

# **FUTURISTIC SECURITIES LIMITED**

**40<sup>th</sup>**  
**ANNUAL REPORT**  
**2010 - 2011**

**BOARD OF DIRECTORS**

SHRI S. K. THIRANI	Chairman
DR. A. K. GARG	Director
SHRI A. K. CHOPRA	Director

**AUDITORS**

R. JAITLEIA & CO  
Chartered Accountants

**BANKER**

Central Bank of India

**REGISTERED OFFICE**

114, Shah & Nahar Industrial Estate,  
Off. Dr. E. Moses Road, Worli,  
Mumbai - 400 018

**Regd.Office:** 114, Shah & Nahar Ind. Estate  
Off Dr.E. Moses Road,Worli, Mumbai 400 018

### **NOTICE**

NOTICE is hereby given that the 40th Annual General Meeting of the Members of the Company will be held on Friday, the 30th September, 2011 at 4.30 P.M. at the Registered Office of the Company at 114, Shah & Nahar Ind. Estate, Off Dr. E. Moses Road, Worli, Mumbai 400 018 to transact the following business.

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited accounts of the Company for the year ended 31st March, 2011 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. S.K. Thirani, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board

**Place: Mumbai**  
**Date: 29th July, 2011**

**A.K. CHOPRA**  
(Director)

#### **NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than Forty-eight hours before the commencement of the Meeting.
3. The Register of Members and share transfer books of the Company will remain closed from Friday, 23rd, September 2011 to Friday, 30th September, 2011 (Both days inclusive).
4. In order to promote "Green Initiative" taken by Ministry of Company Affairs and faster communications, we appreciate the Members(s) opting to receive the Annual Report and other communications by e-mail and therefore requested to register their e-mail address with the Company.

Members who have not registered their e-mail address so far are requested to register their e-mail address, in respect of electronic holding with their Depository Participant and in respect of physical holding with M/s.Universal Capital Securities Pvt. Ltd. at the following address:

Unit: **Futuristic Securities Ltd.**  
M/s. Universal Capital Securities Pvt. Ltd.  
21, Shakil Niwas, Opp. Satya Saibaba Temple,  
Mahakali Caves Road, Andheri (East), Mumbai 400 093.  
Tel No. 022-28207203-05/28257641, Fax No.022-28207207  
e-mail: [info@mondkarcomputers.com](mailto:info@mondkarcomputers.com)

## DIRECTORS' REPORT

Your Directors present the 40th Annual Report of your Company together with Audited Balance Sheet and Profit & Loss for the year ended 31st March, 2011:

### FINANCIAL RESULTS:

		<b>For the year ended 31.3.2011 (Rs. In lacs)</b>	<b>For the year ended 31.3.2010 (Rs. In Lacs)</b>
Total Income		<b>7.21</b>	6.65
Profit/(Loss) before provision of Depreciation & Taxation		<b>4.23</b>	3.73
Less :			
(i) Depreciation	<b>0.01</b>		
(ii) Taxation	<b>1.10</b>	<b>1.11</b>	<b>0.97</b>
Net Profit/(Loss)		<b>3.12</b>	2.76
Add/Less : Net Profit / (Loss) brought forward		<b>(84.95)</b>	(87.71)
Net Profit / (Loss) carried to Balance Sheet		<b>(81.83)</b>	(84.95)

### OPERATIONS:

There are no operational activities during the year under review.

### DIVIDEND:

In view of the insufficient profit during the year, the Directors do not recommend any dividend.

### DIRECTORS:

Mr. S.K. Thirani, Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

### DIRECTORS' RESPONSIBILITY STATEMENT:

As required by sub-section (2AA) of section 217 of the Companies Act, 1956, the Directors confirm:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the Directors have selected prudent accounting policies;
- that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the Directors have prepared the annual accounts on a going concern basis.

**CORPORATE GOVERNANCE REPORT:**

The paid-up Capital of the Company is less than Rs. 3 Crores. Hence the Corporate Governance Report as required by clause 49 of the Listing Agreement with Stock Exchange is not applicable to the Company.

**AUDITORS:**

The Auditors, M/s. Jaitlia & Co., Chartered Accountants, retire at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

**AUDITORS' REPORT:**

The Auditors have qualified their Report for not making provision for doubtful Sundry Debtors of Rs. 8,49,263/- and Loans and Advances of Rs. 2,66,821/-. The provisions for the same have not been made because the Management is still making efforts to recover the same and hopeful to recover the same.

