

# FUTURISTIC SECURITIES LIMITED

CIN: L65990MH1971PLC015137

Regd. Off: 117, Shah & Nahar Industrial Estate, Off Dr. E. Moses Road, Worli, Mumbai 400018.

Tel: 022 24476800 Fax: 022 24476999

Email: [futuristicsecuritieslimited@yahoo.in](mailto:futuristicsecuritieslimited@yahoo.in) website: [www.futuristicsecurities.com](http://www.futuristicsecurities.com)

To,

Date: October 12, 2016

## BSE Limited

Corporate Relation Department  
First Floor, New Trading Ring,  
Rotunda Building, P.J. Tower,  
Dalal Street, Mumbai – 400 051

**Scrip Code: 523113**

Dear Sir/Madam,

### Sub: Annual Report for the Financial Year ended March 31, 2016

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Please note that the 45<sup>th</sup> Annual General Meeting of the Company was held on Tuesday, 27<sup>th</sup> September, 2016 4:30 p.m. at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai 400016. The shareholders of the Company had approved and adopted the Balance Sheet, Statement of Profit & Loss, Reports of the Board of Directors and Auditors for the financial year ended March 31, 2016 at the 45<sup>th</sup> Annual General Meeting.

In compliance with Regulation 34 of SEBI (Listings Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year ended March 31, 2016.

Please take the above information on record.

**FOR FUTURISTIC SECURITIES LIMITED**



**PRADEEP JATWALA**  
**DIRECTOR**  
**DIN: 00053991**



# **Futuristic Securities Limited**

## **45<sup>th</sup> ANNUAL REPORT 2015 - 2016**

## **BOARD OF DIRECTORS**

SHRI S. K. THIRANI  
Chairman

SHRI A. K. CHOPRA  
Director

SHRI PRADEEP JATWALA  
Director

SMT. NANDINI MEHTA  
Director

## **AUDITORS**

LLB & Co.  
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 45<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Tuesday, 27<sup>th</sup> September, 2016 at 4.30 P.M. at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai 400016 to transact the following business.

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon; and
2. To appoint a Director in place of Mrs. Nandini Mehta (DIN: 06934986), who retires by rotation and being eligible, offers herself for re-appointment.

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

**“RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the Audit Committee of the Company hereby ratifies the appointment of M/s. LLB & Co., Chartered Accountants, (Registration No.117758W) as the Statutory auditors of the Company to hold office from the conclusion of this AGM till the conclusion of 47<sup>th</sup> Annual General Meeting (“AGM”) of the Company to be held in the year 2018 (subject to ratification of their appointment at every Annual General Meeting), at such remuneration and out of pocket expenses as may be mutually agreed by them with the Board of Directors.

**SPECIAL BUSINESS:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, Mrs. Nandini Mehta (DIN: 06934986) who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 23<sup>rd</sup> March, 2015 and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom a notice has been received from the member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**“RESOLVED FURTHER THAT** any of the director of the company be and is hereby authorized to do all such acts, deeds and things as may be required for the above resolution.”

5. To adopt new set of Articles of Association of the Company in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 14 and other applicable provisions of Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), or re-enactment thereof, for the time being in force), a new set of Article of Association of Futuristic Securities Limited, be and is hereby approved and adopted in substitution, and the entire exclusion, of the existing Article of Association as placed before the Members and duly initialed by the Chairman for identification purpose.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

BY ORDER OF THE BOARD

Place : Mumbai  
Date : 11<sup>th</sup> August, 2016

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

**REGISTERED OFFICE:**

117, Shah &Nahar Industrial Estate,  
Off Dr. E. Moses Road, Worli, Mumbai 400018

**CIN:** L65990MH1971PLC015137

**Tel:** 022 24476800 ● **Fax:** 022 24476999

**Email:** [futuristicsecuritieslimited@yahoo.in](mailto:futuristicsecuritieslimited@yahoo.in) ● **Website:** [www.futuristicsecurities.com](http://www.futuristicsecurities.com)

**NOTES:**

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy annexed hereto, in order to be effective, must be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company. Further a member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or member. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
2. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS 2), in respect of the Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from the September 21, 2016 to September 27, 2016 (both days inclusive).
4. The Company's Registrar and Share Transfer Agent (R & T Agent) for its Share Registry Work (Physical and Electronic), is Universal Capital Securities Pvt Ltd. (Formerly known as Mondkar Computers Pvt Ltd.) at 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
5. The relevant details of Directors proposed to be appointed / re-appointed, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, is annexed hereto
6. Members can avail themselves of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's R & T Agent. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
7. Members are requested to address all correspondence to the Company's R & T Agent.
8. Members may also note that the Notice of the Annual General Meeting and the Annual Report for FY 2015-16 will also be available on the Company's website - [www.futuristicsecurities.com](http://www.futuristicsecurities.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered

Office in Mumbai for inspection during normal business hours (10.00 a.m. to 5.00 p.m.) on all working days up to and including the date of the Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the members may also send requests to the Company's investor email id: futuristicsecuritieslimited@yahoo.in

9. A route map showing directions to reach the venue of the meeting is given in the Annual Report.
10. 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 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.

