

TARRIF CINE & FINANCE LTD

DIRECTORS

SHRI JANKIDAS DAMANI

SHRI YESHWANT JAIN

SHRI SANJAY MUNDHRA

SHRI NAVRATAN DAMANI

SHRI HARISH V. SHENVI.

SHRI SANJAY NEMADE.

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.

DIRECTOR

[Signature]
DIRECTOR



NOTICE

TO THE MEMBERS:

NOTICE is hereby given that the Nineteenth Annual General Meeting of the members of **TARRIF CINE & FINANCE LIMITED** will be held at Binani Bhavan, 28/30 AnantWadi, Bhuleshwar, Mumbai 400 002 on Thursday 30th September 2004 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, 2004 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. Navratan Damani, who retires by rotation and being eligible, offers him self for reappointment.
3. To appoint a Director in place of Mr. Sanjay Mundhra, who retires by rotation and being eligible, offers him self for reappointment.
4. To appoint Auditors and fix their remuneration. M/s K.K.Khaderia & Co. the retiring auditors, being eligible offer themselves for reappointment.
5. To consider and if thought fit to pass with or without modification following resolutions as an ordinary Resolution.

"RESOLVED THAT Mr. Sanjay Nemade 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 appoint Company Secretary in whole time practice for issue of Secretarial Compliance Report for the year ended 2004-2005.

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

18th August, 2004

By Order of the Board



(HARISH SHENVI)
DIRECTOR

EXPLANATORY STATEMENT

Item 5

Mr. Sanjay Nemade was appointed as additional director on 30th September 2003. Mr. Sanjay Nemade holds office only up to the date of Annual General Meeting of the Company

Mr. Sanjay Nemade 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. Sanjay Nemade.

Except Mr. Sanjay Nemade, no other Directors are concerned or interested in the said resolution.

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 29th September, 2004 to 30th September, 2004. (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 2004-2005.
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 or 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.



DIRECTORS' REPORT

Dear Members,

We are pleased to present the Nineteenth Annual Report of the Company together with the audited statement of accounts for the year ended 31st March, 2004.

FINANCIAL RESULTS:

The working for the year has resulted in a profit of Rs. 76339/- (previous year loss of Rs. 29486/-) after making provision for non performing Assets.

WORKING:

Non- banking Finance Companies are facing stiff competition from the banks who 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 profitable.

DIRECTORS:

Mr. Navratan Damani & Mr. Sanjay Mundhra, who retires by rotation and being eligible, offers themselves for reappointment.

Mr. Sanjay Nemade who has been appointed as an Director of Company at its meeting held on 30th September, 2003 holds office only upto date of ensuing Annual General Meeting of Company as provided under Section 260 of The Companies Act, 1956, but being eligible offers himself for appointment.

DIVIDEND:

The directors do not recommend any dividend for the year 31st March, 2004.

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.

CORPORATE GOVERNANCE:

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

On behalf of the Board


(HARISH V. SHENVI)
DIRECTOR

MUMBAI
18th August, 2004

K. K. Khadaria & Co.

Chartered Accountants

A-1, HILLVIEW APARTMENTS.
J. P. ROAD, NR. NAVRANG CINEMA,
ANDHERI (W), MUMBAI - 400 058.
TEL. : 2624 11 65 / 2671 9097/98
TELE FAX : 2624 11 74

AUDITORS' REPORT**TO THE MEMBERS OF TARRIF CINE & FINANCE LIMITED**

We have audited the attached Balance Sheet of **TARRIF CINE & FINANCE LIMITED** as at 31st March, 2004, and also Profit and Loss Account of the Company for the year ended on that date annexed thereto, and also the Cash Flow Statement of the Company for the year ended on that date, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms Subsection 4A of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraphs 4 & 5 of the said Order.

2. Further to our comments in the Annexure referred to above, we report that :-

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of these books;
- c) The Balance Sheet, Profit and Loss Account & the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, the Profit & Loss account & the Cash Flow Statements dealt with by this report comply with Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956;
- e) On the basis of the written representations received from the directors as on 31st March, 2004 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2004 from being appointed as a director in terms of Clause (g) of sub-section 1 of Section 274 of the Companies Act, 1956.

(. K. Khadaria & Co.

Chartered Accountants

A-1, HILLVIEW APARTMENTS,
J. P. ROAD, NR. NAVRANG CINEMA,
ANDHERI (W), MUMBAI - 400 058.
TEL. : 2624 11 65 / 2671 9097/98
TELE FAX : 2624 11 74

f) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view, in conformity with accounting principles generally accepted in India;

- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2004,
- ii) in the case of Profit and Loss Account, of the profit of the Company for the year ended on that date,

and

- iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For K. K. KHADARIA & CO.
CHARTERED ACCOUNTANTS

PLACE : MUMBAI
DATED : 18th AUGUST, 2004


AJAY DAGA
PARTNER