

NOTICE



NOTICE is hereby given that the Twenty Sixth Annual General Meeting (AGM) of the Members of Pooja Entertainment And Films Limited [Formerly Known as Deal (India) Limited] will be held on Saturday, August 31, 2013 at 11.30 a.m. at Anchor Room No. II, 2nd Floor, Hotel Sun & Sand, Juhu, Mumbai-400049 to transact the following business:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Accounts

To receive, consider and adopt the Audited Balance Sheet as at March 31, 2013 and Profit and Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.

Item No. 2 - Re-appointment of Mrs. Deepshikha Deshmukh

To appoint a Director in place of Mrs. Deepshikha Deshmukh, who retires by rotation and being eligible, offers herself for re-appointment.

Item No. 3 - Re-appointment of Statutory Auditors

To re-appoint Statutory Auditors, M/s. Khandelwal & Khandelwal Associates, Chartered Accountants (FRN 008389C), to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Members of the Company and to authorize the Audit Committee to fix their remuneration.

SPECIAL BUSINESS:

Item No. 4 - Appointment of Mr. Manoj Naraindas Nihalani as Director

To consider and if thought fit, to pass, with or without modification, as an ORDINARY RESOLUTION, the following:

“RESOLVED THAT Mr. Manoj Naraindas Nihalani, who was appointed as a Director of the Company by the Board of Directors pursuant to Section 262 of the

Companies Act, 1956 and Article 131 of the Articles of Association of the Company to fill a casual vacancy and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Item No. 5 - Appointment of Mr. Kuki Abdul Khan as Director

To consider and if thought fit, to pass, with or without modification, as an ORDINARY RESOLUTION, the following:

“RESOLVED THAT Mr. Kuki Abdul Khan, who was appointed as a Director of the Company by the Board of Directors pursuant to Section 262 of the Companies Act, 1956 and Article 131 of the Articles of Association of the Company to fill a casual vacancy and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Item No. 6 - Re-appointment of Mr. Vashu Bhagnani as Managing Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), permissions and sanctions as may be required and subject to such conditions and

modifications, as may be prescribed or imposed by any Authorities in granting such approvals, permissions and sanctions and pursuant to the approval of the Board of Directors of the Company at its Meeting held on November 10, 2012, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Vashu Bhagnani as Managing Director of the Company, for a period of five years with effect from November 01, 2012 to October 31, 2017, on the terms and conditions as set out in the draft agreement submitted to this Meeting with absolute discretion to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers conferred by this resolution) to alter and vary the terms and conditions of the said agreement as may be agreed between the Board and Mr. Vashu Bhagnani;

RESOLVED FURTHER THAT where in any financial year the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Vashu Bhagnani, remuneration by way of salary, perquisites and allowances not exceeding the ceiling limit specified in Schedule XIII to the Companies Act, 1956;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary to give effect to this resolution."

Item No. 7 - Appointment of Mrs. Puja Bhagnani as Whole-Time Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), permissions and sanctions as may be required and subject to such conditions and

modifications, as may be prescribed or imposed by any Authorities in granting such approvals, permissions and sanctions and pursuant to the approval of the Board of Directors of the Company at its Meeting held on November 10, 2012, the consent of the Members be and is hereby accorded to the appointment of Mrs. Puja Bhagnani as Whole-Time Director of the Company, for a period of five years with effect from November 01, 2012 to October 31, 2017, on the terms and conditions as set out in the draft agreement submitted to this Meeting with absolute discretion to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers conferred by this resolution) to alter and vary the terms and conditions of the said agreement as may be agreed between the Board and Mrs. Puja Bhagnani;

RESOLVED FURTHER THAT where in any financial year the Company has no profits or its profits are inadequate, the Company shall pay to Mrs. Puja Bhagnani, remuneration by way of salary, perquisites and allowances not exceeding the ceiling limit specified in Schedule XIII to the Companies Act, 1956;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary to give effect to this resolution."

By order of the Board of Directors

Deepika Trivedi
Company Secretary &
Compliance Officer

REGISTERED OFFICE

Pooja House, 1st Floor,
CTS No. 892-893,
Opp. J. W. Marriott Hotel,
Juhu Tara Road, Juhu,
Mumbai-400 049

Place : Mumbai

Date : July 10, 2013



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy must be received by the Company at its Registered Office not less than 48 hours before commencement of the Meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, August 24, 2013 to Saturday, August 31, 2013 (both days inclusive).
4. Members are requested to:
 - (a) intimate any change in their addresses/mandate/bank details and also direct all their queries related to shares to the Company's Registrar and Share Transfer Agents i.e. Sharex Dynamic (India) Private Limited, Unit-1, Luthra Ind. Premises, M. VasANJI Marg, Andheri - Kurla Road, Safed Pool, Andheri (East), Mumbai-400072;
 - (b) quote Client ID and DP ID numbers in respect of shares held in dematerialized form and ledger folio number in respect of shares held in physical form in all the correspondence;
 - (c) bring attendance slip duly filled in for attending the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Corporate Members are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
7. Members who have multiple folios in identical names or joint names in the same order are requested to send all the Share Certificates to the Company's Registrar and Share Transfer Agents i.e. Sharex Dynamic (India) Private Limited for consolidation of all such folios into one to facilitate better service. Members may also avail of the nomination facility as provided under Section 109A of the Companies Act, 1956.
8. All documents referred in the accompanying notice are open for inspection at the Registered Office of the Company on all the working days, except holidays between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
9. Members may refer Report on Corporate Governance for particulars of Directors' appointment/re-appointment at the Annual General Meeting.
10. The Annual Report of the Company, circulated to the Members of the Company, will also be made available on the Company's website i.e. www.thepoojagroup.com.
11. Members desiring any relevant information about the accounts at the Annual General Meeting are requested to write to the Company at the registered office of the Company at least seven days in advance of the Meeting so that the information required can be made readily available.
12. As per SEBI directive, it is mandatory for the transferees to furnish self-attested copy of the PAN (Permanent Account Number) card to the Company's Registrar and Share Transfer Agents for registration of transfer/transmission/transposition of shares in the physical form.
13. Members are advised to refer to the section titled "Investor Information" provided in this Annual Report.

By order of the Board of Directors

Deepika Trivedi
Company Secretary &
Compliance Officer

REGISTERED OFFICE

Pooja House, 1st Floor, CTS No. 892-893,
Opp. J. W. Marriott Hotel,
Juhu Tara Road, Juhu, Mumbai-400 049

Place : Mumbai

Date : July 10, 2013

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 4

Mr. Manoj Naraindas Nihalani was appointed as a Director of the Company with effect from February 15, 2013 pursuant to Section 262 of the Companies Act, 1956 and Article 131 of the Articles of Association of the Company to fill up the casual vacancy caused by the resignation of Mr. Ajay Tuli. Pursuant to the provisions of Section 262(2) of the Companies Act, 1956, Mr. Manoj Naraindas Nihalani holds office as a Director of the Company only up to the date of the ensuing Annual General Meeting of the Company, being the date up to which Mr. Ajay Tuli would have held the office.

A notice in writing has been received from a Member of the Company under Section 257 of the Companies Act, 1956, signifying his intention to propose Mr. Manoj Naraindas Nihalani as a candidate for the office of Director of the Company. The requisite sum of ₹ 500/- has been duly received from such Member.

The Board commends his appointment for acceptance by the Members.

Except Mr. Manoj Naraindas Nihalani, none of the other Directors of the Company is, in any way, concerned or interested in this resolution.

Item No. 5

Mr. Kuki Abdul Khan was appointed as a Director of the Company with effect from February 15, 2013 pursuant to Section 262 of the Companies Act, 1956 and Article 131 of the Articles of Association of the Company to fill up the casual vacancy caused by the resignation of Mr. Karan Panjwani. Pursuant to

the provisions of Section 262(2) of the Companies Act, 1956, Mr. Kuki Abdul Khan holds office as a Director of the Company only up to the date of the ensuing Annual General Meeting of the Company, being the date up to which Mr. Karan Panjwani would have held the office.

A notice in writing has been received from a Member of the Company under Section 257 of the Companies Act, 1956, signifying his intention to propose Mr. Kuki Abdul Khan as a candidate for the office of Director of the Company. The requisite sum of ₹ 500/- has been duly received from such Member.

The Board commends his appointment for acceptance by the Members.

Except Mr. Kuki Abdul Khan, none of the other Directors of the Company is, in any way, concerned or interested in this resolution.

Item No. 6

The Board of Directors of the Company at its Meeting held on November 10, 2012 has, subject to the approval of the Members, approved the re-appointment of Mr. Vashu Bhagnani as Managing Director of the Company, for a period of five years with effect from November 01, 2012 to October 31, 2017, on remuneration package as given herein below.

Mr. Vashu Bhagnani fulfills the eligibility criteria set out under Part I of Schedule XIII to the Companies Act, 1956. The remuneration payable to Mr. Vashu Bhagnani on re-appointment has been determined by the Remuneration Committee constituted by the Board of Directors.

The detail of remuneration as reviewed by the Remuneration Committee and approved by the Board



subject to the approval of the Members is reproduced herein below:

Salary: ₹ 1,20,000/- (Rupees One Lac Twenty Thousand only) per month.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified in Section II of Part II of Schedule XIII to the Companies Act, 1956, as may be amended from time to time.

The draft agreement to be entered into between the Company and Mr. Vashu Bhagnani, Managing Director of the Company is available for inspection at the Registered Office of the Company on all the working days, except holidays between 11.00 a.m. and 1.00 p.m. upto the date of the ensuing Annual General Meeting.

Approval of Members is sought under Section 269 read with Schedule XIII of the Companies Act, 1956 for the re-appointment of Mr. Vashu Bhagnani, Managing Director and for payment of remuneration to him with effect from November 01, 2012 to October 31, 2017.

The Board of Directors recommends the resolution for approval of the Members as a Special Resolution.

None of the Directors except, Mr. Vashu Bhagnani, Mrs. Puja Bhagnani and Mrs. Deepshikha Deshmukh who is a relative of Mr. Vashu Bhagnani is concerned or interested in the Resolution.

This may also be treated as an abstract pursuant to the provisions of Section 302 of the Companies Act, 1956.

Item No. 7

The Board of Directors of the Company at its Meeting held on November 10, 2012 has, subject to the approval of the Members, approved the appointment of Mrs. Puja Bhagnani as Whole-Time Director of the Company, for a period of five years with effect from November 01, 2012 to October 31, 2017, on remuneration package as given herein below.

Mrs. Puja Bhagnani fulfills the eligibility criteria set out under Part I of Schedule XIII to the Companies Act, 1956. The remuneration payable to Mrs. Puja Bhagnani on appointment has been determined by the Remuneration Committee constituted by the Board of Directors.

The detail of remuneration as reviewed by the Remuneration Committee and approved by the Board subject to the approval of the Members is reproduced herein below:

Salary: ₹ 80,000 (Rupees Eighty Thousand only) per month.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified in Section II of Part II of Schedule XIII to the Companies Act, 1956, as may be amended from time to time.

