

**DIRECTORS' REPORT:**

To,  
The Members,  
**SCENARIO MEDIA LIMITED.**

Your Directors have great pleasure in presenting 23<sup>rd</sup> ANNUAL REPORT along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31<sup>st</sup> March, 2005.

**4. FINANCIAL RESULTS:**

	(Rs.)	
	Year ended	
	2005	2004
Net Profit /(Loss)	10,86,255	(84,739)
Add/Less: Depreciation (Net)	1,67,756	--
Profit/(Loss) before Taxation	9,18,499	(84,739)
Less: Provision for Taxation	80,000	--
Add: Prior year Adjustments	--	--
Balance Brought forward from previous year	(30,45,373)	(29,60,634)
Balance carried forward to Balance Sheet	(22,06,874)	(30,45,373)

**2. OPERATIONS:**

During the year your Company entered into Media business by circulation of magazines and motion films. This change in activity resulted into total Income of Rs.22,60,522/- (Rupees Twenty Two Lacs Sixty Thousand Five Hundred Twenty Two Only) and after making all provisions, the Company reported net profit of Rs.8,38,499/- .

In coming years, your Directors are optimist about improved financial performance.

**3. CHANGE OF NAME :**

During the year the name of company is changed to SCENARIO MEDIA LIMITED vide Certificate of change of Name issued by the Registrar of Companies, Maharashtra dt.27<sup>th</sup> December, 2004.

**4. CAPITAL :**

During the year ,The Authorised Share Capital of the Company was increased from Rs.30,00,000/- to Rs.2,50,00,000/- and the Paid up Capital of the Company was also increased to Rs.2,24,00,000/- by virtue of issue of 20,00,000 Equity shares of Rs.10/- each other than cash to Scenario Communication Private Limited pursuant to provisions of section 81(1)(A) of the Companies Act, 1956., and SEBI guidelines of preferential allotment.

For SCENARIO MEDIA LIMITED

*S. D. Pillay*

Director/Authorised Signatory.

#### **5. REGISTERED OFFICE :**

The Registered office of the Company was shifted to 167, Atlanta Building, Nariman Point, Mumbai 400 001 w.e.f.28<sup>th</sup> June, 2004.

#### **6. DIVIDEND:**

In the absence of no sufficient profits, no dividend is recommended for this year.

#### **4. DEPOISTS:**

Your company did not accept any deposits from the public during the current year.

#### **4. AUDITORS:**

M/s. Shankar Lal Jain & Associates., Chartered Accountants, Auditors of the company are holding the office till the conclusion of ensuring Annual General Meeting and have offered themselves for re-appointment. You are requested to re-appoint them.

#### **4. AUDITORS REPORT :**

As regards to para No. 2 (vi) of Auditors Report, The Company submitted the necessary documents and information to the Mumbai Stock Exchange and the listing of preferential allotment is awaited.

#### **10. SUBSIDIARIES:**

Since the Company has no subsidiaries, provision of section 212 of the Companies Act, 1956 is not applicable.

#### **11. DIRECTORS:**

During the year Shri. Mansingka Narendra Kumar, Director of the company is retiring by rotation & being eligible offers himself for reappointment.

Shri. Ramdev Pittie was appointed as an additional Director pursuant to section 260 of the Companies Act, 1956, w.e.f.30/10/2004, you are requested to re-appoint him.

Ms. Puja Goel was appointed as an additional Director pursuant to section 260 of the Companies Act, 1956, w.e.f.30/10/2004, you are requested to re-appoint her.

For SCENARIO MEDIA LIMITED

38016

Director/Authorised Signatory.

Ms. Payal Shahsingh was appointed as an additional Director pursuant to section 260 of the Companies Act, 1956, w.e.f.30/10/2004, you are requested to re-appoint her.

Shri. Balam Mohla was appointed as an additional Director pursuant to section 260 of the Companies Act, 1956, w.e.f.30/10/2004, you are requested to re-appoint him.