**PARTICULARS OF EMPLOYEES:**

There is no employee, whose particulars are required to be given as per Section 217 (2A) of the Companies, Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

**COMPLIANCE CERTIFICATE:**

A Compliance Certificate required under Section 383-A of the Companies Act, 1956 read with Sub-Rule (1) of Rule 3 of the Companies (Compliance Certificate) Rules 2001, obtained from the Practising Company Secretaries, Mumbai for the year ended 31st March, 2011 has been attached with this report.

ADDITIONAL INFORMATION REQUIRED UNDER THE COMPANIES (DISCOURSE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988.

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There is no Foreign Exchange earning nor outgo during the year under review.

Other information are not applicable to this Company.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation of the faith reposed by the Shareholders.

For and on behalf of the Board

Place : Mumbai  
Date: 29th July, 2011

(S.K. Thirani)  
Chairman

## COMPLIANCE CERTIFICATE

Registration No. of the company : L65990MH1971PLC015137

Nominal Capital : Rs. 5,00,00,000/-  
(Issued & Paid : Rs 1,95,00,000/-  
Up Capital)

To,  
The Members,  
**M/S. FUTURISTIC SECURITIES LIMITED.**

We have examined the registers, records, books and papers of M/S.FUTURISTIC SECURITIES LIMITED (Regd. No L65990MH1971PLC015137) (The Company) as required to be maintained under the Companies Act, 1956, (The Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2011. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company and its officers, we certify that in respect of the aforesaid financial year:

- 1) The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
- 2) The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
- 3) The Company being a public Company, and hence comments are not required.
- 4) The Board of Directors duly met 4 (Four) times respectively on 29th April,2010, 30th July,2010, 29th October, 2010 & 28th January,2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the Minutes Book maintained for the purpose.
- 5) The Company closed its Register of Members, and/or debentures holders from 22/09/2010 to 29/09/2010 and necessary compliance of section 154 of the Act has been made.
- 6) The Annual General Meeting for the financial year ended on 31st March, 2010 was held on 29th September, 2010 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
- 7) No Extra-ordinary general meeting was held during the financial year.
- 8) The Company has not advanced any loans to its director or persons or firms or companies referred to under section 295 of the Act.
- 9) The Company has not entered into any contracts falling within the purview of section 297 of the Act during the financial year.
- 10) The Company has made necessary entries in the Register maintained under Section 301 of the Act.
- 11) As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.

- 12) The Company has not issued any duplicate share certificate during the financial year under review.
- 13) The Company has:
  - (i) There was no allotment of shares during the financial year. There was transfer/transmission of securities during the financial year.
  - (ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - (iii) The Company was not required to post warrants to any members of the company as no dividend was declared during the financial year.
  - (iv) There is no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which has remained unpaid or unclaimed for a period of seven years and has to be transferred to Investor Education and Protection Fund does not arise.
  - (v) Duly complied with the requirements of Section 217 of the Act.
- 14) The Board of Directors is duly constituted and the appointment of directors, alternate directors and directors to fill casual vacancy have been duly made.
- 15) The Company has not appointed any Managing Director/ Whole time Director / Manager during the financial year.
- 16) The Company has not appointed any sole selling agents during the financial year.
- 17) The Company was not required to obtain any approvals of the Central Government, Company Law Board / Regional Director / Registrar and / or such other authorities prescribed under the various provisions of the Act during the financial year.
- 18) The Directors have disclosed their interest in other firms/ Companies to the Board of Directors pursuant to the provision of the Act and the rules made there under.
- 19) The Company has not issued any Shares, debentures or other securities during the financial year.
- 20) The Company has not bought back any shares during the financial year.
- 21) There was no redemption of preference shares or debentures, during the financial year.
- 22) There was no transactions necessitating the Company to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
- 23) The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act read with Companies (Acceptance of Deposit) Rules 1975, during the financial year under review from public.
- 24) The Company has not made any borrowing during the financial year.

- 25) The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
- 26) The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's Registered Office from one State to another during the year under scrutiny.
- 27) The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
- 28) The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
- 29) The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
- 30) The Company has not altered its Articles of Association during the financial year.
- 31) There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on Company during the financial year, for offences under the Act.
- 32) The Company has not received any money as security from its employees during the financial year.
- 33) The Company has not deducted any contribution towards Provident Fund during the financial year.

