

# **Futuristic Securities Limited**

**44<sup>th</sup>**  
**ANNUAL REPORT**  
**2014 - 2015**

## **BOARD OF DIRECTORS**

SHRI S. K. THIRANI  
Chairman

SHRI A. K. CHOPRA  
Director

SHRI PRADEEP JATWALA  
Director

SMT. NANDINI MEHTA  
Director  
(w.e.f. 23rd March, 2015)

## **AUDITORS**

LALIT BAJAJ & ASSOCIATES  
Chartered Accountants

## **BANKERS**

Central Bank of India

## **REGISTERED OFFICE**

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

## **REGISTRAR & SHARE TRANSFER AGENT**

M/s. Universal Capital Securities Pvt. Ltd.  
21, Shakil Niwas, Opp. Satya Saibaba Temple,  
Mahakali Caves Road,  
Andheri (East), Mumbai - 400 093.



**FUTURISTIC SECURITIES LIMITED**

Regd. Office: 117, Shah & Nahar Ind. Estate  
Off Dr. E. Moses Road, Worli, Mumbai 400 018.

**NOTICE**

NOTICE is hereby given that the 44<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Wednesday, the 30<sup>th</sup> September, 2015 at 4.30 P.M. at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim, Mumbai 400 016 to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited accounts of the Company for the year ended 31<sup>st</sup> March, 2015 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sushil Kumar Thirani, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. Lalit Bajaj & Associates, Chartered Accountants, (Registration No.117758W) be and are hereby appointed as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

BY ORDER OF THE BOARD  
FOR: FUTURISTIC SECURITIES LIMITED

PRADEEP JATWALA  
DIRECTOR  
DIN: 00053991

Place : Mumbai  
Date : 10<sup>th</sup> August, 2015

**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. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy Form is annexed to this Report Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from the September 24, 2015 to September 30, 2015 (both days inclusive).
3. In accordance with the Articles of Association of the Company, all Directors retire by rotation and, if eligible, offer themselves for re-appointment at the Annual General Meeting.
4. The Register of Directors, and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.



5. Members are requested to intimate any change of address and/or bank mandate to The Company's Directors, 117, Shah & Nahar Industrial Estate, Off. Dr. E. Moses Road, Worli, Mumbai - 400 018. In order to promote Green Initiative and faster communications, Members are requested to register e-mail address with the Company.
6. 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
7. In the term of applicable provisions of the Companies Act, 1956/Companies Act, 2013, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund. Those member who have so far not en-cashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will be transferred to the Investors Education and Protection Fund of the Central Government the respective dates mentioned below. Intimation in this regard is being sent to the concerned shareholders periodically. Kindly note that after such date, the members will have to claim such dividend from such investor Education and Protection Fund in accordance with the Rules prescribed by the Central Government under the Companies Act, 2013.
8. Pursuant to section 205C of the Companies Act, 1956 all unclaimed dividend for the financial years ended prior to the 31<sup>st</sup> March, 2007 have been transferred to the Investors Education and Protection Fund. Members may claim such dividend from such fund in accordance with the Rules prescribed by the Central Government under the Companies Act, 2013.
9. Members are requested to note that in case of transfer, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holders(s) respectively, along with necessary documents at the time of lodgment of request for these transaction, is mandatory.
10. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
11. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
12. Members are requested to bring their copies of Annual Report at the meeting.
13. The instructions for shareholders for voting electronically are as under:
  - i. The voting period begins on September 26, 2015 at 9.00 a.m and ends on September 29, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off September 24, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii. The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - iii. Click on Shareholders.
  - iv. Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,



- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<ul style="list-style-type: none"> <li>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</li> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



**xviii. Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)**

1. The date of commencement of e-voting is September 26, 2015 at 9.00 a.m and ends on September 29, 2015 at 5.00 p.m. The e-voting module will be disabled for voting thereafter by CDSL.
2. Shareholders can opt for only one mode of voting i.e. either by physical ballot or by electronic mode. If the shareholder opts for voting by electronic mode, then he/she should not vote by physical ballot also and vice-versa. However, in case Shareholders (s) cast their vote both by physical ballot and by electronic mode, then voting done by electronic shall prevail and voting done by physical will be treated as invalid.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the "downloads" section of [www.evotingindia.com](http://www.evotingindia.com).
4. If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.