## **12. DIRECTORS RESPONSIBILITY STATEMENT:**

The Board of Directors hereby confirm

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the Directors have 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 financial year and of the Profit or Loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

## **13. CORPORATE GOVERNANCE CODE:**

The Board had implemented Corporate Governance Code in pursuance of clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from statutory Auditors of the Company on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

## **14. STOCK EXCHANGE REQUIREMENT:**

Being listed at Mumbai Stock Exchange, your company has paid listing fees till March, 2006.

## **15. PARTICULARS OF EMPLOYEES:**

There were no employees during the whole or part of the year who were in receipt of remuneration aggregating to Rs. 2,00,000/- p.m. or Rs. 24,00,000/- p.a. Hence no particulars are given.

For SCENARIO MEDIA LIMITED

*S. D. Pillip*

Director/Authorised Signatory.

**16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO:**

Since there is no manufacturing activity carried on by the Company, the particulars in respect of conservation of Energy as required under Section 217 (i) (e) of the Companies Act, 1956 are not furnished.

During the year Foreign Exchange and Outgoing are Nil.

The Company has not used any technology as such during the year.

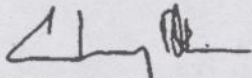
**17. APPRECIATION:**

The Directors take this opportunity to thank all the Customers, Bankers to the Company and the persons associated with the Company, for their contribution to the company's performance during the year under review.

**BY ORDER OF THE BOARD  
FOR SCENARIO MEDIA LIMITED.**

DATE: 29<sup>th</sup> August, 2005.  
PLACE: Mumbai

Sd/-  
**CERTIFIED TRUE COPY**  
For SCENARIO MEDIA LTD. (CHAIRMAN)  
RAMDEV PITTIE

  
Director/Authorised Signatory

For SCENARIO MEDIA LIMITED  
38014  
Director/Authorised Signatory.

## AUDITORS REPORT

### To The Members of MESSRS. SCENARIO MEDIA LIMITED .

We have audited the attached Balance Sheet of **M/S. SCENARIO MEDIA LIMITED** (Formerly known as Shree Dhanop Finance & Consultancy Limited), as at 31<sup>st</sup> March 2005. and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. 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 managements, 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 Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Central Government of India in term of Sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

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

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) 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 those books,;
- (iii) The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, the Balance Sheet and the Profit and Loss Account and Cash Flow Statement comply with the accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956.



For SCENARIO MEDIA LIMITED

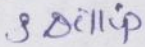
S. B. P.  
Director/Authorised Signatory.

- (v) On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2005 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2005 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts **subject to Note No. 10 regarding non-compliance of preferential allotment of shares and read with other notes of schedule;**
- (vii) The information required by the Companies Act, 1956 in the manner so required, give a true and fair view:-
- (a) in the case of Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2005; and
- (b) in the case of the Profit & Loss Account, of the Profit for the year ended on the date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

FOR SHANKARLAL JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

Place : MUMBAI  
Date : 29<sup>th</sup> August, 2005

  
(S.L.AGARWAL)  
PARTNER  
M.NO. 72184

For SCENARIO MEDIA LIMITED  
  
Director/Authorised Signatory.

## ANNEXURE TO THE AUDITOR'S REPORT

Annexure in terms of para 1 of our report of even date to the members of **SCENARIO MEDIA LIMITED** on the accounts for the year ended 31<sup>st</sup> March 2005.

- 1a. The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- 1b. We are informed that Fixed Assets has been physically verified by the management and no discrepancies were observed between book record and physical verification.
- 1c. The company has not disposed off substantial part of Fixed Asset during the year to effect to its going concern.
2. The company has no Inventories, hence relevant clause is not applicable.
3. According to the information and explanation furnished to us, the company has taken interest free loans from companies, parties and directors listed in the register maintained under section 301 of the Companies Act, 1956. Other terms and conditions are not prima facie prejudicial to the interest of the company. The company has not given any loans to companies, parties and directors listed in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase and sale of inventory, fixed assets and with regard to the sale of goods and services. Further the during the course of our audit, we have not come across any instances of major weakness in internal control that in our opinion, require correction but have so continued without correction.
- 5a. Based on the information and explanations given to us, we are of the opinion that the transactions that are needed to be entered into register in pursuance of section 301 of the Companies Act, 1956 have been entered.
- 5b. In our opinion and according to the information and explanation given to us, there were transactions which were made in pursuance of contracts entered in the register maintained under section 301 of the Companies Act, 1956. In our opinion such transactions have been made at prices which are reasonable having regard to the prevailing market prices as explained to us.