11. 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.
12. 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.
13. 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.
14. Members are requested to bring their copies of Annual Report at the meeting.
15. The instructions for shareholders for voting electronically are as under:
  - i. The voting period begins on September 24, 2016 at 9.00 a.m and ends on September 26, 2016 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 20, 2016.
  - ii. The Shareholders may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - iii. The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - iv. Click on Shareholders.
  - v. 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.
  - vi. Next enter the Image Verification as displayed and Click on Login.
  - vii. 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.
  - viii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company / Depository</li> </ul>

	Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. .
	<ul style="list-style-type: none"> <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>

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. 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.
- xix. 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.
- xx.** 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 24, 2016 at 9.00 a.m and ends on September 26, 2016 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.

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

##### **ITEM NO. 4:**

The Board of Directors of the Company (“the Board”) at its meeting held on 23<sup>rd</sup> March, 2015 appointed Mrs. Nandini Mehta (DIN : 06934986) as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company. In terms of the provisions of Section 161 of the Act, Mrs. Nandini Mehta would hold office upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit proposing the candidature of Mrs. Nandini Mehta for the office of Director of the Company pursuant to the provisions of Section 160 of the Act. Mrs. Nandini Mehta is not disqualified from being appointed as director in terms of Section 164(2) of the Act. The Company has received from Mrs. Mehta the requisite Form ‘DIR-8’ pursuant to Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility for such appointment.

Mrs. Nandini Mehta, aged 35 years, is a B.Com graduate. She also holds different qualifications in Arts & Design (CSM) from London, U.K. She had worked with many graphic and designing firms for more than seven years. She has been designing different products of the company. She has good public relations and business development and management in the various segments of the company.

Mrs. Nandini Mehta, as the Whole Time Director cum Woman Director of the Company as per the Sections 149, 152, 164 read with the rule of the Companies (Appointment and Qualifications of Directors) Rules 2014, and any other applicable provisions of the Companies Act, 2013 for a period of 5 (five) years w.e.f. 27<sup>th</sup> September, 2016. Mrs. Nandini Mehta satisfies all the conditions set out in Part I (Appointments) of Schedule V of the Act for being eligible for appointment. Brief particulars of Mrs. Nandini Mehta, Pursuant to the provisions of the Act, the aforesaid appointment and the terms of remuneration are subject to the approval of the members of the Company. The Board, therefore, recommends the resolutions at Item No. 4 of the accompanying Notice for the approval of the members. Mrs. Nandini Mehta is interested in the resolutions as they pertain to his appointment and remuneration.

None of the other Directors and / or Key Managerial Personnel and their relatives are concerned or interested in the resolutions except as shareholder of the Company.

**ITEM NO. 5:**

The existing Articles of Association (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act. With the coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletions in several articles and as per the provisions of new Company Act, the AOA of the company requires certain amendments. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles of Association. The new AOA to be substituted in place of the existing AOA is based on Table 'F' of Schedule I of the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

None of the Promoters, Directors, Key Managerial Personnel of the Company and none of their relatives are deemed to be concerned or interested financially or otherwise in the said resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

BY ORDER OF THE BOARD

Place : Mumbai  
Date : 11<sup>th</sup> August, 2016

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

**REGISTERED OFFICE:**

117, Shah & Nahar Industrial Estate,  
Off Dr. E. Moses Road, Worli, Mumbai 400018

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**FUTURISTIC SECURITIES LIMITED**  
**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2015-2016**

**To,**  
**The Members,**

Your directors have pleasure in presenting their 45<sup>th</sup> Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2016.

**1. FINANCIAL RESULTS**

	<b>Financial Year 2015-2016 (in Rs.)</b>	<b>Financial Year 2014-2015 (in Rs.)</b>
<b>Gross Sales and Other Income</b>	<b>917298</b>	894550
<b>Profit before Depreciation and Taxation</b>	<b>314816</b>	384379
Less: (i) Depreciation	<b>12350</b>	644
(ii) Provisions for Taxation (Including Earlier Years & Deferred tax)	<b>68046</b>	117566
<b>Profit after Taxation</b>	<b>234420</b>	266169
Add: Profit / (Loss) brought forward from previous year	<b>(6905182)</b>	(7171351)
<b>Profit / (Loss) available for appropriation</b>	<b>(6670762)</b>	(6905182)
<b>Appropriation</b>		
i) Proposed Dividend on Preference Shares	<b>0</b>	0
ii) Proposed Dividend on Equity Shares	<b>0</b>	0
iii) Tax on Dividend	<b>0</b>	0
iv) Transferred to General Reserve	<b>0</b>	0
<b>Balance carried to Balance Sheet</b>	<b>(6670762)</b>	(6905182)
Earning Per share (Rs.) Basic	0.12	0.14
Earning Per Share (Rs.) Diluted	0.12	0.14

**2. DIVIDEND**

Keeping in view, In order to conserve resources for expansion & liquidity positions of the Company the directors are not recommending any dividend for the financial year 2015-2016.