**FUTURISTIC SECURITIES LIMITED**  
**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2014-2015**

To,  
The Members,

Your directors have pleasure in presenting their 44th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

**FINANCIAL RESULTS**

	<u>2014-2015</u>	<u>2013-2014</u>
<b>Gross Sales and Other Income</b>	<b>894550</b>	<b>835866</b>
<b>Profit before Depreciation and Taxation</b>	<b>384379</b>	<b>511027</b>
Less: (i) Depreciation	644	786
(ii) Provisions for Taxation (Including FBT & Deferred tax)	<u>117566</u>	<u>160000</u>
<b>Profit after Taxation</b>	<b>266169</b>	<b>350241</b>
Add: Profit / (Loss) brought forward from previous year	<u>(7171351)</u>	<u>(7521592)</u>
<b>Profit / (Loss) available for appropriation</b>	<b>(6905182)</b>	<b>(7171351)</b>
<b>Appropriation</b>		
i) Proposed Dividend on Preference Shares	0	0
ii) Proposed Dividend on Equity Shares	0	0
iii) Tax on Dividend	0	0
iv) Transferred to General Reserve	<u>0</u>	<u>0</u>
<b>Balance carried to Balance Sheet</b>	<b><u>(6905182)</u></b>	<b><u>(7171351)</u></b>

**OPERATIONS:**

There are no operational activities during the year under review.

**DIVIDEND**

Keeping in view, the financial & liquidity positions of the company the directors are not recommending any dividend.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Sushil Kumar Thirani, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment.

During the year, Mrs. Nandini Mehta has been appointed as a Director of the Company thus complying with the provisions for woman director in a listed company.

**EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **Annexure I**.

**PARTICULARS OF EMPLOYEES:**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no managerial personnel taking a salary or remuneration from the company.

**OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.



Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment. A copy of the Sexual Harassment policy has been kept in the company premises and is available for viewing of the Company's employees and shareholders.

#### **NUMBER OF BOARD MEETINGS:**

During the Financial Year 2014-15, [05] meetings of the Board of Directors of the company were held, the details of which are given as below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sr. No	Date of meetings held	Attendance at Board Meeting			
		S. K. Thirani	A. K. Chopra	P. K. Jatwala	Nandini Mehta
1	May 15 <sup>th</sup> 2014	Yes	Yes	Yes	—
2	August 11 <sup>th</sup> 2014	Yes	Yes	Yes	—
3	November 14 <sup>th</sup> 2014	Yes	Yes	Yes	—
4	January 27 <sup>th</sup> 2015	Yes	Yes	Yes	—
5	March 23 <sup>rd</sup> 2015	Yes	Yes	Yes	Yes

\*Smt. Nandini Mehta was appointed as a Director of the Company on 23<sup>rd</sup> March 2015.

#### **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

#### **DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY:**

The Company has no independent director(s) as on date.

#### **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

Pursuant to sub-section (3) of section 129 of the Act, the company has no subsidiaries, associate companies or joint ventures as on date.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had 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 financial year and of the profit and loss of the company for that period;
- The directors had 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;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **AUDITORS' REPORT:-**

The observations made in the Auditors' Report, read with the relevant notes thereon are self-explanatory and on the same do not call for any further comments.

#### **FIXED DEPOSITS:-**

The Company has not taken any fixed deposits as on date.

#### **AUDITORS:-**

The Auditors, M/s Lalit Bajaj & Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible; offer themselves for reappointment for a period of One Year from the conclusion of this Annual General Meeting [AGM] till the conclusion of the next Annual General Meeting.



**DISCLOSURE ABOUT COST AUDIT:**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the FY 2014-15

**SECRETARIAL AUDIT REPORT:**

In terms of Section 204 of the Act and Rules made there under, M/s. Ragini Chokshi & Co., Practicing Company Secretary has been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report.

The comments on the Secretarial Audit Report are as follows:

- 1) The Comments by the Secretarial Auditor in the report have been noted and will be complied with in the future.

**VIGIL MECHANISM:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:-**

Pursuant to the provisions of section 205A(5) and 205C of the Companies Act, 1956, no relevant amounts remained unpaid or unclaimed for a period of seven years and no transfers were made to the Investors Education and Protection Fund.

**CORPORATE GOVERNANCE:**

The Company is committed to maintain the highest standard of Corporate Governance and adhere to the Corporate Governance requirements set out by the Regulatory/Government.

Your company has implemented several best practices though not mandatory as part of good corporate governance.

**ADDITIONAL INFORMATION REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.****(a) CONSERVATION OF ENERGY**

Your Company was conserving the energy in the past.

**(b) FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the year under review, the Company not had any foreign exchange earnings or outgo.