The draft agreement to be entered into between the Company and Mrs. Puja Bhagnani, Whole-Time Director of the Company is available for inspection at the Registered Office of the Company on all the working days, except holidays between 11.00 a.m. and 1.00 p.m. upto the date of the ensuing Annual General Meeting.

Approval of Members is sought under Section 269 read with Schedule XIII of the Companies Act, 1956 for the appointment of Mrs. Puja Bhagnani, Whole-Time Director and for payment of remuneration to her with effect from November 01, 2012 to October 31, 2017.

The Board of Directors recommends the resolution for approval of the Members as a Special Resolution.

None of the Directors except, Mrs. Puja Bhagnani, Mr. Vashu Bhagnani and Mrs. Deepshikha Deshmukh who is a relative of Mrs. Puja Bhagnani is concerned or interested in the Resolution.

This may also be treated as an abstract pursuant to the provisions of Section 302 of the Companies Act, 1956.

By order of the Board of Directors

Deepika Trivedi
Company Secretary &
Compliance Officer

REGISTERED OFFICE

Pooja House, 1st Floor, CTS No. 892-893,
Opp. J. W. Marriott Hotel,
Juhu Tara Road, Juhu, Mumbai-400 049

Place : Mumbai

Date : July 10, 2013



CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Vashu Bhagnani
Managing Director

Mrs. Puja Bhagnani
Whole-Time Director

Non-Executive Directors

Mrs. Deepshikha Deshmukh
Non-Executive Director

Mr. Vivek Bhole
Independent Director

Mr. Manoj Nihalani
Independent Director

Mr. Kuki Abdul Khan
Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Deepika Trivedi

SHARES LISTED AT

BSE Limited (BSE)

STATUTORY AUDITORS

M/s. Khandelwal & Khandelwal Associates
Chartered Accountants

INTERNAL AUDITORS

Khandelwal Jain & Co.
Chartered Accountants

REGISTERED OFFICE

Pooja House, 1st Floor,
CTS No. 892-893,
Opp. J. W. Marriott Hotel,
Juhu Tara Road, Juhu,
Mumbai-400 049
Website: www.thepoojagroup.com

REGISTRAR & SHARE TRANSFER AGENTS

Sharex Dynamic (India) Private Limited
Unit - 1, Luthra Ind. Premises,
M. Vasanji Marg, Andheri - Kurla Road,
Safed Pool, Andheri (East),
Mumbai - 400 072

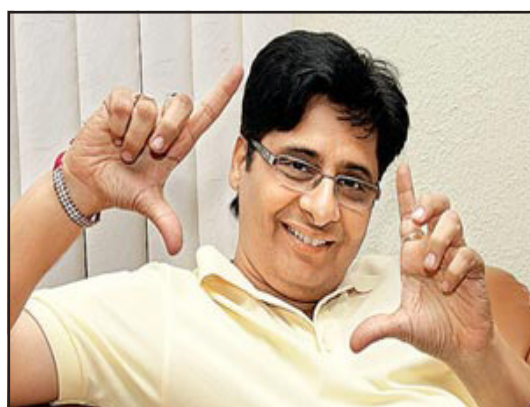
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CORPORATE IDENTITY



Pooja Entertainment And Films Limited (“PEFL”) is a part of Pooja Group. It is one of the India’s leading Company in Movies and Entertainment Industry. The Company was incorporated as Deal (India) Limited in the year 1986. In the year 2008, the business profile of the Company was shifted to entertainment and film activities. As a result of this, the name of the Company was changed to Pooja Entertainment And Films Limited.



Mr. Vashu Bhagnani
Managing Director

PEFL is promoted by Mr. Vashu Bhagnani, Managing Director of the Company and a well-known Film Producer in the Film Industry. His notable films include Coolie No. 1 (1995), Hero No. 1 (1997), Bade Miyan Chote Miyan (1998), Mujhe Kuch Kehna Hai (2001), Rehnaa Hai Terre Dil Mein (2002), Om Jai Jagadish (2002), Shaadi No. 1 (2005).

DIRECTORS' REPORT

Dear Members,

Your directors are pleased to present the Twenty Sixth Annual Report together with the audited financial statements of the Company for the financial year ended March 31, 2013

FINANCIAL RESULTS

(₹ in lacs)

Particulars	Year ended 31.03.2013	Year ended 31.03.2012
Total Income	7152.50	58.15
Total Expenditure	7020.93	27.40
Profit/(Loss) Before Taxation	131.57	30.75
Less: Provision for Taxation	Nil	12.72
Profit After Taxation	131.57	18.03
Surplus/(Deficit) brought forward	11.43	(6.61)
Amount available for appropriation	142.99	11.43
Balance carried to Balance Sheet	142.99	11.43

DIVIDEND

With a view to strengthen the financial position of the Company, Directors did not recommend any dividend for its equity shareholders for the financial year 2012-13.

OPERATIONAL REVIEW

During the year under review, the Company recorded a turnover of ₹ 7152.50 Lacs, as compared to ₹ 58.15 Lacs during the previous year. Driving northward growth trend in theatrical revenues during the year, reflects the pace with which the Company is aspired to continue producing movies in future both in house and as a joint venture. The Company started its fulfilled operations with three prominent releases namely Azab Gazab Love, Himmatwala (Co-produced with UTV Software Communications Ltd.) and Rangrezz in the financial year 2012-13. The Company recorded



a profit after tax of ₹ 131.57 Lacs during the year as compared to profit after tax of ₹ 18.03 Lacs during the previous year which was primarily driven by increase in revenue.

Your Company is engaged in the business of entertainment and films either through co-production and production of such films and subsequently exploiting and distributing such films in India through music release, theatrical distribution, DVD and VCD release, television licensing and other new media distribution avenues. Therefore, segment-wise reporting as per accounting standard (AS-17) is not applicable.

FUTURE OUTLOOK

India has the potential to be one of the world's leading markets for the creative industries - both foreign and domestic. The country produces the greatest number of films in the world and boasts a creative and diverse music market and is continuously growing. Hence, the scope of expansion of the Company in this industry is alluring with the penetration of the Company in the area of production. With constant technology improvements and introduction of more areas of exploitation in films, the Company's outlook includes keeping pace with the advancements in the industry and absorbing the same.

The Company is currently in process of production of the film "Humshakals" starring Saif Ali Khan, Ritesh Deshmukh, Ram Kapoor, Tamannaah Bhatia, Esha Gupta and others and being directed by Sajid Khan. In addition to this few in-house productions are also in pipeline which further add on Company's films portfolios.

DIRECTORS

The tenure of the present term of Mr. Vasu Bhagnani, Managing Director of the Company expires on October 31, 2012. The Board of Directors in its meeting held on November 10, 2012 has on the recommendation of the Remuneration Committee re-appointed Mr. Vasu Bhagnani as Managing Director and appointed Mrs. Puja Bhagnani as a Whole Time Director of the Company for a period of 5 years with effect from November 01, 2012, subject to the approval of the members of the Company at the ensuing Annual General Meeting of the Company.

Pursuant to the provisions of Sections 255 and 256 of the Companies Act, 1956 and in terms of the Articles of Association of the Company, Mrs. Deepshikha Deshmukh, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment.

A brief profile of the Director seeking re-appointment covering nature of her expertise in specific functional areas, the names of the companies in which she hold directorship and committee membership is furnished as a part of the Report. Your Board recommends her re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirements of Section 217 (2AA) of the Companies Act, 1956, the Directors confirm that:

- a. in preparation of the annual accounts, the applicable Accounting Standards have been followed and there are no material departures;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent

so as to give a true and fair view of the state of affairs of the Company at the end of the accounting year and of the profit of the Company for the year;

- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities; and
- d. they have prepared annual accounts on a going concern basis.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best Corporate Governance practices as prevalent globally.

The Report on Corporate Governance alongwith the Practising Company Secretary Certificate regarding compliance of the conditions of Corporate Governance pursuant to Clause 49 of the Listing Agreement is annexed hereto and forms part of the Annual Report.

In terms of sub-clause (v) of Clause 49 of the Listing Agreement, a certificate from Managing Director of the Company, inter-alia, confirming the correctness of the financial statements, adequacy of internal control measures and reporting of matters to the Audit Committee in terms of the said clause, is also enclosed as part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

A detailed review of operations, performance, key events of the year, industry scenario, risk and future

outlook of your Company and its businesses as stipulated in Clause 49 of the Listing Agreement is given in the Management Discussion and Analysis Report annexed hereto and forms part of the Annual Report.

FIXED DEPOSITS

Your Company has not accepted any fixed deposits within the scope of Section 58A of the Companies Act, 1956 during the year.

There are no unclaimed deposits/interest on deposits lying with the Company for more than seven years which are to be transferred to Investor Education & Protection Fund as per sub section 2(c) of Section 205C of the Companies Act, 1956.

AUDITORS AND AUDITORS' REPORT

M/s. Khandelwal & Khandelwal Associates, Chartered Accountants, Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment.

The Company has received letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for re-appointment within the meaning of Section 226 of the said Act. The Board of Directors recommends their re-appointment as Statutory Auditors.

The observations and comments given in the Auditors' Report read together with notes to accounts are self-explanatory and do not call for any further information and explanation under Section 217(3) of the Companies Act, 1956.



PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956

No employee of the Company was in receipt of remuneration during the financial year 2012-13 in excess of the sum prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

There are no particulars to be furnished in this Report as required pursuant to the provisions of Section 217(1)(e) of the Companies Act, 1956 with respect to conservation of energy and technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year ended March 31, 2013, the Company has incurred/received following foreign exchange:

Particulars	2012-13	2011-12
	₹ in Lacs	₹ in Lacs
Outgoings	303.96	—
Earnings	—	—

APPRECIATIONS AND ACKNOWLEDGEMENTS

The Board of Directors takes this opportunity to express their sincere appreciation to investors, bankers, customers, suppliers, auditors for their continued support and cooperation. The Directors extend their sincere gratitude to all the regulatory authorities like SEBI, Stock Exchanges, Registrar of Companies and other Central and State Government authorities/agencies for their support.

The Directors place on record their appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the Industry.

For and on Behalf of the Board of Directors

Vashu Bhagnani
Managing Director

Place : Mumbai
Date : May 30, 2013

CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company's philosophy on Corporate Governance is founded upon rich legacy of fair, ethical and transparent governance practices, many of which were in place even before they were mandated. Your Company has relentlessly endeavored to go beyond the prescribed regulations and has adopted innovative approaches for leveraging resources, converting opportunities into achievements through proper empowerment and motivation, maximizing stakeholders' value, discharging social responsibilities and above all, aligning its business structure in the lines of transparency, integrity, professionalism and accountability at higher level. Good corporate governance practices have been fundamental to the fulfillment of this commitment.

