

28TH

ANNUAL REPORT

2009 – 2010

SCENARIO MEDIA LIMITED

SCENARIO MEDIA LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of SCENARIO MEDIA LIMITED will be held at the Registered office of the Company situated at 97, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005 on Thursday, September 30, 2010 at 3.30 p.m. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2010 Profit and Loss Account for the year ended on that date and the Reports of the Auditors' and the Directors' thereon.
2. To appoint a Director in place of Mr. Sameer Kapoor, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Balam Mohla who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint the Auditors to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting and to authorize Board to fix their remuneration.

“RESOLVED THAT Murarilal Agarwal Chartered Accountants, Mumbai, being retiring Auditors of the company, be and is hereby re-appointed as Auditors of the company to hold the office from the conclusion of the ensuing Annual General Meeting until conclusion of the next Annual General Meeting, on such remuneration as may be determined by the Chairperson in consultation with Auditors, in addition to reimbursement of service tax and all out of pocket expenses in connection with the audit of the Accounts of the Company, which remuneration may be paid on existing terms to be agreed between the Auditors and the Chairperson.”

Place : Mumbai

By order of the Board

Date : 04/09/2010

Sd/-

Compliance Officer

Registered Office :
97, Maker Tower 'F'
Cuffe Parade
Mumbai – 400 005.

SCENARIO MEDIA LIMITED

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. Under the Companies Act, 1956, voting is by a show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution or by those holding paid-up capital of at least Rs. 50,000. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. An Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the special business to be transacted at the meeting in annexed hereto.
3. Members /Proxies should bring duly filled Attendance Slips sent herewith to attend the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2010 to September 30, 2010 (both days inclusive) for the purpose of Annual General Meeting.
5. Members holding shares in physical form and desirous of making/changing nomination in respect of their shareholding in the Company, may send their request in the prescribed form 2B to the Registrar & Transfer Agents of the Company.
6. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. Members desirous of obtaining any information on the Accounts and Operations of the Company are requested to write at least one week before the meeting so that the same could be complied in advance.
8. Members are requested to notify changes, if any, in their registered addresses along with the pin code to the Company's Registrar and Share Transfer Agent.
9. Members are requested to bring their copy of Annual Report to the Meeting.
10. All documents referred to in the notice and explanatory statement are open for inspection at the registered office of the Company between 10.30 a.m. and 1.00 p.m. on all working days upto the date of the meeting.
11. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updations of savings bank account to their respective Depository Participants.

SCENARIO MEDIA LIMITED

12. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share transfer Agents, M/s. SHAREX DYNAMIC (INDIA) PVT. LTD.17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai.
13. As per the provisions of the Companies Act, 1956, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Transfer agents of the Company.
14. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting

INFORMATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT REGARDING RE – APPOINTMENT OF DIRECTORS.

Mr. Sameer Kapoor joined the Board as a Director of the Company on June 28th, 2004. Mr. Sameer Kapoor has completed B.A. from Hudders field University London. He is having 2 years work experience in Taj group of Hotel at Managerial level.

Mr. Balam Mohla is a graduate in Arts from University of Mumbai. He has gathered a lot of experience in the field of film production, distribution and marketing. He has actively contributed in the development of the Scenario Media Limited.

Place : Mumbai

Date : 4th September, 2010

By order of the Board

Sd/-

Compliance Officer

Registered Office :
97, Maker Tower 'F'
Cuffe Parade,
Mumbai – 400 005

SCENARIO MEDIA LIMITED

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SCENARIO MEDIA LIMITED

DIRECTOR'S REPORT

The Members of

SCENARIO MEDIA LIMITED

The Directors are pleased to present herewith the 28th Annual Report together with the Audited Statement of Accounts for the year ended March 31, 2010.

1. FINANCIAL RESULTS

(Rs. In Lacs)

	2009-10		2008-09	
Profit/(Loss) before interest, depreciation and taxation		30.05		36.55
Less: Interest	0.00			
Depreciation/Amortisation/ Impairment	22.98		22.92	
Provision for Taxation-current/ earlier years	2.17		3.48	
		25.15		26.40
Add : provisions written back		0.0		0.0
Net Profit /(Loss) after Tax		4.90		10.14
Add: Balance in Profit & Loss Account		36.02		25.87
Less: Transferred to Reserve Fund		-		-
<i>Balance Carried Forward</i>		40.92		36.02
Appropriations				
Interim Dividend		-		-
Final Dividend		-		-
Dividend Tax		-		-
Balance carried forward		40.92		36.02
Total		40.92		36.02

SCENARIO MEDIA LIMITED

2. FINANCIAL PERFORMANCE

Your Company completed the Financial Year 2009 – 2010 with a performance of Gross Turnover for the year decrease by 56.11% to Rs. 165.16 lacs. Pre-tax profit decreased by 48.15% to Rs.7.06 lacs, while Post-tax profit decreased by 51.71% to Rs.4.89 lacs. Earnings Per Share for the year stands at Rs.0.64 Cash flows from Operations stood at Rs. 141.19 lacs during the year.

