

**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, 29<sup>th</sup> 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:

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**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  
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**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**

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**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  
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Mumbai-400002.

By order of the Board of Directors



Balkrishna Binani  
DIN: 00175080  
Chairman

# **TARRIF CINE & FINANCE LTD**

**THIRTIETH ANNUAL REPORT 2014-2015**

# TARRIF CINE & FINANCE LTD

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## 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.



## 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 31<sup>st</sup> 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.