

MULTIMEDIA & ENTERTAINMENT LIMITED

Regd. Office: 72, Regal Building, 2nd Floor, Baba Khadag Singh Marg, Connaught Place, New Delhi-110001

NOTICE

Notice is hereby given that the 16th Annual General Meeting of the Members of Multimedia & Entertainment Limited will be held on Thursday, the 30th September 2010, at 9.30 A.M. at C-125, East of Kailash, New Delhi-1100065 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2010, Profit and Loss Account for the year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Sugandh Jain, who retires by rotation, and being eligible, offer himself for re-appointment.
3. To appoint a Director in place of Shri Ravi Kant Gupta, who retires by rotation, and being eligible, offer himself for re-appointment.
4. To appoint M/s. Rakhecha & Co., the retiring auditors, as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolution.

Appointment of Directors

"RESOLVED THAT Smt. Kiran Kansal be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolution.

Investment in Sanskaram Vidyapeeth Private Limited

"RESOLVED that the Investment up to Rs.50,00,000/- (Rupees Fifty Lakh only) in M/s. Sanskaram Vidyapeeth Private Limited made / to be made by the company by way of share application money is and hereby approved."

"RESOLVED THAT Shri Ishwar Dayal Kansal, Managing Director of the Company, be and is hereby authorized to sign the application application and all other papers/ documents as may be necessary in this regard."

By Order of the Board
For Multimedia & Entertainment Limited

Place: New Delhi
Date: 3rd September 2010


(Ishwar Dayal Kansal)
Managing Director

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting.
2. Members/Proxies should bring the enclosed Attendance Slip duly filed in for attending the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 27th September 2010 to 30th September 2010 (both days inclusive) for the purpose of Annual General Meeting.
4. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the meeting. The copy of Annual Report is enclosed.
5. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
6. Members are requested to notify their change of address, if any, to the Company or its Registrar & Transfer agent M/s. Link Intme India Pvt. Ltd. (Formerly Intime Spectrum Registry Limited), A-40, 2nd Floor, Naraina Industrial Area, Phase-II, Near Batra Banquet Hall, New Delhi-110028, or to the Depository Participant as the case may be.
7. It will be appreciated that queries, if any, on the accounts and operations of the Company are sent to the Company 7 days in advance of the meeting so that the required information can be made available at the meeting.

The explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 forming part of the notice in respect of item No.5 and 6 of the Notice.

Item No. 5

Smt Kiran Kansal was appointed as an Additional Director of the Company with effect from 24th March 2010 to fill up the vacancy caused due to resignation of Smt. Padmini Kolhapure Sharma. Pursuant to Section 260 of the Companies Act, 1956, Smt. Kiran Kansal will hold the office of Additional Director up to the date of the ensuing Annual General Meeting and eligible for re-appointment. Pursuant to section 264(2)/ 266 (1) (a) of the Companies Act 1956, Smt. Kiran Kansal has given his consent for the appointment to act as a Director, liable to retire by rotation of the Company and also certify that she is not disqualified to act as a director under section 267 and/or 274 of the Companies Act, 1956. Board took the note of the same in its meeting.

Smt. Kiran Kansal is wife of Shri Ishwar Dayal Kansal, Managing Director of the company and except Shri Ishwar Dayal Kansal, no other Director is interested in the appointment of Smt. Kiran Kansal as Director of the company.

Item No.6

The Board have approved the investment up to Rs.50,00,000/- (Rupees Fifty Lakh only) in M/s Sanskaram Vidyapeeth (P) Limited, New Delhi by way of share application money. The activities of M/s Sanskaram Vidyapeeth (P) Limited is to establish the Human Values in the children and transforming them into good human being so that they can face the challenges of life courageously and live an ideal person when they grow.

Your Directors, therefore, recommend the resolutions for your approval.

By Order of the Board
For Multimedia & Entertainment Limited

Place: New Delhi
Date: 3rd September 2010


(Ishwar Dayal Kansal)
Managing Director

MULTIMEDIA & ENTERTAINMENT LIMITED

DIRECTORS REPORT

To The Members

Yours Directors have pleasure in presenting 16th Annual Report together with the Audited Accounts for the year ended 31st March 2010.

FINANCIAL RESULTS

The financial results of the Company for the year under review as compared to the previous are summarized below.

Particulars	For the year ended on 31 st March 2010 (Rupees in Lacs)	For the year ended on 31 st March 2009 (Rupees in Lacs)
Sales & Other Income	43.42	40.89
Profit/Loss before Tax & Depreciation	12.05	5.23
Depreciation	(1.25)	(1.29)
Provision for Income Tax	(5.84)	(7.69)
Income Tax for earlier years	(4.55)	3.86
Profit/Loss after tax	0.41	0.12
Add: Profit/Loss Brought forward from previous year	41.13	41.02
Less: Transferred to Statutory Reserve	9.59	0.00
Balance carried to Balance Sheet	31.95	41.14

OPERATIONS

The Company recorded a turnover of Rs.43.42 lakhs during the year as against Rs.40.89 lakhs in the previous year and the Company has earned a profit after tax of Rs.0.41 lakhs as compare to profit of Rs.0.12 lakhs in previous financial year. The Company's performance is discussed at length in Management Discussion and Analysis, which forms part of the Director's Report.

DIVIDEND

The Directors do not recommend any dividend for the year ended 31st March 2010.

DIRECTORS

Shri Sugandh Jain, Director retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment.

Shri Ravi Kant Gupta, Director retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment.

During the year under reference, Smt. Padmini Kolhapure Sharma has resigned from the directorship of the Company and the Board of Directors accepted her resignation on 24th March 2010"

During the year under reference, Shri Pradeep Sharma has resigned from the directorship of the Company and the Board of Directors accepted his resignation on 24th March 2010"

During the year under reference Smt. Kiran Kansal was appointed as Additional Director of the Company w.e.f. 24th March 2010 and she holds office up to the date of this Annual General Meeting and is appointed as Director of the Company on the date of this Annual General Meeting.