3. DIVIDEND

The Board does not recommend any dividend for the financial year ended 31st March, 2010.

4. INVESTMENTS

The Book value of the quoted investments for the year under review was Rs. 2,901,600 (previous year Rs. 2,975,058).

5. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement in terms of Section 217(2AA) of the Companies Act, 1956:

- a) that in the preparation of the Annual Accounts for the year ended March 31, 2010, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any.
- b) 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 ended March 31, 2010 and of the profit of the Company for that year.

SCENARIO MEDIA LIMITED

- c) that the Directors have 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.
- d) that the Directors have prepared the Annual Accounts for the year ended March 31, 2010, on a going concern basis.

6. DIRECTORS

In accordance with the Articles of Association of the Company and provisions of the Companies Act, 1956 Mr Sameer Kapoor and Mr. Balam Mohla retires by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Your Directors recommend their re-appointment.

7. STATUTORY AUDITORS

You are requested to appoint Auditors for the current year and fix their remuneration. The Auditors of the Company, Murarilal Agarwal, Chartered Accountants, retire at ensuing Annual General Meeting of the Company and have given their consent for re-appointment. The Company has also received a certificate from them under section 224(1B) of the Companies Act, 1956.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND 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.

SCENARIO MEDIA LIMITED

9. 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.

10. ACKNOWLEDGEMENTS:

Your Directors would like to record their appreciation of the services rendered by the members of the staff at all levels. They also like to express their gratefulness to the Companies Bankers, Shareholders and their Customers for their co- operation and also for the confidence reposed in the Company.

For and on behalf of the Board of Directors

Sd/-

Sd/-

CHIRAG PITTIE

SAMEER KAPOOR

(DIRECTOR)

(DIRECTOR)

Date : 4th September, 2010

Place : Mumbai.

Registered Office

97, Maker Tower 'F',

Cuffe Parade,

Mumbai - 400 005

MURARILAL AGARWAL

CHARTERED ACCOUNTANTS

116, CHANDRIKA A, VIKAS HOUSING COMPLEX NEAR TUKUNJ WATER TANK
NALLASOPARA (E) THANE - 401209.
TELFAX : 250-2432338 EMAIL : murarilal1956@yahoo.com

AUDIT REPORT TO MEMBERS OF M/S. SCENARIO MEDIA LIMITED

- (1) We have audited the attached Balance sheet of M/S. SCENARIO MEDIA LIMITED as at 31st March 2010 and also the Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are responsibility of the company management. Our responsibility is to express an opinion on these financial statements based on our audit.
- (2) 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
 - (a) examining, on a test basis, evidence to support the financial statement amounts and disclosures in the financial statement
 - (b) assessing the accounting principles used in the preparation of financial statements
 - (c) assessing significant estimates made by the management in the preparation of the financial statements, and,
 - (d) evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- (3) As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraph 4 and 5 of the said order.
- (4) Further 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 purposes 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 the books of the company;
 - (c) The Balance Sheet, the Profit and Loss Account and cash flow statement referred to in this report are in agreement with the books of account of the Company;
 - (d) In our opinion, the accounts comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 Except as listed in clause (f) below.
 - (e) On the basis of written representations received from the directors, and taken on record by the Board of Directors, in our opinion, none of the directors is disqualified from being appointed as director u/s 274(1)(g) of Companies Act, 1956;

MURARILAL AGARWAL

CHARTERED ACCOUNTANTS

116, CHANDRIKA A, VIKAS HOUSING COMPLEX NEAR TUKUNJ WATER TANK
NALLASOPARA (E) THANE - 401209.
TELFAX : 250-2432338 EMAIL : murarilal1956@yahoo.com

(f) Attention is drawn on the following point

That balances of debtors. Creditors, loans & advances are subject to confirmation by the respective parties.

(g) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit & Loss Account, together with other 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 the 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, 2010, and
- (ii) In the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date.
- (iii) In case of the cash flow statement, of the cash flows for the year ended on that date.