**3. SHARE CAPITAL:**

The Authorised and Paid Up Share Capital of the Company as on 31 March, 2016 was Rs. 50,000,000/- and Rs. 19,500,000/- respectively and there is no change in capital structure of the Company during the year.

**4. NEW LISTING AGREEMENT:**

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company entered into Listing Agreement with BSE Limited during March 2016.

**5. PUBLIC DEPOSIT:**

During the year under review, your Company has not accepted any deposits in terms of the provisions of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 as amended, during the year under review.

**6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 and Schedule V of the Listing Regulations are given in the notes to the Financial Statements.

**7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

**8. 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 during the year. Henceforth, not mandatory to the Company under the criteria of Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Dated 2nd September, 2015 for the time being.

**9. PARTICULARS OF EMPLOYEES:**

The information required pursuant to Section 197 (12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no managerial personnel taking a salary or remuneration from the company.

**10. 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 **Form - MGT 9** as a part of this Annual Report as **Annexure A**.

**11. 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 workplace 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.

**12. DIRECTORS:**

During the Financial Year 2015-2016, there was four 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
1	12th May, 2015
2	12th August, 2015
3	14th November, 2015
4	8th February, 2016

**(a) 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.

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

All Independent Directors have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 ("Listing Regulations"). During the year under review, there is no change in the Board of Directors of the Company.

**(c) RETIRE BY ROTATION**

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Nandini Mehta (DIN: 06934986) retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

**13. 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.

**14. 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—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (c) 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;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) 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;
- (f) proper internal financial controls have been laid down and are being followed and that such internal financial controls are adequate and are operating effectively.

**15. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust management information system, which is an integral part of the control mechanism. The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal Audit findings and corrective action taken. Audit play a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee. Management Discussion and Analysis forms part of the Annual Report.

**16. FIXED DEPOSITS:**

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

**17. AUDITORS:**

The Company's Auditors, M/s. LLB & Co., Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment as per Section 139 of the Companies Act, 2013. M/s. LLB & Co., have expressed their willingness to get appointed as the Statutory Auditors of the Company and have furnished a certificate of their eligibility and consent under Section 141 of the Companies Act, 2013.

In terms of the Listing Regulations, the Board, based on the recommendation of the Audit Committee, has recommended their appointment as Auditors of the Company till the conclusion of the 47th Annual General Meeting of the Company to be held in the year 2018, subject to ratification at every Annual General Meeting.

The members are requested to consider the reappointment of M/s. LLB & Co., Chartered Accountants as Auditors from the conclusion of this Annual General Meeting till the conclusion of the 47th Annual General Meeting in the year 2018 subject to ratification at every Annual General Meeting. There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors in their report.

#### **18. COST AUDIT:**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the financial year 2015-2016.

#### **19. SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Amit R. Dadheech & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2015-16. The Secretarial Auditor Report is annexed as **Annexure B** and forms an integral part of this Report.

There is no secretarial audit qualification for the year under review

#### **20. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has adopted a Whistle Blower Policy to deal with any instances of fraud and mismanagement in the Company. The mechanism provides for adequate safeguards against victimization of Director(s) and Employee(s) who avail themselves of the mechanism. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

#### **21. AUDIT COMMITTEE:**

The Audit Committee is constituted in line with the regulatory requirements mandated by Section 177 of the Companies Act, 2013 and regulation 18 of SEBI (LODR) Regulations, 2015.

The Audit Committee of the Company comprises following members:

- Mr. Pradeep Jatwala - Chairman
- Mr. Adarsh Chopra - Member
- Mr. S.K. Thirani - Member

#### **22. NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee is constituted in line with the regulatory requirements mandated by Section 178 of the Companies Act, 2013 and regulation 19 of SEBI (LODR) Regulations, 2015.

The Audit Committee of the Company comprises following members:

- Mr. Pradeep Jatwala - Chairman
- Mr. Adarsh Chopra - Member
- Mr. S.K. Thirani - Member

#### **23. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee is constituted in line with the regulatory requirements mandated by Section 178(5) of the Companies Act, 2013 and regulation 20 of SEBI (LODR) Regulations, 2015.