**RELATED PARTY TRANSACTIONS**

There were no contracts and job work arrangements entered into by the company in accordance with the provisions of Section 188 of the Companies Act, 2013. Particulars of Loans, Guarantees or Investments in accordance with the Section 186 of the Companies Act, 2013.

**RISK MANAGEMENT**

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company didn't have a positive average net profit during the three immediately preceding financial years and in pursuance of its corporate social responsibility and in pursuance of Clause (o) of Sub Section (3) of Section 134 the company deemed it was not possible to spend any sums for CSR policies.

**ACKNOWLEDGEMENT**

Your Directors take this opportunity to express their sincere appreciation for the timely and excellent assistance and co-operation extended by Financial Institutions, Bankers, Customers, stakeholders and other statutory authorities. Your Directors place on record their deep appreciation for the exemplary contribution made by the employees at all levels.

On Behalf of the Board

Place: Mumbai  
Date: 10<sup>th</sup> August, 2015

S. K. Thirani  
Chairman

Annexure I

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2015**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company**  
**(Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L65990MH1971PLC015137
2.	Registration Date	5 <sup>TH</sup> MAY, 1971
3.	Name of the Company	FUTURISTIC SECURITIES LIMITED
4.	Category/Sub-category of the Company	LIMITED COMPANY
5.	Address of the Registered office & contact details	117, SHAH AND NAHAR INDUSTRIAL ESTATE, OFF DR. E MOSES ROAD, WORLI, MUMBAI - 400018, PHONE: 24476800, FAX 24476999, E-MAIL: legal@kores-india.com
6.	Whether listed company	LISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	UNIVERSAL CAPITAL SECURITIES PVT LTD. 21, SHAKIL NIWAS, OPP. SATYA SAIBABA TEMPLE, MAHAKALI CAVES ROAD, ANDHERI (EAST), MUMBAI - 93. T: +91 (22) 2820 7203-05 / 2825

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NA	NA	NA

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NA	NA	NA



**III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

## Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	1223924	NIL	1223924	62.77	1223924	NIL	1223924	62.77	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.									
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total shareholding of Promoter (A)</b>	1223924	NIL	1223924	62.77	1223924	NIL	1223924	62.77	NIL
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	200	200	0.01	NIL	200	200	0.01	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B)(1):-</b>	NIL	200	200	0.01	NIL	200	200	0.01	NIL
2. Non-Institutions									
a) Bodies Corp.	1673	7100	8773	0.45	1673	7100	8773	0.45	NIL
b) Individuals									
i) Individual share-holders holding nominal share capital up to Rs. 1 lakh	164802	469176	633978	32.51	164802	469176	633978	32.51	NIL
ii) Individual share-holders holding nominal share capital in excess of Rs 1 lakh	35294	NIL	35294	1.81	35294	NIL	35294	1.81	NIL
c) Others -specify Non Resident Indians	6373	38200	44573	2.29	6373	38200	44573	2.29	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	3258	NIL	3258	0.17	3258	NIL	3258	0.17	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B)(2):-</b>	211400	514476	725876	37.22	211400	514476	725876	37.22	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	211400	514676	726076	37.23	211400	514676	726076	37.23	NIL
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Grand Total (A+B+C)</b>	1435324	514676	1950000	100	1435324	514676	1950000	100	NIL

## B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of company	% of Shares Pledged / encumbered to total shares	
1	MR.A. K. THIRANI	1223924	62.77	NIL	1223924	62.77	NIL	NIL

## C) Change in Promoters' Shareholding (please specify, if there is no change)

SN. Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	NIL	NIL	NIL	NIL
At the end of the year	NIL	NIL	NIL	NIL



**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

For each of the top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	No Change during the year			
At the end of the year	NIL	NIL	NIL	NIL

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Director and each key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	NIL	NIL	NIL	NIL

**F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-

Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

**VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN	Particulars of Remuneration	Name of the MD/WTD/Manager				Total Amount
		S. K. Thirani	A. K. Chopra	P. K. Jatwala	Nandini Mehta	
1.	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Companies Act					-

**B. Remuneration to Other Director :**

SN	Particulars of Remuneration	Name of the Directors				Total Amount
		Pradeep Jatwala	S. K. Thirani	A. K. Chopra	Nandini Mehta	
1	Independent Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission-	-	-	-	-	-
	Others, please specify (Conveyance)	6250	-	6250	-	12500
	Total (1)	6250	-	6250	-	12500
2	Other Executive Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify (Salary)	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	6250	-	6250	-	12500
	Total Managerial Remuneration	6250	-	6250	-	12500
	Overall Ceiling as per the Act					-