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For SCENARIO MEDIA LIMITED

38119

Director/Authorised Signatory.

6. The company has not accepted any deposit from public under provisions of section 58A of the Companies Act, 1956 and accordingly, the provision of section 58A of the Companies Act and Rules framed there under are not applicable.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business. However it needs to be strengthened.
8. We are informed the Central Government has not prescribed the maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956 for any of the products of the company.
- 9a. According to information furnished to us the company is regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, custom duty, service tax, excise duty, cess and any other material statutory dues wherever applicable with the appropriate authorities. We are informed that there are no arrears of outstanding statutory dues as on 31<sup>st</sup> March 2005, which are outstanding for more than six months
- 9b. According to the information furnished to us there is no disputed statutory liability of the company at the date of the Balance Sheet under report.
10. According to the information and explanation furnished to us
  - (a) It has accumulated losses at the end of the financial year of Rs 2,20,68,74/- ✓
  - (b) It has not incurred cash losses during the financial year covered by our audit but in the immediately preceding financial year there is a loss of Rs. 84,739-.
11. The Company has not taken any loan from bank or financial institution. Hence, this clause is not applicable.
12. The company has not granted any loans or advance on the basis of security by way of pledge of shares and debentures or any other securities.
13. In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(Xiii) of the companies (Auditor's Report) Order, 2003 are not applicable to the companies.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly clause (xiv) of the Order, is not applicable to the company.

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For SCENARIO MEDIA LIMITED

S. D. Jain

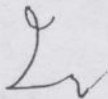
Director/Authorised Signatory.

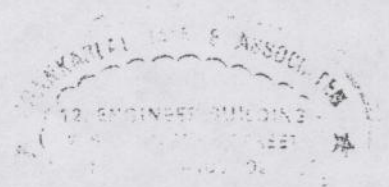




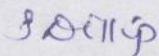
15. The company has not given any guarantee for loans taken by others from bank or financial institution.
16. The company has not taken any term loan during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance sheet of the company, we report that the no funds raised on short term basis have not been used for long term investment.
18. The company has made preferential allotment of shares of Rs. 2.00 crores to a company covered in the register maintained under section 301 of the Act. In our opinion, the shares issued at the price is not prima facie prejudicial to the interest of the company..
19. The company has not issued any debentures during the year.
20. The company has not raised any money by public issue during the year.
21. During the course of our examination of the accounts of the Company in accordance with generally accepted auditing practices, we have not come across any instances of fraud on or by the by the Company, nor have we been informed by the management, of any such instance being noticed or reported during the year.

FOR SHANKARLAL JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
(S.L.AGARWAL)  
PARTNER  
M.NO. 72184



PLACE : MUMBAI  
DATE : 29<sup>th</sup> August, 2005

For SCENARIO MEDIA LIMITED  
  
Director/Authorised Signatory.

**SCENARIO MEDIA LIMITED**  
(Formerly known as M/s. Shree Dhanop Finance & Consultancy Limited)  
**BALANCE SHEET AS AT 31ST MARCH, 2005**

(Amount in Rupees)


		AS AT 31.03.2005	AS AT 31.03.2004
<b>I. SOURCES OF FUNDS</b>			
Shareholders Fund:			
Share Capital	A	22,400,000	2,400,000
<b>II. Loan Funds</b>			
Un-Secured Loans	B	1,117,000	725,000
Total		23,517,000	3,125,000
<b>III. APPLICATION OF FUNDS</b>			
Fixed Assets :			
Gross Block	C	3,910,977	-
Less : Depreciation		167,756	-
Net Block		3,743,221	-
Investments	D	77,058	77,058
Current Assets, Loans & Advances	E	2,066,612	9,049
Less : Current Liabilities & Provisions	F	730,738	6,480
Net Current Assets		1,335,874	2,569
Miscellaneous Expenditure (to the extent not written off or adjusted)	G	16,153,973	-
Profit & Loss Account		2,206,874	3,045,373
Total		23,517,000	3,125,000