The Stakeholders Relationship Committee of the Company comprises following members:

- Mr. Pradeep Jatwala - Chairman
- Mr. S.K. Thirani - Member

#### **24. 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.

**25. 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.

**26. RELATED PARTY TRANSACTIONS:**

There were contracts and job work arrangements entered into by the company in accordance with the provisions of Section 188 of the Companies Act, 2013. There were no materially significant Related Party Transactions made by the Company during the year.

**27. 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.

**28. 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.

**29. 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: 11<sup>th</sup> August, 2016

**S. K. Thirani**  
Chairman

**Annexure I**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2016**

**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-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
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	1473	7100	8573	0.44	(0.01)
b) Individuals									
i) Individual share-holders holding nominal share capital up to Rs. 1 lakh	164802	469176	633978	32.51	167002	467776	634778	32.55	0.04
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/ OCBS	6373	38200	44573	2.29	6473	37900	44373	2.28	(0.01)
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-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% 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	2858	NIL	2858	0.15	(0.02)
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	213100	512776	725876	37.22	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	211400	514676	726076	37.23	213100	512976	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	100.00	1737024	512976	1950000	100.00	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	1223924	62.77	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	1223924	62.77	NIL	NIL

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

Sr.No.	Name of the Shareholder	Shareholding at the beginning of the year - 1st April, 2015		Shareholding at the end of the year - 31st March, 2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Sanjaykumar Sarawagi	19498	1.00	19498	1.00
2..	Pritty Devi Sarawagi	15796	0.81	15796	0.81
3.	Jayesh Bhagwanji Shah	9350	0.48	9350	0.48
4.	Bimla Aggarwal	8107	0.42	8107	0.42
5.	Bhanwar Lal Byas	6400	0.33	6400	0.33
6.	Ramgopal Ramgarhia HUF	5426	0.28		
	18/12/2015 Transfer	-301	0.02	5125	0.26
	25/12/2015 Transfer	16	-	5141	0.26
7.	Anupam Brijmohan Nemani	5000	0.26	5000	0.26
8.	Deepak Sureka	5000	0.26	5000	0.26
9.	Deepak Sureka	5000	0.26	5000	0.26
10.	Murtaza Jafferli Sevvala	4786	0.25	4786	0.25

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

Sr.No.	Name	Shareholding at the beginning of the year - 1st April, 2015		Shareholding at the end of the year - 31st March, 2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Pradeep Jatwala (Director)	100	0.01	100	0.01
2.	Mr. A. K. Chopra (Director)	100	0.01	100	0.01

**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)	- - 5000	- - -	- - 5000	- - -	- - 10000
	Total (1)	5000	-	5000	-	10000
2	Other Executive Directors Fee for attending board committee meetings Commission Others, please specify (Salary)	- - -	- - -	- - -	- - -	- - -
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	5000	-	5000	-	10000
	Total Managerial Remuneration	5000	-	5000	-	10000
	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 FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

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

**To,**  
**The Members,**  
**Futuristic Securities Limited**  
117, Shah And Nahar Industrial Estate,  
Off Dr E Moses Road Worli  
Mumbai City - 400018

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **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 the Secretarial Audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 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 for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:**

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 till May 14, 2015;
7. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 with effect from May 15, 2015;
8. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
9. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999)**
10. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)**

11. 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;
12. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
13. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**
14. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 with effect from December 1, 2015.

#### OTHER APPLICABLE LAWS:

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company, subject to the observation stated below:

1. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Section and T.D.S. Returns filed.
2. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed.
3. Prudential Norms and other rules, regulations, directions and circulars issued by Department of Non-Banking Supervision from time to time

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

- (i) Secretarial Standards as issued and implemented by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited till November 30, 2015 and SEBI (LODR) Regulations, 2015 w.e.f. December 1, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

#### We further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 unanimously and is recorded in the minutes.

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

#### We further report that during the audit period:

1. As per section 203 of the Companies Act, 2013 appointment of Chief Executive Officer (CFO) and Company Secretary (CS) is mandatory in the Company. However, the Company has not appointed CS in the Company during the period under review. Also, the Intimation for Appointment of CFO of the Company is not filed with MCA as well as Stock Exchange.
2. There has been delay in filing the E-Forms by the Company with Ministry of Corporate Affairs (MCA).
3. Meeting of Independent Directors of the Company has not been conducted during the financial year under review

4. The Company has not filed certain compliances / disclosures to the Stock Exchange in compliance of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Erstwhile Listing Agreement till November 30, 2014. Further, certain compliances / disclosures are filed with delay of few days.
5. The Company has not made payment of Listing Fees and Annual Custodial Fees of Depositories
6. Form NBS-7 has not been filed (for Submission of Annual Statements of Capital Fund).
7. The Company has appointed Mr. Chanson Verghese as the Compliance Officer of the Company, however, he does not possess the relevant qualification as prescribed under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

During the year under review the Company has not filed following E-forms with MCA:

