

<b>DIRECTORS</b>	:	CHETAN PANDIT PRAHALAD PANCHAL JITENDRA B. PATEL	CHAIRMAN & M.D. DIRECTOR DIRECTOR
<b>REGD. OFFICE</b>	:	B-7/404A, NATRAJ TOWNSHIP PART-II, NEAR PARSURAM NAGAR SOCIETY, SAYAJIGUNJ, VADODARA - 390005	
<b>AUDITORS</b>	:	MEHUL & ASSOCIATES 47, 2 <sup>ND</sup> FLOOR, ANNA PURNA INDL, ESTATE, TILAK ROAD, GHATKOPAR (E), MUMBAI 400 077	
<b>REGISTRAR</b>	:	PURVA SHARE REGISTRY (I) PVT.LTD., 9, SHIV SHAKTI INDUSTRIAL ESTATE, J.R.BORICHA MARG, OPP. KASTURBA HOSPITAL, LOWER PAREL(E), MUMBAI-400 011	
<b>BANKERS</b>	:	AXIS BANK LTD, MUMBAI	
<b>BOOK CLOSURE</b>	:	02-09-2013 TO 06-09-2013 (BOTH DAYS INCLUSIVE)	
<b>AGM DATE</b>	:	FRIDAY, 06-09-2013 AT 11.A.M	

**Notice**

Notice is hereby given that the 19th Annual General Meeting of the members of FAST TRACK ENTERTAINMENT LTD. will be held at the Registered Office of the Company at B-7/404A, Natraj Township Part-II, Near Parsuram Nagar Society, Sayajigunj-390005, at 11.00 a.m. on Friday, the 06<sup>th</sup> September, 2013 to transact the following business.

**ORDINARY BUSINESS**

1. To receive consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2013 and Profit & Loss Account for the year ended on that date together with the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Prahlad Panchal, who retires by rotation and is eligible for reappointment.
3. To appoint MEHUL & ASSOCIATES, Chartered Accountants and retiring auditor, to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

**NOTES :**

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and proxies need not be member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company at least 48 hours before meeting.
2. The Registered of Members and share transfer books of the company will remain close from 02-09-2013 to 06-09-2013 (both days inclusive).
3. Change of addresses, if any, may be communicated to the Registered Office of the Company.
4. The shares of the Company are listed on Stock Exchanges at Vadodara, Mumbai and Ahmedabad.
5. Members desiring any information as regards accounts are requested to write to the Company at least seven days in advance of the Annual General Meeting so as to enable the management to keep the information ready.
6. Shareholders are requested to bring their copies of the Annual Report at the meeting.

**By Order of the Board of Directors**  
**For FAST TRACK ENTERTAINMENT LIMITED**

**PLACE : VADODARA**  
**DATE : 01/08/2013**

**SD/-**  
**CHETAN PANDIT**  
**Chairman**

**DIRECTORS' REPORT**

To,  
The Shareholders,

Your Directors have pleasure in presenting before you the 19th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2013.

<b>FINANCIAL RESULTS</b>	<b>(Amt . In Rupees. )</b>	
	<b>2012-13</b>	<b>2011-12</b>
Income	13,81,800	12,54,620
Expenses	13,60,442	13,54,376
Profit (Loss) before Tax	21,358	(99,756)
Less : Provision for taxation	7500	-
Profit (Loss) after Tax	13858	(99756)

**BUSINESS**

During the year 2012-13, your company has actively analyzed various opportunities keeping in view its present strength and future scenario of the Entertainment and media industry. To hedge against the growing competition in film industry your company is planning to set up film processing business. Digital post production of films has become an important area in film processing.

Detailed discussions of the Company's business activities have been carried in a separate section under the title "Management Discussion and Analysis".

**DIVIDEND**

Year directors do not declare any dividend for 2012-13 .

**DIRECTORS**

PRAHLAD PANCHAL retires by rotation and being eligible, offers himself for re-appointment., Smt. Jikisha Shah resigned during the year.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of provisions of section 217 (2AA) of the Companies Act, 1956, the Directors confirm :

- (a) that in the preparation of annual accounts, the applicable accounting standards have been followed and that no material departure have been made for the same.
- (b) they have been selected such accounting policies and applied consistently and made judgments and estimates made that are responsible and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2013 and of the Loss of the Company for that year.

- (c) that they have taken proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities:
- (d) that they have prepared the annual accounts on a going concern basis.

**CORPORATE GOVERNANCE**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section titled corporate governance has been included in this report. The auditor's certificate on compliance of clause 49 of the Listing Agreement by the Company is annexed to this report.

**PARTICULARS OF EMPLOYEES**

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of section 217 (2A) of the Companies Act, 1956 read with the companies (Particulars of Employees) Rules, 1975.

**CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

The company is not engaged in manufacturing activities and as such, particulars relating to conservation of energy and technology absorption are not applicable. However adequate measures are being taken to conserve energy as far as possible.

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars on foreign exchange earnings and outgo have not been provided as the same is not applicable to the company.

**FIXED DEPOSITS**

The Company has not accepted any fixed deposits and as such no amount of principal or interest was outstanding as of the balance sheet date.