## C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB

SN	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO –	
1	Gross salary	NA	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	-	-	-
2	Stock Option	NA	-	-	-
3	Sweat Equity	NA	-	-	-
4	Commission - as % of profit others, specify	NA NA NA	- - -	- - -	- - -
5	Others, please specify	NA	-	-	-
	Total	NA	-	-	-

## V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Form No. MR-3  
**SECRETARIAL AUDIT REPORT**  
**FOR THE PERIOD 01-04-2014 TO 31-03-2015**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
**The Members,**  
**FUTURISTIC SECURITIES LIMITED**  
 117, SHAH AND NAHAR INDUSTRIAL ESTATE  
 OFF DR E MOSES ROAD,  
 WORLI-400018.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices **FUTURISTIC SECURITIES LIMITED (CIN: L65990MH1971PLC015137)** hereinafter called (the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **FUTURISTIC SECURITIES LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering **1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **FUTURISTIC SECURITIES LIMITED** ("the Company") for the audit period **1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (Not Applicable)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not applicable as there was no Substantial Acquisition of Shares & Takeover made during the year**
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- **Not applicable as the Company did not issue any security during the financial year under review.**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not applicable as the Company did not have any scheme for its employees during the financial year under review.**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable as the Company has not issued any debt securities during the financial year under review.**
  - f. The securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the companies act and dealing with client.



g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**

h. Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2009- **Not applicable as the Company has not bought back any of its securities during the financial year under review.**

(vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We are of the opinion that the management has complied with the following laws specifically applicable to the Company:

1. Income Tax Act, 1961
2. Service tax, 1994
3. Corporate Laws
4. Securities & Exchange Board of India Act, 1992
5. Stock Exchanges- Listing Agreement Compliances

We have also examined compliance with applicable clauses of the following:

a) Secretarial Standards issued by The Institute of Company Secretaries of India. **Not applicable since these Secretarial Standards will come into effect from 1<sup>st</sup> July, 2015 hence not applicable to the Company during the audit period under review**

b) Listing Agreement with the Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

**There was delay in filing E- forms with MCA.**

**Nomination and Remuneration Committee has not been Constituted as required under Section 178 of The Companies Act, 2013.**

**Audit Committee has not been constituted as required under Section 177 of The Companies Act, 2013.**

**Stakeholders Relationship Committee has not been Constituted as required under Section 178 of The Companies Act, 2013.**

**Internal Audit has not been appointed as required under Section 138.**

**The company is not having any Independent director and hence the composition of the Board is not in accordance with section 149 of Companies Act, 2013 and Listing Agreement.**

**Meeting of Independent Directors has not been conducted as per clause 49 of the Listing Agreement and Schedule IV of the Companies Act, 2013.**

**Outcome of Board meeting has not been sent to Stock Exchange.**

**Listing fees has not been paid to CDSL/NSDL.**

**Form NBS 7 has not been filled (for Submission of annual statement of capital funds**

**No Intimation has been given to RBI about Change in registered office**

**Forms not filed During the year:**

Date of Board Meeting	Form	Purpose
15-05-2014	MGT-14	Unaudited financial report.
15-05-2014	MGT-14	Approval Of Accounts And Director Report.
11-08-2014	MGT-14	Unaudited financial Result For the Quarter ending on 30/06/2014
14-11-2014	MGT-14	Unaudited financial Result For the Quarter ending on 30/09/2014
29-09-2014	GNL -2	MGT 15 proceeding of Annual General Meeting

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors, **except the Company is not having Independent Directors as required under Companies Act and Listing Agreement.** The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulation and guidelines.

For Ragini Chokshi & Co.

Mrs. Ragini Chokshi  
(Partner)  
C.P.NO. 1436  
FCS NO. 2390

Place : Mumbai

Date : 10<sup>th</sup> August, 2015



This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,

The Members,

**FUTURISTIC SECURITIES LIMITED**

117, SHAH AND NAHAR INDUSTRIAL ESTATE

OFF DR E MOSES ROAD,

WORLI-400018.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Ragini Chokshi & Co.

Mrs. Ragini Chokshi

(Partner)

C.P.NO. 1436

FCS NO. 2390

Place : Mumbai

Date : 10<sup>th</sup> August, 2015



*Independent Auditor's Report*

To,  
The Members of  
Futuristic Securities Limited

We have audited the accompanying financial statements of Futuristic Securities Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, Statement of Profit and Loss and the 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**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Rule 7 of the Companies (Accountants) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 on the standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the standalone 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, 2015;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in case of 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account, as required by law have been kept by the Company, so far as appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representation received from the directors of the Company as at 31 March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) 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. 8,24,800/- and Loans and Advances of Rs. 2,09,663/-, thereby understating Loss and overstating Current Assets by the like amount give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

**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, **Lalit Bajaj & Associates**  
Chartered Accountants  
Firm's Registration No.: 117758W

**Lalit Bajaj**  
Partner  
Membership No.: 104234

Place: Mumbai  
Date: 10<sup>th</sup> August, 2015.