Place : **Mumbai**  
Date : 29th July 2011

Signature :  
Name of the Company Secretary :  
**MRS. RAGINI CHOKSHI**

FOR RAGINI CHOKSHI & CO  
(Partner)  
C. P. No. 1436.



**ANNEXURE 'A'****Registers as maintained by the Company**

1. Register of Members U/S 150(1).
2. Register of Returns u/s. 163.
3. Minutes Book of Board Meeting and General Meeting U/S 193.
4. Books of Accounts.
5. Register of Directors, Managing Directors, Manager and Secretary u/s. 303.
6. Register of Directors shareholdings u/s. 307.
7. Register of Contracts etc u/s 301
8. Share Transfer Register
9. Register of Charges

**ANNEXURE 'B'**

Forms and Returns as filed by the Company with the Registrar of the Companies, Regional Director, Central Government or other authorities during the financial year ending 31st March, 2011.

Sr.No.	Form No/ Return	Filed under Section	For Year	Date of Filling	Whether filling under prescribed time Yes/No	If delay in filling whether requisite additional fees paid Yes/No
1.	Form No.20B	159(1)	2009-2010	16/11/2010	Yes	No
2.	Form No.23ACA Form No.23AC	220 220	2009-2010 2009-2010	7/10/2010 7/10/2010	Yes Yes	No No
3.	Form No.66	383 A	2009-2010	7/10/2010	Yes	No
4.	Form No.32		2009-2010	12/10/2010	Yes	No

**AUDITORS' REPORT TO THE SHAREHOLDERS**

We have audited the attached Balance Sheet of FUTURISTIC SECURITIES LIMITED as at 31st March 2011 and the Profit and Loss Account for year ended on that date, both annexed thereto and the Cash Flow Statement for the period ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express our opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. We further report that:-

- 1) As required by the Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, on the basis of such checks as we can consider appropriate and according to the information and explanation given to us during the course of audit, we annex hereto a statement on the matters specified in the said Order.
- 2) Further to our comments in the annexure referred to in paragraph (1) above, we state 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 such books.
  - c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the Books of Account.
  - d) In our opinion, the Balance Sheet and the Profit & Loss Account dealt with by this report are in compliance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.
  - e) In our opinion, and based on information and explanations given to us, none of the directors are disqualified as on 31st March, 2011 from being appointed as directors in terms of clause (g) of sub – section (1) of Sec 274 of the Companies Act, 1956.
  - f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit and Loss Account read together with the notes thereon and subject to Non Provision of Doubtful Sundry Debtors of Rs. 8,49,263/- and Loans and Advances of Rs. 2,66,821/-, thereby understating Loss and overstating Current Assets by the like amount give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
    - i) In the case of the Balance Sheet of the State of affairs of the company as at 31st March, 2011, and
    - ii) In the case of the Profit and Loss Account of Profit of the company for the year ended on that date.
    - iii) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Special Directions of "Non-Banking Financial Companies Auditor's Report (Reserve Bank Directions, 1998"

1. The Company has been granted registration no. 13.00309 by the Reserve Bank of India as provided in Section 451A of the Reserve Bank of India Act, 1934 (2 of 1934).
2. The Company has passed Board Resolution that no deposits from public shall be accepted.
3. The Company has not accepted any deposits from Public during the financial year under review.

**For R. JAITLEIA & CO.**

Chartered Accountants

Firm Registration No. 117246W

**(RATANLAL JAITLEIA)**

**Partner**

Membership No. 009513

**Place : Mumbai**

**Date : 29th day of July, 2011**

**ANNEXURE TO THE AUDITORS' REPORT REFERRED TO IN PARAGRAPH (1) OF OUR REPORT OF EVEN DATE TO THE SHAREHOLDERS OF FUTURISTIC SECURITIES LIMITED FOR THE YEAR ENDED 31st MARCH, 2011.**