**NOTES ON ACCOUNTS**

Schedules "A" to "I" form part of the Balance Sheet and Profit and Loss Account  
As per the Report of even date attached

For SHANKARLAL JAIN & ASSOCIATES  
Chartered Accountants

For and on behalf of the Board

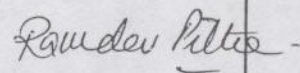


(S.L. AGRAWAL)  
Partner



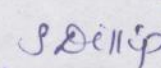


Chirag Pittie  
Director



Ramdev Pittie  
Director

Place : Mumbai  
Date : 29th August, 2005

For SCENARIO MEDIA LIMITED  
  
Director/Authorised Signatory.

**SCENARIO MEDIA LIMITED**  
(Formerly known as M/s. Shree Dhanop Finance & Consultancy Limited)  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2005**

(Amount in Rupees)

	SCHEDULE	YEAR ENDED 31.03.2005	YEAR ENDED 31.03.2004
<b><u>INCOME</u></b>			
Sales		706,522	-
Income from films		1,554,000	-
Sundry Balance W/back		-	1,000
<b>Total</b>		<b>2,260,522</b>	<b>1,000</b>
<b><u>EXPENDITURE</u></b>			
Purchases		566,000	-
Administrative Expenses	H	463,717	85,739
Depreciation		167,756	-
Misc. Expenditure Written off		144,550	-
<b>Total</b>		<b>1,342,023</b>	<b>85,739</b>
<b>PROFIT/(LOSS) BEFORE INCOME TAX</b>		918,499	(84,739)
Provision for Taxation		80,000	-
<b>NET PROFIT/(LOSS) AFTER TAXES</b>		838,499	(84,739)
Balance brought forward from previous year		(3,045,373)	(2,960,634)
<b>Balance carried to the Balance Sheet</b>		<b>(2,206,874)</b>	<b>(3,045,373)</b>

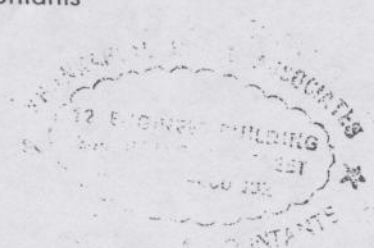
**NOTES ON ACCOUNTS**

Schedules "A" to "I" form part of the Balance Sheet and Profit and Loss Account  
As per the Report of even date attached

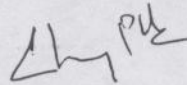
For SHANKARLAL JAIN & ASSOCIATES  
Chartered Accountants



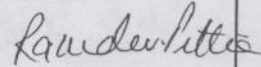
(S.L. AGRAWAL)  
Partner



For and on behalf of the Board



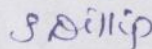
Chirag Pittie  
Director



Ramdev Pittie  
Director

Place : Mumbai  
Date : 29th August, 2005

For SCENARIO MEDIA LIMITED



Director/Authorised Signatory.

# SCENARIO MEDIA LIMITED

(Formerly known as M/s. Shree Dhanop Finance & Consultancy Limited)

SCHEDULES TO BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2005

(Amount in Rupees)

	AS AT 31.03.2005	AS AT 31.03.2004
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## SCHEDULE - A

### SHARE CAPITAL

Authorised :

25,00,000 Equity Shares of Rs. 10/- each  
(Previous year 3,00,000 Equity Shares of  
Rs. 10/- each)

	25,000,000	3,000,000
--	------------	-----------

Issued, Subscribed & Paidup

22,40,000 Equity Shares of Rs. 10/- each  
fully paid up. (Includes 20,00,000 Equity  
Shares of Rs. 10/- issued other than cash).  
(Previous year 2,40,000 Equity Shares of Rs. 10/- each  
fully paid up)