During the year under reference, Shri Vikas Chhajer was appointed as Additional Director of the Company by board of the Directors on 24th March 2010. However due to his personal difficulties, he has resigned from the directorship w.e.f. and in fact he has not taken any work and acted on behalf of the company.

AUDITORS

M/s Rakhecha & Company, Chartered Accountants, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received a certificate from them pursuant to Section 224(1B) of the Companies Act 1956, confirming their eligibility for re-appointment.

MULTIMEDIA & ENTERTAINMENT LIMITED

AUDITORS' REPORT

The relevant note to the Accounts referred to in the Auditors' Report are self-explanatory and therefore does not call for any further comments.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is not engaged in any manufacturing activity and as such has no particulars to disclose under the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988, as regards, conservation of energy or technology absorption. Further during the year under review, your Company has neither earned nor made any payment in foreign exchange.

PARTICULARS OF EMPLOYEES

During the year under report, there was no employee who was in receipt of remuneration in excess of limits prescribed under the provisions of Section 217(2A) of the Companies Act,

CORPORATE GOVERNANCE

A separate report on Corporate Governance along with a certificate from the Statutory Auditors regarding the compliance of conditions of Corporate Governance norms and a Management Discussion and Analysis as enumerated in Clause 49 of the Listing Agreement with the Stock Exchanges has been included in the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors, based on the representation received from the Operating Management, confirm that:-

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. 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 statement of affairs of the Company at the end of the accounting year and of the Profit & Loss of the Company for that period;
3. That the directors have taken proper and sufficient care, to the best of their knowledge and ability, 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;
4. That the directors have prepared the annual accounts on a going concern basis.

FIXED DEPOSITS

The Company has not, till date, accepted any fixed deposits within the meaning of Section 58A of the Companies Act, 1956 and the Rules made there under.

LISTING OF SHARES


The Equity Shares of the Company are listed on the Stock Exchanges at Delhi, Jaipur & Guwahati.

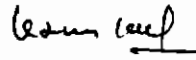
ACKNOWLEDGEMENT

The directors would like to express their thanks for the hard work and dedication of every employee.

For and on behalf of the Board
For MULTIMEDIA & ENTERTAINMENT LIMITED

Place: New Delhi
Date: 3rd September 2010


Managing Director


Director

RAKHECHA & COMPANY

Chartered Accountants

'Auditor's Report'

To,
The Members of
Multimedia & Entertainment Limited

1. We have audited the attached Balance Sheet of M/s Multimedia & Entertainment Limited as at 31st March, 2010 and also the profit and loss account of the company for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. 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.
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 misstatements. 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 management, as well as evaluating the 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 as amended by CARO (Amendment Order) 2004, 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 paragraph 4 & 5 of the said order to the extent possible.
4. Further to our comments in the Annexure referred to in paragraph 3 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 purpose of our audit.
 - ii) In our opinion, proper books of accounts, as required by law, have been kept by the company so far as appears from our examination of those books.
 - iii) The Balance Sheet, 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 Profit and Loss Account and Cash Flow Statement dealt with by this report, comply with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956.
 - v) On the basis of the written representations received from the Directors as on 31st March, 2010 and which have been taken on records by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2010 from being appointed as Directors of the company under 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 annexed accounts read with note no. 23 regarding non-signing of balance sheet by company secretary and other notes thereon as per schedule 11 give the information as 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:
 - (a) In the case of Balance Sheet, of the state of the affairs of the company as at 31st March, 2010 and
 - (b) In the case of Profit and Loss account, of the profit of the company for the year ended on that date.
 - (c) In the case of Cash Flow Statement, of the Cash Flow for the year ended on that date.



PLACE : 4831/24, ANSARI ROAD,
DARYA GANJ, NEW DELHI-110002
DATE : 3rd September 2010

FOR RAKHECHA & COMPANY
CHARTERED ACCOUNTANTS
Registration No. 02990N


(S.K. RAKHECHA)
PARTNER
M.NO.81201

RAKHECHA & COMPANY

Chartered Accountants

Annexure to the Auditor's Report

(Referred to in paragraph 3 of our report of even date)

- i. With respect to fixed assets
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As explained to us, physical verification of Fixed Assets was conducted by the management during the year. In our opinion, the frequency of physical verification is reasonable. Having regard to the size of the operation of the Company and of basis of explanations received, in our opinion, there are no significant differences found on physical verification.
 - (c) There is no substantial part of fixed assets that have been disposed off during the year and therefore do not affect the going concern assumption.
- ii. With respect to inventories
During the year Inventories are Nil hence clause 4(ii)(a),(b),(c) are not applicable to the Company.
- iii. With respect to Loans and Advances
 - (a) The Company has granted an unsecured loan to one subsidiary company covered in the register maintained under section 301 of the Companies Act, 1956 on call basis. The maximum amount outstanding during the year was Rs.1,00,00,000/- and the year end balance was Rs.1,00,00,000/-.
 - (b) The said loan is interest free and other terms & conditions on which the loan have been granted are prima-facie not pre-judicial to the interest of the company, hence the clause 4(iii) (c) & (d) of the said order are not applicable to the Company.
 - (c) During the year, the Company has not taken any loan from companies, firms or other parties covered in the register maintained under section 301 of Companies Act, 1956, hence clause 4(iii)(f) And 4(iii)(g) are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventories and fixed assets and sale of goods & services. During the course of our audit, we have not observed any major weakness in the internal controls systems.
- v. To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that no transactions have been entered by the company that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- vi. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public to which the provisions of Section 58A and 58AA of the Companies Act, 1956 are applicable during the period covered by our audit report.
- vii. In our opinion, the company has an Internal Audit System commensurate with the size and the nature of its business.
- viii. The Central Government has not prescribed maintenance of Cost records under section 209(1) (d) of the Companies Act, 1956 as explained to us by the management.
- ix. With respect to statutory dues
 - (a) According to information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, TDS, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.
 - (b) According to information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, TDS, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.
 - (c) According to information and explanations given to us, no undisputed amounts payable in respect of Income Tax, TDS, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, and Cess were in arrears, as at 31st March 2010 for a period of more than 6 months from the date they become payable.