- 1) As required by the Companies (Auditor's Report) Order, 2003 and according to the information and explanations given to us during the course of the audit and on the basis of such checks as were considered appropriate, we report that –
- 4(i)(a) According to the information and explanations given to us, the fixed assets records showing full particulars including quantitative details and situation of fixed assets are under compilation.
- 4(i)(b) The fixed assets have been physically verified by the management at reasonable intervals. Till the completion of the fixed assets records, we are unable to report the discrepancies if any noticed on such physical verification with the book records.
- 4(ii)(a) The Company does not have any inventories and hence provisions verification and recording of same are not applicable.
- 4(iii) The Company has neither granted nor taken any loans to / from any party covered in the Register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements of clauses (iii)(a) to (iii)(g) of paragraph 4 of the Order are not applicable.
- 4(iv) There are adequate internal control system commensurate with the size of the company and the nature of its business for the purchase & sale of Shares & Securities for the sale of services.
- 4(v) (a) To the best of our knowledge and belief and according to information and explanations given to us, 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 entered.
- 4(v) (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 the value of Rupees Five Lacs in respect of each party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- 4(vi) The company has not accepted deposits from the public and, therefore, the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA or any other relevant provisions of the Act and the Rules framed there under are not applicable.
- 4(vii) In our opinion, the Company has an adequate Internal Audit System commensurate with its size and nature of its business.
- 4(viii) The company is not a manufacturing company and hence maintenance of cost records u/s 209(1)(d) of the Companies Act, 1956 is not applicable .
- 4(ix)(a) According to the records of the company, the company is regularly depositing undisputed statutory dues including Provident Fund, Income Tax, Employees State Insurance and other statutory dues with appropriate authorities. According to the information and explanation given to us, there are no undisputed amount payable in respect of statutory dues which have remained outstanding as at 31st March, 2011 for a period of more than six months from the date they became payable.

4(ix)(b) According to the information and explanations given to us, disputed amounts in respect of Income Tax demand as at 31st March, 2011, not deposited are as under :

<u>Financial year to which the matter pertains</u>	<u>Forum where matter is pending</u>	<u>Amount (Rs.in lacs)</u>
2001-02 & 2003-04	Commissioner of Income Tax (Appeal)	6.16

4(x) The Company's accumulated losses at the end of the financial year are less than 50% of its net worth. The Company has however not incurred cash loss in the current financial year.

4(xi) The Company has not defaulted in any repayment of dues to banks.

4(xii) According to the information & explanations given to us the company has not granted loans & advances on the basis of security by way of pledge of shares, debentures & other securities and hence no documents and records are required to be maintained.

4(xiii) The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund or Societies are not applicable to the company for the year under report.

4(xiv) According to the information and explanation given to us, the proper records has been maintained of the transactions and contracts. The shares, securities & other investments have been held by the company in its own name.

4(xv) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial institution.

4(xvi) The Company has not taken any term loan during the year.

4(xvii) On the basis of our examination, the company has not raised any short term funds which have been used for long term investments during the year.

4(xviii) The Company has not made any preferential allotment of shares to parties and companies covered under the register maintained u/s 301 of the Companies Act, 1956.

4(xix) The Company has not issued any debentures during the year and hence no securities have been created.

4(xx) The Company has not raised any money by way of public issue during the year and, therefore, disclosure of the end use of money is not required.

4(xxi) On the basis of our examination and according to the information & explanations given to us no fraud on or by the company have been noticed or reported during the year.

**For R. JAITLEIA & CO.**  
Chartered Accountants  
Firm Registration No. 117246W

**Place : Mumbai**  
**Date : 29th day of July, 2011**

**(RATANLAL JAITLEIA)**  
**Partner**  
Membership No. 009513

## BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
<b>I SOURCES OF FUNDS</b>			
<b>1.SHARE HOLDERS' FUND</b>			
a) Share Capital	A	19500000	19500000
b) Reserves & Surplus	B	2000000	2000000
		<u>21500000</u>	<u>21500000</u>
<b>II APPLICATION OF FUNDS</b>			
<b>1. FIXED ASSETS</b>			
a) Gross Block	C	383203	383203
b) Less : Depreciation		<u>280466</u>	<u>279041</u>
c) Net Block		<u>102737</u>	<u>104162</u>
<b>2. INVESTMENTS</b>	D	4029460	4029460
<b>3. CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
a) Sundry Debtors	E	849264	849263
b) Cash & Bank Balances	F	71665	66800
c) Loans & Advances	G	8429852	8123445
		<u>9350781</u>	<u>9039508</u>
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS</b>			
a)Current Liabilities	H	166944	168603
		<u>166944</u>	<u>168603</u>
<b>NET CURRENT ASSETS</b>		<u>9183837</u>	<u>8870905</u>
Profit & Loss Account		8183966	8495473
		<u>21500000</u>	<u>21500000</u>
<b>NOTES TO THE ACCOUNTS AND ACCOUNTING POLICIES</b>	K		