Sr. No.	E-Form	Particulars of Form
1.	MGT-14	Taking on Record the Disclosure of Interest and Disqualification by Directors
2.	MGT-14	Appointment of Key Managerial Personnel (MD & CFO)
3.	DIR-12	Appointment of Key Managerial Personnel (MD & CFO)

#### Annexure A to the Secretarial Audit Report

To,  
**The Members,**  
**Futuristic Securities Limited**  
 117, Shah And Nahar Industrial Estate,  
 Off Dr E Moses Road Worli  
 Mumbai City - 400018

1. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
2. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
3. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
4. 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 the random 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.
5. 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 Amit R. Dadheech & Associates**

**Amit R. Dadheech**  
**M. No.: 22889; C.P. No.: 8952**

**Mumbai, August 31, 2016**

*Independent Auditor's Report*

**To the Members of  
M/s FUTURISTIC SECURITIES LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of M/s FUTURISTIC SECURITIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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 and presentation 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 Rule 7 of the Companies (Accounts) 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.

**Auditors' 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, 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 financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the company as at 31<sup>st</sup> March, 2016 and its profit and its 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, 2016 ("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, 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 purpose of our audit;

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
- g. 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 loan and advance of Rs. 2,09,663/-, thereby understating loss and overstating current assets by the like amount give in the information required and give true and fair view in conformity with the accounting .
  - ii. The Company does not have any pending litigations which would impact its financial position;
  - iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iv. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

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

- i. The Company has obtained the certificate of registration no.13.00309 by the Reserve Bank of India as provided in section 45-1A of the Reserve Bank of India Act, 1934.
- ii. The company has passed Board Resolution that non Acceptance of Public Deposits.
- iii. The Company has not accepted any deposit from public during the financial year under review.

For and on behalf of  
LLB & Co.  
Chartered Accountants  
Firm's Registration No. 117758W

CA Lalit Bajaj  
Partner  
Membership No.104234

Place: Mumbai  
Date: 11/08/2016

**Annexure- A referred to in paragraph titled as “Report on other Legal and Regulatory Requirements” of Auditor’s report to the members M/s FUTURISTIC SECURITIES LIMITED for the year ended 31st March 2016.**

On the basis of the records produced to us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets of the Company are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and discrepancies noticed between the book records and the physical inventories were not material and have been properly dealt with in the accounts.
- (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have any immovable properties.
- (ii) The Company does not have any inventories. Accordingly, clause 3 (ii) of the Order is not applicable to the Company.
- (iii) The Company has granted loans, unsecured and consider good to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) The Company has not granted any loans, has not made investments, has not provided any guarantees and security to directors or to any other parties. Accordingly, clause 3 (iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public. Accordingly, clause 3 (v) of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed maintenance of cost records for the company under sub section (1) of section 148 of the Companies Act, 2013. Accordingly, clause 3 (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Excise Duty, Customs Duty, Value Added Tax, Cess and other statutory dues applicable to it with the appropriate authorities except Income Tax demand for the Financial Year 2001-02 and 2003-04 of Rs. 6.16 Lac and matter is pending with Commissioner of Income Tax (Appeals).
- (b) According to the records of the Company, there are dues of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax and Cess which have been deposited on account of statutory liabilities.
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken any loan or borrowing from banks, government, financial institution and has not issued debentures during the year. Accordingly, clause 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and through term loans during the year. Accordingly, clause 3 (ix) of the Order is not applicable to the Company.
- (x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The company has not paid or provided for managerial remuneration during the year. Accordingly, clause 3 (xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sec 177 and 188 of Companies

Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3 (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the company has entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3 (xv) of the Order is not applicable to the Company.
- (xvi) The company has obtained the certificate of registered under Sec 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
LLB & Co.  
Chartered Accountants  
Firm's Registration No. 117758W

CA Lalit Bajaj  
Partner  
Membership No.104234

Place: Mumbai  
Date: 11/08/2016

**Annexure- B referred to in paragraph titled as "Report on the Internal Financial Controls under clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013" ("the Act")**

We have audited the internal financial controls over financial reporting of M/s FUTURISTIC SECURITIES LIMITED ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of  
LLB & Co.  
Chartered Accountants  
Firm's Registration No. 117758W

CA Lalit Bajaj  
Partner  
Membership No.104234

Place: Mumbai  
Date: 11/08/2016

BALANCE SHEET AS AT 31ST MARCH, 2016		(In Rupees)	
	Note No.	As at March 31, 2016	As at March 31, 2015
<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	-4,670,762	-4,905,182
<b>2 Current Liabilities</b>			
(a) Short Term Loans & Advances	4	242,246	161,306
<b>TOTAL</b>		<b>15,071,484</b>	<b>14,756,124</b>
<b>II. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Fixed assets			
(i) Tangible assets	5	125,830	99,180
(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	72,805	86,610
(c) Short-term loans and advances	9	10,018,589	9,716,074
<b>TOTAL</b>		<b>15,071,484</b>	<b>14,756,124</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 LLB & Co.**