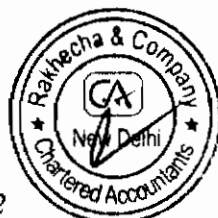
RAKHECHA & COMPANY

Chartered Accountants

(d) According to information and explanations given to us, there is no dispute regarding dues of Sales Tax, Income Tax, TDS, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess except as details hereunder.

Name of the Statute	Nature of the Dues	Financial Year	Amount Rs.	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2002-03	2,39,202/-	For rectification with ITO
Income Tax Act, 1961	Income Tax	2003-04	68091/-	For rectification with ITO

- x. The Company does not have any accumulated losses. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi. According to information and explanations given to us, the Company has no dues payable to financial institution, bank or debenture holders. Accordingly the provision of clause for 4(xi) of the Companies (Auditor's Report) order 2003 are not applicable to the Company.
- xii. According to information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans & advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4(xii) of the order is not applicable.
- xiii. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund/society. Accordingly the provision of clause 4(xiii) of the Companies (Auditor's Report) order 2003 are not applicable to the Company.
- xiv. In respect of dealing/trading in shares, securities and other investments:- In our opinion and according to information and explanations given to us, proper records have been maintained of the transactions and contracts, and timely entries have been made therein. Shares and other securities have been held by the company in its own name.
- xv. According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi. According to information and explanations given to us, there are no term-loans that have been raised during the financial year covered by our audit.
- xvii. According to information and explanations given to us, there are no funds raised on short term, accordingly the provision of clause 4(xvii) of the Companies (Auditor's Report) order 2003 are not applicable to the Company.
- xviii. According to information and explanations 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 Companies Act, 1956.
- xix. In our opinion and according to information and explanations given to us, the Company has not issued any debentures during the period covered by our audit. Accordingly the provision of clause 4(xix) of the Companies (Auditor's Report) order 2003 are not applicable to the Company.
- xx. The Company has not raised any money by public issues during the period covered by our audit.
- xxi. To the best of our knowledge and belief and according to information and explanations given to us, no fraud on and by the company has been noticed or reported during the course of our audit.



PLACE : 4831/24, ANSARI ROAD,
DARYA GANJ, NEW DELHI-110002
DATE : 3rd September 2010

FOR RAKHECHA & COMPANY
CHARTERED ACCOUNTANTS
Registration No. 02990N

S.K. Rakhecha
(S.K. RAKHECHA)
PARTNER
M.NO.81201

MULTIMEDIA & ENTERTAINMENT LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010


(Amount in Rupees & Paise)

Description	Sch. No.	As at 31st March 2010	As at 31st March 2009
I. SOURCES OF FUNDS			
1. SHAREHOLDER'S FUNDS			
(a) Share Capital	1	200,022,000.00	200,022,000.00
(b) Reserves & Surplus	2	4,486,106.91	4,445,045.03
2. DEFERRED TAX LIABILITIES (NET) {Refer to Note 13}			
		102,867.00	78,087.00
Total Funds Employed		204,610,973.91	204,545,132.03
II. APPLICATION OF FUNDS			
1. FIXED ASSETS			
Gross Block	3	3,220,682.10	3,233,941.10
Less : Depreciation		655,700.00	534,865.20
Net Block		2,564,982.10	2,699,075.90
Advance for Capital Expenditure		2,000,000.00	2,000,000.00
		4,564,982.10	4,699,075.90
2. INVESTMENTS			
	4	145,446,866.14	146,543,917.63
3. CURRENT ASSETS, LOANS & ADVANCES			
(a) Current Assets	5	1,683,761.70	10,886,731.17
(b) Loans & Advances	6	55,029,285.83	43,631,659.33
Total Current Assets		56,713,047.53	54,518,390.50
Less : CURRENT LIABILITIES & PROVISIONS			
(a) Current Liabilities	7	820,299.86	325,171.00
(b) Provisions	8	1,293,622.00	891,081.00
Total Current Liabilities		2,113,921.86	1,216,252.00
Net Current Assets		54,599,125.67	53,302,138.50
Total Funds Utilised		204,610,973.91	204,545,132.03

Accounting policies & Notes to the accounts

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As per our Report on even date attached
For Rakhecha & Company
Chartered Accountants
Registration No. 02990N


(S. K. Rakhecha)

Partner
M.No. 81201

Address :- 4831/24, Ansari Road
Darya Ganj, New Delhi-110002

Place : New Delhi

Date : 3rd September 2010

For and on behalf of the Board


(Ishwar Dayal Kansal)
Managing Director
(DIN 00778193)


(Kiran Kansal)
Director
(DIN - 00778215)



MULTIMEDIA & ENTERTAINMENT LIMITED

SCHEDULE FROMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH 2010

(Amount in Rupees & Paise)

Description	As at		As at	
	31st March 2010		31st March 2009	
SCHEDULE - 1 <u>SHARE CAPITAL</u>				
<u>Authorised Capital</u>				
2,10,00,000 Equity Shares of Rs. 10/- each (Previous Year 2,10,00,000 Equity Shares of Rs.10/- each)		210,000,000.00		210,000,000.00
		210,000,000.00		210,000,000.00
<u>Issued, Subscribed and Paid Up Capital</u>				
2,00,02,200 Equity Shares of Rs. 10/- each fully paid up (Previous Year-2,00,02,200 Equity Shares of Rs.10/- each fully paid up)		200,022,000.00		200,022,000.00
(Of the above)				
a) 25,00,000 Equity Shares have been allotted as fully paid up on account of conversion of 25,00,000 18% Optionally Convertible Preference Shares;				
b) 1,40,00,000 Equity Shares have been allotted as fully paid up for consideration other than cash to the shareholders of Padmini Tele Media Limited in exchange of their shares (Refer to Note 7)				
Total		200,022,000.00		200,022,000.00