Your Company believes in adopting best corporate governance practices and has set its growth path on the foundation of fair business, efficient, safe and trusted financial policies and assures maintenance of highest standards of accountability and excellence in service of all stakeholders. Your Company uses this framework to maintain accountability in all its affairs and employ democratic and open processes.

2. BOARD OF DIRECTORS

Your Company is managed through a professional Board of Directors. The Board of Directors along with its Committees provides leadership and guidance to your Company's management and directs, supervises and controls the performance of your Company.

The composition of the Board of Directors meets with the requirements of corporate governance prescribed in the Listing

Agreement. The Board consists of eminent persons with considerable professional experience and expertise.

As on March 31, 2013, the Board of Directors consisted of six (6) Directors comprising of two (2) Executive Directors and four (4) Non-Executive Directors out of which three (3) were Independent Directors. The Board is headed by Managing Director.

The Board meets at least once in a quarter to consider among other businesses, quarterly performance and financial results of the Company. To enable the Board to discharge its responsibilities effectively and to take informed decisions, necessary information is made available to the Board in timely manner.

During the year under review, five (5) meetings of the Board of Directors were held as per details given below:

Sr. Nos.	Date of the Meetings
1	May 30, 2012
2	August 21, 2012
3	November 10, 2012
4	February 16, 2013
5	March 01, 2013

The intervening period between the Board Meetings was within the maximum time gap prescribed under the Companies Act, 1956 and Clause 49 of the Listing Agreement.

The Board periodically reviews compliance reports in respect of laws and regulations applicable to the Company. During the year under review, all the relevant information required to be placed before the Board, as prescribed under Clause 49 of the Listing Agreement, were placed before the Board for its consideration.



Composition of the Board and attendance records of Directors:

Name of the Directors	Position / Category	Meeting Details		Attendance at the last AGM held on September 21, 2012
		Held during the year	Attended	
Mr. Vashu Bhagnani	Managing Director	5	5	Yes
Mrs. Puja Bhagnani	Director (WT)	5	5	Yes
Mrs. Deepshikha Deshmukh	Director (NE)	5	5	Yes
Mr. Vivek Bhole	Director (I)	5	5	Yes
Mr. Karan Panjwani*	Director (I)	5	4	Yes
Mr. Ajay Tuli*	Director (I)	5	3	Yes
Mr. Kuki Abdul Khan**	Director (I)	5	1	N.A.
Mr. Manoj Nihalani**	Director (I)	5	2	N.A.

WT: Whole-Time, NE: Non-Executive, I: Independent

*Resigned from the Directorship **Appointed as Additional Directors during the year

Number of Directorships and Committee Memberships held by Directors:

Name of the Directors	No. of Directorship in other public companies *	No. of Committee positions held in other public companies **	
		Chairman	Member
Mr. Vashu Bhagnani	1	Nil	Nil
Mrs. Puja Bhagnani	1	Nil	Nil
Mrs. Deepshikha Deshmukh	Nil	Nil	Nil
Mr. Vivek Bhole	Nil	Nil	Nil
Mr. Karan Panjwani	N.A.	N.A.	N.A.
Mr. Ajay Tuli	N.A.	N.A.	N.A.
Mr. Kuki Abdul Khan	Nil	Nil	Nil
Mr. Manoj Nihalani	Nil	Nil	Nil

* Private limited companies, foreign companies and companies under Section 25 of the Companies Act, 1956 are excluded for the above purpose.

** The committees considered for the purpose are those prescribed in the Listing Agreement i.e. Audit Committee and the Shareholders/Investors Grievance Committee.

None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 committees across all public limited companies as specified in Clause 49 of the Listing Agreement.

3. AUDIT COMMITTEE

The Audit Committee is constituted in compliance with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 292A of the Companies Act, 1956. The Audit Committee comprises of experts specialized in areas of accounting/financial management.

During the financial year ended March 31, 2013, the Audit Committee was re-constituted by inducting Mr. Kuki Abdul Khan and Mr. Manoj Nihalani, Non-Executive and Independent Director as a Member of the Audit Committee

in place of Mr. Karan Panjwani and Mr. Ajay Tuli, who had resigned from the Directorship of the Company.

During the year under review, four (4) meetings of the Audit Committee were held as per details given below:

Sr. Nos.	Date of the Meetings
1	May 30, 2012
2	August 21, 2012
3	November 10, 2012
4	February 16, 2013

Composition of the Audit Committee and attendance records of Members:

Name of the Directors	Position / Category	Meeting Details	
		Held during the year	Attended
Mr. Vivek Bhole	Chairman (NE, I)	4	4
Mr. Karan Panjwani*	Member (NE, I)	4	4
Mr. Ajay Tuli*	Member (NE, I)	4	3
Mr. Kuki Abdul Khan**	Member (NE, I)	4	N.A.
Mr. Manoj Nihalani**	Member (NE, I)	4	1

NE: Non-Executive, I: Independent

*Resigned from the Directorship

**Appointed as Additional Directors during the year

The Company Secretary acts as the Secretary to the Committee.

The Audit Committee, in accordance with the provisions of Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956, has been entrusted with the responsibility of:

a. overseeing the Company's financial reporting process and disclosure of financial information

of the Company to ensure authentic and credible financial information;

b. recommending to the Board, the appointment, reappointment of Statutory Auditors, fixation of audit fees and approving payments for any other services;

c. reviewing, with the management, the annual and quarterly financial statements before



submission to the Board for approval, with particular reference to the following:

- matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of Clause (2AA) of Section 217 of the Companies Act, 1956;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgement by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions; and
 - qualifications in the draft audit report.
- d. reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- e. reviewing, with the management, performance of Statutory and Internal Auditors and adequacy of the internal control systems;
- f. reviewing the adequacy of internal audit function;
- g. discussing with Internal Auditors of any significant findings and follow-up thereon;
- h. reviewing the findings of any internal investigations by the Internal Auditors;
- i. discussing with Statutory Auditors before the commencement of audit, about the nature and scope of audit as well as after completion of audit for ascertaining any area of concern;
- j. looking into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors;
- k. approving the appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; and
- l. reviewing the following information:
- management discussion and analysis of financial conditions and results of operations;
 - statement of significant related party transactions;
 - management letters/letters of internal control weaknesses issued by the Statutory Auditors;
 - internal audit reports relating to internal control weaknesses;
 - the appointment, removal and remuneration of the Internal Auditors; and
 - financial statements and investments made by the unlisted subsidiary companies.

The Audit Committee is vested with the necessary powers to achieve its objectives.

4. REMUNERATION COMMITTEE

The terms of reference of the Remuneration Committee involve determination of the Company's policy on specific remuneration packages for Executive Directors and Non-Executive Directors in consonance with the industry practices. The Remuneration Committee ensures equity, fairness and consistency and the recommendations of Remuneration Committee are considered and approved by the Board, subject to the approval of Members, wherever necessary.

During the financial year ended March 31, 2013, the Remuneration Committee was re-constituted by inducting Mr. Kuki Abdul Khan and Mr. Manoj Nihalani, Non-Executive and Independent

Director as a Member of the Remuneration Committee in place of Mr. Karan Panjwani and Mr. Ajay Tuli, who had resigned from the Directorship of the Company.

Name of the Directors	Position/ Category
Mr. Kuki Abdul Khan	Chairman (NE, I)
Mr. Vivek Bhole	Member (NE, I)
Mr. Karan Panjwani*	Member (NE, I)
Mr. Ajay Tuli*	Member (NE, I)
Mr. Manoj Nihalani	Member (NE, I)

NE: Non-Executive, I: Independent

*Resigned from the Directorship

During the year under review, the Committee met once on November 10, 2012.

5. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Shareholders/Investors Grievance Committee, amongst the areas, mentioned in the Clause 49 of the Listing Agreement ensures expeditious redressal of shareholders' and investors' complaints like non-receipt of annual report, non-receipt of share certificates upon transfer of shares, dematerialisation / rematerialisation, transfer/transmission, split/consolidation of shares, etc.

During the financial year ended March 31, 2013, the Shareholders/Investors Grievance Committee was re-constituted by inducting

Mr. Kuki Abdul Khan and Mr. Manoj Nihalani, Non-Executive and Independent Director as a Member of the Shareholders/Investors Grievance Committee in place of Mr. Karan Panjwani and Ajay Tuli, who had resigned from the Directorship of the Company.

During the year under review, two (2) meetings of the Shareholders/Investors Grievance Committee were held as per details given below:

Sr. Nos.	Date of the Meetings
1	August 21, 2012
2	March 31, 2013

Composition of the Shareholders/Investors Grievance Committee and attendance records of Members:

Name of the Directors	Position / Category	Meeting Details	
		Held during the year	Attended
Mr. Karan Panjwani*	Chairman (NE, I)	2	1
Mr. Vivek Bhole	Member (NE, I)	2	2
Mr. Ajay Tuli*	Member (NE, I)	2	1
Mr. Kuki Abdul Khan	Chairman (NE, I)	2	1
Mr. Manoj Nihalani	Member (NE, I)	2	1

NE: Non-Executive, I: Independent *Resigned from the Directorship

Ms. Deepika Trivedi, Company Secretary, is the Compliance Officer of the Company.



Statement of various complaints received and resolved during the financial year 2012-13:

Particulars	No. of Complaints
No. of Complaints pending as on 1st April, 2012	Nil
No. of Complaints received during the year ended March 31, 2013	Nil
No. of Complaints resolved during the year ended March 31, 2013	Nil
No. of Complaints pending as on 31st March, 2013	Nil

6. CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT

The Company has formulated and implemented a Code of Conduct for all the Directors and Senior Management of the Company in compliance with Clause 49(I)(D) of the Listing Agreement. All the Board Members and Senior Management of the Company have affirmed compliance with the said Code of Conduct for the financial year ended March 31, 2013. A

declaration to this effect signed by Mr. Vashu Bhagnani, Managing Director of the Company forms part of this Report.

7. CEO/CFO CERTIFICATION

In accordance with the requirements of Clause 49(V) of Listing Agreement, a certificate from Mr. Vashu Bhagnani, Managing Director of the Company, on the financial statements of the Company was placed before the Board in the Meeting held on May 30, 2013 and the same is annexed to this Report.

8. GENERAL BODY MEETINGS

The venue, time and particulars of special resolutions passed at the last three Annual General Meetings of the Members of the Company are as follows:

Year	Meeting Day, Date & Time	Venue	Special resolutions passed
2011-12	Friday, September 21, 2012 at 11.30 a.m.	Anchor Room No. II, 1st Floor, Hotel Sun & Sand, Juhu, Mumbai - 400 049.	Nil
2010-11	Saturday, September 17, 2011 at 11.30 a.m.	Anchor Room No. II, 1st Floor, Hotel Sun & Sand, Juhu, Mumbai - 400 049.	Nil
2009-10	Saturday, August 07, 2010 at 11.30 a.m.	Anchor Room No. II, 1st Floor, Hotel Sun & Sand, Juhu, Mumbai - 400 049.	Nil

All special resolutions set out in the Notices for the Annual General Meetings were passed by the Members at the respective meetings with requisite majority.