Schedule A to H and Schedule K referred to above form an Integral part of the accounts. (As per our report annexed)

**For R. JAITLEIA & CO.**

Chartered Accountants  
Firm Registration No. 117246W

For and on behalf of the Board

**(RATANLAL JAITLEIA)**

Partner  
Membership No. 009513

**S. K. THIRANI**

Director

**A. K. CHOPRA**

Director

**Place : Mumbai**

**Date : 29th day of July, 2011**

	Schedule	For The Year Ended 31.03.2011 Rs.	For The Year Ended 31.03.2010 Rs.
<b>A. INCOME</b>			
a. Other Income & Receipts	I	721119	664916
	Total A	<u>721119</u>	<u>664916</u>
<b>B. EXPENDITURE</b>			
a. Administrative & Other Expenses	J	298187	292009
b. Depreciation		1425	1943
	Total B	<u>299612</u>	<u>293952</u>
PROFIT FOR THE YEAR BEFORE TAX [A-B]		421507	370964
LESS:PROVISION FOR INCOME TAX			
Current Year Tax		-110000	-95000
		<u>311507</u>	<u>275964</u>
Add/ (Less) : Balance Brought Forward from previous years		-8495473	-8771437
Balance carried to Balance Sheet		<u>-8183966</u>	<u>-8495473</u>
Basic & Diluted Earning Per Share (Rs.)		0.16	0.14
Nominal Value per Share (Rs.)		10	10
NOTES TO THE ACCOUNT AND ACCOUNTING POLICIES	K		

**SCHEDULE ANNEXED TO AND FORMING PART OF THE  
BALANCE SHEET AS AT 31ST MARCH, 2011**

	<b>AS AT 31.03.2011 Rs.</b>	<b>AS AT 31.03.2010 Rs.</b>
<b>SCHEDULE A</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
49,50,000 Equity Shares of Rs. 10/- each (Previous Year 49,50,000 Equity Shares of Rs.10/- each)	<b>49500000</b>	49500000
5,000 Preference Shares of Rs. 100/- each (Previous Year 5,000 Preference Shares of Rs.100/- each)	<b>500000</b>	500000
	<u><b>50000000</b></u>	<u>50000000</u>
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
19,50,000 Equity Shares of Rs. 10/- each (Previous Year 19,50,000 Equity Shares of Rs.10/- each)	<b>19500000</b>	19500000
(out of the above 7,500 shares were allotted as fully paid up Bonus Shares by way of Capitalisation of General Reserve)		
	<u><b>19500000</b></u>	<u>19500000</u>
<b>SCHEDULE B</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>CAPITAL RESERVE</b>		
Special Capital Incentive	<b>2000000</b>	2000000
	<u><b>2000000</b></u>	<u>2000000</u>

Description	Gross Block				Depreciation			Net Block		
	As At 01.04.2010 Rs.	Additions During the Yr. Rs.	Sales During the Yr. Rs.	Total Upto 31.03.2011 Rs.	As At 01.04.2010 Rs.	Less Adj.during the year Rs.	Provided During the Yr. Rs.	Total Upto 31.03.2011 Rs.	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
FREEHOLD LAND *	95941	0	0	95941	0	0	0	0	95941	95941
FURNITURE FIXTURES & OFFICE EQUIPMENT	165112	0	0	165112	157198	0	1425	158623	6489	7914
COMPUTER	122150	0	0	122150	121843	0	0	121843	307	307
<b>TOTAL</b>	<b>383203</b>	<b>0</b>	<b>0</b>	<b>383203</b>	<b>279041</b>	<b>0</b>	<b>1425</b>	<b>280466</b>	<b>102737</b>	<b>104162</b>
PREVIOUS YEAR'S FIGURES	433466	0	50263	383203	326158	49060	1943	279041	104162	

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**SCHEDULE D**

			<b>AS AT 31.03.2011 Rs.</b>	<b>AS AT 31.03.2010 Rs.</b>
<b>INVENTMENT (AT COST) (LONG TERM)</b>				
<b>UNQUOTED ( FULLY PAID UP )</b>				
	Face Value Per Share	No. of Shares		
Equity Shares in				
a ) Kores ( India ) Ltd.	RS. 10/-	162400	<b>4029460</b>	4029460
(Previous year 81200)				
			<b>4029460</b>	4029460

**SCHEDULE E****SUNDRY DEBTORS**

(Unsecured but considered good except otherwise stated)