**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Futuristic Securities Limited on the accounts of the company for the year ended 31st March, 2015.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
2. (a) The Company is a Non-Banking Finance Company and does not hold any inventories. Accordingly, paragraph 3(ii)(a), (b) and (c) of the Order is not applicable.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (b) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for services rendered. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. The company has not accepted any deposits from the public.
6. As per the information & explanation given by the management, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the products of the company.
7. (a) According to the records of the company, 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 to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, disputed amounts in respect of Income Tax Demand as at 31<sup>st</sup> March 2015, not deposited are as under:

Financial Year to which the matter pertains	Forum where the Matter is pending	Amount (Rs. in Lacs)
2001-02 & 2003-04	Commissioner of Income Tax (Appeals)	6.16

- (c) According to the information and explanations given to us there were no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
8. 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.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.



11. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For, **Lalit Bajaj & Associates**  
Chartered Accountants  
Firm's Registration No.: 117758W

**Lalit Bajaj**  
Partner  
Membership No.: 104234

Place: Mumbai  
Date: 10<sup>th</sup> August, 2015.

## BALANCE SHEET AS AT 31ST MARCH, 2015

(In Rupees)

	Note No.	As at March 31, 2015	As at March 31, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share capital	2	19,500,000	19,500,000
(b) Reserves and surplus	3	-4,905,182	-5,171,351
<b>2 Current Liabilities</b>			
(a) Short Term Loans & Advances	4	161,306	148,905
<b>TOTAL</b>		<b>14,756,124</b>	<b>14,477,554</b>
<b>II. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Fixed assets			
(i) Tangible assets	5	99,180	99,824
(b) Non-current investments	6	4,029,460	4,029,460
<b>2 Current Assets</b>			
(a) Trade receivables	7	824,800	824,800
(b) Cash and cash equivalents	8	86,610	42,983
(c) Short-term loans and advances	9	9,716,074	9,480,487
<b>TOTAL</b>		<b>14,756,124</b>	<b>14,477,554</b>

The accompanying notes are an integral part of the financial Statement

**Significant accounting policies and notes to accounts 1**

As per our report of even date attached  
**FOR Lalit Bajaj & Associates**  
 Chartered Accountants  
 Firm Reg. No.: 117758W

( LALIT BAJAJ )  
 PARTNER  
 Membership No.: 104234

For and on behalf of the Board of Directors

S.K. THIRANI  
 Director  
 DIN: 00082283

PRADEEP KUMAR JATWALA  
 Director  
 DIN: 00053991

Mumbai , Dated : 10/08/2015



## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31ST MARCH, 2015 (In Rupees)

	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
I. Revenue from Operations	10	894,252	833,898
II. Other Income	11	298	1,968
<b>Total Revenue (I + II)</b>		<b>894,550</b>	<b>835,866</b>
III. Expenses:			
Depreciation and Amortization Expense	5	644	786
Other Expenses	12	510,171	324,839
<b>Total expenses</b>		<b>510,815</b>	<b>325,625</b>
<b>IV. Profit Before Tax</b>		<b>383,735</b>	<b>510,241</b>
V. Tax expense:			
(1) Current Tax		121,000	160,000
(2) For Earlier Years		-3,434	-
<b>VI. Profit / (Loss) for the period from continuing operations (IV-V)</b>		<b>266,169</b>	<b>350,241</b>
<b>VII. Profit / (Loss) for the period</b>		<b>266,169</b>	<b>350,241</b>
Earnings per equity share:			
Basic and Diluted ( Face value of Rs.10/- each )		0.14	0.18

The accompanying notes are an integral part of the financial Statement

**Significant accounting policies and notes to accounts 1**

As per our report of even date attached

**FOR Lalit Bajaj & Associates**

**Chartered Accountants**

**Firm Reg. No.: 117758W**

**For and on behalf of the Board of Directors**

**S.K. THIRANI**

**Director**

**DIN: 00082283**

**( LALIT BAJAJ )**

**PARTNER**

**Membership No.: 104234**

**PRADEEP KUMAR JATWALA**

**Director**

**DIN: 00053991**

**Mumbai , Dated : 10/08/2015**

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2015

**1 SIGNIFICANT ACCOUNTING POLICIES****1.(a) Basis of Accounting :**

The financial statements of the Company are prepared and presented under the historical cost convention and comply in all material respects with the applicable accounting standards as notified by the Central Government vide the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956. All Income & Expenditure are accounted for on accrual basis except dividend on Investment is accounted for on actual receipt basis.