Passing of Resolution by Postal Ballot

Pursuant to the provisions of Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, during the year under review, resolution through Postal Ballot in respect of the following special business was passed on April 19, 2012:-

1. Ordinary Resolution for authorization to Board for creation of charge on the property of the Company under section 293(1)(a)
2. Ordinary Resolution for authorization to Board for increasing borrowing power of the Company under section 293(1)(d)
3. Special Resolution for authorization to Board for inter-corporate loan/investments/ corporate guarantees under section 372A

The Company had appointed Mr. Balkrishan Pradhan, Practising Company Secretary, as Scrutiniser for conducting the entire Postal Ballot, who submitted his Report to the Managing Director after completing the scrutiny and the result of the voting by Postal Ballot was declared on Thursday, April 19, 2012 at 1.00 p.m. at the Registered Office of the Company.

The date of declaration of result was deemed to be date of passing of the said Resolution.

Subsequently, Result of the Postal Ballot was published in one English and one vernacular language newspaper i.e. "Free Press Journal" and "Navshakti" circulating in Mumbai.

A synopsis of the results published in the newspapers as given by the scrutiniser is given below:

Item No. 1 : Ordinary Resolution for authorization to Board for creation of charge on the property of the Company under section 293(1)(a)

Sr. No.	Particulars	No. of Votes	%
1	Number of total votes cast for the resolution	25,83,967	100.00
2	Number of votes cast against the resolution	0	0.00
3	Number of votes cast in favour of the resolution	25,83,367	99.98
4	Number of invalid votes	0	0.00
5	Option not exercised	600	0.02

Item No. 2: Ordinary Resolution for authorization to Board for increasing borrowing power of the Company under section 293(1)(d)

Sr. No.	Particulars	No. of Votes	%
1	Number of total votes cast for the resolution	25,83,967	100.00
2	Number of votes cast against the resolution	700	0.03
3	Number of votes cast in favour of the resolution	25,82,667	99.95
4	Number of invalid votes	0	0.00
5	Option not exercised	600	0.02



Item No. 3: Special Resolution for authorization to Board for inter-corporate loan/ investments/corporate guarantees under section 372A

Sr. No.	Particulars	No. of Votes	%
1	Number of total votes cast for the resolution	25,83,967	100.00
2	Number of votes cast against the resolution	1600	0.06
3	Number of votes cast in favour of the resolution	25,81,767	99.92
4	Number of invalid votes	0	0.00
5	Option not exercised	600	0.02

9. DISCLOSURES

A) Disclosure on materially significant related party transactions having potential conflict with the interest of the Company at large

The particulars of related party transactions have been given in the Notes to Accounts. However, these transactions were carried out on an arms-length basis and are not likely to have any potential conflict with the interests of the Company.

B) Disclosure of Accounting Treatment

Your Company follows Accounting Standards prescribed by the Companies Accounting Standard Rules, 2006 and relevant provisions of the Companies Act, 1956. In preparation of financial statements, the Company has not adopted a treatment different from that prescribed in the Accounting Standards.

C) Risk Management Frame Work

The Company has identified the major risk areas and the Board of Directors periodically reviews the risk assessment and control process in the Company and the risk minimisation procedures.

D) Details of non-compliance by the Company, penalties, stricture imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to Capital Markets, during the last three years

The Company has complied with all the provisions of Listing Agreement with Stock Exchanges and regulations and guidelines of SEBI, as applicable from time to time.

There were no instances of non-compliance of any matter related to the capital markets during the last three years.

E) Compliance with non-mandatory requirements of Clause 49 of the Listing Agreement

The Company has complied with the following non-mandatory requirements in terms of Clause 49 of the Listing Agreement:

i) The Board

The Company has an Executive Chairman and his office, with required facilities, is provided and maintained by the Company. No policy has been fixed for tenure of

appointment of Independent Directors.

ii) *Remuneration Committee*

Details have already been given under the caption 'Remuneration Committee' in the earlier part of the Report.

iii) *Shareholders Rights*

In addition to publishing in leading English and Marathi newspapers having wide circulation, the Company publishes its quarterly and annual financial results on its website www.thepoojagroup.com.

iv) *Audit Qualifications*

For the financial year 2012-13, there were no audit qualifications to the Company's financial statements. The Company continues to adopt best practices to ensure unqualified financial statements.

v) *Training to Board Members*

Considering the experience of the Members of the Board in their respective areas of specialisation, no specific training programme is considered necessary for the Board Members. However, the Board, at its various meetings is apprised of the business strategy, operations, changes in the technology, regulatory changes and various corporate actions which facilitates the Board Members to stay abreast with the changes in the business environment. An individual joining the Board is presented with a brief background of the Company and is informed of

Company's important policies including the Code of Conduct for the Directors and Senior Management of the Company.

vi) *Mechanism for evaluating Performance of NonExecutive Board Members*

The Company does not have a formal mechanism for evaluation of performance of the Non-Executive Board Members. The Board, at its discretion, may consider such requirement in future.

vii) *Whistle Blower Policy*

The Management has always encouraged the employees of the Company to raise their concerns relating to fraud, malpractice or any other activity or event which is against the Company's interest. Every employee who observes unethical behavior can bring to the attention of the immediate reporting officer who is required to report the same to the Managing Director/Audit Committee. Apart from that, any employee may report directly to the Managing Director/Audit Committee, any matter requiring immediate redressal.

10. MEANS OF COMMUNICATION

- i) The quarterly/half yearly/annual results are regularly submitted to the Stock Exchanges in accordance with the provisions of the Listing Agreement and regulations issued by Securities and Exchange Board of India and are published in newspapers like The Free Press Journal and Navshakti. These are not sent individually to the Shareholders.



- ii) Additionally, the results and other important informations are also posted on the Company's website i.e. www.thepoojagroup.com.
- iii) Management Discussion and Analysis forms part of the Annual Report.

11. RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by the Securities and Exchange Board of India, M/s. B. K. Pradhan & Associates, Company Secretaries carried out the Reconciliation of Share Capital Audit to

reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors. The audit, inter-alia, confirms that the total listed and paid up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and total number of shares in physical form.

12. GENERAL SHAREHOLDERS INFORMATION

I	Annual General Meeting Day, Date and Time Venue	Saturday, August 31, 2013, 11.30 a.m. Anchor Room No. II, 2 nd Floor, Hotel Sun & Sand, Juhu, Mumbai - 400 049.
II	Financial Calendar Financial Year Financial reporting of results Annual audited results Quarterly unaudited results	April 01, 2013 to March 31, 2014. Within sixty days from the end of the last quarter. Within forty five days from the end of the quarter.
III	Book Closure Date	Saturday, August 24, 2013 to Saturday, August 31, 2013 (both days inclusive)
IV	Dividend Payment Date	The Company has not recommended any dividend on equity shares for the financial year 2012-13.
V	Registrar & Share Transfer Agents	M/s. Sharex Dynamic (India) Private Limited Share Transfer Agents Unit - 1, Luthra Ind. Premises, M. VasANJI Marg, Andheri - Kurla Road., Safed Pool, Andheri (East), Mumbai - 400 072 Tel No. : 022 - 28515606/5644, Fax No. : 022 - 28512885, E mail : sharexindia@vsnl.com

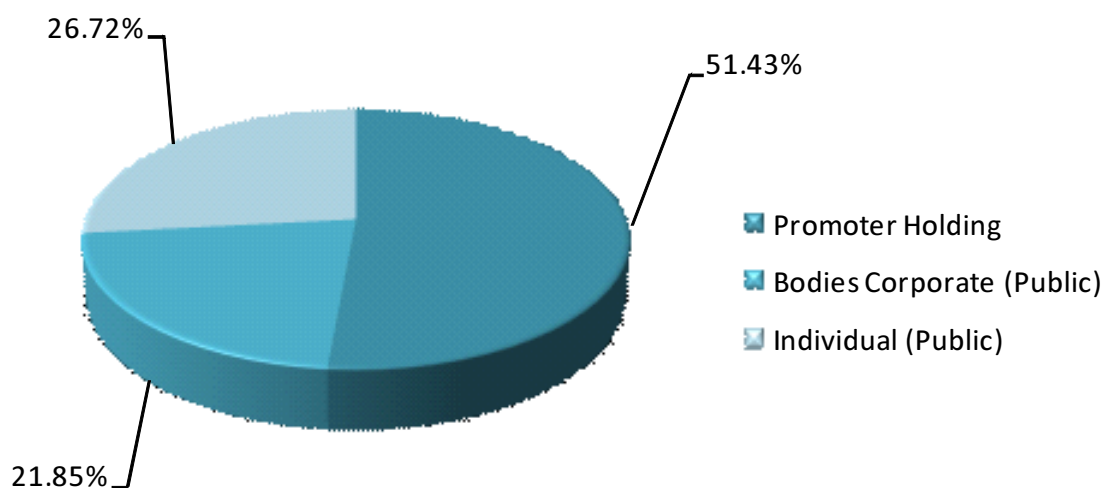
12. GENERAL SHAREHOLDERS INFORMATION (Contd.)

VI	Share Transfer System	<p>Share transfers in physical form have to be lodged with the Registrar and Share Transfer Agents.</p> <p>All shares received for transfer are registered and returned within a period of thirty days from the date of lodgement, provided the documents are valid and complete in all respects.</p> <p>In accordance with the SEBI guidelines, the Company offers the facility of transfer-cum-demat to Members after share transfers are registered in physical form.</p>
VII	Corporate Identification Number (CIN)	L99999MH1986PLC040559
VIII	Listing on Stock Exchange	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai - 400 001 (Scrip Code: 532011)
IX	Demat ISIN No. For Equity Shares	INE147C01017 The Company has paid custodian fees for the year 2013-14 to National Securities Depository Limited and Central Depository Services (India) Limited.
X	Outstanding GDRs/ADRs/Warrants/Convertible Instruments and their impact on Equity	The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on March 31, 2013.