SCHEDULE - 2 <u>RESERVES & SURPLUS</u>				
General Reserve				
Opening Balance		331,502.00		331,502.00
Statutory Reserve				
Transferred from Profit & Loss Account		959,415.64		-
Profit & Loss Account				
Opening Balance	4,113,543.03		4,101,698.33	
Add : During the year	41,061.88		11,844.70	
	4,154,604.91		4,113,543.03	
Less: Transferred to Statutory Reserve	959,415.64	3,195,189.27	-	4,113,543.03
Total		4,486,106.91		4,445,045.03



MULTIMEDIA & ENTERTAINMENT LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH 2010

SCHEDULE - 3 FIXED ASSETS		GROSS BLOCK				DEPERICIATION				NET BLOCK	
Particulars	Rate (%)	Cost as at 01-04-2009	Additions during the year	Cost as at 31-03-2010	upto 31/12/2009	for the Qtr. 31-03-2010	for the year 31-03-2010	Deletion during the year	As on 31-03-2010	WDV as at 31-03-2010	WDV as at 31-03-2009
Office Flat	1.63%	2,053,062.00		2,053,062.00	25,098.68	8,366.22	33,464.90		223,084.40	1,829,977.60	1,863,442.50
Motor Car	9.50%	658,685.00		658,685.00	46,931.32	15,643.78	62,575.10		129,093.30	529,591.70	592,166.80
Furniture & Fixtures	6.33%	203,702.60		203,702.60	9,670.50	3,223.50	12,894.00		154,645.20	49,057.40	61,951.40
Electric Installation (II)	6.33%	62,400.00		62,400.00	2,962.43	987.47	3,949.90		15,431.68	46,968.32	50,918.22
Electric Installation	4.75%	6,107.50		6,107.50	217.58	72.52	290.10		1,914.60	4,192.90	4,483.00
Fax Machine	4.75%	17,000.00		17,000.00	605.63	201.87	807.50		6,226.00	10,774.00	11,581.50
UPS & Inverter	4.75%	18,903.00		18,903.00	673.42	224.48	897.90		6,954.40	11,948.60	12,846.50
Air Conditioner	4.75%	61,400.00		61,400.00	2,187.38	729.12	2,916.50		19,814.00	41,586.00	44,502.50
Office Equipments	4.75%	1,998.00		1,998.00	71.18	23.72	94.90		599.40	1,398.60	1,493.50
Electronic Equipments	4.75%	39,900.00		39,900.00	1,421.40	473.80	1,895.20		11,648.15	28,251.85	30,147.05
Electronic Equip-Studio	4.75%	13,259.00		13,259.00	157.45	-	157.45	3,817.65	-	-	9,598.80
Water Tank	4.75%	4,289.00		4,289.00	152.78	50.92	203.70		1,289.20	2,999.80	3,203.50
Computers & Priters	#####	43,000.00		43,000.00	-	-	-		43,000.00	-	-
Computers & Priters	#####	50,235.00		50,235.00	3,378.98	1,126.32	4,505.30		41,999.67	8,235.33	12,740.63
Total		3,233,941.10	-	3,220,682.10	93,528.73	31,123.72	124,652.45	3,817.65	655,700.00	2,564,982.10	2,699,075.90
Advance for Capital Expenditure		2,000,000.00		2,000,000.00						2,000,000.00	2,000,000.00
Net Total		5,233,941.10	-	5,220,682.10	93,528.73	31,123.72	124,652.45	3,817.65	655,700.00	4,564,982.10	4,699,075.90
Previous Year figure		3,233,941.10	-	3,233,941.10			128,762.60		534,865.20	2,699,075.90	



MULTIMEDIA & ENTERTAINMENT LIMITED

SCHEDULE FROMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH 2010

(Amount in Rupees & Paise)

Description	As at		As at	
	31st March 2010		31st March 2009	
SCHEDULE - 4 INVESTMENTS, AT COST (As certified by the management)	Qty. (Nos)		Qty. (Nos)	
(Long Term)				
Unquoted				
Equity Shares of Rs. 10/- each in Subsidiaries: Padmini Telemedia Ltd. (100%) (Refer to Note 7)	4,000,000	140,000,000.00	4,000,000	140,000,000.00
Star Talaash Promotions Pvt. Ltd. (45%) (Refer to Note 6)	0	-	45,000	450,000.00
		140,000,000.00		140,450,000.00
(Current Investment)				
Quoted				
Duncans Industries Limited	200,000	2,446,866.14	-	-
Ranbaxy Laboratories Ltd.	0	-	40,000	6,093,917.63
		2,446,866.14		6,093,917.63
Total		142,446,866.14		146,543,917.63
Share Application Money				
Unquoted				
AVL India Leasing & Finance (P) Ltd.		3,000,000.00		-
		3,000,000.00		-
Total		145,446,866.14		146,543,917.63
Market value of quoted shares		2,430,000.00		6,628,000.00

SCHEDULE - 5 CURRENT ASSETS				
i. Inventories (as valued & Certified by the management)				
Shares	-	-	-	-
Finished Goods	-	-	-	-
Total (i)		-		-
ii. Sundry Debtors (Unsecured, considered good)				
More than six months	-	-	-	-
Others	81.36	81.36	20.00	20.00
Total (ii)		81.36		20.00
iii. Cash and Bank Balances :				
Cash in hand		39,457.42		30,030.92
(As certified by the Management)				
Balance with Scheduled Bank :				
In Current Account with HDFC Bank Ltd.		1,126,001.38		10,779,972.25
In Fixed Deposits with HDFC Bank Ltd.	20,941.54		10,000.00	
Vijaya Bank (FDR Pledged with Bank)	45,428.00		41,969.00	
Interest Accrued but not due on FDR	1,852.00	68,221.54	1,082.00	53,051.00
Cheques/Drafts in hand		450,000.00		23,657.00
Total (iii)		1,683,680.34		10,886,711.17
Total		1,683,761.70		10,886,731.17