**1.(b) Use of Estimates**

The preparations and presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The difference between the actual result and estimates are recognised in the period in which the results are known/materialised.

**1.(c) Revenue Recognition**

Interest Income is recognised on the proportion basis. Dividend income is accounted for on actual receipt basis.

**1. (d) Fixed Assets including Intangible Assets :**

Fixed Assets are stated at cost less accumulated depreciation and amortisation. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use. Expenditures for additions, improvements, renewals and insurance spares (determined on the basis of irregular use) are capitalised and expenditure for repairs and maintenance are charged to the statement of Profit and loss. When assets are sold or discarded their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is included in the statements of Profit and Loss.

Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation.

**1.(e) Depreciation and Amortisation:**

Depreciation on Fixed Assets is provided on Written down value at the rates and in the manner prescribed in schedule XIV to the Companies Act, 1956 on pro-rata basis from the month the assets are put to use except in case of new project where it is provided for the period of use. Depreciation on sale of assets is provided upto the month prior to the month in which the assets are sold or disposed off. Depreciation on incremental cost arising on account of capitalised insurance spares is amortised over the residual life of the respective assets. Premium on leasehold land is amortized over the period of the lease. An Intangible asset is measured at cost and amortised so as to reflect the pattern in which the assets economic benefits are consumed. The useful life has been estimated as five years.

**1.(f) Impairment:**

The carrying amount of the fixed assets is reviewed at each Balance Sheet date for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment loss is recognised in the financial statement when the carrying amount of fixed assets exceeds the assessed estimated recoverable amount. The recoverable amount is the greater of assets net selling price or its value in use. An impairment loss is reversed if there has been change in recoverable amount and such loss either no longer exists or has decreased. Impairment loss/ reversal thereof is adjusted to the carrying value of the respective assets.

**1.(g) Investments :**

(a) Non Current investments are stated at cost. The diminution, if any, in the value of investments, is recognised when such diminution is considered other than temporary.



**1. (h) Taxes on Income:**

Tax expense for the relevant period comprises of current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the the Income Tax Act, 1961. Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an assets in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statements of Profit and loss and shown as MAT credit Entitlements. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period. Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax is recognised, subject to consideration of prudence, on all timing differences between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. However, Deferred tax assets arising on account of brought forward losses and unabsorbed depreciation are recognised only when there is virtual certainty of realisation of such assets backed by convincing evidence. Deferred tax assets are reviewed and assessed at the balance sheet date of reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

**1.(j) Provisions, Contingent liabilities and Contingent Assets:**

A disclosure for a contingent liability is made after careful evaluation of the facts and legal aspects of the matter involved, when there is a possible or present obligations that may, but probably will not require an outflow of resources. When there is possible or present obligations in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are recognised when the company has a legal/constructive obligation and on management discretion as a result of a past event, for which it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Contingent assets neither recognised nor disclosed in the financial statements.

**1.(k) Cash and Cash equivalents :**

Cash and Cash equivalents in the cash flow statements comprises cash at bank and in hand and short term investments with an original maturity of three months or less.

**1.(l) Earning per share:**

	2014-15	2013-14
Profit / (Loss) for the year	266,169	350,241
Number of shares	1,950,000	1,950,000
Face Value per share (Rs.)	10	10
Basic and Diluted earning per share	0.14	0.18

**1.(m) Disclosure of related parties / related party transactions :****A) Key Management Personnel & their relatives.**

- a) S. K. Thirani (Director)
- b) A. K. Thirani (Son)
- c) Rekha Thirani (Daughter in Law)
- d) Nandini Mehta (Grand Daughter)
- e) Neha Thirani / Bagri (Grand Daughter)
- f) Shashi Binani (Daughter)
- g) Suhasini Lohia (Daughter)

(In Rupees)

	As at March 31, 2015	As at March 31, 2014
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**Note: 2. SHARE CAPITAL****Authorised**

49,50,000 Equity Shares of Rs. 10/- each	49,500,000	49,500,000
5,000 Preference Shares of Rs. 100/- each	500,000	500,000