	22,400,000	2,400,000
--	------------	-----------

	22,400,000	2,400,000
--	------------	-----------

## SCHEDULE - B

### UN-SECURED LOANS

From Body Corporate  
From Directors

	500,000	500,000
--	---------	---------

	617,000	225,000
--	---------	---------

	1,117,000	725,000
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## SCHEDULE - D

### INVESTMENTS (AT COST)

LONG TERM:

Quoted:

23,710 Shares of Olympic Oil Industries  
Ltd. of Rs. 10/- each fully paid-up

	77,058	77,058
--	--------	--------

	77,058	77,058
--	--------	--------

Market value of Quoted Investments

	77,058	77,058
--	--------	--------

*Handwritten initials*

For SCENARIO MEDIA LIMITED

*Handwritten signature*

Director/Authorised Signatory.



## SCENARIO MEDIA LIMITED

(Formerly known as M/s. Shree Dhanop Finance & Consultancy Limited)  
SCHEDULE - C

FIXED ASSETS		(Amount in Rupees)									
		GROSS BLOCK		DEPRECIATION			NET BLOCK				
ASSET DESCRIPTION	COST AS ON 01.04.2004	ADDITIONS DURING THE YEAR	COST AS ON 31.03.2005	AS AT 01.04.2004	FOR THE YEAR	AS AT 31.03.2005	AS AT 31.03.2005	AS AT 31.03.2004			
In-tangible: Goodwill	-	10% 89,666	89,666	-	3,736	3,736	85,930	-			
Motion Films	-	16% 3,671,649	3,671,649	-	152,985	152,985	3,518,664	-			
Tangible: Computer Hardware & Software	-	16% 128,361	128,361	-	8,670	8,670	119,691	-			
Furniture & Fixtures	-	21,301	21,301	-	2,365	2,365	18,936	-			
<b>TOTAL :</b>	-	<b>3,910,977</b>	<b>3,910,977</b>	-	<b>167,756</b>	<b>167,756</b>	<b>3,743,221</b>	-			

Note: Assets acquired from M/s. Scenario Communication Pvt. Ltd as per the Business Transfer agreement with the party against the allotment of Equity Shares on Swap basis. Accordingly W.D.V. of Assets is considered as cost of acquisition of Assets.



CP RP

**For SCENARIO MEDIA LIMITED**

S Dillip

Director/Authorised Signatory.

# SCENARIO MEDIA LIMITED

(Formerly known as M/s. Shree Dhanop Finance & Consultancy Limited)

(Amount in Rupees)

	AS AT 31.03.2005	AS AT 31.03.2004
--	---------------------	---------------------

## SCHEDULE - E

### CURRENT ASSETS, LOANS & ADVANCES :

#### A. Current Assets

Sundry Debtors (Un-secured, Considered good)

Debts Outstanding for a period exceeding  
six months

Other Debts

	-	-
	2,023,547	-

#### Cash and Bank Balances

Cash on Hand

	7,178	238
--	-------	-----

Balances with Scheduled Banks

- In Current Accounts

	33,387	8,811
--	--------	-------

#### B. Loans & Advances

(Un-secured, Considered good)

Deposits with Govt Agencies & Others

	2,500	-
--	-------	---

	2,066,612	9,049
--	-----------	-------

*CP*



For SCENARIO MEDIA LIMITED

*SDAIP*

Director/Authorised Signatory.

**SCENARIO MEDIA LIMITED**  
(Formerly known as M/s. Shree Dhanop Finance & Consultancy Limited)

(Amount in Rupees)

AS AT 31.03.2005                      AS AT 31.03.2004

SCHEDULE - F

CURRENT LIABILITIES & PROVISIONS :

a. Current Liabilities :

Sundry Creditors

Other Liabilities

585,498

65,240

-

6,480

b. Provisions:

Provision for Taxation

650,738

80,000

80,000

-

-

Total (a+b)

730,738

6,480

SCHEDULE - G

MISCELLANEOUS EXPENDITURE

(to the extent not written off or adjusted)

a) Authorised Capital Increased Expenditure:

Add : Incurred during the year

Less : Written off during the year

209,500

10,475

-

-

199,025

-

b) Deferred Revenue Expenditure:

