Balkrishna Binani | 21,000 | 8.57 | - | 21,000 | 8.57 | - | - |
| 13 | The Binani Commercial Co. Pvt. Ltd | 58,600 | 23.92 | - | 58,600 | 23.92 | - | - |
| | Total | 143,007 | 58.37 | - | 143,007 | 58.37 | - | - |

(iii). Change in Promoters' Shareholding (please specify, if there is no change) [For each of the Promoter]

| S.no. | Name of Shareholder | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------|---------------------|-----------|------------------------------|---|-------------------|---|-------------------|
| | | | | No. of Shares | % of total Shares | No. of Shares | % of total Shares |
| 1 | - | 1-Apr-14 | At the beginning of the Year | During the Financial Year ended March 31, 2015 there has been no Change in Shareholding of the Promoters. | | | |
| | | 31-Mar-15 | At the end of the Year | | | | |
| 2 | - | 1-Apr-14 | At the beginning of the Year | | | | |
| | | 31-Mar-15 | At the end of the Year | | | | |
| 3 | - | 1-Apr-14 | At the beginning of the Year | | | | |
| | | 31-Mar-15 | At the end of the Year | | | | |
| 4 | - | 1-Apr-14 | At the beginning of the Year | | | | |
| | | 31-Mar-15 | At the end of the Year | | | | |

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| S.no. | Name of Shareholder | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------|------------------------------|-----------|------------------------------|---|-------------------|---|-------------------|
| | | | | No. of Shares | % of total Shares | No. of Shares | % of total Shares |
| 1 | Pragdas Mathuradas (B) P Ltd | 1-Apr-14 | At the beginning of the Year | 58,800 | 24.00 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 58,800 | 24.00 |
| 2 | Pontiac Propeties (P) Ltd | 1-Apr-14 | At the beginning of the Year | 19,543 | 7.98 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 19,543 | 7.98 |
| 3 | Sharda Hemant Bhattar | 1-Apr-14 | At the beginning of the Year | 7,000 | 2.86 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 7,000 | 2.86 |
| 4 | Rajesh Kimar Rajratan Bagri | 1-Apr-14 | At the beginning of the Year | 8,000 | 3.27 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 8,000 | 3.27 |
| 5 | Sajjan Mitand Poddar | 1-Apr-14 | At the beginning of the Year | 600 | 0.24 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 600 | 0.24 |
| 6 | Pramod Harlalka | 1-Apr-14 | At the beginning of the Year | 300 | 0.12 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 300 | 0.12 |
| 7 | Ashok M Pandya | 1-Apr-14 | At the beginning of the Year | 250 | 0.10 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 250 | 0.10 |
| 8 | Kiran Keshav Daga | 1-Apr-14 | At the beginning of the Year | 200 | 0.08 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 200 | 0.08 |
| 9 | Sanjay Shrigol Mundra | 1-Apr-14 | At the beginning of the Year | 400 | 0.16 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 400 | 0.16 |
| 10 | Yashwant Rajmal Jain | 1-Apr-14 | At the beginning of the Year | 400 | 0.16 | | |
| | | 31-Mar-15 | At the end of the Year | - | - | 400 | 0.16 |

(v) *Shareholding of Directors and Key Managerial Personnel:*

| S.no. | Name of Shareholder | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------|--------------------------------------|-----------|------------------------------|---|-------------------|---|-------------------|
| | | | | No. of Shares | % of total Shares | No. of Shares | % of total Shares |
| 1 | Navratan Bhairuratan Damani | 1-Apr-14 | At the beginning of the Year | - | - | - | - |
| | | 31-Mar-15 | At the end of the Year | - | - | - | - |
| 2 | Balkrishna Binani | 1-Apr-14 | At the beginning of the Year | 53,400 | 21.80 | - | - |
| | | 31-Mar-15 | At the end of the Year | - | - | 53,400 | 21.80 |
| 3 | Harish Vaman Shenvi | 1-Apr-14 | At the beginning of the Year | - | - | - | - |
| | | 31-Mar-15 | At the end of the Year | - | - | - | - |
| 4 | Sarladevi Navratan Damani | 1-Apr-14 | At the beginning of the Year | - | - | - | - |
| | | 31-Mar-15 | At the end of the Year | - | - | - | - |
| 5 | Yashwant Rajmal Jain | 1-Apr-14 | At the beginning of the Year | 400 | 0.16 | - | - |
| | | 31-Mar-15 | At the end of the Year | - | - | 400 | 0.16 |
| 6 | Sanjay Gopallal Mundra | 1-Apr-14 | At the beginning of the Year | 400 | 0.16 | - | - |
| | | 31-Mar-15 | At the end of the Year | - | - | 400 | 0.16 |
| 7 | Rajendra Kumar Nandkishore Choudhary | 1-Apr-14 | At the beginning of the Year | - | - | - | - |
| | | 31-Mar-15 | At the end of the Year | - | - | - | - |

V. INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

| Particulars | Secured Loans excluding deposits (Rs.) | Unsecured Loans (Rs.) | Deposits (Rs.) | Total Indebtedness (Rs.) |
|--|--|-----------------------|----------------|--------------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |
| Change in Indebtedness during the financial year | | | | |
| Net Change | - | - | - | - |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| Sr. No. | Particulars | Name of MD/WTD/ Manager/Director | | | | Total Amount |
|---------|--|---|------|------|------|--------------|
| | Name of Director/KMP | ---- | ---- | ---- | ---- | |
| | Designation | | | | | |
| 1) | Gross Salary | - | - | - | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961. | - | - | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961. | - | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961. | - | - | - | - | - |
| 2) | Stock Option | - | - | - | - | - |
| 3) | Sweat Equity | - | - | - | - | - |
| 4) | Commission | - | - | - | - | - |
| 5) | Others, please specify | - | - | - | - | - |
| | Total (A) | - | - | - | - | - |
| | Ceiling as per the Act | The Company being a Private Company there is no ceiling for remuneration. | | | | |

B. Remuneration to other Directors:

| Sr. No. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|---------|--|---|------|------|-----|--------------|
| | | ---- | ---- | ---- | --- | |
| 1) | Independent Directors | - | - | - | - | - |
| | Fee for attending board committee meetings | - | - | - | - | - |
| | Commission | - | - | - | - | - |
| | Others, please specify | - | - | - | - | - |
| | Total (1) | - | - | - | - | - |
| 2) | Other Non-Executive Directors | - | - | - | - | - |
| | Fee for attending board committee meetings | - | - | - | - | - |
| | Commission | - | - | - | - | - |
| | Others, please specify | - | - | - | - | - |
| | Total (2) | - | - | - | - | - |
| | Total (B)=(1+2) | - | - | - | - | - |
| | Total Managerial | - | - | - | - | - |
| | Overall Ceiling as per the Act | The Company being a Private Company there is no ceiling for remuneration. | | | | |

C. Remuneration to Key Managerial Personnel, other than MD/Manager/ WTD

| Sr. No. | Particulars of Remuneration | Key Managerial Personnel | | | Total |
|---------|---|--------------------------|-------------------|-----|-------|
| | | CEO | Company Secretary | CFO | |
| 1) | Gross Salary | - | - | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - | - | - |
| 2) | Stock Option | - | - | - | - |
| 3) | Sweat Equity | - | - | - | - |
| 4) | Commission | - | - | - | - |
| | - as % of profit | - | - | - | - |
| | others, specify... | - | - | - | - |
| 5) | Others, please specify | - | - | - | - |
| | Total | - | - | - | - |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD/NCLT/Court] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|---------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | N.A. | N.A. | N.A. | N.A. | N.A. |
| Punishment | N.A. | N.A. | N.A. | N.A. | N.A. |
| Compounding | N.A. | N.A. | N.A. | N.A. | N.A. |
| B. DIRECTORS | | | | | |
| Penalty | N.A. | N.A. | N.A. | N.A. | N.A. |
| Punishment | N.A. | N.A. | N.A. | N.A. | N.A. |
| Compounding | N.A. | N.A. | N.A. | N.A. | N.A. |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | N.A. | N.A. | N.A. | N.A. | N.A. |
| Punishment | N.A. | N.A. | N.A. | N.A. | N.A. |
| Compounding | N.A. | N.A. | N.A. | N.A. | N.A. |