For MURARILAL AGARWAL

Chartered Accountants

Sd/-

Murarilal Agarwal

Proprietor

M. NO. : 34399

Place : Mumbai

Date : 04/09/2010

SCENARIO MEDIA LIMITED

ANNEXURE

Referred to in para 1 of our report of even date: -

- (i) (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) The fixed assets have been physically verified by the management and no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, no substantial part of fixed assets have been disposed off by the Company during the year.
- (ii) (a) Physical verification has been conducted by the management at reasonable intervals in respect of inventory.
- (b) In our opinion the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of the business.
- (c) In our opinion and according to the information and explanation given to us the Company is maintaining proper records of inventory.
- (d) No material discrepancies have been noticed on physical verification of stocks as compared to books and records.
- (iii) (a) The Company has taken loans from nine **parties** listed in registers maintained under section 301 of the Act. In our opinion, the rate of interest and other terms and conditions of such loans are not prima facie, prejudicial to the interest of the company. The Company has also given loan to the company listed in register maintained under section 301 of the Companies Act, 1956. In our opinion in the absence of specified terms and conditions we are unable to comment whether there are prima facie prejudicial to the interest of company.
- (iv) In our opinion & according to the information & explanations given to us, there are internal control procedures commensurate with size of the company & the nature of its business with the regard to purchase of inventory and fixed assets and for the sale of goods.
- (v) (a) In our opinion & according to the information & explanations given to us, the transactions that need to be entered into the Register maintained under section 301 of the Act, have been so entered.

- (b) In our opinion & according to the information & explanations given to us, transactions made in pursuance of contracts or arrangements entered into the register in pursuance of Section 301 of the Act, and exceeding the value Rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regards to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted Deposits from the public. The directives issued by the Reserve Bank of India and the provisions of section 58A and 58AA of the Companies Act 1956 and the Companies (Acceptance of Deposits) Rules 1975 are not applicable to the Company .
- (vii) In our opinion, the company have adequate internal audit system commensurate with the size and nature of it's business.
- (viii) The provisions relating to the maintenance of Cost Records u/s 209(1)(d) of the Companies Act, 1956 is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues in respect of profession tax, income-tax, investor education and protection fund, wealth tax, cess and other material statutory dues as applicable, with the appropriate authorities.
- (b) According to the information and explanation given to us no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, and Excise duty were outstanding as at 31st March, 2010 for a period of more than 6 months from the date they become payable.
- (c) According to the information and explanation given to us there is no disputed amount of Income Tax/Wealth Tax/ Sales Tax/ Custom Duty/Excise duty and Cess.
- (x) The Company has no accumulated losses and the company has not incurred any cash losses during the financial year covered by our audit and the immediately preceeding financial year.
- (xi) The Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (xii) In our opinion & according to the information & explanations given to us the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a Chit fund, nidhi, mutual benefit fund or a society.
- (xiv) In our opinion & according to the information & explanations given to us the company is not a dealer or trader in shares and securities.
- (xv) According to the information given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The Company has not obtained any term loans.

- (xvii) The Company has not obtained any short term loans.
- (xviii) According to the information and explanation given to us and on over all examination of Balance Sheet of the Company, no fund raised on short term basis has been used for long term investment.
- (xix) According to the information given to us, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act.
- (xx) According to records examined by us and the information and explanations given to us, on an overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa.
- (xxi) The Company has not issued any debenture.
- (xxii) The Company has not raised any money by any public issue.
- (xxiii) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For MURARILAL AGARWAL

Chartered Accountants

Sd/-

Murarilal Agarwal

Proprietor

M.NO.: 34399

Place : Mumbai

Date : 04/09/2010

M/S. SCENARIO MEDIA LIMITED
BALANCE SHEET AS AT 31ST MARCH 2010

	SOURCES OF FUNDS	Schedule	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
I.	<u>Shareholder's Funds</u>			
	a. Share Capital	1	22,400,000	22,400,000
	b. Reserve & Surplus	2	4,092,026	3,602,174
	Total Shareholder's Fund		26,492,026	26,002,174
II.	<u>Loan Funds</u>	3	25,427,130	16,957,096
III.	<u>Deferred Tax Liability</u>		1,334,890	1,278,880
	TOTAL		53,254,046	44,238,150
	<u>APPLICATION OF FUNDS</u>			
I.	<u>Fixed Assets</u>	4		
	a. Gross Block		23,157,918	23,108,418
	b. Less : Depreciation		9,201,767	6,903,941
	c. Net Block		13,956,151	16,204,477
II.	<u>Investments</u>	5	2,901,600	2,975,058
III.	<u>Current Assets, Loans & Advances</u>	6		
	a. Debtors		43,408,857	33,641,869
	b. Cash & Bank Balances		1,790,678	378,798
	c. Loans & Advances		27,300,930	27,527,185
			72,500,465	61,547,852
	<u>Less : Current Liabilities & Provisions</u>	7		
	a. Current Liabilities		34,648,745	35,233,312
	b. Provisions		1,655,000	1,494,000
			36,303,745	36,727,312
	<u>Net Current Assets</u>		36,196,720	24,820,540
IV.	<u>Miscellaneous Expenditure</u> (to the extent not written off or adjusted)	8	199,575	238,075
	TOTAL		53,254,046	44,238,150