	<u>50,000,000</u>	<u>50,000,000</u>
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**Issued, Subscribed and Fully paid-up**

19,50,000 Equity Shares of Rs. 10/- each	19,500,000	19,500,000
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	<u>19,500,000</u>	<u>19,500,000</u>
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Details of shareholders holding more than 5% of total shares

Name of the Shareholder	As at March 31, 2015		As at March 31, 2014	
	No. of shares	% Of holding	No. of Shares	% Of holding
Anand Kumar Thirani	1,223,924	62.77%	1,223,924	62.77%

**Note: 3. RESERVE AND SURPLUS**

Special Capital Incentive Reserve	2,000,000	2,000,000
Statement of Profit & Loss		
As per last Balance Sheet	-7,171,351	-7,521,592
Add: Profit / (loss) for the year	266,169	350,241
	<u>-6,905,182</u>	<u>-7,171,351</u>
Closing Balance	<u>-4,905,182</u>	<u>-5,171,351</u>

**Note: 4. SHORT TERM LOANS AND ADVANCES**

(Unsecured and considered good)

Trade Payables for Trade and Expenses	29,648	17,053
Adv Premium against Land given on Lease	131,658	131,852
	<u>161,306</u>	<u>148,905</u>



**NOTE NO.: 5  
FIXED ASSETS**

Description	Gross Block				Depreciation			Net Block	
	As at 01-04-2014 Rs.	Additions during the year Rs.	Sales during the year Rs.	Total Upto 31-3-2015 Rs.	As at 01-04-2014 Rs.	Less Adj. during the year Rs.	Provided during the Year Rs.	Total Upto 31-3-2015 Rs.	As at 31-3-2015 Rs.
<b>Tangible Assets</b>									
FREEHOLD LAND *	95,941	-	-	95,941	-	-	-	-	95,941
FURNITURE, FIXTURES & OFFICE EQUIPMENTS	165,112	-	-	165,112	161,536	-	644	162,180	3,576
COMPUTER	122,150	-	-	122,150	121,843	-	-	121,843	307
<b>TOTAL</b>	<b>383,203</b>	<b>-</b>	<b>-</b>	<b>383,203</b>	<b>283,379</b>	<b>-</b>	<b>644</b>	<b>284,023</b>	<b>99,824</b>
<b>PREVIOUS YEAR</b>	<b>383,203</b>	<b>-</b>	<b>-</b>	<b>383,203</b>	<b>282,593</b>	<b>-</b>	<b>786</b>	<b>283,379</b>	<b>100,610</b>

\* The Company has given land situated at Chhatrapur, Delhi on lease to a Company for a period of 99 years in pursuance of agreement dated 19th September, 1990 on a consideration of a premium of Rs.1,75,000/- and yearly rent of Rs.100/- per year. The proportionate premium for the period and yearly Rent has been shown as Miscellaneous Income.

		(In Rupees)	
	NO. OF SHARES	As at March 31, 2015	As at March 31, 2014
<b>NOTE : 6</b>			
<b>NON-CURRENT INVESTMENTS</b>			
(Carried at cost unless otherwise stated)			
Unquoted Fully Paid Equity Shares			
a) Kores (India) Ltd. Face Value - Rs.10/-	162,400	4,029,460	4,029,460
Aggregate amount of unquoted Investments		<u>4,029,460</u>	<u>4,029,460</u>
<b>NOTE : 7</b>			
<b>TRADE RECEIVABLES</b>			
(Unsecured)			
Outstanding for a period exceeding six months from the date they are due for payment			
others		824,800	824,800
		<u>824,800</u>	<u>824,800</u>
<b>Note : 8</b>			
<b>CASH AND CASH EQUIVALENTS</b>			
Cash on hand		7,729	8,729
Cash with Banks			
- in Current a/c of Schedule Bank		78,881	34,254
		<u>86,610</u>	<u>42,983</u>
<b>Note : 9</b>			
<b>SHORT TERM LOANS AND ADVANCES</b>			
(Unsecured and considered good)			
Intercompany Deposits ( At call )		9,203,329	9,020,405
Deposit with Others		70,500	70,500
Advance to Party		24,470	-
Income Tax paid in advance		417,775	389,582
(Net of provision of Rs.1,286,000/-, Previous year Rs.1,310,000/-)		<u>9,716,074</u>	<u>9,480,487</u>



(In Rupees)

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
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**Note : 10****REVENUE FROM OPERATION**

Interest on Loan ( TDS C.Y. Rs.89,425/- P.Y.Rs. 83,390/-)

894,252 833,898

<u>894,252</u>	<u>833,898</u>
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**Note : 11****OTHER INCOME**