**AUDITORS**

Mehul & Associates, Chartered Accountants, Statutory Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

**AUDITORS' REPORT**

The Notes to the accounts referred to the Auditor's report are self-explanatory and therefore do not call for any further comment.

**ACKNOWLEDGEMENTS**

Your Directors wish to place on record their deep appreciation for the services rendered by the officers, staff and workers at all level, and their dedication and loyalty.

**By Order of the Board of Directors**  
**For FAST TRACK ENTERTAINMENT LIMITED**

**PLACE : VADODARA**  
**DATE : 01/08/2013**

**SD/-**  
**CHETAN PANDIT**  
**Chairman**

**REPORT ON CORPORATE GOVERNANCE****CORPORATE GOVERNANCE PHILOSOPHY**

The company continues to be committed to good Corporate Governance. Your Company believes in high standard of Corporate Governance in its pursuit of achieving long term corporate goals and objectives and respects the rights of shareholders to information on the functioning of the Company.

Your company has complied with the requirements of the Corporate Governance Code as disclosed herewith below:

**BOARD OF DIRECTOS**

The Board functions either as a full Board or through committees. Policy formulation, setting up of goals and evaluation of performance and control functions vest with the Board, while the Committees oversee operation issues.

The name of the members of the Board of Directors, their attendance at the Board Meetings and the number of their other directorship are set out below:

Name of Directors	Category of Directors / Chairman	No. of meetings held during 2012-13	No of Board Meeting attended	Attend-ance at last AGM	No. of other Director ships	Committee Membership	
						Member /	Chairman
CHETAN PANDIT	Non-Exe. Chairman & M.D.	6	6	Yes	3	2	1
Prahalad Panchal	Non- Exe. Ind. Dir.	6	6	Yes	3	2	1
Jitendra Patel	Director	6	6	Yes	3	2	1

**DATES OF BOARD MEETING**

The Board Meetings were held during the year under review on the following dates:- 15/05/2012, 14/08/2012, 31/08/2012, 12/11/2012, 17/01/2013 & 13/02/2013.

**COMMITTEES OF DIRECTORS****Audit Committee**

The audit committee provides direction to the audit and risk management function in the Company and monitors the quality of internal audit and management audit. The responsibilities of the audit committee include overseeing the financial reporting process to ensure proper disclosure of financial statements, recommending appointment / removal of external auditors and fixing their remuneration, receiving the annual financial statements before submission of the Board etc.

The terms and composition of the audit committee confirm to the requirement of section 292A of the Companies Act, 1956.

During the year 2012-13, the committee meets 5 times.

The composition of the Audit Committee and the attendance of the members are as under :

**Name of the Director**

Name of the Director	Designation	Nature of Directorship / Ch.	Meeting Attended
PRAHLAD PANCHAL	Chairman	Non- Exe. Ind. Dir.	5
CHE TAN PANDIT	Member	M.D.	5
JITENDRA B PATEL	Member	Director	5

The Statutory Auditors of the Company are invitees to audit committee meetings.

**Shareholders/ Investors Grievance Committee**

The functions and powers of the shareholders committee include approval / rejection of transfer / transmission and rematerialisation of equity shares, issue of duplicate certificates and supervising of the operations of the registrar and transfer agents and also maintaining investor relations and review and redressal of shareholders / investor's grievances.

Name of the Director	Designation	Nature of Directorship	Meeting Attended
PRAHLAD PANCHAL	Member	Non- Exe. Ind. Dir.	4
CHE TAN PANDIT	Chairman	Managing Director.	4
JITENDRA B PATEL	Member	Director	4

During the year 2012-13, the committee met 4 times.

In accordance with Clause 49(VI)(D) of the Listing Agreement with Stock Exchanges, the Board has Authorised Mr. Managing director to approve share transfer / transmissions and comply with other formalities in relation thereto. Mr. Chetan Pandit has also been appointed as Compliance Officer of the Company.

There is no pending investor Complaints as on 31.03.2013.

There were no pending transfers as on 31<sup>st</sup> March 2013.

**Remuneration Committee**

The committee is entrusted with the role and responsibility of approving the compensation packages of the Managing Director, reviewing and approving compensation package and incentives schemes of senior managerial personnel.

Name of the Director	Designation	Nature of Directorship	Meeting Attended
PRAHALAD PANCHAL	Member	Non- Exe. Ind. Dir.	1
CHE TAN PANDIT	Member	Managing director	1
JITENDRA B PATEL	Chairman	Director	1

**GENERAL BODY MEETINGS**

The details of last 3 Annual General Meeting (AGM) held are as under :

Financial Year Ended	Date	Time	Place
31.03.2010	30-09-2010	11.00 A.M.	AT THE REGD. OFFICE
31.03.2011	30-09-2011	11.00. A.M.	AT THE REGD. OFFICE
31.03.2012	28-09-2012	11.00. A.M.	AT THE REGD. OFFICE

None of the business required to be transacted at the forthcoming Annual General Meeting is proposed to be passed by postal ballot.

**DISCLOSURES****Related Party Transactions**

There were no material significant related party transactions during the year conflicting with the interest of the Company.