Notes on Accounts

13

Schedule 1 to 13 forms parts of this Balance Sheet

As Per our Report of even date

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For Murarilal Agarwal

Chartered Accountants

Sd/-

Sd/-

Sd/-

Murarilal Agarwal

Proprietor

Membership No. 34399

Place : Mumbai

Date : 04/09/2010

Mr.Chirag Pittie

Director

Mr.Sameer Kapoor

Director

M/S. SCENARIO MEDIA LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Particulars	Schedule	Year Ended		Year Ended	
			31.03.2010		31.03.2009	
I.	<u>INCOME</u>	9		16,516,757		37,632,664
II.	<u>EXPENDITURE</u>					
	Cost of Sales	10		11,746,430		32,459,947
	Administrative & Other Exps.	11		1,727,139		1,478,446
	Depreciation			2,297,826		2,292,441
	Misc. Expenses Written/Off			38,500		38,500
				15,809,895		36,269,334
	PROFIT BEFORE TAX			706,862		1,363,330
	Less: Prior period expenses			-		-
				706,862		1,363,330
III.	<u>PROVISION FOR TAXATION</u>					
	Fringe Benefit Tax		-		5,000	
	Income Tax		161,000		201,000	
	Income Tax Adjustment of Earliear Years		-		(83,504)	
	Deferred Tax		56,010	217,010	226,500	348,996
	PROFIT AFTER TAX			489,852		1,014,334
	Add : Balance in Profit & Loss Account			3,602,174		2,587,840
	Surplus Carried over to Balance Sheet			4,092,026		3,602,174
IV.	<u>EARNINGS PER SHARE</u>	12				
	(Face Value Rs. 10/- Per Shares)					
	Basic Earning Per Share			0.64		1.33
	Dilutive Earning Per Share			0.64		1.33

Notes on Accounts

13

Schedule 1 to 13 forms parts of this Balance Sheet

As Per our Report of even date,

For Murarilal Agarwal

Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

Sd/-

Sd/-

Murarilal Agarwal

Proprietor

Membership No. 34399

Place: Mumbai

Date : 04/09/2010

Mr.Chirag Pittie

Director

Mr.Sameer Kapoor

Director

M/S. SCENARIO MEDIA LIMITED
SCHEDULE ATTACHED TO AND FORMING PART OF ANNUAL
ACCOUNTS AS AT AND FOR THE YEAR ENDED 31st MARCH, 2010

	Year Ended		Year Ended	
	31.03.2010		31.03.2009	
SCHEDULE 1 : SHARE CAPITAL :-				
<i>Authorised Capital</i>				
3500000 Equity fully paid up		35,000,000		35,000,000
Shares of Rs.10 each. (Previous Year 350000 Shares)				
1500000 5% Prefrential fully paid up		15,000,000		15,000,000
Shares of Rs.10 each. (Previous Year 1500000 Shares)				
		50,000,000		50,000,000
<i>Issued & Subscribed & Paid-up Capital</i>				
765000 Equity fully paid up		7,650,000		7,650,000
Shares of Rs.10 each. (Previous Year 765000 Shares)				
1475000 5% Prefrential fully paid up		14,750,000		14,750,000
Shares of Rs.10 each. (Previous Year 1475000 Shares)				
		22,400,000		22,400,000
SCHEDULE 2 : RESERVE & SURPLUS :-				
Profit & Loss Account				
As per Last Balance Sheet	3,602,174		2,587,840	
Add : Current Years Profit	489,852	4,092,026	1,014,334	3,602,174
		4,092,025.76		3,602,173.88
SCHEDULE 3 : LOAN FUNDS :-				
Unsecured Loans :		25,427,130		16,957,096
TOTAL LOAN FUND		25,427,130		16,957,096

SCHEDULE 4 : FIXED ASSETS :-

[illegible]

M/S. SCENARIO MEDIA LIMITED
SCHEDULE ATTACHED TO AND FORMING PART OF ANNUAL
ACCOUNTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2010