Lease Rent

100 100

Miscellaneous Income

194 1,868

Interest on Income Tax Refund

4 -

<u>298</u>	<u>1,968</u>
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**Note : 12****OTHER EXPENSES**

Postage Telegram &amp; Telephone

54,738 27,001

Printing &amp; Stationery

34,462 27,547

Audit Fees

16,854 16,854

Legal &amp; Professional Fees

104,851 78,248

Service Charges

48,000 72,000

Listing Fees

117,978 16,854

Filing Fees

6,400 8,075

Other Expenses

5,522 1,172

Bank Charges

281 327

Advertising Expenses

92,603 50,779

CDSL &amp; NSDL Annual Fees

13,482 13,482

Professional Tax

2,500 2,500

Conveyance Expenses

12,500 10,000

<u>510,171</u>	<u>324,839</u>
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## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	Rs. in Lacs	
	As at 31-03-2015	As at 31-03-2014
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	3.84	5.10
<b>Adjustment for :</b>		
Loss on Sale of Assets	-	-
Loss on Sale of Investments	-	-
Depreciation & Miscellaneous Exp. Written off	0.01	0.01
Interest / Dividend	(8.95)	(8.36)
Operating Profit before working capital changes	(5.10)	(3.25)
<b>Adjustments for :</b>		
Trade & Other Receivables	(2.07)	(3.27)
Investment	-	-
Trade Payable	0.12	(0.03)
Cash generated from operation	(7.05)	(6.55)
Interest paid	-	-
Direct taxes paid	(1.46)	(1.65)
<b>CASH FLOW BEFORE EXTRA-ORDINARY ITEMS</b>	(8.51)	(8.20)
Extra ordinary items	-	-
<b>Net Cash from operating activities : A</b>	(8.51)	(8.20)
<b>B CASH FROM INVESTING ACTIVITIES</b>		
Sale of Investments	-	-
Interest received	8.94	8.34
Dividend / Other receipts	0.01	0.02
<b>Net Cash used in investing activities B</b>	8.95	8.36
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		
Net increase in cash and equivalents (A+B+C)	0.44	0.16
Cash and cash equivalents as at 01-04-2014 (Opening Balance)	0.43	0.27
<b>Cash and cash equivalents as at 31-03-2015 (Closing Balance)</b>	0.87	0.43

**For Lalit Bajaj & Associates**  
Chartered Accountants  
Firm Registration No. 117758W

**For and on behalf of the Board**

**(LALIT BAJAJ)**  
Partner  
Membership No. 104234

**S. K. THIRANI**  
Director  
DIN: 00082283

**PRADEEP KUMAR JATWALA**  
Director  
DIN: 00053991

**Place : Mumbai**  
**Date : 10th Day of August, 2015**



## Notes

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## Notes

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or printed text on the paper. A small, faint brownish mark is visible near the center-left of the page.



## Futuristic Securities Limited

Registered Office : 117, Shah & Nahar Industrial Estate, Off. Dr. E. Moses Road, Worli, Mumbai - 400 018

### ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Mr. / Mrs. / Miss .....

I certify that I am a registered shareholder / proxy for the registered shareholder of the company. I hereby record my presence at the 44th Annual General Meeting of the Company held at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai - 400 016 on Wednesday, the 30th September, 2015, at 4.30 p.m.

Member's / Proxy's Signature

Folio No. : .....

No. of Shares held : .....

**NOTES :** Shareholders / Proxy holders are requested to bring the Attendance Slips with them when they come to the Meeting and hand over at the entrance after affixing their signatures on them. Joint Shareholders may obtain additional Attendance Slips at the entrance.

## Futuristic Securities Limited

Registered Office : 117, Shah & Nahar Industrial Estate, Off. Dr. E. Moses Road, Worli, Mumbai - 400 018

### PROXY

I / We ..... of ..... in the state of ..... being a member / members of Futuristic Securities Limited hereby appoint ..... of ..... or failing him / her ..... of ..... as our proxy to vote for me / us and on my / our behalf at the 44th Annual General Meeting of the Company to be held on Wednesday, the 30th day of September, 2015 at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai - 400016 at 4.30 p.m. and at any adjournment thereof.

In witness thereof I / We put my / our hand / hands this ..... day of ..... 2015.

L.F. No. : .....

No. of Shares held : .....

Please Affix  
Revenue  
Stamp  
Here

Signature

**Note :** The Proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the meeting. .

*If undelivered please return to*  
**Futuristic Securities Limited**

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