**Details of Non- Compliances and Penalties**

There were no material penalties levied by the stock Exchange, SEBI or any Statutory Authority.

**Means of Communication**

Quarterly results are published in the newspapers.

**GENERAL SHAREHOLDER'S INFORMATION**

The Annual General Meeting will be held on Friday, 06<sup>th</sup> Day of September 2013 at 11.00a.m. at REGD. OFFICE OF THE COMPANY.

Results for the first quarter ending 30 June	-	By end of July
Results for the second quarter ending 30 Sept.	-	By end of Oct,
Results for the second quarter ending 31 Dec.	-	By end of Jan
Results for the second quarter ending 31 March	-	By end of April

**Book Closure** : From 02.09.2013 to 06.09.2013 (Both days inclusive)

**Listing on Stock Exchanges** : B.S.E, A.S.E, V.S.E

**ISIN No.** : INE074D01037

**SCRIP CODE** : 532084 ON BSE

**Listing Fees** : Paid for all the stock exchanges where listed.

**R & T Agent** : PURVA SHARE REGISTRY (I) PVT.LTD.,  
9, SHIV SHAKTI INDUSTRIAL ESTATE,  
J.R.BORICHA MARG, OPP. KASTURBA HOSPITAL,  
LOWER PAREL(E), MUMBAI-400 011

**Correspondence Address** : B-7/404A, NATRAJ TOWNSHIP PART-II,  
NEAR PARSURAM NAGAR SOCIETY,  
SAYAJIGUNJ, VADODARA - 390005



**MANAGEMENT DISCUSSION ANALYSIS**

The Indian Film Industry has witnessed a sea change over the past few years in many aspects. The last two years in particular, have witnessed the increasing influence of organized players in the Business.

Corporation has bought in higher transparency, better accounting policies, structured planning and time management, risk mitigation mechanisms and above all an improved corporate governance approach.

Changes have also reflected in the production pattern of Indian Films. With the industry learning the importance of a well bound captivating script, film are being created like products and marketed as brands and audiences are offered choices. Today middle of the road cinema, cross over films, multiplex films are the type of films catering to differed and well evolved customer base.

The traditional distribution and exhibition model in the industry has also undergone a radical change with large chains controlling and managing domestic theatres, emergence of the multiplex phenomena and the introduction of the digital technology. This coupled with fact that consumers are willing to pay more for such an experience has created the kind of demand that has not been witnessed before.

In the coming years, the company foresees consolidation as inevitable in all segments across the industry in order to achieve economics of scale and capture all potential revenues from a film effectively. This consolidation shall weed out weaker unorganized players and help emerge large to medium size companies.

Lack of transparency in some aspects specific to the industry, unorganized players and cable/video piracy continue to be the key threat factors. The risk of competition reducing company's market share and affecting revenues with advent of new corporate players in the industry has only encouraged the Company to expand across the film value chain.

The company has embarked on the process to strengthen its business with the objective to project existing revenue, create new ones and project margins. Progressive backward integration accelerated product turn around and strengthened quality control.

The hedge against the growing competition in the film industry your company is planning to set up front film processing business. Digital post production of films has become an important area in film processing. The company is striving towards diversification of its business activities and models to a studio type model.

The company's vision in the business is to benchmark standards with latest developments in domestic and international markets and deliver best service to customers. With expansion of film processing and multiplexes, your company has a board based position in the Entertainment and media industry which will continue to grow and add value to the company.

The company's quality processing, strategic location, prompt and professional service standards and unfailing dependability enables its customers to add value to their business by saving on time, costs and opportunities. Besides, its strengthened relationship, focused service culture and organizational strength are some means to manage the risk effectively.

The Company has adequate system of internal control support by an extensive programme of internal control and systems are established to ensure that financial and other records are reliable for preparing financial statements.

We expect attract and retain the best talent through the ongoing initiatives. The methodical approach must be complemented by flexible customized people management. The talent utilization is supplemented by a shared responsibility which leads to accuracy in performance.

By Order of the Board of Directors  
For FAST TRACK ENTERTAINMENT LIMITED  
SD/-  
CHETAN PANDIT  
Chairman

PLACE : VADODARA  
DATE : 01/08/2013

***Auditors' Certificate on Corporate Governance***

To,  
The Members of Fast Track Entertainment Limited  
Vadodara.

We have examined the compliance of condition of Corporate Governance by Fast Track Entertainment Limited, for the year ended 31<sup>st</sup> March, 2013, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that, no investor grievance is pending for a period exceeding one month against the Company as per the Information furnished by the Company's Registrars. Other than those which are subject matter of litigation.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mehul & Associates  
Chartered Accountants

Sd/-  
Mehul Doshi  
(Proprietor)  
M. Ship No. 103311

Date : 01/08/2013  
Place : Mumbai

**REPORT OF THE AUDITORS TO THE MEMBERS**

We have audited the attached Balance Sheet of **M/S. FAST TRACK ENTERTAINMENT LIMITED** as at 31<sup>st</sup> March, 2013 and also the Profit and Loss account of the year ended on the 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.