SCHEDULE 5 : INVESTMENTS :-		2009-10	2008-09
Long Term Investments in Equity shares - quoted (Previous Year Market Value Rs. 82985/-)		-	77,058
Long Term Investments in Equity shares - unquoted		2,901,600	2,898,000
		2,901,600	2,975,058
SCHEDULE 6 : CURRENT ASSETS, LOANS AND ADVANCES :-			
1. Sundry Debtors :			
(Unsecured & Considered Good, unless otherwise stated)			
a. Over six months	39,395,381		
b. Others	4,013,476	43,408,857	33,641,869
		43,408,857	33,641,869
2. Cash & Bank Balances :			
a. Cash in Hand		257,557	341,257
b. Balances with scheduled banks In Current account		1,533,121	37,541
		1,790,678	378,798
3. Loans and Advances :			
(Unsecured & Considered Good, unless otherwise stated)			
a. Advance Payment Against Taxes		1,467,991	965,795
b. Advance Recoverable in Cash or Kind or Value to be Received		557,500	1,238,517
c. Deposits		30,025	30,025
d. Loans & Advances		25,245,414	25,292,848
		27,300,930	27,527,185
	Total (1+2+3+4)	72,500,465	61,547,852
SCHEDULE 7 : CURRENT LIABILITIES AND PROVISIONS :-			
1. Current Liabilities :			
a. Sundry Creditors for supplies and others		33,990,955	33,810,698
b. Liabilities for Expenses		657,790	591,355
c. Other Liabilities		-	831,259
		34,648,745	35,233,312
2. Provisions			
Provisions for Taxes		1,655,000	1,494,000
		1,655,000	1,494,000
	Total (1+2)	36,303,745	36,727,312

SCHEDULE 8 : MISCELLANEOUS EXPENDITURE :- (to the extent not written off or adjusted)		2009-10	2008-09
a. Authorised Capital Increased Expenditure:			
Opening Balance		238,075	276,575
Add : Expenses Incurred During the Year		-	-
Less : Written off during the year		38,500	38,500
		199,575	238,075
Total		199,575	238,075
SCHEDULE 9 : INCOME :-			
<u>Sales :</u>			
Sales - Exports		2,005,973	2,628,981
- Local		13,051,354	35,118,436
<u>Service Income :</u>			
Royalty Income		-	-
Hospitality Income		-	-
		15,057,327	37,747,417
1			
Other Income :			
Sale of Scrap		-	-
Dividend on Shares		-	-
Interest Income		-	-
Other Income		900,000	2,061,046
Discount & Balances written off		39,218	
Diffrence in Forein Exchange		456,936	
Profit on sale of Investments		2,942	-
Interest Received		60,334	-
Profit/Loss from Derivatives Transactions		-	(2,175,798)
Loss from Investment		-	-
		1,459,430	(114,752)
2			
Total Income		16,516,757	37,632,664
(1+2)			
SCHEDULE 10 : COST OF SALES :-			
a. Jewellery			
Opening Stock		-	-
Add : Purchases		2,144,739	1,981,620
Less : Closing Stock		-	-
		2,144,739	1,981,620
b. Shares.			
Opening Stock		-	-
Add : Purchases		-	-
Less : Closing Stock		-	-
		-	-
b. Fabrics.			
Purchases		9,026,726	29,533,712
		9,026,726	29,533,712
c. Educational Books, DVD & CD			
Purchases :- Royalty		225,000	944,615
		225,000	944,615
d. Labour Charges		349,965	
Total Cost of Sales		11,746,430	32,459,947

SCHEDULE 11 : ADMINISTRATIVE & OTHER EXPENSES :-		2009-10	2008-09
Auditors Remuneration		200,000	220,600
Bank Charges		26,333	20,222
Commission Paid		-	4,234
CDSL (Issuer Charges)		58,639	4,495
Clearing & Forwarding Charges		27,274	43,172
Consultant Fees & Charges		-	-
Conveyance Expenses		997	1,274
Computer Exp.		-	10,727
RNT Charges		21,509	-
Electricity Expenses		-	37,007
Foreign Exchange Fluctuation Loss		-	-
Filing Fees			
Freight Charges			
Office Expenses		-	10,563
Internet Expenses		-	6,986
Listing Fees		10,000	39,174
Printing & Stationery		-	24,226
Membership & Subscription			
Duties & Taxes			
Professional Fees		962,780	90,956
Barcoding Expenses		6,618	-
Publishing & advertisement		49,126	70,770
Business Promotion Expenses			
Books & Periodicals			
Rent		240,000	120,000
Salaries		79,023	92,615
Employee Welfare		-	13,816
Repair & Maintenance		-	-
Repair & Maintenance(Society)			
STT		-	46,876
Interest on Late Payment of Taxes		4,034	
Service Tax (Input Expenses)		1,429	45,135
Share Trading Expenses		-	56,143
Travelling & other Expenses		-	27,562
Telephone Expenses		-	49,036
Web,Email Hosting & Web Designing		36,877	10,744
Finance Charges		-	429,615
Professional Tax On Company		2,500	2,500
		1,727,139	1,478,446
SCHEDULE 12 : EARNINGS PER SHARE :- (In accordance with Accounting Standard 20 -Earnings Per Share)		2009-10	2008-09
Net Profit After Tax (A)		489,852	1,014,334
Weighted Average Number of Equity Shares outstanding during the year (B)		765,000	765,000
Number of Dilutive Potential Equity Shares (C)		NIL	NIL
Basic Earning Per Share (A/B) (Rs.)		0.64	1.33
Dilutive Earning Per Share (A/(B+C)) (Rs.)		0.64	1.33

