

TARRIF CINE & FINANCE LTD

DIRECTORS

SHRI JANKIDAS DAMANI

SHRI YESHWANT JAIN

SHRI SANJAY MUNDHRA

SHRI NAVRATAN DAMANI

SHRI HARISH V. SHENVI.

SHRI SUNIL JAGTIANI.

SHRI VISHNU D. TANAWADE.

AUDITORS

M/s. K.K.KHADARIA & CO.,
Chartered Accountants,
Hill - View Apartments,
Gr. Floor, J.P. Road,
Andheri - (W),
MUMBAI 400 058.

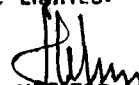
BANKERS

CENTRAL BANK OF INDIA

REGISTERED OFFICE

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

certified True copy
FOR TARRIF CINE & FINANCE LIMITED.



NOTICE

TO THE MEMBERS:

NOTICE is hereby given that the Eighteenth Annual General Meeting of the members of **TARRIF CINE & FINANCE LIMITED** will be held at Binani Bhawan, 28/30 Anant Wadi, Bhuleshwar, Mumbai 400 002. On Tuesday 30th September 2003 at 5.00 p.m. to transact the following business:

1. To receive and adopt the Profit & Loss Account for the year ended 31st March, 2003 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jankidas Damani, who retires by rotation and being eligible, offers him self for reappointment.
3. To appoint a Director in place of Mr. Yeshwant Jain, who retires by rotation and being eligible, offers him self for reappointment.
4. To appoint Auditors and fix their remuneration.
5. To consider and if thought fit to pass with or without modification following resolutions as an ordinary Resolution.

"RESOLVED THAT Mr. Sunil Jagtiani who was appointed as an additional Director and holding the office till the date of this meeting be and is hereby appointed as a director of the company liable to retire by rotation".

6. To consider and if thought fit to pass with or without modification following resolutions as an ordinary Resolution.

"RESOLVED THAT Mr. Vishnu D. Tanawade who was appointed as an additional Director and holding the office till the date of this meeting be and is hereby appointed as a director of the company liable to retire by rotation".

7. To appoint Company Secretary in whole time practice for issue of Secretarial Compliance Report for the year ended 2003-2004.

Registered Office:
Binani Bhawan,
28/30 Anant Wadi,
Bhuleshwar,
MUMBAI 400 002.

20th August, 2003

By Order of the Board


(HARISH SHENVI)
DIRECTOR



FOR TARRIF CINE & FINANCE LIMITED.

DIRECTOR

DIRECTOR

NOTES:

1. A member entitled to vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. Explanatory statement pursuant to section 173 of the Companies Act 1956 are annexed herewith
3. The Register of Members and transfer books of the company will be closed from 27th September, 2003 to 30th September, 2003. (Both days inclusive)
4. Members are requested to intimate to the Company changes, if any in their registered address along with PIN code number.
5. As per the provision of the amended Companies Act 1956 the facility for making nomination forms can be obtained from the company.
6. The equity shares of the Companies are listed at The Stock Exchange, Mumbai. The company has paid the annual listing fee to the above stock exchange for the financial year 2003-2004.
7. Consequent upon amendment to section 205A of the Companies Act 1956 and introduction of section 205C by the companies (Amendment) Act 1999, the amount of dividend for the subsequent years remaining unpaid of unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company shall be transferred to the Investors Education and Protection fund set up by the Government of India and no payment shall be made in respect of any such claims by the Fund. Members who have not yet encashed their dividend warrants for the financial year ended 31st March, 1997 onward are requested to make their claims to the Company accordingly without delay.



EXPLANATORY STATEMENT

Item 5

Mr. Sunil Jagtiani was appointed as additional director on 30th September, 2002. Mr. Sunil Jagtiani holds office only up to the date of Annual General Meeting of the Company

Mr. Sunil Jagtiani has vast experience in the field of marketing. He is not on the Board of any other Indian Companies.

The Board recommends the reappointment of Mr. Sunil Jagtiani.