**Chartered Accountants**

**Firm's Registration No.: 117758W**

**( CA LALIT BAJAJ )**

**PARTNER**

**Membership No.: 104234**

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

**A. K. CHOPRA**

**Director**

**DIN: 00313851**

**PRADEEP KUMAR JATWALA**

**Director**

**DIN: 00053991**

**Mumbai , Dated : 11/08/2016**

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016 (In Rupees)			
	Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
I. Revenue from Operations	10	915,400	894,256
II. Other Income	11	1,898	294
<b>Total Revenue (I + II)</b>		<b>917,298</b>	<b>894,550</b>
III. Expenses:			
Depreciation and Amortization Expense	5	12,350	644
Other Expenses	12	602,482	510,171
<b>Total expenses</b>		<b>614,832</b>	<b>510,815</b>
<b>IV. Profit Before Tax</b>		<b>302,466</b>	<b>383,735</b>
V. Tax expense:			
(1) Current Tax		95,000	121,000
(2) For Earlier Years		-26,954	-3,434
<b>VI. Profit / (Loss) for the period from continuing operations (IV-V)</b>		<b>234,420</b>	<b>266,169</b>
<b>VII. Profit / (Loss) for the period</b>		<b>234,420</b>	<b>266,169</b>
Earnings per equity share:			
Basic and Diluted ( Face value of Rs.10/- each )		0.12	0.14

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 LLB & Co.**  
Chartered Accountants  
Firm's Registration No.: 117758W

( CA LALIT BAJAJ )  
PARTNER  
Membership No.: 104234

For and on behalf of the Board of Directors

**A. K. CHOPRA**  
Director  
DIN: 00313851

**PRADEEP KUMAR JATWALA**  
Director  
DIN: 00053991

Mumbai , Dated : 11/08/2016

**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 have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") and the relevant provisions of the Act. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**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.(i) 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.(j) 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.(k) Earning per share:**

	2015-16	2014-15
Profit / (Loss) for the year	234,420	266,169
Number of shares	1,950,000	1,950,000
Face Value per share (Rs.)	10	10
Basic and Diluted earning per share	0.12	0.14

**1.(l) 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, 2016	As at March 31, 2015
<b>Note: 2. SHARE CAPITAL</b>		
<b>Authorised</b>		
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>
<b>Issued, Subscribed and Fully paid-up</b>		
19,50,000 Equity Shares of Rs. 10/- each	19,500,000	19,500,000
	<u>19,500,000</u>	<u>19,500,000</u>

Details of shareholders holding more than 5% of total shares

	As at March 31, 2016		As at March 31, 2015	
Name of the Shareholder	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	-6,905,182	-7,171,351
Add: Profit / (loss) for the year	234,420	266,169
	<u>-6,670,762</u>	<u>-6,905,182</u>
Closing Balance	<u>-4,670,762</u>	<u>-4,905,182</u>

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

(Unsecured and considered good)

Trade Payables for Trade and Expenses	112,356	29,648
Adv Premium against Land given on Lease	129,890	131,658
	<u>242,246</u>	<u>161,306</u>

**NOTE NO.: 5**  
**FIXED ASSETS**

Description	Gross Block				Depreciation			Net Block	
	As at 01-04-2015 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Total Upto 31-3-2016 Rs.	As at 01-04-2015 Rs.	Less Adj. during the year Rs.	Provided during the Year Rs.	Total Upto 31-3-2016 Rs.	As at 31-3-2016 Rs.
<b>Tangible Assets</b>									
FREEHOLD LAND *	95,941	-	-	95,941	-	-	-	-	95,941
FURNITURE, FIXTURES & OFFICE EQUIPMENTS	165,112	-	162,180	2,932	162,180	162,180	-	-	2,932
COMPUTER	122,150	39,000	121,843	39,307	121,843	121,843	12,350	12,350	26,957
<b>TOTAL</b>	<b>383,203</b>	<b>39,000</b>	<b>284,023</b>	<b>138,180</b>	<b>284,023</b>	<b>284,023</b>	<b>12,350</b>	<b>12,350</b>	<b>125,830</b>
PREVIOUS YEAR	<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>99,180</b>
									<b>99,824</b>