SCENARIO MEDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

	Year Ended 31.03.2010 Rs.	Year Ended 31.03.2009 Rs.
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extraordinary Income	706,862	1,363,330
Adjustments for:	-	-
Depreciation	2,297,826	2,292,441
Loss of sale of Investments	-	-
Interest/Finance Charges	-	-
Provision for Doubtful Debts/Advances	-	-
Operating Profit/(Loss) Before Working Capital Changes:	3,004,688	3,655,771
Working Capital Changes		
(Increase)/decrease in Trade and Other Receivables	(9,766,988)	(19,705,736)
(Increase)/decrease in Inventories	-	-
Increase/(decrease) in Trade Payables	(584,567)	21,317,255
Net Cash From Operating Activities:	(7,346,867)	5,267,290
B. Cash Flow From Investing Activities:		
(Increase)/decrease in Fixed Assets	(49,500)	(2,751,842)
(Increase)/decrease in Misc., Fixed Assets	-	-
(Increase)/decrease in Investments	73,458	-
Misc., Expenditure Written Off	38,500	38,500
Interest Received	-	-
Net Cash from Investing Activities	62,458	(2,713,342)
C. Cash Flow From Financing Activities:		
Proceeds from Increase in Capital	-	-
Proceeds from Long Term Borrowings	-	-
Inrease in Un-secured loans	8,470,034	(13,655,927)
Dividend & Dividend Tax Paid	-	-
Bad debts written off	-	-
Payment of borrowings	-	-
Net Cash used in Financing Activities	8,470,034	(13,655,927)
Net Increase/(Decrease) in Cash and Cash equivalents	1,185,625	(11,101,979)
D. Cash and Cash Equivalents:		
Opening Balance	226,296	11,328,275
Closing Balance	1,411,921	226,296

As per the Report of even date attached.

For Murarilal Agarwal

Chartered Accountants

Sd/-

Murarilal Agarwal

Proprietor

Membership No. 34399

Place : Mumbai

Date : 04/09/2010

For and behalf of the Board

Sd/-

Sd/-

Chirag Pittie

Director

Sameer Kapoor

Director

SCENARIO MEDIA LIMITED

SCHEDULE-13

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

A) STATEMENT ON ACCOUNTING POLICIES:

1. BASIS OF PREPARATION

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention on the accrual basis of accounting and comply with the mandatory Accounting Standards and statements issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

2. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer which generally coincide with dispatch and is inclusive of Excise Duty, Sales Tax/VAT, and Freight etc recovered thereon and net of discounts and sales returns.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

3. FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost net of CENVAT and VAT credit less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of freight, duties and taxes, interest, if any, on specific borrowings utilized for financing the assets up to the date of commissioning, the cost of installation/erection and other incidental expenses.

Depreciation is provided on straight-line method on pro rata basis in accordance with the provisions of Schedule XIV to the Companies Act, 1956.

4. INVENTORIES

Inventories are valued at Lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

5. INVESTMENTS:

Long term investments are stated at cost less provision required, if any, for the permanent diminution in value thereof. Dividends thereon are accounted as and when received.

6. FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are initially accounted at the exchange rate prevailing on the date of the transaction and adjusted appropriately to capital or revenue, with the difference in the rate of exchange arising on actual receipt/payment during the year.

7. OPERATING LEASE:

Lease payments under operating lease are recognized as an expense in the statement of Profit & Loss account on the straight line basis over the lease term.

8. TAXATION

a) Provision is made for Income Tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income Tax Act, 1961.

b) Deferred tax resulting from timing differences between book and tax profits is accounted for under the liability method, at the current rate of tax.

c) Deferred Tax assets arising on account of brought forward losses and unabsorbed depreciation are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realized. Deferred tax assets arising on other temporary timing differences are recognized only if there is a reasonable certainty of realization.

9. IMPAIRMENT OF ASSETS

At the date of each Balance Sheet the company evaluates, indications of the impairment internally if any, to the carrying amount of its fixed and other assets. If any indication does exist, the recoverable amount is estimated at the higher of the realizable value and value in use, as considered appropriate. If the estimated realizable value is less than the carrying amount, an impairment loss is recognized.

10. PROVISIONS AND CONTINGENT LIABILITIES

A provision arising out of present obligation is recognized when it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. Whenever there is possible obligation that may, but probably will not require an outflow of resources, the same is disclosed by way of contingent liability under "Notes to Accounts"

11. BORROWING COSTS

Borrowing costs directly attributable for acquisition of qualifying assets are capitalized as part of the asset. The other borrowing costs are charged to revenue as and when they are incurred

12. EARNING PER SHARE

The company reports basic earning per share in accordance with AS-20 "Earning Per Share". Basic earning per share have been computed by dividing net profit after tax by weighted average number of shares outstanding for the year.

