

TARRIF CINE & FINANCE LTD

THIRTIETH ANNUAL REPORT 2015-2016

TARRIF CINE & FINANCE LTD

DIRECTORS

SHRI BALKRISHNA BINANI

SHRI YASHWANT 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 31st Annual general meeting of the members of TARRIF CINE & FINANCE LIMITED will be held on Tuesday, 29th September 2016 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, 2016 together with the Reports of the Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Harish Vaman Shenvi (DIN 00332699) 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. Balkrishna Binani (DIN 00175080) 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, 2017 as may be mutually agreed between the auditors and Board of Directors."

Place: Mumbai
Date: May 20, 2016
CIN: U65990MH1985PLC035268
E-mail: tarrifcinefin@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, 2016 to September 29, 2016 (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.
9. The route map showing directions to reach the venue of Annual General Meeting is annexed.

Place: Mumbai
Date: May 20, 2016
CIN: U65990MH1985PLC035268
E-mail: tarrifcinefin@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



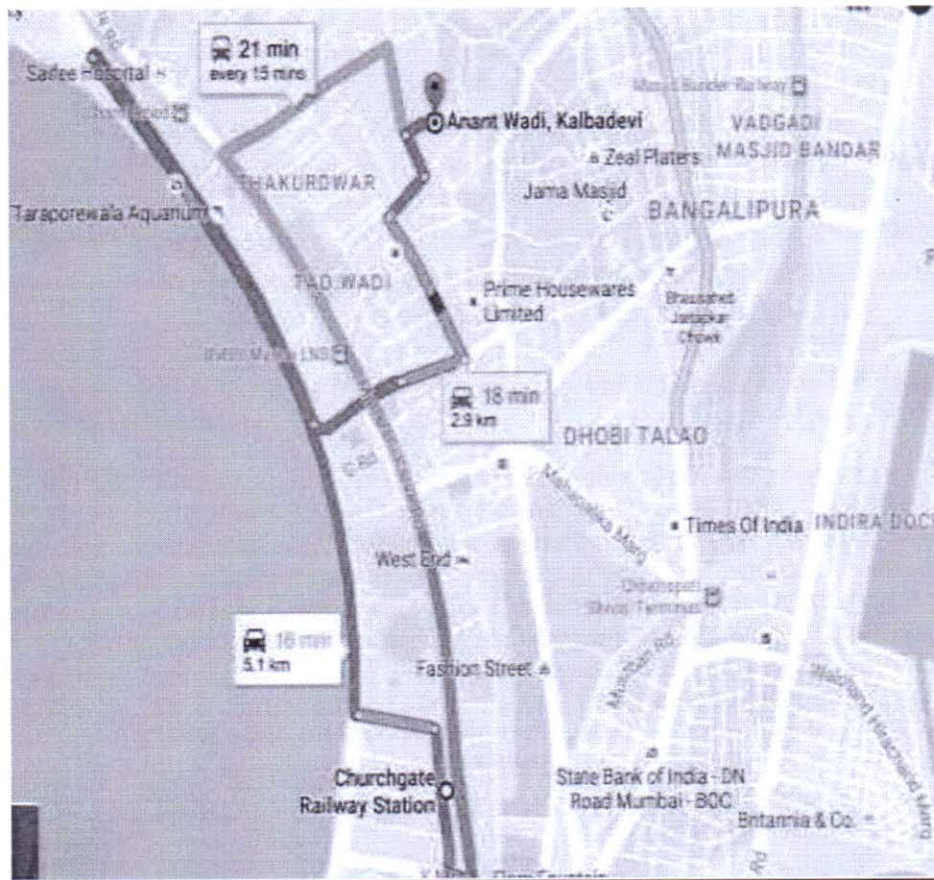
**ROUTE MAP OF THE VENUE OF THE
ANNUAL GENERAL MEETING OF THE COMPANY**

AGM Venue:

Binani Bhawan, Ground Floor
28/30, Anant Wadi,
Bhuleshwar, Mumbai- 400002.

Prominent Landmark:

Anant Wadi



DIRECTORS' REPORT

Dear Members,

We are pleased to present the Thirty-first Annual Report of the Company together with the audited statement of accounts for the year ended 31st March, 2016.

FINANCIAL RESULTS:

Particulars	2015-16	2014-15
Revenue from Operations	1,24,090	1,28,957
Other Income	1,63,362	4,10,238
Depreciation & amortization expense	Nil	Nil
Total Expenses	3,89,347	5,08,047
Profit before Tax and before Exceptional items	(1,01,895)	31,148
<u>Tax Expense:</u>		
Current Tax	Nil	Nil
Deferred Tax	Nil	Nil
Profit After Tax	(1,01,895)	31,148

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 2015-2016.

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. Harish Vaman Shenvi & Mr. Balkrishna Binani who retires by rotation and being eligible, offers themselves for reappointment.

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 2015-16.

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 2015-16 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 31.03.2016.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There were no Transactions of sale, purchase or supply of materials; sale, disposal, purchase of property of any kind, leasing of property of any kind, availing or rendering of any services, appointment as agent, appointment to any office or place of profit, underwriting etc. with Related Parties within the meaning and scope of Section 188 of Companies Act, 2013. Thus the information pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable to the Company.

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 has met 4 times during the year under review on 14/05/2015, 14/08/2015, 10/11/2015, 10/02/2016.

The Audit Committee Consists of Following Members as at 31st March, 2016

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 has met 1 time during the year under review on 14/05/2015.

The Nomination and Remuneration Committee Consists of Following Members as at 31st March, 2016

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 has met 1 time during the year under review on 14/05/2015.

The Stakeholder Relationship Committee Consists of Following Members as at 31st March, 2016

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 4 (four) times respectively on 14.05.2015, 14.08.2015, 10.11.2015, 10.02.2016.



SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

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

FIXED DEPOSITS:

The Company has not accepted any deposits from public and there were no unclaimed deposits as on 31st march 2016 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.