- Debts outstanding for a period exceeding six months (Considered doubtful & not provided for Rs.849263) (Previous Yr Rs. 849263)	<b>849264</b>	849263
- Others	<b>0</b>	0
	<b>849264</b>	849263

**SCHEDULE F****CASH & BANK BALANCES**

Cash Balance in Hand (as certified by the Management)	<b>26663</b>	23193
Balances with Scheduled Bank in Current Account	<b>45002</b>	43067
	<b>71665</b>	66800

**SCHEDULE G**

	AS AT 31.03.2011 Rs.	AS AT 31.03.2010 Rs.
<b>LOANS AND ADVANCES</b>		
<b>LOANS</b>		
Intercompany Deposits	7935012	7628400
<b>ADVANCES</b>		
Deposit with Others	122721	152221
Income Tax paid in advance (Net of Provision)	372119	342824
	<u>8429852</u>	<u>8123445</u>

**SCHEDULE H****a) CURRENT LIABILITIES****SUNDRY CREDITORS**

For Trade & Expenses	29488	29279
Adv Premium against Land given on Lease	137456	139324
	<u>166944</u>	<u>168603</u>

**SCHEDULE ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT**

	<b>FOR THE YEAR ENDED 31.03.2011 Rs.</b>	<b>FOR THE YEAR ENDED 31.03.2010 Rs.</b>
<b>SCHEDULE I</b>		
<b>OTHER INCOME &amp; RECEIPTS</b>		
Miscellaneous Income	<b>1968</b>	1968
Interest on Loan ( TDS Rs. 63795/- Previous Year TDS Rs. 58175 /- )	<b>637951</b>	581748
Dividend	<b>81200</b>	81200
	<b>721119</b>	664916

**SCHEDULE J****ADMINISTRATIVE & OTHER EXPENSES**

Postage,Telegram & Telephone	<b>23437</b>	18037
Printing & Stationery	<b>16537</b>	16972
Payment to Auditors		
Audit Fees	<b>16545</b>	16854
Legal & Professional Fees	<b>107274</b>	89073
Service Charges	<b>72000</b>	72000
Listing Fees	<b>11030</b>	12214
Filing Fees	<b>2000</b>	2000
Other Expenses	<b>2530</b>	3124
Bank Charges	<b>165</b>	166
Advertising Expenses	<b>20933</b>	34630
Sundry Balance Written off	<b>0</b>	1203
Directors Fees	<b>10000</b>	10000
CDSL / NSDL Annual Fees	<b>13236</b>	13236
Professional Tax	<b>2500</b>	2500
	<b>298187</b>	292009

**SCHEDULE K**

**ACCOUNTING POLICIES.**

**1. FIXED ASSETS**

All tangible assets are stated at cost less depreciation.

**2. DEPRECIATION**

Depreciation has been calculated for the year on the Assets of the Company on written down value at the rates specified in Schedule XIV of the Companies Act, 1956, on single shift on pro-rata time basis.

**3. INVENTORIES**

Basis of Valuation: Shares & Securities: At Cost or Market value whichever is lower.

**4. INVESTMENTS (LONG TERM)**

Long term investments are stated at cost.

**5. RETIREMENT BENEFITS**

- i Contribution to Provident Fund & other recognised funds if any are charged to Profit & Loss Account.
- ii Provision for Leave Encashment on Retirement has not been made since according to the Company's Policy, Leave Encashment is not a retirement benefit.
- iii Payment for Gratuity Act, 1972 is not applicable to the Company.

**6. RECOGNITION OF INCOME AND EXPENDITURE**

Items of Income & Expenditure are recognised on accrual basis except Dividend on Shares & Securities held as Investment is accounted for on actual receipt basis.

**7. TAXATION**

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provision of Income Tax Act, 1961.