For Tarrif Cine And Finance Limited

Place: Mumbai
Date: May 14, 2015


Chairman
Balkrishn Binani
DIN:00175080

Form AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)
**Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures**

Part "A": Subsidiaries

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

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

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

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

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

| Sr. No. | Particulars | Details |
|---------|--|---------|
| | Name of associates/Joint Ventures | NIL |
| 1 | Latest audited Balance Sheet Date | |
| 2 | Shares of Associate/Joint Ventures held by the company on the year end | |
| a) | No. | |
| b) | Amount of Investment in Associates/Joint Venture | |
| c) | Extend of Holding% | |
| 3 | Description of how there is significant influence | |
| 4 | Reason why the associate/joint venture is not consolidated | |
| | | |
| 5 | Net worth attributable to shareholding as per latest audited Balance Sheet | |
| 6 | Profit/Loss for the year | |
| i. | Considered in Consolidation | |
| ii. | Not Considered in Consolidation | |

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

Place: Mumbai
Date: May 14, 2015

For Tarrif Cine And Finance Limited


Chairman
Balkrishna Binani
DIN:00175080

ANNEXURE- I TO THE DIRECTORS REPORT:

Form No. AOC-2


(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1.Details of material contracts or arrangement or transactions not at arm's length basis:

| Sr No. | Name of Related Party | Nature of Relationship | Nature of Transactions | Date of Approval By The Board | Amount |
|--------|-----------------------|------------------------|------------------------|-------------------------------|--------|
| N.A | | | | | |

2.Details of material contracts or arrangement or transactions at arm's length basis:

| Sr No. | Name of Related Party | Nature of Relationship | Nature of Transactions | Date of Approval By The Board | Amount (Rs.  |
|--------|------------------------------------|---|------------------------|-------------------------------|--|
| 1 | Rashtriya Metal Industries Limited | Entity in which Director are Interested | Rent Received | 14.05.2014 | 1,12,000 |

On behalf of the Board



BALKRISHNA BINANI
CHAIRMAN
DIN: 00175080

Place: Mumbai
Date: 14th May, 2015

SHIV HARI JALAN
B.COM., F.C.A., F.C.S.
COMPANY SECRETARY

104, MAHAVIR BUILDING, 44/46, POPATWADI LANE, KALBADEVI, MUMBAI-2.
Telephone: 22075834, 22075835, Mobile: 9869035834, email: shivharijalancs@gmail.com

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To,
The Members,
Tarrif Cine & Finance Limited
Binani Bhawan, Ground Floor,
28/30, Anant Wadi,
Bhuleshwar,
Mumbai- 400002.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Tarrif Cine & Finance Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the period under review)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and exchange board of India (Share based employee benefits) Regulations, 2014 notified on 28.10.2014; (Not applicable to the company during the period under review)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the period under review)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the company during the period under review) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the company during the period under review).
- (vi) The company has identified the Reserve Bank of India Act, 1934 with regard to Non-Banking Finance Company (NBFC), the other applicable law as specifically applicable to the company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not notified thus not applicable to the company during the period under review)
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:



I further report that:

The Board of Directors of the Company is duly constituted with improper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views if any are captured and recorded as part of the minutes.

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

I further report that during the audit period the company had no specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Mumbai

Date: 14.05.2015


SHIV HARI JALAN
COMPANY SECRETARY
FCS No: 5703
C.P.NO: 4226

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



**SHIV HARI JALAN
B.COM., F.C.A., F.C.S.
COMPANY SECRETARY**

**104, MAHAVIR BUILDING, 44/46, POPATWADI LANE, KALBADEVI, MUMBAI-2.
Telephone: 22075834, 22075835, Mobile: 9869035834, email: shivharijalancs@gmail.com**

To,
The Members,
Tarrif Cine & Finance Limited
28/30, Anant Wadi,
Bhuleshwar,
Mumbai- 400002.