XI Shareholding Pattern

Category of Shareholders	As on March 31, 2013		As on March 31, 2012	
	No. of Shares held	% to total shareholding	No. of Shares held	% to total shareholding
Promoter Holding	2571867	51.43%	2571867	51.43%
Public Holding:				
Mutual Funds/UTI	Nil	Nil	Nil	Nil
Financial Institutions/Banks	Nil	Nil	Nil	Nil
Foreign Institutional Investors	Nil	Nil	Nil	Nil
Bodies Corporate	1092800	21.85%	2034300	40.69%
Individual	1335833	26.72%	394333	7.88%
Clearing Members	Nil	Nil	Nil	Nil
NRI	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil
Total Public Shareholding	2428633	48.57%	2428633	48.57%
Total Shareholding	5000500	100.00%	5000500	100.00%

Shareholding Pattern as on March 31, 2013



XII Distribution of shareholding as on March 31, 2013

Shareholding of Nominal Value (₹)	Shareholders		Share Amount (₹)	
	Number	% of total	Amount ₹	% of total
Upto - 100	77	17.46	7,460	0.15
101 - 200	58	13.15	11,600	0.23
201 - 500	142	32.20	61,389	1.23
501 - 1000	96	21.77	76,327	1.53
1001 - 5000	45	10.20	1,22,100	2.44
5001 - 10000	2	0.45	15,957	0.32
10001 - 100000	11	2.49	2,15,084	4.30
100001 and above	10	2.27	44,90,583	89.80
Total	441	100.00	50,00,500	100.00

XIII	Dematerialisation of Shares	The Company's shares are held in dematerialised form to the extent of 53.02% of the total issued and paid up shares as on March 31, 2013.
XIV	Address for Correspondence	Ms. Deepika Trivedi, Company Secretary & Compliance Officer Pooja Entertainment And Films Limited Pooja House, 1st Floor, CTS No. 892-893, Juhu Tara Road, Opp. J. W. Marriott Hotel, Juhu, Mumbai-400 049 Tel No. : 022 - 26121613/14, Fax No. : 022 - 26161091, E mail : investor@thepoojagroup.com

INFORMATION PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT:-

Brief details in respect of the Directors seeking appointment/re-appointment at the ensuing Annual General Meeting:

Names of Director	Mrs. Deepshikha Deshmukh
Date of Birth	October 29, 1983
Date of Appointment	June 30, 2008
Qualifications	Masters in Commerce
Expertise in functional area	Commerce
Other Directorship	Nil
Other Committee Memberships	Nil
Shares held by Director in the Company	2,43,988 equity shares

Names of Director	Mr. Vashu Bhagnani
Date of Birth	April 19, 1961
Date of Appointment	January 31, 2008
Qualifications	Bachelor in Commerce
Expertise in functional area	Commerce
Other Directorship	1 [Puja Entertainment (India) Ltd.]
Other Committee Memberships	Nil
Shares held by Director in the Company	18,31,370 equity shares

Names of Director	Mrs. Puja Bhagnani
Date of Birth	October 20, 1962
Date of Appointment	June 30, 2008
Qualifications	Bachelor in Commerce
Expertise in functional area	Commerce
Other Directorship	1 [Puja Entertainment (India) Ltd.]
Other Committee Memberships	Nil
Shares held by Director in the Company	2,52,519 equity shares

DECLARATION - CODE OF CONDUCT



To,
The Board of Directors
Pooja Entertainment And Films Limited,
Mumbai

Dear Sirs,

This is to confirm that the Board has laid down a Code of Conduct for all Board Members and the Senior Management of the Company. The Code of Conduct has also been posted on the website of the Company.

It is further confirmed that all Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2013, as envisaged in Clause 49 of the Listing Agreement with the Stock Exchanges.

For Pooja Entertainment And Films Limited

Vashu Bhagnani
Managing Director

Place: Mumbai
Dated: May 30, 2013

CERTIFICATE ON CORPORATE GOVERNANCE

Certificate of Compliance of Corporate Governance as per Clause 49 of the Listing Agreement with Stock Exchanges.

To the Members of

POOJA ENTERTAINMENT AND FILMS LTD.

We have examined the compliance of conditions of Corporate Governance by Pooja Entertainment And Films Limited ('The Company') for the financial year ended March 31, 2013, as stipulated in Clause 49 of the Listing Agreement entered by the Company with the Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the aforementioned Listing Agreement.

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 **B. K. Pradhan & Associates**
Company Secretaries

Balkrishan Pradhan
Proprietor
M. No.: 20739
COP No.: 10179

Place: Mumbai
Date : May 30, 2013

CEO / CFO CERTIFICATION



The Board of Directors,
Pooja Entertainment And Films Limited,
Mumbai

Dear Sirs,

We hereby certify that:

- (a) We have reviewed financial statements for the financial year ended March 31, 2013 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal and violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit committee:
 - (i) significant changes in internal control during financial year ended March 31, 2013, if any;
 - (ii) significant changes in accounting policies during financial year ended March 31, 2013, and if any, have been disclosed in the notes to the financial statements; and
 - (iii) that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Pooja Entertainment And Films Limited

Vashu Bhagnani
Managing Director

Place: Mumbai
Date: May 30, 2013

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY

Four years after the eruption of the global financial crisis, the world economy is still struggling to recover. During 2012, global economic growth has weakened further. A growing number of developed economies have fallen into a double-dip recession. Those in severe sovereign debt distress moved even deeper into recession, caught in the downward spiraling dynamics from high unemployment, weak aggregate demand compounded by fiscal austerity, high public debt burdens, and financial sector fragility. Growth in the major developing countries and economies in transition has also decelerated notably, reflecting both external vulnerabilities and domestic challenges. Most low-income countries have held up relatively well so far, but now face intensified adverse spillover effects from the slowdown in both developed and major middle-income countries. The prospects for the next two years continue to be challenging, fraught with major uncertainties and risks slanted towards the downside.

INDIAN ECONOMY

The growth rate of the Indian economy (measured in terms of GDP at factor cost at 2004-05 prices) was 5.4 percent in the first half (H1) of year 2012-13 as against 7.3 percent in the corresponding time period of the previous year. The growth for the full year of 2011-12 was 6.5 percent vis-à-vis the growth rate of 8.4 percent achieved in each of the previous two years i.e. 2009-10 and 2010-11. The slowdown has been all pervasive and almost all the sectors have been affected. The growth rate has been 2.1 percent for

agriculture and allied sectors, 3.2 percent for industry sector and 7.0 percent for the services sector in the first half of 2012-13. The growth rates were 3.4 percent, 4.7 percent and 9.5 percent, for agriculture, industry and services, respectively in H1 of 2011-12. The growth of GDP in the first and second quarters of 2012-13 was 5.5 percent and 5.3 percent respectively.

INDIAN ENTERTAINMENT AND MEDIA INDUSTRY

The Indian Media & Entertainment industry grew from Rs. 728 billion in 2011 to Rs. 821 billion in 2012, registering an overall growth of 12.6%. Recent policy measures taken by the government can pave the way for gradual recovery for the Indian economy. With some improvement also likely in the global economy in 2013, the prognosis for the Indian economy looks somewhat better and real GDP growth is expected to be in the range of 6.1% to 6.7% in 2013-14. Given the impetus introduced by digitization, continues growth of regional media, upcoming elections, strength in the film sector and fast increasing new media businesses, the industry is estimated to achieve a growth rate of 11.8% in 2013 to touch Rs. 917 billion. The sector is projected to grow at a healthy CAGR of 15.2% to reach Rs. 1661 billion by 2017.

The year 2012 has been one of the toughest years in recent times. But it has also been a landmark year for the media and entertainment sector with significant progress in all verticals: the signs are already evident that digitization will fundamentally change broadcasting, films have scaled up their ambitions, and radio and print continue to defy global trends.

FILMS

INDUSTRY PERFORMANCE

Revenues (₹100 Cr)	2008	2009	2010	2011	2012	2013p	2014p	2015p	2016p	2017p	2011-12 (year-on-year growth)	CAGR (2012-17)
Domestic theatrical	80.2	68.5	62	68.8	85.1	92.4	104.7	115.3	127.6	142.2	23.8%	10.8%
Overseas theatrical	9.8	6.8	6.6	6.9	7.6	8.3	9	9.8	10.8	11.9	9%	9.4%
Home video	3.8	4.3	2.3	2	1.7	14	12	11	1	0.9	-15%	-12%
Cable and satellite rights	7.1	6.3	8.3	10.5	12.6	14.1	16.2	19.1	22.8	27.3	20%	16.8%
Ancillary revenue streams	3.5	3.5	4.1	4.7	5.4	6.2	7.2	8.3	9.3	11.1	15.2%	15.5%
Total	104.4	89.3	83.3	92.9	112.4	122.4	138.3	153.6	171.7	193.3	21%	11.5%

References: Media Reports, Press Releases, Deloitte Report, Press Information Bureau



The Indian economy continues to perform strongly and one of the key sectors that benefits from this fast economic growth is the E&M industry. This is because the E&M industry is a cyclical industry that grows faster when the economy is expanding. It also grows faster than the nominal GDP during all phases of economic activity due to its income elasticity wherein when incomes rise, more resources get spent on leisure and entertainment and less on necessities. Further, consumption spending itself is increasing due to rising disposable incomes on account of sustained growth in income levels, and this also builds the case for a strong bullish growth in the sector.

FUTURE OUTLOOK

With more than 600 television channels, 100 million pay-TV households, 70,000 newspapers and 1,000 films produced annually, India's vibrant media and entertainment (M&E) industry provides attractive growth opportunities for global corporations. Enticed by economic liberalization and high volumes of consumption, many of the world's media giants have been present in the Indian market for more than two decades. However, in recent years, with near double-digit annual growth and a fast-growing middle class, there has been a renewed surge in investments into the country by global companies.

Media sectors, regarded as "sunset" industries in mature markets, are flourishing in India, presenting global media companies with exciting opportunities to counter declining revenues. For example, the newspaper industry, which is facing declining readership in many international markets because of digital media, continues to thrive in India, driven by increasing literacy rates and consumer spending as well as the growth of regional markets and specialty newspapers.

Newspapers account for 42% of all advertising spend in India, the highest in all media streams.

India's favorable regulatory environment and recent reforms are creating investment opportunities in a number of M&E sectors. Entry restrictions for foreign companies have been relaxed and Foreign Direct Investment (FDI) caps have been recently increased in key sectors, including Direct-To-Home (DTH) and radio. Mandatory digitization of the country's TV distribution infrastructure has spurred the growth of digital cable and DTH, and created the need for these companies to fund their expansion. The third round of radio license auctions (phase III), expected in the near future, is expected see radio networks adding around 700 radio stations across the country.