MULTIMEDIA & ENTERTAINMENT LIMITED

SCHEDULE FROMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2010

(Amount in Rupees & Paise)

Description	As at		As at	
	31st March 2010		31st March 2009	
SCHEDULE - 6 LOANS AND ADVANCES				
<u>i. Secured and considered good</u>				
Loans to Trust (Secured by Mortgage of Plot of land measuring 0.961 Acre) (Refer to Note 9)	1,037,145.00		1,037,145.00	
Less : Provision for NPA	311,144.00	726,001.00	311,144.00	726,001.00
<u>ii. Unsecured considered good unless otherwise stated</u>				
Loans to Company	10,000,000.00		4,500,000.00	
Loans to Others	7,580,656.33		7,468,656.33	
	17,580,656.33		11,968,656.33	
Less : Provision for NPA	1,660,000.00	15,920,656.33	920,000.00	11,048,656.33
Loan to Subsidiary Company (PTML)		10,000,000.00		8,925,000.00
Loan purchased from Canara Bank (Refer to Note 18)		8,910,000.00		8,910,000.00
Rainbow Breweries Ltd.		950,000.00		833,692.00
<u>iii. Advances recoverable in cash or in kind or for value to be received</u>				
Security Deposit for Office Premises		5,000,000.00		2,000,000.00
Security Deposit for Tata Phone		2,000.00		2,000.00
Interest Receivable		4,339,066.00		1,933,667.00
Advance for Territorial Rights for Movies: Sungaeta Pictures, Mumbai (Refer to Note 8)		7,700,300.00		7,700,300.00
Sanskaram Vidyapeeth (P) Ltd.		43,225.50		-
Prepaid expenses		12,378.00		16,573.00
I.Tax refund Receivable (FY 03-04, AY 04-05)		239,202.00		239,202.00
I.Tax refund Receivable (FY 05-06, AY 06-07)		605,880.00		640,792.00
I.Tax refund Receivable (FY 06-07, AY 07-08)		464,840.00		499,752.00
I.Tax refund Receivable (FY 07-08, AY 08-09)		78,439.00		110,487.00
TDS (FY 08-09, AY 09-10)		-		45,537.00
TDS (FY 09-10, AY 10-11)		37,298.00		-
Total		55,029,285.83		43,631,659.33

SCHEDULE - 7 CURRENT LIABILITIES				
Sundry Creditors		202.00		202.00
Expenses Payable		43,494.86		37,919.00
Rakhecha & Company		82,185.00		42,114.00
FBT Payable		-		898.00
Income Tax Payable FY (2002-2003)		239,202.00		239,202.00
Income Tax Payable FY (2006-2007)		455,216.00		-
Total		820,299.86		325,171.00

SCHEDULE - 8 PROVISIONS				
Provision for interest on Non-Performing Assets		734,622.00		296,081.00
Provision for Taxation (FY 2009-2010, AY 2010-2011)		559,000.00		-
(FY 2008-2009, AY 2009-2010)		-		595,000.00
Total		1,293,622.00		891,081.00



MULTIMEDIA & ENTERTAINMENT LIMITED

SCHEDULE – 11: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

A. ACCOUNTING POLICIES

1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention, in accordance with generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company. All income and expenditure items are accounted for on accrual basis except dividend income, which are accounted for on receipt basis.

2. **Revenue Recognition**

Income is recognized on accrued basis on performing assets and on realization basis in respect of non-performing assets as per the prudential norms prescribed by Reserve Bank of India. Recovery in non-performing assets is first appropriated towards interest and the balance, if any towards principle except in the case of suit filed accounts & accounts under one time settlement.

3. **Fixed Assets**

Fixed assets are stated at cost less depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other directly attributable cost incurred to bring the assets to their working condition for its intended use.

4. **Depreciation**

Depreciation on fixed assets is provided on straight-line method on a pro-rata basis in accordance with section 205(2) (b) of the Companies Act, 1956 at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

5. **Investments**

Current Investments is carried in the financial statement at the lower of cost and fair value and long term investment is carried in the financial statement at cost, however provision for diminution in value of investments, if any, is made if such diminution is other than temporary.

6. **Inventories**

Shares held as stock in trade valued at cost.

7. **Non Performing Assets**

The Company has followed the directions of Reserve Bank of India on Prudential Norms of Income Recognition, Provision for Bad and Doubtful debts/loans etc. Accordingly, the Company has made provision for non-performing as well as on performing assets as per RBI guidelines.

8. **Retirement Benefits**

Gratuity and leave pay, where applicable, has been made as per AS-15 issued by the ICAI.

9. **Provision, Contingent Liabilities and contingent Assets**

A provision is recognized when a company has a present obligation as a result of a past event, it is possible that an outflow of resources embodying economic benefit will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognized when there is a possible obligation on a present obligation that may, but probably will not, required an outflow of resources. The Company does not recognize asset which one of contingent nature until there is virtues certainty of v c liability of such assets, however if it has become virtually certain there an inflow of economy benefits will arise, the assets and related income are recognized in the financial statements of the year in which changed occur.



MULTIMEDIA & ENTERTAINMENT LIMITED

10. Taxation

Provision for current tax is made on the taxable income at the tax rate applicable to the relevant assessment year. Deferred tax is recognized for the future tax consequences attributable to timing differences between the financial statement determination of income and their recognition for tax purposes. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in Profit & Loss Account.

Deferred tax assets are recognized and carried forward only to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

11. Event occurring after the balance sheet date

Adjustment to assets & liabilities are made for event occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts of assets of liabilities relating to conditions existing at the balance sheet date.

12. Impairment of assets

At each balance sheet date, the company assesses whether there is any indication that an assets may be impaired, if any such indication exists, the company estimates the recoverable amount. If the carrying amount of the Assets exceeds its recoverable amount, an impairment loss is recognized in the profit & loss account to the extent the carrying amount exceeds recoverable amount.