\* The Company has given land situated at Chhatarpur, 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, 2016	As at March 31, 2015
<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><b>4,029,460</b></u>	<u><b>4,029,460</b></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><b>824,800</b></u>	<u><b>824,800</b></u>
<b>Note : 8</b>			
<b>CASH AND CASH EQUIVALENTS</b>			
Cash on hand		1,629	7,729
Cash with Banks			
- in Current a/c of Schedule Bank		71,176	78,881
		<u><b>72,805</b></u>	<u><b>86,610</b></u>
<b>Note : 9</b>			
<b>SHORT TERM LOANS AND ADVANCES</b>			
(Unsecured and considered good)			
Intercompany Deposits ( At call )		9,468,911	9,203,329
Deposit with Others		70,500	70,500
Advance to Party		-	24,470
Income Tax paid in advance		479,178	417,775
(Net of provision of Rs.1,021,000/-, Previous year Rs.1,286,000/-)		<u><b>10,018,589</b></u>	<u><b>9,716,074</b></u>

	(In Rupees)	
	For the Year ended March 31, 2016	For the Year ended March 31, 2015
<b>Note : 10</b>		
<b>REVENUE FROM OPERATION</b>		
Interest on Loan ( TDS C.Y. Rs.90,995/-, P.Y.Rs. 89,425/-)	909,946	894,252
Interest on Income Tax Refund	5,454	4
	<b>915,400</b>	<b>894,256</b>
<b>Note : 11</b>		
<b>OTHER INCOME</b>		
Lease Rent	100	100
Miscellaneous Income	1,798	194
	<b>1,898</b>	<b>294</b>
<b>Note : 12</b>		
<b>OTHER EXPENSES</b>		
Postage Telegram & Telephone	30,738	54,738
Printing & Stationery	20,307	34,462
Audit Fees	17,100	16,854
Legal & Professional Fees	133,612	104,851
Service Charges	48,000	48,000
Listing Fees	224,720	117,978
Filing Fees	20,050	6,400
Other Expenses	3,246	5,522
Bank Charges	2	281
Advertising Expenses	65,897	92,603
CDSL & NSDL Annual Fees	26,310	13,482
Professional Tax	2,500	2,500
Conveyance Expenses	10,000	12,500
	<b>602,482</b>	<b>510,171</b>

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	Rs. in Lacs	
	As at 31-03-2016	As at 31-03-2015
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	3.02	3.84
<b>Adjustment for :</b>		
Loss on Sale of Assets	-	-
Loss on Sale of Investments	-	-
Depreciation & Miscellaneous Exp. Written off	0.12	0.01
Interest / Dividend	(9.15)	(8.95)
Operating Profit before working capital changes	(6.01)	(5.10)
Adjustments for :		
Trade & Other Receivables	(2.47)	(2.07)
Investment	-	-
Trade Payable	0.80	0.12
Cash generated from operation	(7.68)	(7.05)
Interest paid	-	-
Direct taxes paid	(1.24)	(1.46)
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS	(8.92)	(8.51)
Extra ordinary items	-	-
Net Cash from operating activities : A	(8.92)	(8.51)
<b>B CASH FROM INVESTING ACTIVITIES</b>		
Sale of Investments	(0.39)	-
Interest received	9.15	8.94
Dividend / Other receipts	0.02	0.01
Net Cash used in investing activities B	8.78	8.95
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
	-	-
C	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		
Net increase in cash and equivalents (A+B+C)	(0.14)	0.44
Cash and cash equivalents as at 01-04-2015 (Opening Balance)	0.87	0.43
Cash and cash equivalents as at 31-03-2016 (Closing Balance)	0.73	0.87

For LLB & Co.,  
Chartered Accountants  
Firm Registration No.117758W

For and on behalf of the Board

(CA LALIT BAJAJ)  
Partner  
Membership No.104234

A. K. CHOPRA  
Director  
DIN:00313851

PRADEEP KUMAR JATWALA  
Director  
DIN:00053991

Place : Mumbai  
Date : 11th Day of August, 2016

## Futuristic Securities Limited

CIN: L65990MH1971PLC015137

Regd. Off: 117, Shah &Nahar Industrial Estate, Off Dr. E. Moses Road, Worli, Mumbai 400018  
Tel: 022 24476800 ● Fax: 022 24476999 ● Email: futuristicsecuritieslimited@yahoo.in  
website: [www.futuristicsecurities.com](http://www.futuristicsecurities.com)

### ATTENDANCE SLIP

(To be presented at the entrance)

**45<sup>TH</sup> ANNUAL GENERAL MEETING ON TUESDAY, 27<sup>TH</sup> SEPTEMBER, 2016 AT 4.30 P.M.**  
at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai 400016

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

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

Name of Proxy holder \_\_\_\_\_ Signature \_\_\_\_\_

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

## Futuristic Securities Limited

CIN: L65990MH1971PLC015137

Regd. Off: 117, Shah &Nahar Industrial Estate, Off Dr. E. Moses Road, Worli, Mumbai 400018  
Tel: 022 24476800 ● Fax: 022 24476999 ● Email: futuristicsecuritieslimited@yahoo.in  
website: [www.futuristicsecurities.com](http://www.futuristicsecurities.com)

### PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :	
Registered address :	
Email ID	
Folio No. / Client ID No. :	

I / We, being the member(s) of ..... Shares of Futuristic Securities Limited, hereby appoint.