Launching & Marketing Expenditure of

Magazine "Café Celeb" (as certified by the management)

Add: Aquired from M/s. Scenario Communication Private Limited

Less: Written off during the year

16,089,023

134,075

15,954,948

-

-

-

Total (a+b)

16,153,973

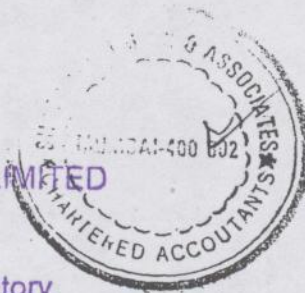
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*CP*

For SCENARIO MEDIA LIMITED

*J. D. Pillip*

Director/Authorised Signatory.



**SCENARIO MEDIA LIMITED**  
 (Formerly known as M/s. Shree Dhanop Finance & Consultancy Limited)  
**SCHEDULES TO PROFIT AND LOSS ACCOUNT**  
 FOR THE YEAR ENDED 31ST MARCH, 2005

(Amount in Rupees)

YEAR ENDED 31.03.2005      YEAR ENDED 31.03.2004

SCHEDULE - H

ADMINISTRATION EXP:

Advertisement	2,453	1,417
Rent	168,700	-
Travelling & Conveyance	15,910	-
Telephone & Internet	9,789	7,500
Legal & professional charges	193,045	4,240
Listing Fee	10,000	10,000
Salaries & Wages	24,000	-
Rates & Taxes	12,166	-
Auditor's Remuneration	22,866	6,480
Loss on sale of Investments	-	50,611
Miscellaneous Expenses	4,788	5,491
	<b>463,717</b>	<b>85,739</b>



For SCENARIO MEDIA LIMITED

S. S. & ASSOCIATES

Director/Authorised Signatory.



# SCENARIO MEDIA LIMITED

(Formerly known as Shree Dhanop Finance & Consultancy Limited)

## SCHEDULE - "I"

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2005.

1. Statement on significant accounting policies: -

i) Basis of accounting: -

Generally mercantile system of accounting is followed except as stated in (iv) below.

ii) Investments: -

a) Investments being long term in nature are valued at cost of acquisition and related expenses such as brokerage and stamp duties.

b) Temporary diminution in value of investments is not provided for

iii) Revenue recognition :

a) Sales is recognized on billed to customers based on delivery

b) Interest income is recognized on a time proportion basis depending upon amount outstanding and the rate applicable.

c) Sales of Shares and Debentures are recognized on execution of date of order

d) Income from Motion films include sale of territorial rights of films.

iv) Fixed Assets :

a) Fixed Assets are stated at cost of acquisition less depreciation.

b) Depreciation on tangible fixed assets is being provided on Straight Line Method at the rate prescribed in Schedule XIV of the Companies Act 1956. In respect of intangible assets, Depreciation is provided over the period enduring benefits lasted based on technical assessment..

v) Deferred Revenue Expenditure :

Launching and marketing expenses of the Megzine 'CAFÉ CELAB' is treated as deferred revenue expenditure and the same will be written off in ten years

vi) Providing Contingent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation are recognized. Contingent liabilities are not recognized but are disclosed in Notes. Contingent assets are not recognized in the accounts.

2 In the opinion of Board, the Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business.



For SCENARIO MEDIA LIMITED

J. D. J. P.

Director/Authorised Signatory.

CP

3. In view of the applicability of Accounting Standard – 22 on “Accounting For Taxes on Income” during the year issued by the Institute of Chartered Accountants of India, company does not have deferred tax liability due to carried forward losses and unabsorbed depreciation. Deferred tax asset is not recognized in view of uncertainty of future taxable profits.
4. The company has mainly activity of circulation of megzines and motion films. Hence income from them and assets and liabilities are considered as one segment. Therefore, disclosure of segments reporting pursuant to AS-17 issued by the ICAI is not required.
5. Pursuant to requirement of AS-18 issued by the ICAI the details of transaction carried out during the year with the related parties are disclosed as under :-