13. Provisions, contingent liabilities and contingent assets

A provision is recognized when the company has a present obligation as a result of a past events, it is probable that an outflow of the resources embodying economics benefit will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognized where there is a possible obligation or present obligations that may, but probably will not, required an out flow of resource. The company does not recognize asset, which one of contingent nature until there is virtual certainty of reliability of such assets, however if it has become virtually certain then an inflow of economic benefits will arise, the assets and related income are recognized in the financial statements of the year in which change occur.

14. Earning per Share

Earning/(Loss) (Basis / diluted) per equity shares are arrived at based on net profit / (loss) after taxation of the basic / weighted average number of equity shares.

B. NOTES TO ACCOUNTS

- Contingent Liabilities: Current Year – Nil, (Previous Year – Nil).
- Quantitative information pursuant to provision of Schedule VI of the Companies Act, 1956:

	Current Year		Previous Year	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Future Stock				
Opening Stock	NIL	NIL	NIL	NIL
Purchase	20000	2467549.83	NIL	NIL
Turnover	20000	2656000.00	NIL	NIL
Un Expired Future	NIL	NIL	NIL	NIL
Option Stock				
Opening Stock	NIL	NIL	NIL	NIL
Purchase	NIL	NIL	NIL	NIL
Turnover	10000	651164.66	NIL	NIL
Expired	10000	NIL	NIL	NIL
Un Expired Option	NIL	NIL	NIL	NIL



MULTIMEDIA & ENTERTAINMENT LIMITED

3. As per information available with the management no parties have claimed status of small scale industrial undertaking (SSI), hence dues to 'SSI' cannot be ascertained separately.
4. As per RBI guidelines for prudential norms of Income Recognition, provisioning for bad and doubtful debts/ loans etc., the Company has made provision for Non-performing assets of Rs.7,40,000/- (Previous year Rs.12,31,144/-) and provision for interest on non-performing assets of Rs.4,38,541/- (Previous Year Rs.2,80,765/-). The company has also made provision for bad and doubtful debts/loans of Rs. Nil (Previous Year Rs. Nil) and provision on Standard Assets of Rs. Nil (Previous Year Rs. Nil).

5. Payment to auditors for the year ended :		31/03/2010	31/03/2009
i.	Audit Fee	20,000.00	20,000.00
ii.	Tax Audit Fees	5,000.00	5,000.00
iii.	Certificate Charges for FY 2009-10	15,500.00	17,500.00
iv.	Service Tax	4,172.00	4,450.00
	Total	44,672.00	46,950.00

6. During the Financial Year 2002-03, the Company has made M/s. Star Talaash Promotions Private Limited as it's direct subsidiary company by acquiring it's 45,000 (Forty Five Thousand) equity shares of Rs.10/- each fully paid-up. The above acquisition was represented 75% of the total equity share capital of Star Talaash Promotions Pvt. Ltd. up to the Financial Year 2006-07 and came down to 45% during the Financial Year 2007-08. During the Financial Year 2009-10, the said investments in 45,000 equity shares of M/s. Star Talaash Promotions Private Limited has been sold.
7. During the Financial Year 2001-02, Company made M/s. Padmini Tele Media Limited its wholly owned subsidiary company by acquiring its 40,00,000 (Forty Lakh) equity shares of Rs.10/- each fully paid-up from its share holders by issuing 1,40,00,000 (One Crore Forty Lakhs) equity shares of Rs.10/- each as fully paid-up in share exchange ratio 3.5:1.
8. During the Financial Year 2000-2001 and 2001-2002, Company had made advances of Rs.77,00,300.00 against the total consideration of Rs.1,00,00,000.00 for acquiring distribution, exploitation and exhibition rights for the movie namely "SAZAA" for the territory of Eastern circuit comprising East Bengal, Bihar, Assam and Orissa as per agreement entered into for this purpose. No provision has been provided on this advance as the said film has not yet released and management treated this advance as good and in line of practice prevails in film industries.
9. The Company had entered into an agreement with M/s. Babu Nature Cure & Yoga Trust, registered under Society Registration Act, 1860 for granting a loan of Rs.50,00,000/-. The trust was allotted a plot by Delhi Development Authority measuring 0.961 Acre for the purpose of Hospital and Naturopathy for a total consideration of Rs.40,02,338/-. The above Trust required the said amount for payment of price of plot to DDA and about Rs.10,00,000/- for registration of the said plot. During the year 2002-03, the company had given a loan of Rs.40,02,338/- to the said Trust for a period up to 31st March 2004. The above loan is secured by mortgage of the assets (Movable and Immovable) of the borrower. It shall further be secured by mortgage of plot after its registration. This loan is also guaranteed by the trustees of the above Trust. According to loan agreement, loan amount was to be returned on 31st March 2004, but the Company has received only Rs.10,00,000/- from Trust out of Rs.40.02.338/- For the balance amount, Trust has applied for extension of payment of Loan for one year and waiving of penal interest. The Board of Directors of the Company considered the matter and agreed the same. During the year 2004-05, the borrower has further paid Rs.20,00,000/- out of which Rs.19,65,193/- has been adjusted against principal amount and Rs.34,807/- adjusted for interest. During the financial year 2007-08, the Company has further received Rs.5,00,000/- out of which Rs.4,98,478/- has been adjusted against Interest and Rs.1,522/- against shortfall of TDS. Total amount of Interest of Rs.1,55,572/- became due on Trust during the financial year 2009-10. Therefore principal amount of Rs.10,37,145/- and Interest amount of Rs.5,42,088/- are due on Trust up to 31st March 2010. The Company has filed the recovery suit against the borrowers in July 2010.