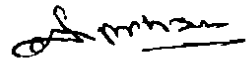
'Annexure A'

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provision of Corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai

Date: 14.05.2015


**SHIV HARI JALAN
COMPANY SECRETARY
FCS No: 5703
C.P.NO.: 4226**



CHARTERED ACCOUNTANTS

Office : 401 - A, Pearl Arcade, Opp. P. K. Jewellers, Off J. P. Road, Andheri (W), Mumbai - 400 058.
Tel. : 022 - 26778155, 26797750, 26783178 • Telefax : 022 - 26781187

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TARRIF CINE & FINANCE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of Tarrif Cine & Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matter stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statement to give true and fair view of the financial position, financial performance & cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164 (2) of Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position in its financial statement.
 - ii. The Company did not have any long-term contracts, including derivative contract, for which there were any material foreseeable losses.



- iii. The amount of Rs. 2857/- required to be transferred to the Investor Education and Protection Fund has not been transferred by the Company.

For K K Khadaria & Co
Chartered Accountants
Firm Regn No: 105013W

Ajay Daga
Partner
M.No. 44152

Place : Mumbai
Dated : 14th May, 2015

ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph (9) of our Report of even date)

1. The Company does not have any fixed assets and hence the question of maintaining records, physical verification & disposal of the same does not arise.
2. (a) As explained to us shares & debentures in custody of the Company have been physically verified by the management at reasonable intervals. For shares held with the custodian and depository participant & for units of mutual funds, statement from them has been obtained on a regular basis. In our opinion, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanations given to us, the procedures of verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company & the nature of its business.

(c) The Company is maintaining proper records of inventory. No discrepancies have been noticed on reconciliation of physical inventories with book records.
3. As informed to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company & the nature of its business. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in such internal control system.
5. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and Rules framed there under to the extent notified.
6. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for any of the services rendered by the Company.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been regular in depositing undisputed statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Wealth Tax, Income Tax, Service Tax, Sales Tax, Value Added Tax, Customs Duty, Excise Duty and Cess that have not been deposited with the appropriate authorities on account of any dispute.

(c) The amount of Rs. 2857/- required to be transferred to the Investor Education and Protection Fund has not been transferred by the Company.
8. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.

9. The Company has not taken any loans from financial institution or banks or through issue of debentures. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company.
10. According to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from bank or financial institutions.
11. The Company has not raised any term loan during the year. Accordingly the provisions of clause 3(xi) of the Order are not applicable to the Company.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

Place : Mumbai
Dated : 14th May, 2015

**For K K KHADARIA & CO
CHARTERED ACCOUNTANTS
(FIRM REGN. NO. 105013W)**


**AJAY DAGA
PARTNER
M No. 44162**

TARRIF CINE & FINANCE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2015

CIN: L65990MH1985PLC035268

| | Note | As At 31.03.2015 Amt (Rs.) | As At 31.03.2014 Amt (Rs.) |
|-------------------------------|------|----------------------------------|----------------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| Share Capital | 2 | 2,450,000 | 2,450,000 |
| Reserves and Surplus | 3 | 6,526,628 | 6,495,480 |
| | | <u>8,976,628</u> | <u>8,945,480</u> |
| Current Liabilities | | | |
| Other Current Liabilities | 4 | 231,353 | 169,192 |
| Short-term Provisions | 5 | 874,670 | 877,083 |
| | | <u>1,106,023</u> | <u>1,046,275</u> |
| TOTAL | | <u>10,082,651</u> | <u>9,991,755</u> |
| ASSETS | | | |
| Non-current Assets | | | |
| Non-current Investments | 6 | 5,684,722 | 6,020,784 |
| Long-term Loans and Advances | 7 | 22,816 | 22,816 |
| | | <u>5,707,538</u> | <u>6,043,600</u> |
| Current Assets | | | |
| Inventories | 8 | 2,694,942 | 2,694,942 |
| Cash and Bank Balances | 9 | 610,501 | 330,543 |
| Short-term Loans & Advances | 10 | 874,670 | 874,670 |
| Other Current Assets | 11 | 195,000 | 48,000 |
| | | <u>4,375,113</u> | <u>3,948,155</u> |
| TOTAL | | <u>10,082,651</u> | <u>9,991,755</u> |

