



SCENARIO MEDIA LIMITED

DIRECTORS' REPORT:

To,
The Members,
SCENARIO MEDIA LIMITED.

Your Directors have great pleasure in presenting 24th ANNUAL REPORT along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2006.

1. FINANCIAL RESULTS:

(Rs.)

	Year ended	
	2006	2005
Net Profit /(Loss)	8,91,033	10,86,255
Add/Less: Depreciation (Net)	3,99,600	1,67,756
Profit/(Loss) before Taxation	4,91,433	9,18,499
Less: Provision for Taxation	1,75,000	80,000
Add: Prior year Adjustments		--
Balance Brought forward from previous year	(22,06,874)	(30,45,373)
Balance carried forward to Balance Sheet	(19,65,441)	(22,06,874)

2. OPERATIONS:

During the year Income from operation was Rs.1,87,23,260/- (Rupees One Crore Eighty Seven Lacs Twenty Three Thousand Two Hundred Sixty Only) and after making all provisions, the Company reported net profit of Rs.2,41,433/- .

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

4. DIVIDEND:

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

5. DEPOISTS:

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

6. AUDITORS:

M/s. Shankarlal Jain and Associates, Chartered Accountants, Mumbai, the retiring Auditors of the Company have expressed their unwillingness to be reappointed as the Auditors of the Company vide their letter. The Board of Directors recommend the appointment of M/s. Ashish J. Jain & Co., Chartered Accountants as the statutory Auditors of the Company in place of M/s. Shankarlal Jain and Associates, Chartered Accountants, from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting. M/s. Ashish J. Jain & Co., Chartered Accountants have also expressed their willingness to act as Auditors of the Company.

7. AUDITORS REPORT:

As regards to Point 10 of the Notes Forming Parts of the Accounts, The Company submitted the necessary documents and information to the Mumbai Stock Exchange and the listing of Preference shares is awaited.

8. SUBSIDIARIES:

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

9. DIRECTORS:

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

Shri. Sameer Kapoor was appointed as an additional Director pursuant to section 260 of the Companies Act, 1956, w.e.f. 28th December, 2005, you are requested to re-appoint him.

Ms. Payal Shahsingh and Ms. Pooja Goya were resigned from the Board w.e.f. 28th December, 2006.

10. 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.

11. STOCK EXCHANGE REQUIREMENT:

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

12. 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.

13. 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.

13. 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.**

Ramdev Pittie

**RAMDEV PITTIE
(CHAIRMAN)**

DATE: December 6, 2006
PLACE: Mumbai

Shankarlal Jain And Associates

Chartered Accountants

12, Engineer Building, 265, Princess Street, Mumbai - 400 002. ■ E-mail : sljain@mtnl.net.in

Tel. : 2203 6623, 2206 5739 ■ Fax : 91-22-2208 6269

AUDITORS REPORT

To The Members of MESSRS. SCENARIO MEDIA LIMITED .

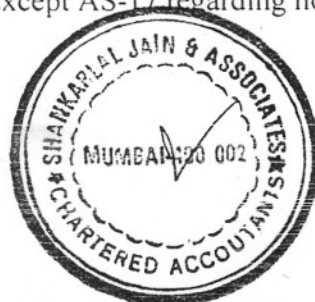
We have audited the attached Balance Sheet of **M/S. SCENARIO MEDIA LIMITED** (Formerly known as Shree Dhanop Finance & Consultancy Limited), as at 31st March 2006. and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements 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. Except AS-17 regarding non disclosure of Segment reporting.



For SCENARIO MEDIA LIMITED

Director/Authorised Signatory.

Branch Office : Shopper's Point, 5th Floor, H. B. Road, Fancy Bazar, Guwahati - 781 001, ASSAM.

Contact Partner : Bineet Bagaria, B. Com., F.C.A. ■ Tel. : 0361-2600471 ■ Mobile : 09864067403

Shankarlal Jain And Associates

Chartered Accountants

12, Engineer Building, 265, Princess Street, Mumbai - 400 002. ■ E-mail : sljain@mtnl.net.in

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: 2 :

- (v) On the basis of written representations received from the directors, as on 31st March, 2006 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2006 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, Note No. 7 regarding not writing of deferred revenue expenditure of Rs. 1608902/- due to this profit is overstated to that extant 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 31st March, 2006; 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 : 29/11/2006

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



For SCENARIO MEDIA LIMITED

Director/Authorised Signatory.

Branch Office : Shopper's Point, 5th Floor, H. B. Road, Fancy Bazar, Guwahati - 781 001, ASSAM.

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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 31st March 2006.