MULTIMEDIA & ENTERTAINMENT LIMITED

10. Segemental Reporting for the year ended 31/03/2010.

(Rs. in Thousand)

Particulars	Finance & investment	Entertainment	Others	Total
Segment Revenue	4,780.17	0.00	0.00	4,780.17
	(4,369.85)	(0.00)	(0.00)	(4,369.85)
Segment Results	3,591.69	0.00	0.00	3,591.69
	(2,805.56)	(0.00)	(0.00)	(2,805.56)
Unallocated corporate Income				
Previous Year Adjustment				0.00
				(386.29)
Unallocated corporate Expenses				
Administrative Expenses				2,386.84
				(2,282.09)
Depreciation				124.65
				(128.76)
Income Tax & FBT				1,014.36
				(619.76)
Deferred Tax				24.78
				(149.40)
Net Profit				41.06
				(11.84)
Other Information				
Segment Assets	1,88,924.75	7,700.30	0.00	1,96,625.05
	(1,80,218.43)	(7,700.30)	(0.00)	(1,87,918.73)
Unallocated Corporate Assets				12,070.99
				(19,073.80)
Total Assets				2,08,696.04
				(2,06,992.53)
Segment Liabilities	0.20	0.00	0.00	0.20
	(0.20)	(0.00)	(0.00)	(0.20)
Unallocated Corporate Liabilities				4,084.86
				(2,447.19)
Total Liabilities				4,085.06
				(2,447.39)
Capital Expenditure				0.00
				(0.00)
Unallocated Depreciation				124.65
				(128.76)
Non-cash Expenses other than Depreciation				0.00
				(0.00)

Notes:

- i. As the company's business activity consists of two segments viz. "Finance & Investment" and "Entertainment". Segments have been identified taking into account the nature of the products, the different risks and returns, the organizational structure and internal reporting system.
- ii. The company caters only in the domestic market therefore; there are no reportable geographical segments
- iii. Segment composition
 - A. Finance & Investment consists of Loans and investment in securities.
 - B. Entertainment consists of income from Studio.
- iv. Figure in *brackets* represent amount pertaining to the previous year.



MULTIMEDIA & ENTERTAINMENT LIMITED

11. Related Party Disclosures

i.) List of Related Parties and Relationships:

A. Party	Relation
Padmini Tele Media Ltd.	Subsidiary
Star Talaash Promotions Pvt. Ltd.	Subsidiary
Mr. Ishwar Dayal Kansal	Having more than 20% of the shareholding
Mrs. Padmini Kolhapure Sharma	Having 6.47% shareholding
Aryavart Overseas Pvt. Limited	Managing Director is Director of this Company

B. Key Management Personnel	Relation
Mr. Ishwar Dayal Kansal	Managing Director
Mrs. Padmini Kolhapure Sharma (Resigned w.e.f. 24-03-2010)	Non Executive Director
Mr. Pradeep Sharma (Resigned w.e.f. 24-03-2010)	Non Executive Director
Mr. Krishan Kansal	Non Executive Director
Mr. Ravi Kant Gupta	Non Executive Independent Director
Mr. Sugandh Jain	Non Executive Independent Director
Mr. Vikas Chhajer (Resigned w.e.f. 29-03-2010)	Non Executive Independent Director(Additional)
Mrs. Kiran Kansal (w.e.f. 24-03-2010)	Non Executive Independent Director(Additional)

ii.) Transactions with related party

Nature of Transaction (Holding company)	Transactions for the year ended 31 st March, 2010 (Rs.)	Balance as at 31 st March, 2010 (Rs.)
Directors Remuneration and Sitting Fee	14,86,000.00 (13,92,000.00)	14,86,000.00 (13,92,000.00)
Rent paid to Aryavart Overseas Pvt. Ltd.	1,20,000.00 (1,20,000.00)	1,20,000.00 (1,20,000.00)
(Subsidiary Company)		
Padmini Tele Media Ltd.		
Loans / Advances given (interest free)	1,075,000.00 (89,25,000.00)	1,00,00,000.00 (89,25,000.00)
Investment	Nil (Nil)	14,00,00,000.00 (14,00,00,000.00)

Figures in bracket indicate previous year figures.

12. Calculation of EPS (Basic and Diluted)

Particulars	Equivalent No. of Shares for the Year ended	
	Basic	Basic
	31 st March, 2010	31 st March, 2009
Opening No. of Shares	2,00,02,200	2,00,02,200
Total shares outstanding	2,00,02,200	2,00,02,200
Profits attributable to equity shareholders (Rs.)	41,061.88	11,844.70
Weighted average no. of shares	2,00,02,200	2,00,02,200
Nominal value of Shares	Rs. 10.00	Rs. 10.00
EPS	Rs. 0.002	Rs. 0.001



MULTIMEDIA & ENTERTAINMENT LIMITED

13. Deferred Taxation

The break-up of deferred tax assets and liabilities and its effect on the profit and loss after tax consequent as described in Accounting Policies (11), are as under:

Break up of deferred tax assets and liabilities:

Nature of differences	Deferred Tax Assets/(Liabilities) as at 01-04-09	(Charge)/Credit for the current year	Deferred Tax Assets/ (Liabilities) as at 31-03-10
a. Deferred tax assets	(Rs.)	(Rs.)	(Rs.)
- Unabsorbed Long Term Loss	2,10,163.00	--	2,10,163.00
- Unabsorbed Short Term Loss	--	--	--
Sub-Total	2,10,163.00	--	2,10,163.00
b. Deferred tax liabilities			
- Depreciation	(2,88,250.00)	(24,780.00)	(3,13,030.00)
c. Net Amount	78,087.00	(24,780.00)	(1,02,867.00)

- (i) Deferred Tax Rs.24,780/- has been charged to the Profit & Loss Account.
(ii) Deferred Tax Liability Rs.1,02,867/- has been carried forward for the next year.