B). NOTES FORMING PART OF ACCOUNTS:

1. No contract on capital account remains to be executed.
2. Contingent Liability not provided for in the books Rs. Nil (P Y NIL)
3. The amount of Exchange difference (Net) debited to the profit & Loss Account for the year Rs. 456936/- (P. Y. Rs. NIL)
4. The balances appearing under Sundry Debtors, Sundry Creditors, Advances to Suppliers and others are subject to confirmation.
5. During the year, the company has accounted for the Deferred Tax in accordance with the Accounting Standard 22 issued by The Institute of Chartered Accountants of India.
6. Major components of Deferred Tax Assets and Liabilities arising on account of timing Differences:

	As on 31.3.2010	As on 31.3.2009
Depreciation	14,65,690/-	14,09,680/-
Provisions/ Exps. Allowable in Subsequent Year	-1,30,800/-	-1,30,800/-
- Net Liability	13,34,890/	12,78,880/

7. Details of remuneration to Managing Director and Whole Time Director

Particulars	Year Ended 31.03.10	Year Ended 31.03.09
Salary	NIL	NIL
Other Perquisites	-	-
Total	NIL	NIL

8. Payments to Auditors *

	2009-2010	2008-2009
	Rs.	Rs.
Audit Fee	1,75,000	1,75,000
Tax Audit	25,000	25,000
Total	2,00,000	2,00,000
*Excluding Service Tax		

9).As required by Accounting Standard - 5, details of Prior Period items debited to profit & Loss a/c. is Rs. NIL.

10. The company has mainly activity of circulation of magazine and motion films. However company has trading activity on jewellery, Fabrics during the year. In the opinion of the management, disclosure of segment reporting pursuant to AS-17 issued by the ICAI is not feasible.

11).The company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence the disclosures, if any, relating to amount unpaid as at the year end together with interest paid/payable and other disclosures required to be made U/s.22 of the above Act is have not been given.

12).In determining Earning per share as per AS - 20, the Company has considered net profit after tax. The Number of Shares used for determining basic EPS is the total Number of shares issued & fully paid up as at 31st March, 2010.

13).The cash flow Statement As per AS 3 is as per Annexure 1

14).No disclosure is required under AS-24 on "Discontinuing Operations" issued by the Institute of Chartered Accountants of India as the company has not discontinued any line of its activity/product line during the year.

15).During the year the company has undertaken a review of all fixed assets in line with the requirement of AS-28 on "Impairment of Assets" issued by the Institute of Chartered Accountants of India. Based on such review, no provision for impairment is required to be recognized for the year.

16).Disclosure of Derivatives Instruments:-

During the year the company has entered into future & option derivative contracts and the contracts No outstanding as at 31st March, 2010.

The year end foreign currency exposure that have not been hedged by a derivative instrument or otherwise are given below:

(a) Amount receivable in foreign currency - US \$ 36,556/-

18). RELATED PARTY TRANSACTIONS

Related parties particulars pursuant to "Accounting Standard - 18"

A) LIST OF RELATED PARTIES:

1.Key Management Personnel

Chirag Pittie
Sameer Kapoor

2. Relatives of Key Management Personnel

Shri Vinod Pittie Father of Shri Chirag Pittie
Mrs. Kavita Pittie Mother of Shri Chirag Pittie

3.Enterprises in-which key management personnel and/or their relatives have significant influence

Shrivallabh Pittie Equity Ltd. Shrivallabh Pittie Infraproject Pvt. Ltd., Shri vallabh Pittie Mercantile Pvt. Ltd., Red Mapple Mercantile Pvt. Ltd.

4. Enterprises with substantial interest

Scenario Communication Ltd., Shrivallabh Pittie Infraprojects Pvt. Ltd. and Shrivallabh Pittie Mercantile Pvt. Ltd.

B) TRANSACTIONS WITH THE RELATED PARTIES

Particulars	Key Management Personnel	Relatives of key Management Personnel	Enterprises in which key Management personnel and/or their relatives have significant influence	Enterprise with substantial Interest
I).Transactions During the year :				

i) Rent paid	NIL —	NIL	-	2.40
II. Balances as at 31.03.10				
Creditors	-	-	-	-
Debtors	-	-	-	-
Payable - Loan	-	-	-	8.72
Receivable - Loan	-	-	-	233.04

19. Additional Information pursuant to paragraph 3 and 4 of part II of schedule VI to the Companies Act, 1956 As per Annexure A.