**NOTES TO ACCOUNTS :**

1. In the opinion of the Board unless otherwise stated in the Balance Sheet and Schedules attached thereto the current assets and loans and advances as stated in the balance sheet are approximately of the value realisable in the ordinary course of business.
2. Balance of sundry debtors, loans and advances and creditors are subject to confirmation. Necessary adjustment if any, will be made in the accounts on receipt of such confirmations.
3. Special Capital Incentive of Rs.2000000/-received from the State Industrial & Investment Corporation of Maharashtra Ltd. is subject to conditions laid down in the relevant agreement.
4. Segment Reporting – Accounting Standard 17  
The Company is engaged in Shares & Securities transactions which falls under one segment and hence no seperate segment reporting is given as envisaged in Accounting Standard 17 issued by ICAI.
5. Earnings Per Share [EPS] computed in accordance with Accounting Standard 20; “Earning per Share”

	2010-2011	2009-2010
<b>Basic :</b>		
Particulars		
Profit /-Loss after tax as per Accounts ( Rs.)	311507	275964
Number of shares issued	1950000	1950000
Basic EPS (Rs.)	0.16	0.14

**Diluted :**

Diluted EPS is not calculated / applicable since there are no dilutive potential equity shares that are outstanding during the year.

6. Remuneration to Auditors:
 

	2010-2011	2009-2010
(a) Audit Fees	16545	16854
(b) Other Fees:		
Certification fees	NIL	NIL

**7. Taxes on Income – Accounting Standard 22****Taxation:**

Accumulated deferred tax assets as at 31st March, 2011 has arisen on account of unabsorbed depreciation, brought forward losses and other timing differences. The Company has not accounted for the same. There is no accumulated deferred tax liability as at 31st March, 2011.

During the year the only item of timing difference is difference in the depreciation as per accounts and depreciation as per income tax provisions. The depreciation on assets which are subject to timing difference as per accounts is Rs. 1425/- and depreciation on the corresponding assets as per income tax provisions is Rs. 2194/-. The resultant deferred tax credit being nominal has not been quantified and accounted for in the books of account.

**8. Disclosure of related parties / related party transactions:**

A) Relationship

(a) Associate Companies / Concerns

1. Kores (India) Ltd
2. Kores Services Ltd.
3. Solar Packaging P Ltd.
4. Shashi Finance P Ltd
5. Pepega (I & P) Ltd.
6. Shri Amarsinji Stationery Industries Ltd.

(b) Key Management Personnel & their relatives.

1. A.K. Thirani (Son)
2. S.K. Thirani (Director)
3. Sushila S. Thirani (Wife)
4. Rekha Thirani (Daughter in Law)
5. Nandini Mehta (Grand Daughter)
6. Neha Thirani (Grand Daughter)
7. Shashi Binani
8. Suhasini Lohia

Disclosure of related party transactions:

Sr No.	Nature of Transactions	Associate Companies/ Concerns	Key Management Personnel & their relatives
		Rs.	Rs.
1.	Directors' sitting fees paid	Nil (Nil)	Nil (Nil)

**Note : Related party relationship is as identified by the Company and relied upon by the Auditors.**

**Annual Report 2010-2011****Futuristic Securities Limited**

Additional information as required under part IV of Schedule VI to the Companies Act, 1956  
Balance Sheet Abstract and Company's General Business Profile  
Registration Details

**Registration No.** 15137 **State Code** 11  
**Balance Sheet Date** 31.03.2011

**Capital raised During the Year (Amount in rupees)**

**Public Issue**  
Nil

**Right Issue**  
Nil

**Bonus Issue**  
Nil

**Private Placement**  
Nil

**Position of Mobilisation and Deployment of funds (Amount in rupees)**

**Total Liabilities**  
2,15,00,000

**Total Assets**  
2,15,00,000

**Sources of funds**

**Paid -up Capital**  
1,95,00,000

**Reserves & Surplus**  
20,00,000

**Secured Loans**  
Nil

**Unsecured Loans**  
Nil

**Application of Funds**

**Net Fixed Assets**  
1,02,737

**Investments**  
40,29,460

**Net Current Assets**  
91,83,837  
**Accumulated Losses**  
81,83,966

**Misc. Expenditure**  
0

**Performance of Company (Amount in rupees)**

**Gross Income**  
7,21,119

**Total Expenditure**  
2,99,612

**Profit (Loss)Before Tax**  
4,21,507

**Profit (Loss)After Tax**  
3,11,507

**Earning Per Share**  
0.16

**Dividend**  
Nil

**Generic Names of two Principal****Products of Company**

Item Code (ITC Code)

N.A.

Product Description

N.A.