Sl. No.	Name of Party	Relation-ship	Nature of Transaction	Amount in
1	Chirag Pitti	Director	Loan taken	392000 (Nil)
2.	Olympic Oil Industries Ltd	Associate Company	Loan taken	5,00,000 (500000)
3.	Olympic Oil Industries Ltd	Associate Company	Investment in shares	77058 (77058)
4.	N.K.Mansingka	Director	Loan taken	2,25,000 (225000)
5.	Scenario Communication Pvt Ltd	Associate Company	Assets Purchased	2,00,00,000 (Nil)

(Figures in brackets are relating to previous year)

6. Company has changed its name from Shree Dhanop Finance & Consultancy Ltd. to Scenario Media Ltd. and fresh Certificate of Incorporation dated 3/2/2005 has been obtained from Registrar of Companies.
7. The Company does not have taxable Income in view of brought forward losses and provision for tax has been made in accordance with the Section 115 JB of Income Tax Act.
8. In the opinion of the management there is no impairment of assets as prescribed by AS – 28 issued by ICAI.
- 9.

Additional information in relation to quantitative details of Stock, purchases, sales are as under (to the extent applicable) -

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For SCENARIO MEDIA LIMITED

S Dillip

Director/Authorised Signatory.



3. In view of the applicability of Accounting Standard – 22 on “Accounting For Taxes on Income” during the year issued by the Institute of Chartered Accountants of India, company does not have deferred tax liability due to carried forward losses and unabsorbed depreciation. Deferred tax asset is not recognized in view of uncertainty of future taxable profits.
4. The company has mainly activity of circulation of magazines and motion films. Hence income from them and assets and liabilities are considered as one segment. Therefore, disclosure of segments reporting pursuant to AS-17 issued by the ICAI is not required.
5. Pursuant to requirement of AS-18 issued by the ICAI the details of transaction carried out during the year with the related parties are disclosed as under :-

Sl. No.	Name of Party	Relation-ship	Nature of Transaction	Amount in
1	Chirag Pitti	Director	Loan taken	392000 (Nil)
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8. In the opinion of the management there is no impairment of assets as prescribed by AS – 28 issued by ICAI.
- 9.

Additional information in relation to quantitative details of Stock, purchases, sales are as under (to the extent applicable) -

CP SP

For SCENARIO MEDIA LIMITED

S. S. K. P.

Director/Authorised Signatory.

Megazines	Op. Stock	Purchases	Sales	Closing Stock
Quantity	Nil	70,750	70,750	Nil
(Nos.)	(Nil)	( Nil)	( Nil)	( Nil)
Value (Rs.)	Nil	5,66,000	7,06,522	Nil
	(Nil)	(Nil)	(Nil)	( Nil)

(Figures in brackets are relating to previous year)

10. Company has issued 20 lakhs Equity Shares of Rs. 10/- each fully paid up other than cash on preferential basis to associated concern under the business transaction agreement. These Shares are yet to be listed with the exchange on compliance of certain conditions.

11. Pursuant to AS – 20 issued by ICAI earning per Share is calculated as under

		Current Year	Previous Year
a	Net Profit / (Loss) available - Rs.	918499	(84739)
	Weighted average number of equity Shares	722192	240000
	Basic & diluted EPS - Rs. (Equity Shares of Face Value of Rs. 10/- each)	1.27	(0.35)

12.. Figures have been rounded off to nearest rupee.

13. Previous year figures have been regrouped / rearranged as and wherever necessary.

14. Balance sheet abstract and Company's general business profile: -

1. Registration Details
 

Registration No.	26358
State Code	11
Balance Sheet Date	31.03.2005
2. Capital raised during the year (Amount in Rs. Thousands)
 

Public Issue	Nil
Right Issue	Nil
Bonus Issue	
Private Placement	20000
3. Position of Mobilization and Deployment of Funds (Amount in Rs. Thousands)
 

Total Liabilities	23517
Total Assets	23517

Source of Funds: -

Paid-up Capital	22400
Reserves & Surplus	----
Secured Loans	----
Unsecured Loans	1117

Application of Funds: -

For SCENARIO MEDIA LIMITED

S. Dillip

Director/Authorised Signatory.