Except Mr. Sunil Jagtiani, no other Directors are concerned or interested in the said resolution.

Item 6

Mr. Vishnu D. tanawade was appointed as additional director on 30th September, 2002. Mr. Vishnu d. tanawade holds office only up to the date of Annual General Meeting of the Company

Mr. Vishnu D. Tanawade has vast experience. He is not on the Board of any other Indian Companies.

The Board recommends the reappointment of Mr. Vishnu d. Tanawade.

Except Mr. Vishnu D. tanawade, no other Directors are concerned or interested in the said resolution.

Registered Office:

Binani Bhawan,
28/30 Anant Wadi,
Bhuleshwar,
MUMBAI 400 002.

20th August, 2003

By Order of the Board


(HARISH SHENVI)
DIRECTOR



DIRECTORS' REPORT

Dear Members,

We are pleased to present the Eighteenth Annual Report of the Company together with the audited statement of accounts for the year-ended 31st March, 2003.

FINANCIAL RESULTS:

The working for the year has resulted in a loss of Rs. 29486/- (previous year profit of Rs. 102142/-) after making provision for non performing Assets.

WORKING:

This year was not good for Non-banking Finance Company. Reserve bank of India had put many restrictions on Non-banking Finance Company and there is heavy risk to the funds given in open market. Share market was also heavily volatile. Company is considering some other avenues to make the company profitable.

DIRECTORS:

Mr. Jankidas Damani & Mr. Yashwant Jain, who retires by rotation and being eligible, offers themselves for reappointment.

Mr. Sunil Jagtiani and Mr. Vishnu D. Tanawade were co-opted on the Board w.e.f 30.09.02 who hold the office till the date of ensuing Annual General Meeting. The Company has received the notice from the shareholder signifying his intention to propose Mr. Jagtiani and Mr. Tanawade for the office of Director.

DIVIDEND:

The directors do not recommend any dividend for the year 31st March, 2003.

DEPOSIT:

The Company has not accepted any deposits from Public.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to sub-section (2AA) of section 217 of the Companies Act, 1956, 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 or loss 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, 1956 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.



SECRETARIAL COMPLIANCE REPORT:

A Secretarial Compliance Report Pursuant to the proviso to sub section (1) of Section 383 A of the Companies Act, 1956 read with the companies (Compliance Certificate) Rules, 2001 are annexed hereto forming part of the Directors Report.

AUDITORS:

The auditors M/s. K. K. KHADARIA & CO. will retire at the ensuing Annual General meeting, and being eligible offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES:

The Company has no employee in the category specified under section 217 (2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE :

Provision of section 217(1)(e) read with the companies (disclosure in the report of Board of Directors) Rule 1986 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.

On behalf of the Board



(HARISH V. SHENVI)
DIRECTOR

MUMBAI
20th August, 2003



N. BAFNA & CO.
Company Secretaries

C-47, Niranjani, Gandhi Chowk, M. G. Road, Dombivli (W)-421 202

The Members.

M/s. Tariff Cine & Finance Ltd.
28/30, Anant Wadi,
MUMBAI-400 002

We have examined the registers, records, books and papers of **M/S. TARIFF CINE & FINANCE LTD.** as required to be maintained under the Companies, Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March 2003 (Financial year). In our opinion and to the best of our information and according to the examination carried out by us and explanation furnished to us by the company, its officers and agents, We certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company being a limited company has the minimum prescribed paid up capital.
4. The Board of Directors duly met 6 times respectively on 30-4-2002, 31-7-2002, 31-8-2002, 30-9-2002, 31-10-2002, and 16-1-2003, in respect of which meeting proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members and Transfer Register from 27th September 2002 to 30th September 2002 for the purpose of Annual General Meeting and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March 2002 was held on 30-9-2002 after giving due notice to the members of the company and the resolutions passed thereat duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting(s) was held during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.

certified True copy.
FOR TARIFF CINE & FINANCE LIMITED.