**For R. JAITLEIA & CO.**

Chartered Accountants

Firm Registration No. 117246W

**For and on behalf of the Board****(RATANLAL JAITLEIA)**

Partner

Membership No. 009513

**Place : Mumbai**

**Date : 29th day of July, 2011**

**S. K. THIRANI**

Director

**A. K. CHOPRA**

Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011**

	<b>AS AT</b>		<b>AS AT</b>	
	<b>31.03.2011</b>		<b>31.03.2010</b>	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax and extraordinary items		<b>4.21</b>		3.71
Adjustment for :				
Loss on Sale of Assets	-		-	
Loss on Sale of Investments	-		-	
Depreciation & Miscellaneous Exp. Written Off	<b>0.01</b>		0.02	
Interest/Dividend	<b>(7.21)</b>	<b>(7.20)</b>	(6.65)	(6.63)
Operating profit before working capital changes		<b>(2.99)</b>		(2.92)
Adjustments for :				
Trade & other receivables	<b>(2.77)</b>		(3.58)	
Investment	-		-	
Trade payable	<b>(0.01)</b>	<b>(2.78)</b>	(0.02)	(3.60)
Cash generated from operation		<b>(5.77)</b>		(6.52)
Interest paid	<b>0.00</b>		0.00	
Direct taxes paid	<b>(1.39)</b>		(1.09)	
CASH FLOW BEFORE EXTRAORDINARY ITEMS		<b>(7.16)</b>		(7.61)
Extra ordinary items		<b>0.00</b>		0.00
Net Cash from operating activities : <b>A</b>		<b>(7.16)</b>		(7.61)
<b>B CASH FROM INVESTING ACTIVITIES</b>				
Sale of Investments		-		-
Interest received	<b>6.40</b>		5.84	
Dividend received	<b>0.81</b>		0.81	
Net Cash used in investing activities <b>B</b>		<b>7.21</b>		6.65
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>0.00</b>		0.00
<b>C</b>		<b>0.00</b>		0.00
<b>NET CASH USED IN FINANCING ACTIVITIES</b>				
Net increase in cash and equivalents (A+B+C)		<b>(0.05)</b>		(0.96)
Cash and cash equivalents as at 01.04.2010 (Opening Balance)		<b>0.67</b>		1.63
Cash and cash equivalents as at 31.03.2011 (Closing Balance)		<b>0.72</b>		0.67

**For R. JAITLEIA & CO.**Chartered Accountants  
Firm Registration No. 117246W

For and on behalf of the Board

**(RATANLAL JAITLEIA)**Partner  
Membership No. 009513**S. K. THIRANI**

Director

**A. K. CHOPRA**

Director

**Place : Mumbai****Date : 29th day of July, 2011**



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## Futuristic Securities Limited

Registered Office : 114, Shah & Nahar Industrial Estate, Off. Dr. E. Moses Road, Worli, Mumbai - 400 018

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

DIP ID\* : \_\_\_\_\_

Registered Folio No.: \_\_\_\_\_

Client ID\* : \_\_\_\_\_

NAME AND ADDRESS OF THE SHAREHOLDER :

No. of Shares held :

I hereby record my presence at the 40th Annual General Meeting of the Company on Friday, 30th September 2011 at 114, Shah & Nahar Industrial Estate, Off. Dr. E. Moses Road, Worli, Mumbai - 400 018.

Signature of the shareholder of proxy \_\_\_\_\_

\* Applicable for investors holding shares in electronic form.

----- Tear Here -----

## Futuristic Securities Limited

Registered Office : 114, Shah & Nahar Industrial Estate, Off. Dr. E. Moses Road, Worli, Mumbai - 400 018

### PROXY

DIP ID\* : \_\_\_\_\_

Registered Folio No.: \_\_\_\_\_

Client ID\* : \_\_\_\_\_

I / We \_\_\_\_\_

of \_\_\_\_\_ being a member(s)

FUTURISTIC SECURITIES LIMITED hereby appoint \_\_\_\_\_

\_\_\_\_\_ or failing him \_\_\_\_\_

Of \_\_\_\_\_ as my / our Proxy to vote for me / us and on my / our behalf at the 40th Annual General Meeting of the Company to be held on Friday, 30th September, 2011 or at any adjournments thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011

Affix a 15  
Paise  
Revenue  
Stamp

\* Applicable for investors holding shares in electronic form.

**Note :** This form, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting. The Proxy need not be a member of the Company.

**BOOK - POST**  
**40TH ANNUAL REPORT**  
**2010-2011**

**To,**

*If undelivered please return to*

***Futuristic Securities Limited***

114, Shah & Nahar Industrial Estate,  
Off. Dr. E. Moses Road, Worli,  
Mumbai - 400 018.



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