20. Figures have been rounded off to the nearest rupee.

21. Figures of the previous year have been regrouped and reclassified wherever necessary to confirm to the current year's classification

As per our report of even date

For MURARILAL AGARWAL
Chartered Accountants

M Agarwal

Murarilal Agarwal
Proprietor
M.NO.34399
Place: Mumbai
Date: - 4 SEP 2010



For & on behalf of Board

[Signature]
Director

[Signature]
Director

ANNEXURE A

Additional Information pursuant to paragraph 3 and 4 of part II of schedule VI to the Companies Act, 1956

i) Installed & production Capacity - Not Applicable.

ii). Turnover

Value Rs. in Lakhs

Particulars	Year Ended 31.03.2010		Year Ended 31.03.2009	
	Qty (GMS/No./mtrs.)	Value	Qty (GMS/No./mtrs.)	Value
Jewellery	1999.740	3079603	587.06	26.29
Shares	NIL	NIL	NIL	NIL
Fabrics	524708	11976758	804186	318.92
Educational Books/DVD/CD	25	969	21833	32.32

iii). Opening and closing Stock of Finished Goods

Value Rs. in Lakhs

Particulars	Year Ended 31.03.2010		Year Ended 31.03.2009	
	Qty (GMS/NO.)	Value (Rs)	Qty (GMS/No.)	Value (Rs)
Opening Stock-Shares	NIL	NIL	NIL	NIL
Closing Stock-Shares	NIL	NIL	NIL	NIL

iv). Consumption of Raw materials:

Value Rs. in Lakhs

Particulars	UOM	Year Ended 31.03.10		Year Ended 31.03.09	
		Qty	Value	Qty	Value
		N.A.	N.A.	N.A.	N.A.
Total					

v.) Comparison between consumption of imported and indigenous Raw Materials, Stores and Spares during the year:

a) Raw Materials:-

Value Rs. in Lakhs

Particulars	Year Ended 31.03.10		Year Ended 31.03.09	
	Value	%	Value	%
Imported	N.A.	N.A.	N.A.	N.A.
Indigenous				
Total				

b) Stores and spares Consumed:

Value Rs. in Lakhs

Particulars	Year Ended 31.03.10		Year Ended 31.03.09	
	Value	%	Value	%
Imported	N.A.	N.A.	N.A.	N.A.
Indigenous				
Total				

vi). Value of imports made during the year by the company calculated on CIF basis:

Value Rs. in Lakhs

Particulars	Year Ended 31.03.10	Year Ended 31.03.09
Capital Goods	NIL	NIL
Raw materials and Components		
Stores and Spares		
Total	NIL	NIL

vii). Expenditure incurred in foreign currency during the year

Value Rs. in Lakhs

Particulars	Year Ended 31.03.10	Year Ended 31.03.09
Foreign Travel Expenses (Exclusive of tickets purchased in Rupees)	NIL	NIL
Others		
Total	NIL	NIL

viii). Earnings in foreign currency during the year

Value Rs. in Lakhs

Particulars	Year Ended 31.03.10	Year Ended 31.03.09
Sales	20.06	26.29
Other Income	-	-
Total	20.06	26.29

SCENARIO MEDIA LIMITED

Registered Office : 97, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005.

Attendance Slip

Please complete this Attendance Slip and hand it over at the meeting hall. It helps us to make proper arrangements.

Failure to bring this Attendance Slip will create unnecessary inconvenience to you.

Please write below

Registered Folio No. _____

No. of Share held _____

Client ID No. _____

DP ID No. _____

(Please write your name in BLOCK Letters)

I hereby record my presence at the 28th ANNUAL GENERAL MEETING of the Company Scheduled to be held at 97, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005 on Thursday, September 30, 2010 at 3.30 p.m.

Members/ Proxy's Signature

(To be signed at the time of handing over this slip)

Notes:

1. Members/ Proxy holders are requested to bring their copy of the Annual Report with them at the meeting.
2. Please carry with you this Attendance Slip and hand over the same duly signed at the space provided, at the entrance of the meeting hall.

SCENARIO MEDIA LIMITED

Registered Office : 97, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005.

Proxy Form

Registered Folio No. _____

No. of Shares held _____

Client ID No. _____

DP ID No. _____

I/ We _____ of _____ in the district of _____ being a Member/ Members of the above-named Company, hereby appoint _____ of _____ in the district of _____ of failing him _____ of _____ in the district of _____ as my/ our proxy to vote for me/ us on my/ our behalf at the 28th ANNUAL GENERAL MEETING of the Company Scheduled to be held at 97, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005 on Thursday, September 30, 2010 at 3.30 p.m. or at any adjourned Annual General Meeting.

Signed by the said _____ day of _____ 2010.

Signed this _____ Affix a
Re. 1/-
Revenue Stamp

NOTE : The Proxy to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.