OVERALL INDUSTRY SIZE AND PROJECTIONS

Overall industry size (₹ Billion) (For Calendar Years)	2008	2009	2010	2011	2012	Growth in 2012 over 2011	2013p	2014p	2015p	2016p	2017p	CAGR (2012-17)
TV	241.0	257.0	297.0	329.0	370.1	12.5%	419.9	501.4	607.4	725.0	847.6	18.0%
Print	172.0	175.2	192.9	208.8	224.1	7.3%	241.1	261.4	285.6	311.2	340.2	8.7%
Films	104.4	89.3	83.3	92.9	112.4	21.0%	122.4	138.3	153.6	171.7	193.3	11.5%
Radio	8.4	8.3	10.0	11.5	12.7	10.4%	14.0	15.4	18.7	22.7	27.4	16.6%
Music	7.4	7.8	8.6	9.0	10.8	18.1%	11.6	13.1	15.3	18.3	22.5	16.2%
OOH	16.1	13.7	16.5	17.8	18.2	2.4%	19.3	21.3	23.0	25.0	27.3	8.4%
Animation and VFX	17.5	20.1	23.7	31.0	35.3	13.9%	40.5	46.8	54.3	63.1	73.4	15.8%
Gaming	7.0	8.0	10.0	13.0	15.3	17.7%	20.1	23.8	30.9	36.2	42.1	22.4%
Digital Advertising	6.0	8.0	10.0	15.4	21.7	40.9%	28.3	37.1	48.9	65.1	87.2	32.1%
Total	580	587	652	728	821	12.6%	917	1059	1238	1438	1661	15.2%

Source: KPMG in India analysis and industry discussions

Then, there are India's diverse content markets. The bulk of the country's urban consumption is from non-metro cities (the tier 2 and tier 3 towns) and comprises regional markets with distinct cultures, languages and content preferences. These markets, which are huge markets within markets, provide global M&E companies with a variety of opportunities to deliver localized content. Many global film studios and TV broadcasters have already entered these markets and are producing regional language content. Finally, there is the evolution of consumption of digital content, which is at an inflection point in India. Although internet penetration is currently low in the country, the recent launch of 3G services and the eventual launch of 4G are expected to bring a late surge in wireless-based broadband adoption. In conjunction with India's mobile phone user base of more than 750 million subscribers, the scale and impact of the country's potential for digital content consumption is huge. This presents M&E companies, foreign and domestic, with an exciting opportunity to develop digital businesses that cater to a new generation of broadband users. While there are many opportunities to tap, there are also unique differences and challenges. Diverse content preferences and the low price point and high volumes of content consumption are some of the critical differences that global M&E companies need to assess when entering the Indian market. Companies that understand and adapt to the economic and social fabric of the country's operating environment and that invest in tailored content and services are likely to maximize their success.

M&E companies operating in India continue to be exposed to risks ranging from local competition to fraud, corruption and piracy. Furthermore, although the development of corporate governance norms and ongoing structural and regulatory reforms are expected to mitigate these threats, global M&E companies need to develop flexible business plans, and identify and develop mitigation strategies for key risks.

OPPORTUNITIES

Increasing importance of new media along with customers increasingly adapting their preferences to the new media devices and technologies, the media and entertainment sector certainly is marching towards new horizons of growth. Regional media consumption is expected to grow phenomenally in foreseeable future. Realizing the potential and power of regional media, many national and foreign players have already forayed into the segment, and many others are likely to follow suit, going forward this foray will increase regional media consumption. There is a huge demand for premium and special interest content like comedy, thriller, horror and action movies and demand for different type of music is also increasing. This can be seen with so many dedicated music channels coming up on television. To tap this niche market and understand the preferences of the consumer in this market through user behaviour, creating/ repurposing content for different platform is needed and this will effectively open more channels to monetize content leading to growth of the industry and the Company.

THREATS

Economy risk

Investment in the film industry is highly speculative and inherently risky. There can be no assurance of the economic success of any picture since the revenues derived from the production and distribution of a picture depend primarily upon its acceptance by the public, which cannot be predicted. The commercial success of a picture also depends upon the quality and acceptance of other competing films released into the marketplace at or near the same time, general economic factors and other tangible and intangible factors, all of which can change and cannot be predicted with certainty.



High Talent cost

There has been a constant increase in the talent cost leading to increase in cost of production and making it difficult to recover the cost. The Company has deep relationships with artists at every level which help them sign stars at correct costs, thereby keeping a check on unreal production costs.

Piracy

The problem of piracy assumes a different proportion in a country such as India with an area of 3.3 million sq. km. and a population of over 1 billion speaking 22 different languages. It impacts all segments of the industry especially films, music and television. Most of the credible efforts today to combat piracy have been initiated by industry bodies themselves. On part of the government, lack of empowered officers for enforcement of anti-piracy laws remains the key issue that is encouraging the menace of piracy. This, coupled with the lengthy legal and arbitration process, is being viewed as a deterrent to the crusade against pirates.

INTERNAL CONTROL SYSTEMS

The Company recognises the importance of internal controls and their adequacy and has taken commensurate steps in this regard. The Company has in process the systems that are needed to manage the business of the scale and size which the company has evolved into. Risks and controls are regularly viewed by senior and responsible officers of the

Company that assure strict adherence to budgets and effective and optimal use of resources.

DISCUSSION OF FINANCIAL ANALYSIS

The Company's financial performance is discussed in details under the head "Results of Operations" in Directors Report to the Members.

HUMAN RESOURCES

At Pooja Entertainment And Films Limited, we believe that human resources represent one of the most important organizational assets and it takes pride in its open non-bureaucratic culture marked by high access to decision makers. HR has successfully inculcated a strong family value system among the employees, nurturing the "WE" feeling and a strong sense of belonging among all.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in Government regulations, tax laws and other factors such as litigation and industrial relations.

INDEPENDENT AUDITOR'S REPORT

To The Members of

POOJA ENTERTAINMENT AND FILMS LIMITED

Report On the Financial Statements

We have audited the accompanying financial statements of **POOJA ENTERTAINMENT AND FILMS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and



- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 purpose 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;

- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, 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.

For **KHANDELWAL & KHANDELWAL ASSOCIATES**
CHARTERED ACCOUNTANTS
(Registration No.: 008389C)

(Achal Dass)
Partner

Place : Mumbai
Date : May 30, 2013

Membership No.: 120074

Annexure to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

reasonable having regard to the size of the company and nature of its assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is
- (c) No fixed assets has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories were physically verified during the year by the management at reasonable intervals.

- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were generally reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories.
3. (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
- (b) The Company has taken unsecured loan from one entity covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 1202.41 Lacs. and the year end balance of loan taken from such entity was ₹ 1202.41 Lacs.
- (c) According to the information and explanations given to us, in our opinion the rate of interest and other term and conditions for such loan are prima-facie not prejudicial to the interest of the company.
- (d) In respect of the loan taken, repayment of the principal and interest amount is regular.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business, for the purchase of inventory & fixed assets and for the sale of film rights. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
5. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of Contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding value or ₹ 5 lacs in respect of any party during the year, have been made at prices which are reasonable having regard to prevailing market prices at the relevant time, where such market prices are available with the Company.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
7. In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.
8. The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.



9. (a) According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues to the extent applicable with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2013 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amounts payable in respect of sales tax, income tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of disputes.
10. The Company has no accumulated losses at the end the financial year and it has not incurred any cash losses in the current and immediately preceding financial year.
11. According to the information and explanations given to us, the Company does not have any borrowings from banks, financial institutions and debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanations given to us the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi /mutual benefit fund/societies.
14. In our opinion ,the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the order are not applicable.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. According to the information and explanations given to us, the Company has not taken term loans during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2013, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. The Company has not made any preferential allotment of shares to parties and companies during the year, covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For **KHANDELWAL & KHANDELWAL ASSOCIATES**
CHARTERED ACCOUNTANTS
(Registration No.: 008389C)

(Achal Dass)

Partner

Place : Mumbai

Membership No.: 120074

Date : May 30, 2013

BALANCE SHEET AS AT 31ST MARCH, 2013

(Amount in ₹)

Particulars	Note No.	As at 31st March 2013	As at 31st March 2012
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	35,978,500.00	35,978,500.00
(b) Reserves and surplus	4	15,086,964.70	1,930,117.00
		<u>51,065,464.70</u>	<u>37,908,617.00</u>
2 Non-current liabilities			
(a) Deferred tax liabilities (Net)		-	122.00
		-	<u>122.00</u>
3 Current liabilities			
(a) Short-term borrowings	5	120,241,115.00	2,712,946.00
(b) Trade payables	6	65,717,929.84	52,713,048.00
(c) Other current liabilities	7	221,446,039.95	101,090,110.00
(d) Short-term provisions	8	-	782,197.00
		<u>407,405,084.79</u>	<u>157,298,301.00</u>
Total		<u>458,470,549.49</u>	<u>195,207,040.00</u>
B ASSETS			
1 Non-current assets			
(a) Fixed assets	9		
(i) Tangible assets		1,669,481.15	5,297.00
(b) Non-current investments	10	5,935,000.00	8,985,000.00
(c) Long-term loans and advances	11	325,000.00	330,000.00
(d) Other non-current assets	12	512,748.00	343,000.00
		<u>8,442,229.15</u>	<u>9,663,297.00</u>
2 Current assets			
(a) Inventories	13	233,493,529.63	156,851,959.00
(b) Trade receivables	14	40,274,163.32	6,519,219.00
(c) Cash and bank balances	15	32,850,795.69	6,327,738.00
(d) Short-term loans and advances	16	143,409,831.70	15,844,827.00
		<u>450,028,320.34</u>	<u>185,543,743.00</u>
Total		<u>458,470,549.49</u>	<u>195,207,040.00</u>

The accompanying notes form an integral part of the financial statements.

As per our report of even date
For **KHANDELWAL & KHANDELWAL ASSOCIATES**
CHARTERED ACCOUNTANTS
(Firm Registration No.: 008389C)

Achal Dass
Partner
Membership No.: 120074
Place : Mumbai
Date : May 30, 2013

For and on behalf of the Board of Directors

Vashu Bhagnani
Managing Director

Puja Bhagnani
Whole Time Director

Deepika Trivedi
Company Secretary & Compliance Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013



(Amount in ₹)

Particulars	Note No.	Year Ended March 31, 2013	Year Ended March 31, 2012
1 Revenue from operations	17	713,582,603.26	5,750,000.00
2 Other income	18	1,667,698.25	64,776.00
3 Total revenue (1+2)		715,250,301.51	5,814,776.00
4 Expenses			
Cost of production /operating expenses	19	687,695,933.65	1,090,267.12
Employee benefits expense	20	2,382,511.00	219,200.00
Finance costs	21	2,446,770.50	9,130.88
Depreciation	9	39,782.85	77,006.00
Other expenses	22	9,528,577.81	1,344,310.00
Total expenses		702,093,575.81	2,739,914.00
5 Profit before tax (3-4)		13,156,725.70	3,074,862.00
6 Tax expense:			
Current tax		2,528,000.00	1,271,400.00
Deferred tax		(122.00)	122.00
MAT credit		(2,528,000.00)	-
		(122.00)	1,271,522.00
7 Profit for the year (5-6)		13,156,847.70	1,803,340.00
8 Earnings per equity share(of ₹ 10/- each):			
Basic and Diluted		3.66	0.50

The accompanying notes form an integral part of the financial statements.