14. Disclosure of details as required by Para 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

S.No.	Particulars	Amount Outstanding	Amount Overdue
	Liabilities side:		
1.	Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid	Nil	Nil
	Assets side:		
2.	Break up of Loans and Advances including bills receivables [other than those included in (3) below]:		
	a) Secured	10,37,145.00	Nil
	b) Unsecured	3,74,40,656.33	Nil
3.	Break up of Leased Assets and stock on hire and hypothecation loans counting towards Equipment Leasing/Hire Purchase activities	Nil	Nil
4.	Break up of Investment:	Amount Outstanding	
1.	Current Investments:		
i)	Quoted Shares: (a) Equity	24,46,866.14	
	(b) Preference	Nil	
	(c) Mutual Fund	Nil	
ii)	Unquoted Shares: (a) Equity	Nil	
	(b) Preference	Nil	
	(c) Mutual Fund	Nil	
2.	Long Term Investments:		
i)	Quoted Shares: (a) Equity	Nil	
	(b) Preference	Nil	
ii)	Unquoted Shares: (a) Equity	14,00,00,000.00	
	(b) Preference	Nil	



MULTIMEDIA & ENTERTAINMENT LIMITED

5. Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:		Amount net of provisions		
		Secured	Unsecured	Total
1.	Related Parties			
a)	Subsidiaries	Nil	1,00,00,000.00	1,00,00,000.00
b)	Companies in the same group	Nil	Nil	Nil
c)	Other related parties	Nil	Nil	Nil
2.	Other than related parties	10,37,145.00	2,74,40,656.33	2,84,77,801.33
	Total	10,37,145.00	3,74,40,656.33	3,84,77,801.33
6. Investor group-wise classification of all investments (current & long term) in shares and securities (both quoted & unquoted):		Market Value/ Break up or fair value or NAV		Book Value (Net of Provisions)
1.	Related Parties			
a)	Subsidiaries	Nil		14,00,00,000.00
b)	Companies in the same group	Nil		Nil
c)	Other related parties	Nil		Nil
2.	Other than related parties	Nil		24,46,866.14
	Total	Nil		14,24,46,866.14
7. Other Information		Amount		
i)	Gross Non-Performing Assets			
a)	Related Parties		Nil	
b)	Other than related parties		27,05,766.00	
ii)	Net Non-Performing Assets			
a)	Related Parties		Nil	
b)	Other than related parties		27,05,766.00	
iii)	Assets acquired in satisfaction of debt		Nil	

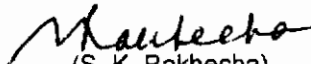
15. Provision for taxation of Rs.5,59,000/- is made as per Income Tax Act, 1961.
16. Loans & Advances to parties and Creditors are subject to Confirmation
17. Managing Director's remuneration has been increased from Rs.1,20,000/- p.m. to Rs.1,25,000/- p.m. during the Financial Year 2009-10.
18. During the Financial Year 2008-09 the Company has got assigned a Loan of Rs.229.78 lakhs plus interest @16.50% per annum from 01/04/2008 from Canara Bank, having its Head Office at 112, J.C. Road, Bangalore-560002 and Branch Office at Green Park Extn. New Delhi vide Deed of Assignment dated 13th May 2008 against Rs.88,00,000/- and amount of Rs.1,10,000/- paid to Canara Bank towards their charges.
19. In the opinion of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.
20. During the year the company has made transactions relating to Derivative Trades, the accounting of which has been made as per guidance note issued by the ICAI.
21. As per information available with the management no supplies has claimed status of micro, small & medium enterprises, hence dues to 'MSME' cannot be ascertained separately.



MULTIMEDIA & ENTERTAINMENT LIMITED

22. As explained to us by the management that no evidence is available for calculating the recoverable amount of assets hence in absence of information no provision relating to impairment of assets Provided in the books of accounts during the year.
23. The Company Secretary had appointed on 10/03/2010 and she resigned on 15/04/2010, hence this Balance sheet is not signed by Company Secretary. The company is looking for Company Secretary.
24. Previous year figures have been re-grouped or re-arranged wherever found necessary.
25. Schedules 1 to 11 are annexed hereto and form an integral part of Balance Sheet and Profit and Loss Account and have been authenticated accordingly.

As per our Report attached
For Rakhecha and Company
Chartered Accountants
Registration No. 02990N


(S. K. Rakhecha)
Partner
M.No.81201

For and on behalf of the Board


(Ishwar Dayal Kansal)
Managing Director
(DIN No.00778193)


(Kiran Kansal)
Director
(DIN No.00778215)

Place: New Delhi
Date : 3rd September 2010



MULTIMEDIA & ENTERTAINMENT LIMITED

Statement Pursuant to Part IV of Schedule VI of the Companies Act, 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. Registration Details

Registration No.	62469	State Code	55
Balance Sheet Date	31.03.2010		

2. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

3. Position of mobilisation and deployment of funds (Amount in Rs. Thousands)

Total Liabilities	204611	Total Assets	204611
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SOURCES OF FUND

Paid up Capital	200022	Reserve & Surplus	4486
Secured Loans	NIL	Unsecured Loans	NIL
Deferred Tax Liabilities (Net)	103		

APPLICATION OF FUNDS

Net Fixed Assets	4565	Investments	145447
Deferred Tax Assets (Net)	0	Net Current Assets	54599
Miscellaneous Expenditure	NIL	Accumulated Losses	NIL

4. Performance of the Company (Amount in Rs. Thousands)

Turnover	4342	Total Expenditure	3261
Profit/Loss before Tax	1080	Profit/Loss after Tax	41
Earning per Share (Rs.)	0.002	Dividend Rate (%)	NIL

(Refer to Note below)

5. Generic name of three principal products/services of the company.(As per monetary terms)

Item code no. (ITC Code)

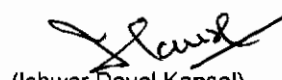
Product Description Educational Film

As per our Report Attached
For Rakhecha & Company
Registration No.02990N

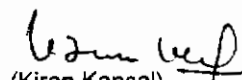


(S. K. Rakhecha)
M.No. 81201
Address :- 4831/24, Ansari Road
Darya Ganj, New Delhi-110002

For and on behalf of the Board



(Ishwar Dayal Kansal)
Managing Director
(DIN 00778193)



(Kiran Kansal)
Director
(DIN - 00778215)

Place : New Delhi
Date : 3rd September 2010