- 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 at the end of the year; 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 also given loans to a company and directors listed in the register maintained under section 301 of the Companies Act, 1956. The said loans are interest free. In our opinion in absence of specified terms & conditions we are unable to comment whether there are prime facie periodical to the interest of company.
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

For SCENARIO MEDIA LIMITED

Director/Authorised Signatory.



Branch Office : Shopper's Point, 5th Floor, H. B. Road, Panjy Bazar, Guwahati - 781 001, ASSAM.

Contact Partner : Bineet Bagaria, B. Com, F.C.A. ■ Tel. : 0361-2600471 ■ Mobile : 09864067403

Shankarlal Jain And Associates

Chartered Accountants

12, Engineer Building, 265, Princess Street, Mumbai - 400 002. ■ E-mail : sijain@mtnl.net.in

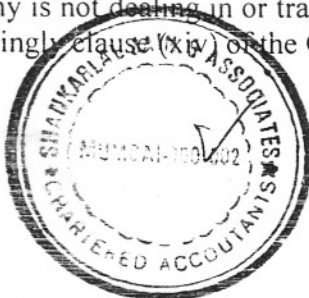
Tel. : 2203 6623, 2206 5739 ■ Fax : 91-22-2208 6269

made at prices which are reasonable having regard to the prevailing market prices as explained to us.

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 31st March 2006, 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. 1965441/-.
 - (b) It has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
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.

For SCENARIO MEDIA LIMITED

Director/Authorised Signatory.



Branch Office : Shopper's Point, 5th Floor, H. B. Road, Fancy Bazar, Guwahati - 781 001, ASSAM.

Contact Partner : Bineet Bagaria, B. Com., F.C.A. ■ Tel. : 0361-2600471 ■ Mobile : 09864067403

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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 not made any preferential allotment of shares covered in the register maintained under section 301 of the Act.
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 : 29/11/2006



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, 2006

(Amount in Rupees)

	SCHEDULE	(Amount in Rupees)	
		AS AT 31.03.2006	AS AT 31.03.2005
I. SOURCES OF FUNDS			
Shareholders Fund:			
Share Capital	A	22,400,000	22,400,000
II. Loan Funds			
Un-Secured Loans	B	10,779,976	1,117,000
Total		33,179,976	23,517,000
III. APPLICATION OF FUNDS			
Fixed Assets :	C		
Gross Block		3,943,387	3,910,977
Less : Depreciation		567,356	167,756
Net Block		3,376,031	3,743,221
Investments	D	2,013,138	77,058
Current Assets, Loans & Advances	E	10,764,044	2,066,612
Less : Current Liabilities & Provisions	F	1,071,700	730,738
Net Current Assets		9,692,344	1,335,874
Miscellaneous Expenditure (to the extent not written off or adjusted)	G	16,133,023	16,153,973
Profit & Loss Account		1,965,441	2,206,874
Total		33,179,976	23,517,000

NOTES ON ACCOUNTS

K

Schedules "A to K" 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 behalf of the Board


S L AGRAWAL
 Partner


Chirag Pittie
 Director


Ramdev Pittie
 Director
Place : Mumbai
Date : 29/11/2006

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 31.03.2006

(Amount in Rupees)

	SCHEDULE	(Amount in Rupees)	
		YEAR ENDED 31.03.2006	YEAR ENDED 31.03.2005
INCOME			
Sales	H	18,723,260	2,260,522
Other Income	I	135,672	-
Total		18,858,932	2,260,522
EXPENDITURE			
Purchases		15,066,379	566,000
Administrative Expenses	J	2,640,138	463,717
Finance Charges		240,432	-
Depreciation		399,600	167,756
Misc. Expenditure Written off		20,950	144,550
Total		18,367,499	1,342,023
PROFIT/(LOSS) BEFORE INCOME TAX		491,433	918,499
Provision for Fringe Benift Tax		75,000	-
Provision for Taxation		175,000	80,000
NET PROFIT/(LOSS) AFTER TAXES		241,433	838,499
Balance brought forward from previous year		(2,206,874)	(3,045,373)
Balance carried to the Balance Sheet		(1,965,441)	(2,206,874)
NOTES ON ACCOUNTS	K		

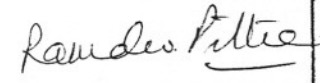
Schedules "A to K" form part of the Balance Sheet and Profit and Loss Account.
As per the Report of even date attached

For SHANKARLAL JAIN & ASSOCIATES
Chartered Accountants

For and behalf of the Board


S L AGRAWAL
Partner


Chirag Pittie
Director


Ramdev Pittie
Director

Place : Mumbai

Date : 29/11/2006



For SCENARIO MEDIA LIMITED


Director/Authorised Signatory.