As per our report of even date
For **KHANDELWAL & KHANDELWAL ASSOCIATES**
CHARTERED ACCOUNTANTS
(Firm Registration No.: 008389C)

Achal Dass
Partner
Membership No.: 120074
Place : Mumbai
Date : May 30, 2013

For and on behalf of the Board of Directors

Vashu Bhagnani
Managing Director

Puja Bhagnani
Whole Time Director

Deepika Trivedi
Company Secretary & Compliance Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

(Amount in ₹)

Particulars	For the Year Ended March 31, 2013	For the Year Ended March 31, 2012
A. Cash flow from operating activities		
Net Profit before tax	13,156,725.70	3,074,862.00
Adjustments for:		
Depreciation	39,782.85	77,006.00
Loss on sale/written off of assets	-	615,059.00
Bad debts written off	200,000.00	-
Miscellaneous expenditure written off	343,000.00	343,000.00
Interest paid	2,376,780.50	8,329.00
Interest income	(1,542,783.50)	(64,776.00)
Provisions written back	(124,914.75)	-
Operating profit before working capital changes	14,448,590.80	4,053,480.00
Changes in working capital:		
Adjustments for operating assets:		
Increase in inventories	(76,641,570.63)	(156,851,959.00)
Increase in trade receivables	(33,954,944.32)	(888,867.00)
Decrease/(Increase) in short-term loans and advances	(113,499,711.90)	69,100.00
Decrease in long-term loans and advances	5,000.00	-
Adjustments for operating liabilities:		
Increase in trade payables	13,129,796.59	52,556,774.00
Increase in other current liabilities	120,355,929.95	100,882,874.00
Cash used in operating activities	(76,156,909.51)	(178,598.00)
Net income tax paid	(14,847,486.80)	(489,203.00)
Net cash flow used in operating activities (A)	(91,004,396.31)	(667,801.00)
B. Cash flow from investing activities		
Purchase of Fixed assets	(1,703,970.00)	(5,300.00)
Proceeds from sale of fixed assets	-	500.00
Proceeds from sale of non-current investments	3,050,000.00	51,000.00
Interest received	1,542,783.50	64,776.00
Investment in Fixed Deposits- net	(512,748.00)	-
Net cash flow from investing activities (B)	2,376,065.50	110,976.00
C. Cash flow from financing activities		
Proceeds from short-term borrowings	117,528,169.00	2,712,946.00
Interest Paid	(2,376,780.50)	(8,329.00)
Net cash flow from financing activities (C)	115,151,388.50	2,704,617.00
Net increase in cash and cash equivalents (A+B+C)	26,523,057.69	2,147,792.00
Cash and cash equivalents at the beginning of the year	6,327,738.00	4,179,946.00
Cash and cash equivalents at the end of the year**	32,850,795.69	6,327,738.00
**Cash and cash equivalents comprises of:		
Cash in hand	3,096,811.06	1,219,897.00
Balance with scheduled banks in:		
- Current accounts	29,753,984.63	5,107,841.00
	32,850,795.69	6,327,738.00

The accompanying notes form an integral part of the financial statements.

As per our report of even date
For **KHANDELWAL & KHANDELWAL ASSOCIATES**
CHARTERED ACCOUNTANTS
(Firm Registration No.: 008389C)

Achal Dass
Partner
Membership No.: 120074
Place : Mumbai
Date : May 30, 2013

For and on behalf of the Board of Directors

Vashu Bhagnani
Managing Director

Puja Bhagnani
Whole Time Director

Deepika Trivedi
Company Secretary & Compliance Officer

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013



NOTE - 1 CORPORATE INFORMATION

Pooja Entertainment and Films Limited ('the Company or 'PEFL') is engaged in film production and other related activities.

NOTE - 2 SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. Significant estimates used by the management in the preparation of these financial statements include , classification of assets and liabilities into current and non-current, estimates of the economic useful lives of fixed assets, . Any revision to accounting estimates is recognised prospectively.

2.03 Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

2.04 Inventories

Inventory comprises of unamortised cost of films and cost incurred till date for under production films. The cost of films is amortised in the ratio of current revenue to expected total revenue. At the end of each accounting period, balance unamortised cost is compared with net expected revenue. If net expected revenue is less than unamortised cost, the same is written down to net expected revenue.

Expenses of under production films incurred till the films are ready for release are inventorised.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

2.05 Investments:

All long term investments are valued at cost. Provision for diminution in the value of each long term investment is made to recognise a decline other than a temporary nature. Current Investments are carried individually at lower of cost or fair value and the resultant decline is charged to the revenue.

2.06 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The amount recognised as revenue is exclusive of value added tax, service tax and net of trade discounts.

Film production and related income

Revenue from production of movie is recognized on assignment/ sale of the rights in the concerned movie from the date of their availability for exploitation or on the date of release of the movie as applicable. Revenue from other rights in the movie such as satellite rights, overseas rights, music rights, video rights, etc., is recognized on assignment/ sale of the rights in the concerned movie from the date of their availability for exploitation, as applicable.

Interest income

Interest income is recognised on a time proportion basis.

2.07 Depreciation

Depreciation on fixed assets are provided for in accordance with schedule XIV of the Companies Act, 1956 on the straight line method. Depreciation on addition/deduction during the year has been provided on Pro-rata basis.

2.08 Taxation

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for current income tax is made on current tax rate based on assessable income computed under Income Tax Act 1961 or Book profit is computed under section 115JB (MAT) whichever is higher. MAT credit is recognised subject to requirement of virtual certainty that sufficient future taxable income will be available for set off.

Deferred tax assets and liabilities are recognised for future tax consequences attributable to the timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. Deferred Tax assets are not recognized unless, in the management judgment, there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The carrying amount of deferred tax is reviewed at each balance sheet date.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013



2.09 Earning Per Share

Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of the equity shares outstanding during the period.

2.10 Impairment of tangible assets

Carrying amount of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. An asset is treated as impaired when the carrying amount of assets exceeds its recoverable value. An impairment loss is charged to the statement of profit & loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.11 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the company.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

NOTE 3 - SHARE CAPITAL

(Amount in ₹)

Particulars	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares	Amount in ₹	Number of shares	Amount in ₹
Authorised				
Equity shares of ₹ 10 each with voting rights	30,000,000	300,000,000.00	30,000,000	300,000,000.00
Issued				
Equity shares of ₹ 10 each with voting rights	5,000,500	50,005,000.00	5,000,500	50,005,000.00
Subscribed and Paid Up				
Equity shares of ₹ 10 each with voting rights fully called up	5,000,500	50,005,000.00	5,000,500	50,005,000.00
Less: Calls in Arrears	1,870,200	(14,026,500.00)	1,870,200	(14,026,500.00)
TOTAL		35,978,500.00		35,978,500.00

NOTE 3.1 - Terms/Rights attached to Equity Share

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE 3.2 - Details of shares held by each shareholder holding more than 5% shares:

Sr. No.	Name of Shareholder	As at 31 March, 2013		As at 31 March, 2012	
		Number of shares	% of Holding	Number of shares	% of Holding
1	Vashu Bhagnani	1,831,370.00	36.62	1,831,370.00	36.62
2	Puja Bhagnani	252,519.00	5.05	252,519.00	5.05
3	Himanshu P Sheth	606,500.00	12.13	Nil	Nil

NOTE 3.3 - Details of Unpaid Call

	As at 31 March, 2013		As at 31 March, 2012	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Unpaid Calls				
By Directors	-	-	-	-
By Others	1,870,200.00	14,026,500.00	1,870,200.00	14,026,500.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013



NOTE 4 - RESERVES AND SURPLUS

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
a. General Reserves		
Opening Balance	787,558.00	787,558.00
(+) Current Year Transfer from Surplus	-	-
Closing Balance	787,558.00	787,558.00
b. Surplus / (Deficit) in statement of profit & loss		
Opening balance	1,142,559.00	(660,781.00)
(+) Net Profit for the year	13,156,847.70	1,803,340.00
Closing Balance	14,299,406.70	1,142,559.00
TOTAL	15,086,964.70	1,930,117.00

NOTE 5 - SHORT TERM BORROWINGS

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Unsecured		
Loans and advances from related parties	120,241,115.00	2,712,946.00
TOTAL	120,241,115.00	2,712,946.00

NOTE 6 - TRADE PAYABLES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Payables for supplies and services	65,434,204.84	52,699,448.00
Payables for accrued salaries and wages	283,725.00	13,600.00
TOTAL	65,717,929.84	52,713,048.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

NOTE 7 - OTHER CURRENT LIABILITIES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Advance against films under production	190,000,000.00	100,000,000.00
Advance from customers	4,122,921.00	-
Statutory dues payable	27,323,118.95	890,110.00
Others	-	200,000.00
TOTAL	221,446,039.95	101,090,110.00

NOTE 8 - SHORT TERM PROVISIONS

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Provision for Income Tax (Net of advance tax)	-	782,197.00
TOTAL	-	782,197.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

NOTE 9 - FIXED ASSETS									
(Amount in ₹)									
PARTICULARS	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK		
	As at April 1, 2012	Additions/ (Disposals)	As at March 31, 2013	As at April 1, 2012	Depreciation charge for the year	Adjustment on Disposals	As at March 31, 2013	As at March 31, 2013	As at March 31, 2012
Office equipments	5,297.00	30,935.00	36,232.00	3.00	849.00	-	852.00	35,380.00	5,297.00
Computer	-	576,380.00	576,380.00	-	19,816.00	-	19,816.00	556,564.00	-
Plant and machinery	-	1,096,655.00	1,096,655.00	-	19,117.85	-	19,117.85	1,077,537.15	-
Total	5,297.00	1,703,970.00	1,709,267.00	3.00	39,782.85	-	39,785.85	1,669,481.15	5,297.00
Previous Year	8,608,746.00	(1,144,102.00)	7,464,644.00	7,916,184.00	77,006.00	(533,843.00)	7,459,347.00	5,297.00	692,562.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

NOTE 10 - NON CURRENT INVESTMENTS

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Non Trade Investments (valued at cost)		
Investment in unquoted equity shares: (refer Note - 31) Fully paid up		
Agarwal Agriculture Farms Private Limited [NIL (Previous year- 20,000) Equity shares of ₹ 10/- each fully paid up]	-	2,000,000.00
Goodyear Property and Investments Private Limited [1,00,000 (Previous year-1,00,000) Equity shares of ₹ 10/- each fully paid up]	1,500,000.00	1,500,000.00
R.L.Capital Private Limited [Nil(Previous year-10,500) Equity shares of ₹ 100/- each fully paid up]	-	1,050,000.00
Mehta Trend Analysis Consultancy Private Limited (5,000 (Previous year-5000)Equity shares of ₹ 10/- each fully paid up]	50,000.00	50,000.00
Saiba Hotels & Properties Private Limited [3,00,000(Previous year-3,00,000) Equity shares of ₹ 10/- each fully paid up]	3,000,000.00	3,000,000.00
Vimochan Pictures Limited [1,00,000 (Previous year-1,00,000) Equity shares of ₹ 10/- each fully paid up]	1,000,000.00	1,000,000.00
Cosmic Bio-Tech & Herbals Limited [15,000 (Previous year-15,000) Equity shares of ₹ 10/- each fully paid up]	385,000.00	385,000.00
TOTAL	5,935,000.00	8,985,000.00

NOTE 11 - LONG-TERM LOANS AND ADVANCES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Security Deposits		
Unsecured, Considered Good	325,000.00	330,000.00
TOTAL	325,000.00	330,000.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013



