

K K KHADARIA & Co

CHARTERED ACCOUNTANTS

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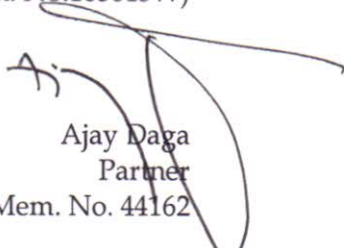
Review Report to the Board of Directors of Tarrif Cine and Finance Ltd.

We have reviewed the accompanying statement of unaudited financial results (the "Statements") of Tarrif Cine and Finance Ltd. (the "Company") for the quarter ended 31.12.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K K Khadaria & Co
Chartered Accountants
(Firm Regn. No.105013W)


Ajay Daga
Partner
Mem. No. 44162

Place : Mumbai
Dated : 08th February, 2017

TARRIF CINE & FINANCE LIMITED

CIN: L65990MH1985PLC035268

Regd. Off : Ground Floor, Binani Bhavan, 28/30, Anantwadi, Bhuleshwar, Mumbai-400 002
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Unaudited Financial Results for the quarter/ nine months ended 31st December, 2016

[Annexure I to Clause 41]

Statement of Unaudited Financial Results for the Quarter/Nine months ended 31st December, 2016

(` in Lacs)

S. No.	Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 Months ended 31/12/2015 in the previous year	Year to date figures for the Current period ended 31/12/2016	Year to date figures for the Corresponding period ended 31/12/2015	Previous Year ended 31/03/2016
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income from operations						
a	Income from operations	15.32	Nil	Nil	15.32	Nil	Nil
b	Other operating Income	32.12	0.34	0.28	32.84	0.96	1.24
	Total Income from Operations (Net)	47.44	0.34	0.28	48.16	0.96	1.24
2	Expenditure						
a	Cost of materials consumed	Nil	Nil	Nil	Nil	Nil	Nil
b	Purchases of Stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil
c	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	0.81	Nil	Nil	0.81	Nil	Nil
d	Employee Benefits expenses	Nil	Nil	Nil	Nil	Nil	Nil
e	Depreciation & Amortisation Exp.	Nil	Nil	Nil	Nil	Nil	Nil
f	Other Expenses	0.23	0.17	0.25	3.80	3.21	3.89
	Total Expenditure	1.04	0.17	0.25	4.61	3.21	3.89
3	Profit/(Loss) from operations before other Income & Finance Costs & exceptional items (1-2)	46.40	0.17	0.03	43.55	(2.25)	(2.65)
4	Other Income	Nil	Nil	Nil	Nil	1.63	1.63
5	Profit/(Loss) from Ordinary Activities before Finance Costs and exceptional items (3+/-4)	46.40	0.17	0.03	43.55	(0.61)	(1.02)
6	Finance Costs	Nil	0.01	Nil	0.01	Nil	Nil
7	Profit/(Loss) from ordinary activities after Finance Costs but before exceptional items (5+/-6)	46.40	0.16	0.03	43.54	(0.61)	(1.02)
8	Exceptional items	Nil	Nil	Nil	Nil	Nil	Nil
9	Profit/(Loss) from Ordinary activities before Tax (7+/-8)	46.40	0.16	0.03	43.54	(0.61)	(1.02)
10	Tax Expense						
	- Current Tax	8.23	Nil	Nil	8.23	Nil	Nil
	- Deferred Tax	Nil	Nil	Nil	Nil	Nil	Nil
	- MAT Credit Entitlement	(7.89)	Nil	Nil	(7.89)	Nil	Nil
11	Net Profit/(Loss) for the period (9+/-10)	46.06	0.16	0.03	43.20	(0.61)	(1.02)
12	Extra ordinary items (net of tax expense)	Nil	Nil	Nil	Nil	Nil	Nil
13	Net profit/(Loss) for the period (11+/-12)	46.06	0.16	0.03	43.20	(0.61)	(1.02)
14	Paid up equity share capital (Face value Rs. 10/- per share)	24.50	24.50	24.50	24.50	24.50	24.50
15	Reserves excluding Revaluation Reserve as per the Balance sheet of previous accounting year						64.25
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (in Rupees):						
a	Basic	18.80*	0.07*	0.01*	17.63*	(0.25*)	(0.42)
b	Diluted	18.80*	0.07*	0.01*	17.63*	(0.25*)	(0.42)
	*not annualised						
16.ii	Earnings per share (after extraordinary items), (of Rs. 10/- each) (in Rupees):						
a	Basic	18.80*	0.07*	0.01*	17.63*	(0.25*)	(0.42)
b	Diluted EPS	18.80*	0.07*	0.01*	17.63*	(0.25*)	(0.42)
	*not annualised						

NOTES:

- The above results have been subjected to Limited Review by the Statutory Auditors of the Company and approved by the Board of Directors at its meeting held on 08th February, 2017.
- The Company is engaged solely in trading & investment activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by the Accounting Standard - 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- Figures to the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
- The BSE Ltd. (formerly Bombay Stock Exchange Ltd) vide its letter dt. 14.10.16 has communicated that the Company was transferred to Z group w.e.f. 27th September, 2016 and is liable to pay fine of Rs 1129875/- for non-compliance of regulations of listing agreement. The Company is making suitable representation to the Exchange for transferring it out from the Z group and also not to levy the fine. Pending outcome of the said representations, the fine has been considered as contingent liability.

FOR TARRIF CINE & FINANCE LTD


Rajendra Choudhary
Director
DIN : 03060168

Place: Mumbai

Date : 08th February, 2017