- (1) 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion;
- (2) As required by the Companies (Auditor's Report) Order, 2003 (as amended) 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 paragraphs 4 and 5 of the said Order.
- (3) Further to our comments in the Annexure referred to above, 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 those books;
  - c. The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the balance sheet, profit and loss account referred to in this report complies with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
  - e. According to Information & explanation given to us and on this basis of the written representations received from the directors, as on March 31, 2013, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts 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;
    - in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013.
    - in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
    - in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Date : 01/08/2013  
Place : Mumbai

For **Mehul & Associates**  
Chartered Accountants  
Sd/-  
**Mehul Doshi**  
(Proprietor)  
M. Ship No. 103311

**ANNEXURE TO THE AUDITORS REPORT****(REFERRED TO IN PARAGRAPH (1) OF OUR REPORT OF EVEN DATE).**

1.
  - (a) The Company is maintaining proper records showing full particulars including quantitative details of fixed assets.
  - (b) All the fixed assets have not been verified by the management during the year but, according to the information and explanations given to us, there is a regular programme of verification which, in our opinion, is responsible having regard to the size of the Company and the nature of assets. No material discrepancies between the book records and the physical inventory have been noticed in respect of the assets physically verified.
  - (c) During the year, in our opinion, a substantial part of fixed assets has not been disclosed off by the company.
2.
  - (a) The inventory of the Company has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - (b) The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) The Company has maintained proper records of inventory. No discrepancies were noticed on Verification between the physical stocks and the books records.
3. The Company has neither granted nor taken loans, secured or unsecured, from Companies, Firms or other parties covered in the register, maintained under Section 301 of the Companies Act, 1956 as the company has not granted/taken any loans, secured 301 of the companies Act, 1956 clauses iii(b), iii(c) & iii(d) of paragraph 4 of the order, are not applicable.
4. According to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regards to purchases of inventory, fixed assets and for sale of goods.
5.
  - (a) According to the information and explanations given to us, the transaction made in pursuance of contract or agreements, that need to be entered into the registered into the register maintained under section 301 of the Companies Act, 1956 have been recorded.
  - (b) There are not transaction of purchase & sale of goods, materials and services made in pursuance of contracts or arrangement entered in registered maintained u/s. 301 of the companies act, 1956 aggregating during the year to Rs. 5,00,000/- or more in respect of each party.
6. The Company has not accepted any deposits from public.
7. In our opinion, the company has an internal audit system commensurate with its size and nature of business.
8. According to the information and explanation given to us, maintenance of cost records has not been prescribed by the Central Government u/s. 209 (1) (d) of the Companies Act, 1956.

9. As per the information and explanation given to us, the company is not liable for Provident Fund, Investor Education & Protection Funds or Employees State Insurance, Wealth tax, Custom Duty, Excise Duty and Cess. The Company is regular in payment of Income Tax, Sales Tax and according to the information and explanations given to us, no undisputed amount payable in respect of such statutory dues.

According to the information and explanations given to us, there are no cases of non-deposit with the appropriate authorities of disputed dues of sales tax / income tax / custom tax / wealth tax/ excise duty / cess.

10. The company has no accumulated losses and has not incurred cash losses in the current year and in immediately preceding financial year.
11. According to the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution and bank or debenture and other securities.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debenture holders. There were no debenture holders at any time during the year.
13. As per the information and explanation given to us, the provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund / Societies are not applicable to the company.
14. In our opinion and according to the information and explanation given to us the company is not a dealer or trader in securities.
15. The Company has not given any guarantee for loans taken by others from bank or financial institutions. The terms and conditions whereof in our opinion are prima facie, prejudicial to the interest of the Company.
16. The Company has not taken any term loan during the year.
17. Based on the examination of documents and records made available and on the basis of information and explanation given to us, since the company has not raised short-term and long-term fund, Para 4 of the order is not applicable.
18. According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties & Companies covered in the register maintained u/s. 301 of the Companies Act, 1956 during the year.
19. No debentures have been issued by Company and hence question of creating security does not issue.
20. The Company has not raised any money by way of public issue during the year.
21. On the basis of our examination and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Date : 01/08/2013  
Place : Mumbai

For **Mehul & Associates**  
Chartered Accountants  
Sd/-  
**Mehul Doshi**  
(Proprietor)  
M. Ship No. 103311

**FAST TRACK ENTERTAINMENT LIMITED**

Balance Sheet as at 31st March, 2013

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>		<b>7,78,58,197.04</b>	<b>7,78,44,339.11</b>
(a) Share Capital	1	7,73,46,000.00	7,73,46,000.00
(b) Reserves and Surplus	2	5,12,197.04	4,98,339.11
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>		-	-
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>		<b>1,44,37,675.00</b>	<b>75,80,275.00</b>
(a) Short-Term Borrowings			
(b) Trade Payables	3	1,43,25,465.00	74,83,065.00
(c) Other Current Liabilities	4	1,12,210.00	97,210.00
(d) Short-Term Provisions		-	-
<b>Total</b>		<b>9,22,95,872</b>	<b>8,54,24,614.11</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>		<b>85,76,706.00</b>	<b>90,86,646.05</b>
(a) <i>Fixed assets</i>			
(i) Tangible assets	5	85,76,706.00	90,86,646.05
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments			
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current assets</b>		<b>8,37,19,166.04</b>	<b>7,63,37,967.64</b>
(a) Current investments	6	6,58,44,045.00	6,58,44,045.00
(b) Inventories		-	-
(c) Trade receivables	7	14,82,607.00	14,87,107.00
(d) Cash and cash equivalents	8	43,47,586.04	41,86,211.64
(e) Short-term loans and advances	10	1,11,93,829.00	37,58,629.00
(f) Other current assets	9	2,18,470.00	2,18,470.00
<b>(3) Miscellaneous Expenditure</b>	17	<b>6,32,629.00</b>	<b>8,43,505.00</b>
Profit & Loss Account			
<b>Total</b>		<b>9,22,95,872</b>	<b>8,54,24,613.69</b>

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**NOTES TO THE ACCOUNTS: G**

As per our report of even date attached

**For MEHUL & ASSOCIATES**

CHARTERED ACCOUNTANTS

SD/-

**(MEHUL DOSHI)**

PROPRIETOR

M.SHIP NO. 103311

DATE : 01-08-2013

On behalf of Board

**FAST TRACK ENTERTAINMENT LTD**

SD/-

**CHETAN PANDIT**

(M.D.)

SD/-

**P.PANCHAL**

(DIRECTOR)

**FAST TRACK ENTERTAINMENT LIMITED**  
Profit and Loss statement for the year ended 31st March, 2013

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. Revenue from operations</b>		-	-
<b>II. Other Income</b>	11	13,81,800.00	12,54,620.00
<b>III. Total Revenue (I +II)</b>		<b>13,81,800.00</b>	<b>12,54,620.00</b>
<b>IV. Expenses:</b>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	12	1,40,000.00	1,32,000.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	13	2,81,555.00	2,88,000.00
Financial costs		-	-
Depreciation and amortization expense		5,09,940.00	5,49,182.00
Other expenses	14	4,28,947.07	3,85,194.59
<b>Total Expenses</b>		<b>13,60,442.07</b>	<b>13,54,376.59</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		21,357.93	(99,756.59)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		21,357.93	(99,756.59)
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		<b>21,357.93</b>	<b>(99,756.59)</b>
<b>X. Tax Expenses:-</b>			
(1) Current tax		7,500.00	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations		13,857.93	(99,756.59)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>13,857.93</b>	<b>(99,756.59)</b>
<b>XVI. Earning per equity share:</b>			
(1) Basic		0.00	(0.01)
(2) Diluted		0.00	(0.01)

As per our report of even date attached

**For MEHUL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

SD/-

**(MEHUL DOSHI)**

PROPRIETOR  
M.SHIP NO. 103311  
DATE : 01-08-2013  
PLACE : MUMBAI

On behalf of Board

**FAST TRACK ENTERTAINMENT LTD**

SD/-

**CHE TAN PANDIT**

(M.D.)

SD/-

**P.PANCHAL**

(DIRECTOR)

**NOTES TO ACCOUNTS**

<b>NOTE NO.1 SHARE CAPITAL</b>		
<b>PARTICULARS</b>	<b>Amount of current period</b>	<b>Amount of previous period</b>
<b>A) Authorized Capital</b> <u>Equity shares</u> 85,00,000 Equity Shares of Rs. 10/- each	8,50,00,000.00	8,50,00,000.00
	<b>8,50,00,000.00</b>	<b>8,50,00,000.00</b>
<b>B) Issued, Subscribed and fully paid, or Subscribed but not fully paid shares</b> 77,34,600 Equity shares of Rs 10/- each Fully paid up	7,73,46,000.00	7,73,46,000.00
<b>TOTAL</b>	<b>7,73,46,000.00</b>	<b>7,73,46,000.00</b>

<b>Share holders holding more than 5% of the shares</b>	As at 31st March 2013	
	Number	%
Jitendra M Patil		

<b>NOTE NO.2 RESERVES AND SURPLUS</b>		
<b>PARTICULARS</b>	<b>Amount of current period</b>	<b>Amount of previous period</b>
<u>Surplus - Profit/(Loss)</u>	4,98,339.11	5,98,095.70
Add: Brought forward profit	13,857.93	(99,756.59)
Less: Brought forward loss	-	-
<b>TOTAL</b>	<b>5,12,197.04</b>	<b>4,98,339.11</b>

<b>NOTE NO. 3 TRADE PAYABLES</b>		
<b>PARTICULARS</b>	<b>Amount of current period</b>	<b>Amount of previous period</b>
Unsecured, unconfirmed considered good		
a) More than six months	-	-
b) Others	1,43,25,465.00	74,83,065.00
<b>TOTAL</b>	<b>1,43,25,465.00</b>	<b>74,83,065.00</b>

<b>NOTE NO. 4 OTHER CURRENT LIABILITIES</b>		
<b>PARTICULARS</b>	<b>Amount of current period</b>	<b>Amount of previous period</b>
<u>Other payables</u>		
Auditors Remuneration Payable	17,500.00	10,000.00
Provision for Taxation	94,710.00	87,210.00
<b>TOTAL</b>	<b>1,12,210.00</b>	<b>97,210.00</b>

<b>NOTE NO. 5 FIXED ASSETS</b>		
<b>PARTICULARS</b>	<b>Amount of current period</b>	<b>Amount of previous period</b>
<b>(A) TANGIBLE ASSETS</b>		



(a) Electrical Installation	199532	2,43,332.00
(b) Building	81,75,803	86,06,108.00
(c) Air Conditions	21,798	26,583.00
(d) Borewell	22,957	27,996.00
(e) Plant & Machinery	1,44,433	1,67,770.00
(f) Games for children	12,183	14,857.00
<b>TOTAL</b>	<b>85,76,706.00</b>	<b>90,86,646.00</b>

<b>NOTE NO. 6 CURRENT INVESTMENTS</b>		
PARTICULARS	Amount of current period	Amount of previous period
Trade (Long Term Investments - At Coct)		
Equity Shares (Fully Paid)		-
UNQUOTED	6,51,80,370	6,51,80,370.00
QUOTED	6,63,675	6,63,675.00
<b>TOTAL</b>	<b>6,58,44,045.00</b>	<b>6,58,44,045.00</b>

<b>NOTE NO. 7 TRADE RECEIVABLES</b>		
PARTICULARS	Amount of current period	Amount of previous period
(A) Unsecured, unconfirmed considered good		
a) More than six months	-	-
b) Others	14,82,607.00	14,87,107.00
<b>TOTAL</b>	<b>14,82,607.00</b>	<b>14,87,107.00</b>

<b>NOTE NO. 8 CASH AND CASH EQUIVALENTS</b>		
PARTICULARS	Amount of current period	Amount of previous period
(a) Fixed Deposits with Accured Interest		
(b) Balance with banks	17,431.68	16,781.57
(b) Cash in hand	43,30,154.36	41,69,430.07
<b>TOTAL</b>	<b>43,47,586.04</b>	<b>41,86,211.64</b>

<b>NOTE NO. 9 OTHER CURRENT ASSETS</b>		
PARTICULARS	Amount of current period	Amount of previous period
(b) TDS 2010-11	1,23,987.00	1,23,987.00
(c) T.D.S.	94,483.00	94,483.00
	<b>2,18,470.00</b>	<b>2,18,470.00</b>

<b>NOTE NO. 10 SHORT TERM LOANS AND ADVANCES</b>		
PARTICULARS	Amount Current Period	Amount Previous Period
Others	1,11,93,829.00	37,58,629.00
	<b>1,11,93,829.00</b>	<b>37,58,629.00</b>

<b>NOTE NO. 11 OTHER INCOME</b>		
<b>PARTICULARS</b>	<b>Amount of current period</b>	<b>Amount of previous period</b>
(a) Commission & Interest	2,00,000.00	9,87,120.00
(b) Shares Trading	11,81,800.00	2,67,500.00
<b>TOTAL</b>	<b>13,81,800.00</b>	<b>12,54,620.00</b>

<b>NOTE NO.12 RAW MATERIAL CONSUMED</b>		
<b>PARTICULARS</b>	<b>Amount of current period</b>	<b>Amount of previous period</b>
(A) Opening Balance	-	-
(B) Purchases	-	-
Less: Closing Balance	-	-
<b>EXPENDITURES</b>	-	-
(a) Power and fuel.	-	-
(b) Rent	1,40,000.00	1,32,000.00
(c) Rates and taxes, Excluding, taxes on income	-	-
<b>TOTAL</b>	<b>1,40,000.00</b>	<b>1,32,000.00</b>

<b>NOTE NO. 13 EMPLOYEES BENEFIT EXPENSES</b>		
<b>PARTICULARS</b>	<b>Amount of current period</b>	<b>Amount of previous period</b>
(A) Salaries and wages	2,81,555.00	2,88,000.00
(B) Contribution to provident and other funds	-	-
(C) Expenses on ESOP	-	-
(D) Staff welfare expenses	-	-
<b>TOTAL</b>	<b>2,81,555.00</b>	<b>2,88,000.00</b>

<b>NOTE NO.14 OTHER EXPENSES</b>		
<b>PARTICULARS</b>	<b>Amount of current period</b>	<b>Amount of previous period</b>
(a) Audit fees	7,500.00	7,500.00
(b) Postage & Courier	3,580.00	-
(c) Depository & Share Transfer Charges & Demat charges	25,573.00	46,282.00
(d) Listing Fees	30,875.00	27,575.00
(e) Advertisement exps	9,800.00	8,936.00
(f) Bank charges	20,602.07	17,540.59
(g) Office exps	11,520.00	6,550.00
(h) Printing & Stationery exps	17,800.00	15,052.00
(i) Electricity charges	26,021.00	27,871.00
(j) Telephone charges	14,800.00	15,012.00
(k) Legal & Professional charges	50,000.00	2,000.00
(l) Preliminary exps. W/off	2,10,876.00	2,10,876.00
<b>TOTAL</b>	<b>4,28,947.07</b>	<b>3,85,194.59</b>

Notes to Accounts

- 1) Pursuant to the Notification No.447 (E) dated February 28,2011 and Notification No.653 (E) dated March 30, 2011, issued by the Ministry of Corporate Affairs, the Company has prepared its financial statements for the year ended March 31, 2013 as per revised schedules VI to the Companies Act, 1956. Accordingly, the previous year's figures have been regrouped / reclassified, wherever required to align the financial statements to the

**NOTE NO. 15 ANY ITEM MORE THAN RS.1 LAC OR 1% OF TOTAL REVENUE**

(A)	Depository & Share Transfer Charges & Demat charges		46,282.00
(B)	Listing Fees		27,575.00
(C)	Advertisement exps		8,936.00
(D)	Bank charges		17,540.59
(E)	Office exps		6,550.00
(F)	Printing & Stationery exps		15,052.00
(G)	Electricity charges		27,871.00
(H)	Telephone charges		15,012.00
(I)	Preliminary exps. W/off		2,10,876.00
(j)	Salary & Wages		2,88,000.00
	<b>TOTAL</b>	-	6,63,694.59

**NOTE NO. 16 PAYMENT TO AUDITOR**

(A)	As Auditor	7,500.00	7,500.00
(B)	For Taxation matter	-	-
(C)	For Company Law matters	-	-
(D)	For management services	-	-
(E)	For Other Service	-	-
(F)	For reimbursement of expenses	-	-
	<b>TOTAL</b>	7,500.00	7,500.00

**NOTE NO. 17 MISCELLENOUS EXPENSES**

<b>Preliminary &amp; pre operative Exp</b>	8,43,505.00	10,54,381.00
Less: Written Off	210876	2,10,876.00
<b>TOTAL</b>	6,32,629.00	8,43,505.00

**NOTE 5**

## DEPRECIATION

**FAST TRACK ENTERTAINMENT LTD****AS AT 31.3.2013**

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	AS AT 04/01/2012	ADDITION DURING THE YR.	DEDUC.	TOTAL #####	UPTO 04/01/2012	FOR THE YEAR	ADJ. DURING YR	UPTO 31/03/2013	AS AT 31/03/2013	AS AT 31/03/2012
Building 5%	11122150	0	0	11122150	2516042	430305	0	2946347	8175803	8606108
Air Conditions 18.10%	171000	0	0	171000	144417	4785	0	149202	21798	26583
Electrical Installation 18.10%	660360	0	0	660360	417028	43800	0	460828	199532	243332
Borwell 18.10%	75975	0	0	75975	47979	5039	0	53018	22957	27996
Games for Children 18.10%	40320	0	0	40320	25463	2674	0	28137	12183	14857
Plant & Machinery 13.91%	840941	0	0	840941	673171	23337	0	696508	144433	167770
<b>Total</b>	12910746	0	0	12910746	3824100	509940	0	4334040	8576706	9086646
PRV. YRS.	12910746	0	0	12910746	3274918	549182	0	3824100	9086646	9635828

**FAST TRACK ENTERTAINMENT LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR 2012-13**

			<b>31.3.2013</b>		<b>31.3.2012</b>
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>				
	Net Profit / (loss) before tax and ex.ord. items		21358		-99756.59
	<b>Adjustment for :</b>				
	Depriciation	509940		549182	
	Provision for taxation	0		0	
	Prv.Yr. Deferred Tax Liability	0		0	
	Prem. Exp. W/O	210876		210876	
			742174		660301.41
	(Increase) / Decrease Current Assets	-7430700		-821000	
	Increase / (Decrease) in Current Liability	6849900		5874000	
	Cash Generated from Operation		-580800		5053000
	Net Cash flow from Operating activities (A)		161374		5713301.41
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Sale of Fixed Assets	0		0	
	(Increase) / Decrease investment	-		-5407633	
	Proceeds from sale of fixed assets	0		0	
	Net Cash used in Investing Activities (B)		0		-5407632.5
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from long term borrowing			0	
	Net cash used for financing activities ( C )	0	161374	0	305668.91
	<b>NET INCREASE / (DECREASES) IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>		161374		305668.91
	Net Increase in Cash equivalents as at (Opening Bal.)		4186212.61		3880543
	Net Increase in Cash equivalents as at (Closing Bal.)		4347586		4186212.61
As per our report of even date attached <b>For MEHUL &amp; ASSOCIATES</b> CHARTERED ACCOUNTANTS SD/- <b>(MEHUL DOSHI)</b> PROPRIETOR M.SHIP NO. 103311 DATE : 01-08-2013 PLACE : MUMBAI		On behalf of Board <b>FOR FAST TRACK ENTERTAINMENT LTD</b>  SD/- <b>CHETAN PANDIT</b> (M.D. )  SD/- <b>PRAHLAD PANCHAL</b> (DIRECTOR)			

**AUDITORS CERTIFICATE**

We have examined the attached Cash Flow Statement of **M/S. FAST TRACK ENTERTAINMENT LTD.** for the year ended on 31-03-2013. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement Clause 32 with The VADODARA Stock Exchange and is based on in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company covered by the Report of 01/08/2013 to the members of the Company.

Date : 01/08/2013  
Place : Mumbai

For **Mehul & Associates**  
Chartered Accountants  
Sd/-  
**Mehul Doshi**  
(Proprietor)  
M. Ship No. 103311

**SIGNIFICANT ACCOUNTING POLICIES :****Basic of Accounting**

The financial statements have been prepared on the historical cost convention based on the accrual concept and in accordance and in accordance with applicable accounting standards referred to in subsection 3c of section 211 of the companies Act, 1956 and normally accepted accounting principles. The accounting is on the basis of the going concern concept.

**Fixed Assets**

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation.

**Depreciation**

Depreciation on fixed assets is provided on written down basis in accordance with provisions of the companies Act, 1956 at the rates and in the manner specified in schedule XIV of this Act.

**Investments**

Current investments are carried at lower of cost or fair value. Long term investments are carried at cost. However when there is a decline other than temporary, the carrying amount is reduced to recognize the decline.

**Inventories**

Items of inventory are valued at lower of cost and net realizable value.

**Revenue recognition**

Income from traded goods is recognized on accrual basis.

**Amortization**

Miscellaneous Expenditure is being amortized proportionately over a period of the ten years.

**Borrowing costs**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**Related Party Transaction**

Company has not entered into any such transactions.

**Taxes on income**

Tax expense comprises both current and deferred tax at the applicable enacted / substantially enacted rates. Current tax represents the amount of income tax payable / recoverable in respect of the taxable income / loss for reporting period. Deferred taxes represents the effect of timing difference between taxable income and accounting income for the reporting period and are capable of reversal in one or more subsequent periods.

**Earning per share**

The Implementation of Accounting Standard (as-20) "Earning Per Share" Issued by the Institute of Chartered Accountants of India.

**Contingent liabilities**

Contingent liabilities, if any are disclosed in the notes accounts. Provision is made in the accounts for the contingencies which are likely to materialize into liabilities after the year end, till the approval of accounts of the Board of Directors and which have a material effect on the position stated in the Balance Sheet.

**B. NOTES ON ACCOUNTS**

- a. Balance on sundry Creditors and Loans are subject to confirmation and reconciliation from respective parties.
- b. In the opinion of the Board of Director of the Company aggregate value of current Assets, Loans & Advances on realization in the ordinary course of business will not be less than the amount at which these stated in the Balance Sheet.
- c. Previous year figures have been regrouped / reclassified wherever necessary.
- d. Amounts are rounded off to the nearest rupee.
- e. Earning in Foreign Exchange Nil
- f. Remittance in Foreign Exchange Nil
- g. Directors Remuneration
- |  | Current Yr. | Previous Yr. |
|--|-------------|--------------|
|  | Nil         | Nil          |
- h. **Payment to Auditors'**
- |                   | Current Yr | Previous Yr |
|-------------------|------------|-------------|
| Audit Fees        | 7500.00    | 7500.00     |
| Income tax matter | Nil        | Nil         |
| Other Matters     | Nil        | Nil         |

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Mehul & Associates  
LTD.

Chartered Accountants

Sd/-

Mehul Doshi

Proprietor

M. Ship No. 103311

FOR FAST TRACK ENTERTAINMENT

Sd/-

CHETAN PANDIT

M.D.

Sd/-

PRAHLAD PANCHAL

Director

Place : Mumbai

Dated : 01-08-2013



**FAST TRACK ENTERTAINMENT LIMITED**

**Redg. Office:** B-7/403, NATRAJ TOWNSHIP PART-II, PARSURAM NAGAR SOC. RD.,  
SAYAJIGUNJ, VADODARA – 390005

**ATTENDANCE SLIP**

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.**

**L. F. No.** \_\_\_\_\_

I Hereby record my attendance at the 19th Annual General Meeting held on 06-09-2013, at 11.00 AM. at Regd. Office of the Company.

\_\_\_\_\_  
Signature of the Member

\_\_\_\_\_  
Signature of the Proxy

\_\_\_\_\_  
Name of the Member

\_\_\_\_\_  
Name of the proxy

**FAST TRACK ENTERTAINMENT LTD.**

**Redg. Office:** B-7/404-A, NATRAJ TOWNSHIP PART-II, PARSURAM NAGAR SOC. RD.,  
SAYAJIGUNJ, VADODARA – 390005

**PROXY FORM**

I / We \_\_\_\_\_  
Of \_\_\_\_\_ in the district of \_\_\_\_\_  
Being a member(s) of **FAST TRACK ENTERTAINMENT LTD.** hereby appoint \_\_\_\_\_ Of  
\_\_\_\_\_ in the district of \_\_\_\_\_ as my/our

Proxy to attend and vote for me/us and my/our behalf at the 19th Annual General Meeting of the Company to be held on 06-09-2013 at 11.00 AM at Regd. Office of the Company and any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013

Affix Rs. One  
Revenue  
Stamp here

Note: The proxy form duly completed must be deposited at he Registered Office of the Company not less than 48 hours before the time for holding the meeting. The proxy need not be a member of the Company.