Summary of Significant Accounting Policies 1

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For K K KHADARIA & CO
CHARTERED ACCOUNTANTS

For and on behalf of the board



AJAY DAGA

Partner

Place : Mumbai

Dated : 14th May 2015



Balkrishna Binani

Director

DIN: 00175080



Rajendra Choudhary

Director

DIN: 03060168

TARRIF CINE & FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

CIN: L65990MH1985PLC035268

| | Note | Year ended 31.03.2015 Amt (Rs.) | Year ended 31.03.2014 Amt (Rs.) |
|---|------|---------------------------------------|---------------------------------------|
| Revenue | | | |
| Revenue from Operations | 12 | 128,957 / | 314,765 |
| Other Income | 13 | 410,238 / | 112,000 |
| Total Revenue | | 539,195 / | 426,765 |
| Expenses | | | |
| Changes-in Inventories | 14 | NIL | 32,881 |
| Employee Benefits Expenses | 15 | 212,816 / | 227,109 |
| Financial Costs | 16 | NIL | 645 |
| Other Expenses | 17 | 295,231 | 158,582 |
| Total Expenses | | 508,047 | 419,217 |
| Profit Before Tax | | 31,148 | 7,548 |
| Tax Expense: | | | |
| Current Tax | | NIL | NIL |
| Earlier Year Tax Adjustment | | NIL | NIL |
| Profit For The Year | | 31,148 | 7,548 |
| Earnings per equity share of face value of Rs.10/-each | | | |
| Basic and Diluted (Rs.) | 21 | 0.13 | 0.03 |

Summary of Significant Accounting Policies

1

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For K K KHADARIA & CO
CHARTERED ACCOUNTANTS

AJAY DAGA
Partner

Place : Mumbai

Dated : 11th May, 2015

For and on behalf of the board

Balkrishna Binani
Director
DIN: 00175080

Rajendra Choudhary
Director
DIN: 03060168

TARRIF CINE & FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

| | As At 31.03.2015 Amt (Rs.) | As At 31.03.2014 Amt (Rs.) |
|--|----------------------------------|----------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES : | | |
| a) NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS | 31,148 | 7,548 |
| ADJUSTMENTS FOR: | | |
| Dividend Received | (128,957) | (86,765) |
| Gain on sale of Investments in flats | (298,238) | NIL |
| b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | (396,047) | (79,217) |
| ADJUSTMENTS FOR: | | |
| ✓ Increase in Other Current Liabilities | 62,161 | 43,247 |
| ✓ Increase /(Decrease) in Short-term Provision | (2,413) | (2,771) |
| ✓ (Increase)/ Decrease in Inventories | NIL | 32,880 |
| ✓ (Increase)/ Decrease in Trade Receivables | NIL | 200,615 |
| ✓ (Increase)/Decrease in Other Current Assets | (147,000) | (48,000) |
| CASH GENERATED FROM OPERATIONS | (483,299) | 146,754 |
| Income Tax Paid | NIL | NIL |
| NET CASH FROM/(USED IN) OPERATING ACTIVITIES | (483,299) | 146,754 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| (Purchases)/Sale of Investments (net) | 634,300 | (52,804) |
| Dividend Received | 128,957 | 86,765 |
| NET CASH FROM/(USED IN) INVESTING ACTIVITIES | 763,257 | 33,961 |
| C. CASH FLOW FROM FINANCIAL ACTIVITIES | NIL | NIL |
| NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES | NIL | NIL |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 279,958 | 180,715 |
| CASH AND CASH EQUIVALENTS AS AT 1.4.2014 (OPENING BALANCE) | 330,543 | 149,827 |
| CASH AND CASH EQUIVALENTS AS AT 31.3.2015 (CLOSING BALANCE) | 610,501 | 330,543 |

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.

2. Previous Year's figure have been regrouped, rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

As per our Report of even date

For K K KHADARIA & CO
CHARTERED ACCOUNTANTS

For and on behalf of the board

AJAY DAGA
PARTNER
PLACE : MUMBAI
Dated : 14th May, 2015

Balkrishna Binani
Director
DIN: 00175080

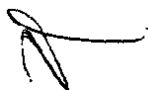
Rajendra Choudhary
Director
DIN: 03060168

TARRIF CINE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

1. Summary of Significant Accounting Policies :-

- a. The Company follows the Prudential Norms for Assets Classification, Income Recognition, Accounting Standards, Provisioning for bad and doubtful debts as prescribed by the Reserve Bank of India for Non-Banking Financial Companies.
- b. These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention under accrual basis. 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 an 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) of Companies Act, 1956 (Companies (Accounting Standards), Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013.
- c. Long-term investments are stated at cost after deducting provision made for permanent diminution in the value, if any. Current investments are stated at lower of cost & fair market value.
- d. Dividend are recorded when the right to receive payment is established.
- e. Stock in trade in the case of Quoted Scrips/Units of Mutual Funds are valued at lower of cost or market value, whereby aggregate cost of all scrips/Units of Mutual Fund is compared with their aggregate market value, category wise & in the case of Unquoted Shares the same are taken at lower of cost or break-up value.
- f. Staff benefits arising on retirement/death comprising contribution to Provident Fund, Superannuation and Gratuity scheme, and other post separation benefits are not accounted for as the same is not applicable to the Company.
- g. Income-tax expense comprises current tax and deferred tax charge or credit. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets are reviewed to reassess realisation.



TARRIF CINE & FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

| | As At 31.03.2015 Amt (Rs.) | As At 31.03.2014 Amt (Rs.) |
|---|----------------------------------|----------------------------------|
| (2) Share Capital | | |
| Authorised : | | |
| 250000 (P.Y. 250000) Equity Shares of Rs. 10/- each | 2,500,000 | 2,500,000 |
| Issued, Subscribed and Paid-up: | | |
| 245000 (P.Y. 245000) Equity Shares of Rs. 10/- each fully paid-up | 2,450,000 | 2,450,000 |
| | <u>2,450,000</u> | <u>2,450,000</u> |

- a. The number of shares and amount outstanding at the beginning and at the end of the reporting year is the same.
- b. The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to same right based on the number of shares held.
- c. Shares in the Company held by each shareholders holding more than 5% shares:

| No. of Shareholders each holding more than 5% of the share capital | No. of Shares Held Percentage of holding | No. of Shares Held Percentage of holding |
|--|---|---|
| Six shareholders (P.Y. Six shareholders) | 189543 77.36% | 189543 77.36% |

(3) Reserves & Surplus

| | | |
|--|------------------|------------------|
| a. General Reserve | | |
| (Opening & Closing Balance) | 143,515 | 143,515 |
| b. Special Reserve | | |
| (Opening & Closing Balance) | 1,053,124 | 1,053,124 |
| c. Surplus in Statement of Profit and Loss | | |
| Opening Balance | 5,298,841 | 5,291,292 |
| Add: Net Profit for the current year | 31,148 | 7,548 |
| | <u>5,329,989</u> | <u>5,298,841</u> |
| Closing Balance | <u>6,526,628</u> | <u>6,495,480</u> |

(4) Other Current Liabilities

| | | |
|------------------|----------------|----------------|
| Statutory dues | 5,250 | 4,800 |
| Other Payables * | 164,103 | 102,392 |
| Unpaid Dividend | 62,000 | 62,000 |
| | <u>231,353</u> | <u>169,192</u> |

- * Based on information so far available with the Company, there are no dues payable to MSME as defined in the Micro, Small and Medium Enterprises Development Act, 2006.