SCENARIO MEDIA LIMITED

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

SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH, 2006

(Amount in Rupees)

AS AT	AS AT
31.03.2006	31.03.2005

SCHEDULE - A**SHARE CAPITAL****Authorised :**

25,00,000 Equity Shares of Rs. 10/- each

25,00,000**25,00,000****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).**22,40,000****22,40,000****22,40,000****22,40,000****SCHEDULE - B****UN-SECURED LOANS**

From Body Corporate

10,754,976

500,000

From Directors

25,000

617,000

10,779,976**1,117,000**

CP RP

For SCENARIO MEDIA LIMITED

Director/Authorised Signatory.

SCENARIO MEDIA LIMITED

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

SCHEDULE - C**FIXED ASSETS**

(Amount in Rupees)

ASSET DESCRIPTION	Rate %	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		COST AS ON 01.04.2005	ADDITIONS DURING THE YEAR	COST AS ON 31.03.2006	AS AT 01.04.2005	FOR THE YEAR	AS AT 31.03.2006	AS AT 31.03.2006	AS AT 31.03.2005
In-tangible:									
Goodwill	10.00	89,666	-	89,666	3,736	8,967	12,703	76,963	85,930
Motion Films	10.00	3,671,649	-	3,671,649	152,985	367,165	520,150	3,151,499	3,518,664
Tangible:									
Computer Hardware & Software	16.21	128,361	32,410	160,771	8,670	22,120	30,790	129,981	119,691
Furniture & Fixtures	6.33	21,301	-	21,301	2,365	1,348	3,713	17,588	18,936
TOTAL :		3,910,977	32,410	3,943,387	167,756	399,600	567,356	3,376,031	3,743,221
Previous Year		-	3,910,977	3,910,997	-	167,756	167,756	3,743,221	-

Director/Authorised Signatory.

SCENARIO MEDIA LIMITED



SCENARIO MEDIA LIMITED

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

(Amount in Rupees)

	AS AT 31.03.2006	AS AT 31.03.2005
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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
500 Shares of ICICI Bank Ltd of Rs. 10/- each fully paid-up (Market Value Rs. 299025/-)	299,994	-
1100 Shares of Reliance Capital Ltd of Rs. 10/- each fully paid-up (Market Value Rs. 571340/-)	554,056	-
600 Shares of Reliance Industries Limited of Rs. 10/- each fully paid-up (Market Value Rs. 477750/-)	477,376	-
500 Shares of State Bank of India of Rs. 10/- each fully paid-up (Market Value Rs. 484025/-)	494,862	-
2000 Shares of Reliance Cap. Vent. Ltd of Rs. 10/- each fully paid-up (Market Value Rs. 49700/-)	49,240	-
200 Shares of Reliance Commu. Vent. Ltd of Rs. 10/- each fully paid-up (Market Value Rs. 60552/-)	60,552	-
	2,013,138	77,058
Market Value of quoted Investments	1,942,392	77,058



CP RL

For SCENARIO MEDIA LIMITED

 Director/Authorised Signatory.

SCENARIO MEDIA LIMITED

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

(Amount in Rupees)

	AS AT 31.03.2006	AS AT 31.03.2005
--	---------------------	---------------------

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

	-	-
	1,762,900	2,023,547

Cash and Bank Balances

Cash on Hand

	286,678	7,178
--	---------	-------

Balances with Scheduled Banks

- In Current Accounts

	3,025,196	33,387
--	-----------	--------

Total - A

	5,074,774	2,064,112
--	-----------	-----------

B. Loans & Advances

(Un-secured, Considered good)

Advances recoverable in cash or kind for
value to be received

	714,310	2500
--	---------	------

Loans given

	4,974,960	-
--	-----------	---

Total - B

	5,689,270	2,500
--	-----------	-------

Total A+B

	10,764,044	2,066,612
--	------------	-----------



CP BP

For SCENARIO MEDIA LIMITED

Director/Authorised Signatory.

SCENARIO MEDIA LIMITED

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

(Amount in Rupees)

	AS AT 31.03.2006	AS AT 31.03.2005
--	---------------------	---------------------

SCHEDULE - F**CURRENT LIABILITIES & PROVISIONS :****a. Current Liabilities :**

Sundry Creditors other than SSI	590,604	585,498
Other Liabilities	151,096	65,240
	<u>741,700</u>	<u>650,738</u>

b. Provisions:

Provision for FBT	75,000	-
Provision for Taxation	255,000	80,000
	<u>330,000</u>	<u>80,000</u>

Total (a+b)	<u><u>1,071,700</u></u>	<u><u>730,738</u></u>
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SCHEDULE - G**MISCELLANEOUS EXPENDITURE**

(to the extent not written off or adjusted)