NOTE 12 - OTHER NON-CURRENT ASSETS

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Fixed deposits kept in lien against bank guarantee	512,748.00	-
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	343,000
TOTAL	512,748.00	343,000.00

NOTE 13 - INVENTORIES

(For mode of valuation, refer Note 2.04)

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Cost of films under production	5,000,000.00	156,851,959.00
Unamortised cost of production	228,493,529.63	-
TOTAL	233,493,529.63	156,851,959.00

NOTE 14 - TRADE RECEIVABLES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Unsecured, Considered Good		
(a) Trade Receivables outstanding for the period exceeding six months from the date they were due for payment	3,279,651.00	5,005,352.00
(b) Others	36,994,512.32	1,513,867.00
TOTAL	40,274,163.32	6,519,219.00

NOTE 15 - CASH AND BANK BALANCES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Cash and cash equivalents		
Cash in hand	3,096,811.06	1,219,897.00
Balance with banks in current account	29,753,984.63	5,107,841.00
	<u>32,850,795.69</u>	<u>6,327,738.00</u>
Other bank balances		
Fixed deposits kept in lien against bank guarantee	512,748.00	-
Less: Amount disclosed under non-current assets	512,748.00	-
TOTAL	32,850,795.69	6,327,738.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

NOTE 16 - SHORT-TERM LOANS AND ADVANCES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Unsecured, considered Good		
Advance tax(net of provision for income tax)	11,537,292.80	-
Advances related to film projects	70,464,639.00	-
Security deposits	628,226.00	-
Inter corporate deposits	6,958,945.28	6,051,257.00
Prepaid expenses	222,209.00	-
MAT entitlement credit	2,528,000.00	-
Others	51,070,519.62	9,793,570.00
TOTAL	143,409,831.70	15,844,827.00

NOTE 17 - REVENUE FROM OPERATIONS

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
(a) Sale of Products		
Revenue from film production	713,582,603.26	-
Revenue from Ad film	-	2,500,000.00
(b) Other operating income :		
Fees / Commission income from Film Advertisement	-	3,250,000.00
TOTAL	713,582,603.26	5,750,000.00

NOTE 18 - OTHER INCOME

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Interest Income on		
Bank deposits	19,957.00	64,776.00
Others	1,522,826.50	-
Provisions written back	124,914.75	-
TOTAL	1,667,698.25	64,776.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013



NOTE 19 - COST OF PRODUCTION / OPERATING EXPENSES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Cost of under production films brought forward	156,851,959.00	-
Unamortised cost at the beginning of the year	-	-
Add: Cost incurred during the year	617,832,469.19	157,942,226.12
Less: Unamortised cost at the close of the year	228,493,529.63	-
Less: Cost of underproduction films carried forward	5,000,000.00	(156,851,959.00)
	541,190,898.56	1,090,267.12
Add: Print and publicity	146,157,532.09	-
Commission	347,503.00	-
TOTAL	687,695,933.65	1,090,267.12

NOTE 20 - EMPLOYEE BENEFITS EXPENSES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Salaries and wages	2,382,511.00	219,200.00
TOTAL	2,382,511.00	219,200.00

NOTE 21 - FINANCE COSTS

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Interest		
Borrowings	749,449.50	-
Others	1,627,331.00	8,329.00
Bank charges	69,990.00	801.88
TOTAL	2,446,770.50	9,130.88

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

NOTE 22 - OTHER EXPENSES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Rent	3,600,000.00	-
Professional tax	2,500.00	2,500.00
Legal and professional fees	1,868,988.40	55,000.00
Listing & others fees	1,294,949.00	44,120.00
Insurance	281,834.00	-
Annual custodian charges	33,708.00	33,090.00
AGM expenses	17,197.00	19,269.00
Travelling and conveyance	322,561.39	-
Computer repair and maintenance	75,869.00	-
Electricity	117,648.00	-
Advertisement	46,351.00	47,624.00
Business promotion	359,954.00	-
Share transfer agent fees	36,573.00	35,681.00
Membership & subscription	8,068.00	25,000.00
Website expenses	10,865.20	15,000.00
Printing & stationery	160,572.00	35,000.00
Payment to auditors (Refer to Note 22.1)	224,720.00	50,000.00
Loss on sale of fixed assets/ assets written off	-	615,059.00
Miscellaneous expenditure written off	343,000.00	343,000.00
Sundry balances written off	3,649.34	-
Bad debts written off	200,000.00	-
Office expenses	373,729.08	-
Miscellaneous expenses	145,841.40	23,967.00
TOTAL	9,528,577.81	1,344,310.00

NOTE 22.1 - Details of payment to Auditor

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Payment to the auditor :		
For audit fees	200,000.00	50,000.00
Toward service tax	24,720.00	-
TOTAL	224,720.00	50,000.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013



NOTE 23 - BASIC & DILUTED EARNINGS PER SHARE

(Amount in ₹)

Particulars	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Net profit after tax for the year	13,156,847.70	1,803,340.00
Equity shares outstanding as at the year end	5,000,500	5,000,500
Weighted average number of shares	3,597,850	3,597,850
Nominal value per share ₹	10	10
Earnings per share ₹ (Basic & diluted)	3.66	0.50

NOTE 24 - SEGMENT REPORTING

The Company is predominantly engaged in the business of film production, which constitute a single business segment and therefore, disclosure under Accounting Standard (AS-17) on "Segment Reporting" issued by the ICAI is not applicable.

NOTE 25 - DEFERRED TAX LIABILITY / (ASSET)

Particulars	Charged/(Credit) in P&L account for current year	For the year ended 31st March 2013	For the year ended 31st March 2012
	₹	₹	₹
A. Deferred tax (Assets)	Nil	Nil	Nil
B. Deferred tax Liabilities: On difference between book balance and tax balance of fixed assets	-	-	122.00
Net (DTA)/DTL (B-A)	-	-	122.00

NOTE 26 - DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT 2006

Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2013.

NOTE 27 - EXPENDITURE IN FOREIGN CURRENCY

(Amount in ₹)

Particulars	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Expenditure in foreign currency	30,395,761.00	Nil

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

NOTE 28 - DISCLOSURES UNDER ACCOUNTING STANDERD 18, RELATED PARTIES DISCLOSURES

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	1) Mr. Vashu Bhagnani, Managing Director of the company 2) Mrs. Puja Bhagnani, Whole Time Director of the company 3) Mrs. Deepshikha Deshmukh, Director of the company
Relatives of Key Management Personnel	1) Mr. Jackky Bhagnani

Entities in which KMP / Relatives of KMP can exercise significant influence	
1) Puja Entertainment (India) Limited	11) Platinum
2) Pooja Devcon Private Limited	12) Superkey Associates
3) Puja Motion Pictures Private Limited	13) Extremist
4) Beta Properties Private Limited	14) Dynamix
5) Pooja Constructions	15) New Age Associates
6) Pooja Leisure & Lifestyle	16) Catalyst
7) Golden Crest	17) Hexagon Associates
8) Red Line	18) Eminence
9) Rising Sun	19) Pooja Infra (India) Private Limited
10) Kamal Enterprises	

Note: Related parties have been identified by the Management.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013



DETAILS OF RELATED PARTY TRANSACTIONS FOR THE YEAR ENDED MARCH 31, 2013:

(Amount in ₹)

Nature of the Transactions	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Short term Borrowings				
- Puja Entertainment (India) Limited			376,760,116.00 (20,000,000.00)	376,760,116.00 (20,000,000.00)
- Vashu Bhagnani	- (212,946.00)			- (212,946.00)
Repayment of short term borrowing				
- Puja Entertainment (India) Limited			264,712,811.00 (17,500,000.00)	264,712,811.00 (17,500,000.00)
Outstanding Balance of Short term borrowings				
- Puja Entertainment (India) Limited			120,241,115.00 (2,500,000.00)	120,241,115.00 (2,500,000.00)
- Vashu Bhagnani	- (212,946.00)			- (212,946.00)
Rent				
-Pooja Leisure & lifestyle			- 14,400,000.00	- 14,400,000.00
Remuneration				
-Vashu Bhagnani	720,000.00 -			720,000.00 -
-Puja Bhagnani	480,000.00 -			480,000.00 -
Payment towards artist remuneration for film projects				
Jackky Bhagnani		17,016,920.00		17,016,920.00
Purchase of various rights				
- Puja Entertainment (India) Limited			- (1,200,000.00)	- (1,200,000.00)

Note: Figures in bracket relates to the previous year

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

NOTE 29 - CONTINGENT LIABILITIES

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
Guarantee given by bank on behalf of the Company	500,000.00	-

NOTE 30 - LEASES

Operating lease for office premise has been charged as rent to Statement of Profit and Loss account. Operating lease expenses of ₹ 108.00 lacs for premise used for film production activities have been included in the cost of production of films.

Premises taken on operating lease

The total future minimum lease rental payable at the Balance Sheet date is as under :

(Amount in ₹)

Particulars	As at 31st March 2013	As at 31st March 2012
For a period not later than one year	72,00,000.00	-
For a period later than one year and not later than five years	72,00,000.00	-
For a period later than five years	-	-

NOTE 31

The management of the company is of the opinion that the decline in the fair value, if any of its investments is temporary in nature and hence, has valued the investment on "cost" basis. No provision has been made for the difference between Cost and fair value of the Investments.

NOTE 32 - EMPLOYEE BENEFITS

The Company has not made any provisions towards gratuity and other retirement benefits as in view of the management, no provision is required to be made.

NOTE 33

In the opinion of Board, Current Assets, Loans & Advances are approximately of value which are stated in the Balance Sheet if realised in the ordinary course of business.

NOTE 34 - PREVIOUS YEAR'S FIGURES

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signature to the statements of notes to financial statements.

As per our report of even date
For **KHANDELWAL & KHANDELWAL ASSOCIATES**
CHARTERED ACCOUNTANTS
(Firm Registration No.: 008389C)

Achal Dass
Partner
Membership No.: 120074
Place : Mumbai
Date : May 30, 2013

For and on behalf of the Board of Directors

Vashu Bhagnani
Managing Director

Puja Bhagnani
Whole Time Director

Deepika Trivedi
Company Secretary & Compliance Officer



NOTES :

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POOJA ENTERTAINMENT AND FILMS LTD.

[FORMERLY KNOWN AS DEAL (INDIA) LTD.]

Regd. Off. : Pooja House, 5th Floor, CTS No. 892-893, Juhu Tara Road, Opp. J. W. Marriott Hotel, Juhu, Mumbai - 400 049
Email : pujafilms@hotmail.com • Website : thepoojagroup.com

FORM A

1.	Name of the Company	Pooja Entertainment And Films Limited
2.	Annual financial statements for the year ended	March 31, 2013
3.	Type of Audit observation	Unqualified
4.	Frequency observation	N.A.
5.	To be signed by -	
	• CEO/Managing Director	
	• CFO	
	• Auditor of the Company	
	• Audit Committee Chairman	