TARRIF CINE & FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

| | As At 31.03.2015 Amt (Rs.) | As At 31.03.2014 Amt (Rs.) |
|---|----------------------------------|----------------------------------|
| (5) Short-term Provisions | | |
| Provision for Doubtful Assets | 874,670 | 874,670 |
| Provision for Employee Benefits | NIL | 2,413 |
| | <u>874,670</u> | <u>877,083</u> |
| (6) Non-current Investments | | |
| <u>Non-trade Investments</u> | | |
| <u>Quoted</u> | | |
| <u>In Equity Shares</u> | | |
| 138(138) Eq. Sh. of Rs.10/- each of Hindalco | 13,248 | 13,248 |
| 12(12) Eq. Sh. of Rs. 10/- each of Reliance Industries Ltd. | 6,000 | 6,000 |
| 2(2) Eq. Sh. of Rs. 10/- each of Aditya Birla Nuvo Ltd. | 1,586 | 1,586 |
| 183(183)Eq. Sh. of Rs. 10/-each of Power Finance Corporation Ltd. | 15,555 | 15,555 |
| 953(953) Eq. Sh. of Rs. 10/- each of Indian Bank | 86,723 | 86,723 |
| | <u>123,112</u> | <u>123,112</u> |
| <u>Unquoted</u> | | |
| <u>In Units of Mutual Funds</u> | | |
| 112214(109741) Units of BSL Income Plus Qtr. Dividend Reinvestment | 1,414,569 | 1,322,100 |
| 29328(27581) Units of ICICI Prudential Short-term Plan Dividend Reinvest. | 369,920 | 346,689 |
| 2216 (2246) Units of HDFC Equity Fund - Growth | 500,000 | 500,000 |
| 18371(48371) Units of HDFC MF Monthly Income Plan-Long-term Growth | 1,000,000 | 1,000,000 |
| 24607(24607) Units of Kotak Life Select Focus Fund - Growth Plan | 200,000 | 200,000 |
| 6668(6668) Units of Reliance Diversified Power Sector Fund-Retail Growth | 500,000 | 500,000 |
| 20000 (20000) Units of Reliance Equity Fund -Growth Plan | 200,000 | 200,000 |
| 56447(56447) Units of Birla Sun Life Dynamic Bond Fund Retail- Growth | 1,000,000 | 1,000,000 |
| | <u>5,184,489</u> | <u>5,068,789</u> |
| <u>In Immovable Properties</u> | | |
| Flats at Valsad, Gujarat | 236,638 | 688,400 |
| | <u>236,638</u> | <u>688,400</u> |
| <u>In Bullion</u> | | |
| 24.56 (24.56) Kg. of Silver Utensils | 140,483 | 140,483 |
| | <u>140,483</u> | <u>140,483</u> |
| Total Non-current Investments | <u>5,684,722</u> | <u>6,020,784</u> |
| Aggregate Book Value of Quoted Investments | <u>123,112</u> | <u>123,112</u> |
| Market Value of Quoted Investments | <u>245,779</u> | <u>222,334</u> |
| Aggregate Book Value of Unquoted Investments | <u>5,184,489</u> | <u>5,068,789</u> |
| Aggregate Book Value of Immovable Properties | <u>236,638</u> | <u>688,400</u> |
| Aggregate Book Value of Bullion | <u>140,483</u> | <u>140,483</u> |

TARRIF CINE & FINANCE LIMITED

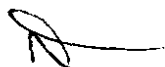
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

| | As At 31.03.2015 Amt (Rs.) | As At 31.03.2014 Amt (Rs.) |
|---|----------------------------------|----------------------------------|
| (7) Long-term Loans & Advances | | |
| Other Loans & Advances | | |
| MAT credit entitlement | 22,816 | 22,816 |
| | <u>22,816</u> | <u>22,816</u> |
| (8) Inventories | | |
| Stock in trade | | |
| --Equity Shares | 2,694,942 | 2,694,942 |
| | <u>2,694,942</u> | <u>2,694,942</u> |
| (9) Cash & Bank Balances | | |
| Cash & Cash Equivalents | | |
| --Cash on Hand | 3,632 | 3,632 |
| --Balance with Bank | | |
| in Current Account | 524,937 | 244,979 |
| Other Bank Balances | | |
| in Unpaid Dividend Accounts | 81,932 | 81,932 |
| | <u>610,501</u> | <u>330,543</u> |
| (10) Short-term Loans & Advances | | |
| (Unsecured, considered doubtful) | | |
| Bill Discounting | 874,670 | 874,670 |
| | <u>874,670</u> | <u>874,670</u> |
| (11) Other Current Assets | | |
| Rent receivable from a Related Party | NIL | 48,000 |
| Other receivables | 195,000 | NIL |
| | <u>195,000</u> | <u>48,000</u> |

TARRIF CINE & FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

| | For The Year Ended 31.03.2015 Amt (Rs.) | For The Year Ended 31.03.2014 Amt (Rs.) |
|--|--|--|
| (12) Revenue From Operations | | |
| Sales of Shares | NIL | 228,000 |
| Other Operating Income | | |
| Dividend Income | | |
| On Current Investments | 10,872 | 22,718 |
| On Non-current Investments | 118,085 | 64,047 |
| | <u>128,957</u> | <u>314,765</u> |
| (13) Other Income | | |
| Rent Received | 112,000 | 112,000 |
| Gain on sale of Investments in Flats | 298,238 | NIL |
| | <u>410,238</u> | <u>112,000</u> |
| (14) Changes-in-Inventories | | |
| Stock at commencement | 2,694,942 | 2,727,823 |
| Stock at close | <u>2,694,942</u> | <u>2,694,942</u> |
| | <u>NIL</u> | <u>32,881</u> |
| (15) Employee Benefits Expenses | | |
| Salary | 212,816 | 227,109 |
| | <u>212,816</u> | <u>227,109</u> |
| (16) Financial Costs | | |
| Interest on delayed payment of TDS | NIL | 645 |
| | <u>NIL</u> | <u>645</u> |
| (17) Other Expenses | | |
| Advertisement | 34,713 | 41,038 |
| Auditors' Remuneration | | |
| Audit Fees | 22,472 | 22,472 |
| Income Tax Matters | NIL | 2,809 |
| Certification Work | 10,113 | 13,483 |
| Company Law Matters | 26,405 | 15,169 |
| Listing Fees | 112,360 | 16,854 |
| Filing Fees | 11,500 | 7,500 |
| Depository & Registrar Charges | 38,793 | 38,054 |
| Miscellaneous Expenses | 38,875 | 1,203 |
| | <u>295,231</u> | <u>158,582</u> |



TARRIF CINE & FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(18) Deferred Tax Asset

Deferred Tax Asset on account of carried forward losses is not recognised as there is no virtual certainty of its realisation.

(19) Segment Reporting

The Company is engaged solely in investment activity during the year and all activities of the Company revolve around this activity. As such there are no reportable segment as defined by Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.

(20) Related Party Disclosures

i. List of Related Parties with whom transactions have taken place & Relationship :

| <u>Name of the Related Party</u> | <u>Relationship</u> |
|----------------------------------|---------------------|
|----------------------------------|---------------------|

| | |
|-------------------------------------|------------|
| M/s Rashtriya Metal Industries Ltd. | Associates |
|-------------------------------------|------------|

ii. Transaction with Related Parties during the year :-

Associates

Rent Received

| 2014-15 | 2013-14 |
|------------|------------|
| Amt(Rs.) | Amt(Rs.) |
| 1,12,000/- | 1,12,000/- |

iii. Balance outstanding at the year end is as under :

Associates

Rent Receivable

| As At | As At |
|------------|------------|
| 31.03.2015 | 31.03.2014 |
| Amt(Rs.) | Amt(Rs.) |

NIL

48,000/-

(21) Earnings Per Share (EPS)

i) Weighted Average Number of Equity Shares outstanding during the year

ii) Net Profit after tax available for Equity Shareholders (Rs.)

iii) Basic and Diluted Earnings Per Share (Rs.)

iv) Nominal Value Per Share (Rs.)

| 2014-2015 | 2013-2014 |
|-----------|-----------|
| 245000 | 245000 |
| 31148/- | 7548/- |
| 0.13 | 0.03 |
| 10/- | 10/- |

The Company does not have any outstanding dilutive potential equity shares.

(22) Provision for tax has not been made as there is no taxable income both under the normal provisions as well as u/s 115 JB of the IT Act, 1961.

(23) Previous year figures

Previous Year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosures.

As per our report of even date

For K K KHADARIA & CO
CHARTERED ACCOUNTANTS

AJAY DADA
PARTNER

PLACE : MUMBAI

Dated : 14th May, 2015

For and on behalf of the board

Balkrishna Binani
Director
DIN: 00175080

Rajendra Choudhary
Director
DIN: 03060168