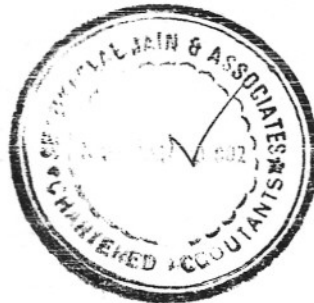
a) Authorised Capital Increased Expenditure:

Opening Balance	199,025	209,500
Less : Written off during the year	20,950	10,475
	<u>178,075</u>	<u>199,025</u>

b) Deferred Revenue Expenditure:

Opening Balance:	15,954,948	16,089,023
Less: Written off during the year	-	134,075
	<u>15,954,948</u>	<u>15,954,948</u>

Total (a+b)	<u><u>16,133,023</u></u>	<u><u>16,153,973</u></u>
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CP RL

For SCENARIO MEDIA LIMITED

CP
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 31.03.2006****(Amount in Rupees)**

	YEAR ENDED 31.03.2006	YEAR ENDED 31.03.2005
--	----------------------------------	----------------------------------

SCHEDULE - H**Sales:**

Sales - Export	1,025,756	706,522
Sale of Shares	20,104	-
Sales - Cloth	15,137,400	-
Income from Films & Magazine	2,540,000	1,554,000
	18,723,260	2,260,522

SCHEDULE - I**Other Income:**

Sundries Written back	10,000	-
Other Income	672	-
Interest Income	125,000	-
	135,672	-

SCHEDULE - J**ADMINISTRATION EXP:**

Salaries & Wages	573,951	24,000
Staff Welfare	6,935	-
Web Designing expenses	44,250	-
Advertisement	-	2,453
Electricity Charges	100,942	-
Rent	360,000	168,700
Travelling & Conveyance	964,310	15,910
Printing & Stationery	76,712	-
Postage, Telephone & Internet	108,167	9,789
Legal & professional charges	287,202	193,045
Listing Fee	10,000	10,000
Filing Fee	14,000	-
Demat Expenses	43,632	-
Rates & Taxes	5,122	12,166
Auditor's Remuneration	20,000	22,866
Miscellaneous Expenses	24,915	4,788
	2,640,138	463,717

CF RL

971245 194249
65384

For SCENARIO MEDIA LIMITED

Director/Authorised Signatory


SCENARIO MEDIA LIMITED

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2006

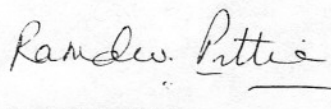
	Year Ended 31.03.2006 Rs.	Year Ended 31.03.2005 Rs.
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extraordinary Income	491,433	918,499
Adjustments for:	-	-
Depreciation	399,600	167,756
Loss of sale of Investments	-	-
Interest/Finance Charges	-	-
Provision for Doubtful Debts/Advances	-	-
Operating Profit/(Loss) Before Working Capital Changes:	891,033	1,086,255
Working Capital Changes		
Increase in Trade and Other Receivables	(5,426,122)	(2,026,047)
Increase in Inventories	-	-
Increase in Trade Payables	90,962	644,258
Net Cash From Operating Activities:	(4,444,127)	(295,534)
B. Cash Flow From Investing Activities:		
Increase in Fixed Assets	(32,410)	(3,910,977)
Increase in Misc., Fixed Assets	-	(16,298,523)
Increase in Investments	(1,936,080)	-
Misc., Expenditure Written Off	20,950	144,550
Interest Received	-	-
Net Cash from Investing Activities	(1,947,540)	(20,064,950)
C. Cash Flow From Financing Activities:		
Proceeds from Increase in Capital	-	20,000,000
Proceeds from Long Term Borrowings	-	-
Increase in Un-secured loans	9,662,976	392,000
Dividend & Dividend Tax Paid	-	-
Bad debts written off	-	-
Payment of borrowings	-	-
Net Cash used in Financing Activities	9,662,976	20,392,000
Net Increase/(Decrease) in Cash and Cash equivalents	3,271,309	31,516
D. Cash and Cash Equivalents:		
Opening Balance	40,565	9,049
Closing Balance	3,311,874	40,565

As per the Report of even date attached.

For SHANKARLAL JAIN & ASSOCIATES
Chartered Accountants

S L AGRAWAL
Partner
Place: Mumbai
Date: 21/11/2006

For and behalf of the Board


Chirag Pittie
Director


Ramdev Pittie
Director

For SCENARIO MEDIA LIMITED


Director/Authorised Signatory

SCENARIO MEDIA LIMITED

(Formerly known as Shree Dhanop Finance & Consultancy Limited)

SCHEDULE - "K"

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2006

1. Statement on significant accounting policies: -

i) Basis of accounting: -

Generally mercantile system of accounting is followed except as stated in (iii) 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 year

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
Director/Authorised Signatory: