

***FAST TRACK***  
***ENTERTAINMENT LIMITED***  
***20<sup>TH</sup> ANNUAL REPORT***  
**2013 - 2014**

<b>DIRECTORS</b>	:	MANISHA DARSHAN BHATT PRAHALAD PANCHAL JITENDRA B. PATEL	CHAIRMAN & M.D. DIRECTOR IND. 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, ANNAPURNA 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 UNION BANK, MUMBAI	
<b>BOOK CLOSURE</b>	:	26-09-2014 TO 30-09-2014 (BOTH DAYS INCLUSIVE)	
<b>AGM DATE</b>	:	30-09-2014 AT 11.A.M	

**Notice**

Notice is hereby given that the 20th 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 30-09-2014 to transact the following business.

**ORDINARY BUSINESS**

1. To receive consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2014 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 Auditors of the Company in place of retiring auditors M/s Mehul & Associates to hold office from the conclusion of this AGM until the conclusion of the next AGM and to fix their remuneration, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT due to resignation of retiring auditors M/s Mehul & Associates, Chartered Accountants, Mumbai due to their pre occupation hence pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, M/s. Harshit Shah & Associates, Chartered Accountants of Vadodara (FRN-135095W), be and are hereby appointed as the Auditors of the Company in place of retiring auditors; to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM on such remuneration as may be mutually agreed upon between the auditors and Chairman of the Company and in addition the said auditors be entitled to out of pocket, traveling and living expenses to be incurred in connection with audit work of the Company.”

**SPECIAL BUSINESS**

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Manisha Darshan Bhatt (Din : 06840347), and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Jitendra B Patel (Din : 0512795), be and is hereby appointed as an Independent Director of the Company to hold office for 5 (three) consecutive years for a term up to March 31, 2019, not liable to retire by rotation.”

Place : Baroda  
Dated : 01/09/2014

By the Order of the Board of Directors  
Sd/-

**Manisha D Bhatt**  
**Chairman**

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies should be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members desirous of getting any information about the accounts and operations of the company are requested to send their query addressed to the Compliance Officer at the Registered Office at least 7 days before the date of the meeting to enable the Management to keep the information readily available at the meeting.
6. As per the requirement of the clause 54 of the Listing Agreement the Company is updating information on its website [fasttrackentltd.com](http://fasttrackentltd.com) . This portal contains along with business information, quarterly unaudited results, Annual Report containing Notice, Directors Report, Auditors Report, Balance sheet and Profit & Loss Account, quarterly shareholding pattern, contact detail of the Compliance Officer for communicating investor grievances.
7. Member are requested to :
  - a) Notify immediately any change in their residential address.
  - b) Quote the Registered Folio Number in every correspondence with the Company.
  - c) Bring their copies of the Annual Reports along with the duly filled in attendance slip at the meeting.
  - d) The Register of Members and share transfer books of the Company will remain closed from 26/09/2014 TO 30/09/2014 (both days inclusive) for the purpose of the Annual General Meeting.
8. As per the Circular of the Ministry of Corporate Affairs of "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21-04-2011 and Circular No. 18/2011 dated 29/04/2011) allowing paperless compliances by Companies through electronic mode, companies are now permitted to send various notices/ documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders. Members are requested to register their email id with the Company.
9. The Company has appointed M/s. Purva Sharegistry India Pvt. Ltd., MUMBAI as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents related to transfers, demat requests, change of address intimations and other communications in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly at their following address quoting folio no., full name and name of the Company as Unit: : FASTTRACK ENTERTAINMENT LTD.

PURVA SHAREGISTRY (INDIA) PVT.LTD.,  
9, SHIV SHAKTI IND. ESTATE, J.R.BORICHA MARG,  
OPP. KASTURBA HOSPITAL, LOWER PAREL(E),  
MUMBAI-400011  
Phone : 022 – 23018261 / 23016761  
Email : [busicomp@vsnl.com](mailto:busicomp@vsnl.com) / [busicomp@gmail.com](mailto:busicomp@gmail.com)

**10. Voting through electronic means**

The Company is pleased to provide e-Voting facility to enable the Members to cast their votes electronically, in compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. Necessary arrangements have been made by the Company with NSDL to facilitate e-Voting. The instructions and manner for availing e-Voting facility are as under.

**The instructions for members for voting electronically are as under:-**

- A. In case a member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the company/depositories):
- (i) Open the e-mail and also open PDF file with your client ID or Folio No. As password. The said PDF file contains your user ID and password for e-voting. Please note that the password is in initial password.
  - (ii) Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
  - (iii) Click on Shareholder – Login.
  - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
  - (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
  - (vi) The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
  - (vii) Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
  - (viii) Select “EVEN” (E-Voting Event Number) of Fast Track Entertainment Limited. Now you are ready for e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
  - (xi) Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail to [cachinmaymehta@gmail.com](mailto:cachinmaymehta@gmail.com), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) – Shareholders and e-voting user manual – Shareholders, available at the downloads section of [www.evoting.nsdl.co.in](http://www.evoting.nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):

- I. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
- II. Please follow all steps from Sl. No. (2) to Sl. No. (13) above, to cast vote.

**Please note that:**

1. The voting period begins on 24/09/2014 at 11.00 A.M. and ends on 25/09/2014 at 5:00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is 29/08/2014, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by NSDL for voting after 05.00 P.M. ON 25/09/2014.
2. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@nsdlindia.com](mailto:helpdesk.evoting@nsdlindia.com).
3. Mr.Chinmay Mehta, Chartered Accountant ( FRN – 133653W) , having his office at B-40, Dhanlaxmi Complex, Opp. Maangalya Hall, Harni Main Road, Vadodara(Guj.)-390022, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in employment of the Company and forward his report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose.
5. The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

Place : Baroda  
Dated : 01/09/2014

By the Order of the Board of Directors

Sd/-

**Manisha D Bhatt**  
**Chairman**

**EXPLANATORY STATEMENT**

[Pursuant to Section 102 of the Companies Act, 2013]

**ITEM NO. 4**

Smt. Manisha Darshan Bhatt was appointed by the Board of director of the Company as an Additional Director of the Company w.e.f. 18/08/2014 pursuant to the relevant provisions of the Companies Act, 2013 and under the Articles of the Article of Association of the company and she holds such office only upto the date of this Annual General Meeting.

Smt. Manisha Darshan Bhatt is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing her candidature for the office of Director of the Company.

Smt. Manisha Darshan Bhatt is interested in the resolution set out at Item Nos. 4 of the Notice with regard to her appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

**ITEM NO. 5**

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mr. Jitendra B Patel as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to 5 (five) consecutive years for a term up to March 31, 2019.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

The Company has also received declarations from Jitendra B Patel I that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, appointee fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement.

Brief resume of appointee , nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letter for his appointment as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The appointee is interested in the resolution set out at Item Nos. 5 of the Notice with regard to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 and 5 of the Notice for approval by the shareholders.

Place : Baroda  
Dated : 01/09/2014

By the Order of the Board of Directors  
Sd/-

**Manisha D Bhatt**  
**Chairman**



**DIRECTORS' REPORT**

To,  
The Shareholders,

Your Directors have pleasure in presenting before you the 20TH Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March,2014.

<b>FINANCIAL RESULTS</b>	<b>(Amt . In Rupees. )</b>	
	<b>2013-14</b>	<b>2012-13</b>
Income	1318662	1381800
Expenses	1310323	1360442
Profit (Loss) before Tax	8339	21358
Less : Provision for taxation	NIL	7500
Profit (Loss) after Tax	8339	13858

**BUSINESS**

During the year 2013-14, 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 2013-14.

**DIRECTORS**

PRAHLAD PANCHAL retires by rotation and being eligible, offers himself for re-appointment. MANISHA D BHATT resigned and in his place Smt. Manisha D Bhatt was appointed as an additional director of the company.

As per the provisions of Co.Act,2013, Jitendra B Patel was appointed as an Ind. Director for 5 years.

**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, 2014 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 they have shown their unwillingness to continue to be the auditors of the company hence the company approached new auditors and after receipt of consent from them, the Board of Directors have appointed M/s Harshit Shah & Associates, Chartered Accountants, Vadodara as statutory auditors of the company for the audit of F.Y. 2014-2015 subject to the consent of the shareholders in AGM.

**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 : 01/09/2014**

**SD/-**  
**MANISHA D BHATT**  
**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 2013-14	No of Board Meeting attended	Attend-ance at last AGM	No. of other Director ships	Committee Membership	
						Member /	Chairman
MANISHA D BHATT	Exe. Chairman & M.D.	6	-	No	3	3	-
Prahalad Panchal	Director	6	6	Yes	3	3	-
Jitendra Patel	Non-Exe. Ind. Dir.	6	6	Yes	3	3	3

**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 177 of the Companies Act, 2013.

During the year 2013-14, 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	Member	Director	5
MANISHA D BHATT	Member	M.D.	-
JITENDRA B PATEL	Non. Exe. Ind. Dir. & Chairman of the Audit Committee	Non- Exe. Ind. Dir.	5

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

**NOMINATION AND REMUNERATION COMMITTEE**

The company had constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company earlier but as per new provisions u/s 178 of the Co.Act,2013, the said committee has been reconstituted w.e.f. 01.04.2014 consisting of Jitendra Patel as Chariman and Prahalad Panchal and Manisha D Bhatt are the members of the said committee. This committee will look after the functions as enumerated u/s 178 of the new Act.

## 5. STAKEHOLDERS RELATIONSHIP COMMITTEE

### Composition:-

The said committee comprises of Jitendra Patel as Chariman and Prahalad Panchal and Manisha D Bhatt are the members of the said committee. There are 4 meetings during the year.

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

The functions and powers of the said 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.

During the year 2013-14, 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. MANISHA D BHATT has also been appointed as Compliance Officer of the Company.

There is no pending investor Complaints as on 31.03.2014.

There were no pending transfers as on 31<sup>st</sup> March 2014.

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### GENERAL BODY MEETINGS

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

Financial Year Ended	Date	Time	Place
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
31.03.2013	30-09-2013	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 30/09/2014 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 26.09.2014 to 30.09.2014 (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,  
SAYA JIGUNJ, 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/-  
MANISHA D BHATT  
Chairman

PLACE : VADODARA  
DATE : 01/09/2014

***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, 2014, 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 : 01/09/2014  
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, 2014 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, 2014, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2014 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, 2014.
    - 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 : 01/09/2014

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 : 01/09/2014  
Place : Mumbai

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

**AUDITORS CERTIFICATE**

We have examined the attached Cash Flow Statement of **M/S. FAST TRACK ENTERTAINMENT LTD.** for the year ended on 31-03-2014. 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 01/09/2014 to the members of the Company.

Date : 01/09/2014  
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, 2014

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>7,78,66,536</b>	<b>7,78,58,197</b>
(a) Share Capital	1	7,73,46,000	7,73,46,000
(b) Reserves and Surplus	2	5,20,536	5,12,197
(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>1,22,46,951</b>	<b>1,44,37,675</b>
(a) Short-Term Borrowings			
(b) Trade Payables	3	1,21,34,741	1,43,25,465
(c) Other Current Liabilities	4	1,12,210	1,12,210
(d) Short-Term Provisions		-	-
<b>Total</b>		<b>9,01,13,487</b>	<b>9,22,95,872</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>		<b>81,01,660</b>	<b>85,76,706</b>
(a) <i>Fixed assets</i>			
(i) Tangible assets	5	81,01,660	85,76,706
(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>8,20,11,827</b>	<b>8,37,19,166</b>
(a) Current investments	6	6,58,44,045	6,58,44,045
(b) Inventories		-	-
(c) Trade receivables	7	9,70,271	14,82,607
(d) Cash and cash equivalents	8	39,95,814	43,47,586
(e) Short-term loans and advances	10	1,05,61,474	1,11,93,829
(f) Other current assets	9	2,18,470	2,18,470
<b>(3) Miscellaneous Expenditure</b>	17	<b>4,21,753</b>	<b>6,32,629</b>
Profit & Loss Account			
<b>Total</b>		<b>9,01,13,487</b>	<b>9,22,95,872</b>

**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 : 01-09-2014

On behalf of Board

**FAST TRACK ENTERTAINMENT LTD**

SD/-

**MANISHA BHATT**

(DIRECTOR)

SD/-

**P.PANCHAL**

(DIRECTOR)

**FAST TRACK ENTERTAINMENT LIMITED**  
Profit and Loss statement for the year ended 31st March, 2014

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	13,18,662.00	13,81,800.00
<b>III. Total Revenue (I +II)</b>		<b>13,18,662.00</b>	<b>13,81,800.00</b>
<b>IV. Expenses:</b>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	12	1,42,000.00	1,40,000.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	13	2,85,000.00	2,81,555.00
Financial costs		-	-
Depreciation and amortization expense		4,75,046.00	5,09,940.00
Other expenses	14	4,08,277.00	4,28,947.07
<b>Total Expenses</b>		<b>13,10,323.00</b>	<b>13,60,442.07</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		8,339.00	21,357.93
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		8,339.00	21,357.93
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		<b>8,339.00</b>	<b>21,357.93</b>
<b>X. Tax Expenses:-</b>			
(1) Current tax		-	7,500.00
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations		8,339.00	13,857.93
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>8,339.00</b>	<b>13,857.93</b>
<b>XVI. Earning per equity share:</b>			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00

As per our report of even date attached

**For MEHUL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

SD/-

**(MEHUL DOSHI)**

PROPRIETOR

M.SHIP NO. 103311

DATE : 01-09-2014

PLACE : MUMBAI

On behalf of Board

**FAST TRACK ENTERTAINMENT LTD**

SD/-

**MANISHA BHATT**

(DIRECTOR)

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>	<b>As at 31st March 2014</b>	
	<b>Number</b>	<b>%-</b>

<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>	5,12,197.04	4,98,339.11
Add: Brought forward profit	8,339.00	13,857.93
Less: Brought forward loss	-	-
<b>TOTAL</b>	<b>5,20,536.04</b>	<b>5,12,197.04</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	1,21,34,741.00	1,43,25,465.00
<b>TOTAL</b>	<b>1,21,34,741.00</b>	<b>1,43,25,465.00</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	17,500.00
Provision for Taxation	94,710.00	94,710.00
<b>TOTAL</b>	<b>1,12,210.00</b>	<b>1,12,210.00</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	163616	1,99,532.00
(b) Building	77,67,013	81,75,803.00
(c) Air Conditions	17,874	21,798.00
(d) Borewell	18,825	22,957.00
(e) Plant & Machinery	1,24,342	1,44,433.00
(f) Games for children	9,990	12,183.00
<b>TOTAL</b>	<b>81,01,660.00</b>	<b>85,76,706.00</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	9,70,271.00	14,82,607.00
<b>TOTAL</b>	<b>9,70,271.00</b>	<b>14,82,607.00</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	22,657.68	17,431.68
(b) Cash in hand	39,73,156.36	43,30,154.36
<b>TOTAL</b>	<b>39,95,814.04</b>	<b>43,47,586.04</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	1,05,61,474.00	1,11,93,829.00
	<b>1,05,61,474.00</b>	<b>1,11,93,829.00</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
(b) Shares Trading	13,18,662.00	11,81,800.00
<b>TOTAL</b>	<b>13,18,662.00</b>	<b>13,81,800.00</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	1,42,000.00	1,40,000.00
(c) Rates and taxes, Excluding, taxes on income	-	-
<b>TOTAL</b>	<b>1,42,000.00</b>	<b>1,40,000.00</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	2,85,000.00	2,81,555.00
(B) Contribution to provident and other funds	-	-
(C) Expenses on ESOP	-	-
(D) Staff welfare expenses	-	-
<b>TOTAL</b>	<b>2,85,000.00</b>	<b>2,81,555.00</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	4,258.00	3,580.00
(c) Depository & Share Transfer Charges & Demat charges	25,573.00	25,573.00
(d) Listing Fees	30,875.00	30,875.00
(e) Advertisement exps	6,552.00	9,800.00
(f) Bank charges	12,339.00	20,602.07
(g) Office exps	15,200.00	11,520.00
(h) Printing & Stationery exps	14,550.00	17,800.00
(i) Electricity charges	18,996.00	26,021.00
(j) Telephone charges	16,558.00	14,800.00
(k) Legal & Professional charges	45,000.00	50,000.00
(l) Preliminary exps. W/off	2,10,876.00	2,10,876.00
<b>TOTAL</b>	<b>4,08,277.00</b>	<b>4,28,947.07</b>

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, 2014 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		
(B)	Listing Fees		
(C)	Advertisement exps		
(D)	Bank charges		
(E)	Office exps		
(F)	Printing & Stationery exps		
(G)	Electricity charges		
(H)	Telephone charges		
(I)	Preliminary exps. W/off		
(j)	Salary & Wages		
	<b>TOTAL</b>	-	

**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>	6,32,629.00	8,43,505.00
	Less: Written Off	210876	2,10,876.00
	<b>TOTAL</b>	4,21,753.00	6,32,629.00

**NOTE 5**

## DEPRECIATION

**FAST TRACK ENTERTAINMENT LTD****AS AT 31.3.2014**

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	AS AT 04/01/2013	ADDITION DURING THE YR.	DEDUC.	TOTAL 31/03/2014	UPTO 04/01/2013	FOR THE YEAR	ADJ. DURING YR	UPTO 31/03/2014	AS AT 31/03/2014	AS AT 31/03/2013
Building 5%	11122150	0	0	11122150	2946347	408790	0	3355137	7767013	8175803
Air Conditions 18.10%	171000	0	0	171000	149202	3924	0	153126	17874	21798
Electrical Installation 18.10%	660360	0	0	660360	460828	35916	0	496744	163616	199532
Borwell 18.10%	75975	0	0	75975	53018	4132	0	57150	18825	22957
Games for Children 18.10%	40320	0	0	40320	28137	2193	0	30330	9990	12183
Plant & Machinery 13.91%	840941	0	0	840941	696508	20091	0	716599	124342	144433
<b>Total</b>	12910746	0	0	12910746	4334040	475046	0	4809086	8101660	8576706
PRV. YRS.	12910746	0	0	12910746	3824100	509940	0	4334040	8576706	9086646

**FAST TRACK ENTERTAINMENT LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR 2013-14**

			<b>31.3.2014</b>		<b>31.3.2013</b>
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>				
	Net Profit / (loss) before tax and ex.ord. items		8339		21357.93
	<b>Adjustment for :</b>				
	Depriciation	475046		509940	
	Provision for taxation	0		0	
	Prv.Yr. Deferred Tax Liability	0		0	
	Prem. Exp. W/O	210876		210876	
			694261		742173.93
	(Increase) / Decrease Current Assets	1144691		-7430700	
	Increase / (Decrease) in Current Liability	-2190724		6849900	
	Cash Generated from Operation		-1046033		-580800
	Net Cash flow from Operating activities (A)		-351772		161373.93
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Sale of Fixed Assets	0		0	
	(Increase) / Decrease investment	-		0	
	Proceeds from sale of fixed assets	0		0	
	Net Cash used in Investing Activities (B)		0		0
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from long term borrowing				
	Net cash used for financing activities ( C )	0	-351772	0	161373.93
	<b>NET INCREASE / (DECREASES) IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>		-351772		161373.93
	Net Increase in Cash equivalentents as at (Opening Bal.)		4347586		4186212.61
	Net Increase in Cash equivalentents as at (Closing Bal.)		3995814		4347586.04
As per our report of even date attached		On behalf of Board			
<b>For MEHUL &amp; ASSOCIATES</b>		<b>FOR FAST TRACK ENTERTAINMENT LTD</b>			
CHARTERED ACCOUNTANTS					
SD/-		SD/-		SD/-	
<b>(MEHUL DOSHI)</b>		<b>MANISHA BHATT</b>		<b>PRAHLAD PANCHAL</b>	
PROPRIETOR		(DIRECTOR)		(DIRECTOR)	
M.SHIP NO. 103311					
DATE : 01-09-2014					
PLACE : MUMBAI					

**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.	<b>Payment to Auditors'</b>	<b>Current Yr</b>	<b>Previous Yr</b>
	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.

FOR FAST TRACK ENTERTAINMENT

Chartered Accountants

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

Sd/-  
MANISHA D BHATT  
M.D.

Sd/-  
PRAHLAD PANCHAL  
Director

Place : Mumbai  
Dated : 01-09-2014

**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 20TH Annual General Meeting held on 30-09-2014, 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 20TH Annual General Meeting of the Company to be held on 30-09-2014 at 11.00 AM at Regd. Office of the Company and any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

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.