1) Name: .....

E-mail id: .....

Address: .....

.....

Signature: .....

or failing him

(P.T.O.)

2) Name: .....

E-mail id: .....

Address: .....

Signature: .....

or failing him

3) Name: .....

E-mail id: .....

Address: .....

Signature: .....

or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, 27<sup>th</sup> September, 2016 at 4.30 P.M. at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai 400016 and at any adjournment thereof in respect of such resolutions as are indicated below:

SR.NO.	RESOLUTIONS	FOR	AGAINST
1.	<b>ORDINARY BUSINESS:</b> Consider and adopt Audited Financial Statements of the Company for the financial year ended March, 2016 and the Reports of the Board of Directors and the Auditors' thereon.		
2	Appointment of Director Mrs. Nandini Mehta (DIN:06934986) who retire by rotation and being eligible, seeks re-appointment.		
3.	Appointment of Auditors and fix their remuneration.		
4.	<b>SPECIAL BUSINESS:</b> Appointment of Mrs. Nandini Mehta (DIN: 06934986) as an Executive Director of the Company.		
5.	Adoption of New set of Articles of Association of the Company.		

Signed this ..... day of ....., 2016

Signature of shareholder .....

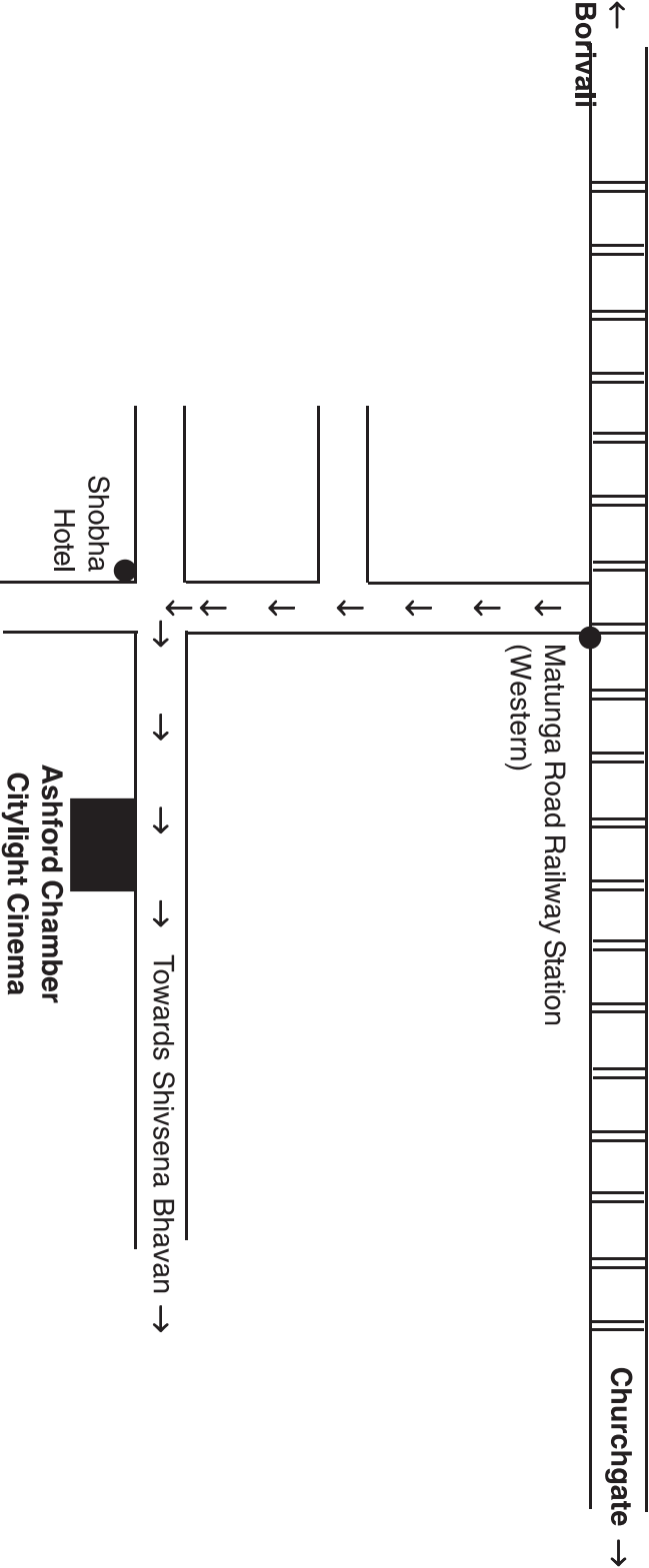
Signature of proxy holder(s) .....

Affix  
Revenue  
Stamp

**Note:**

- 1) **This form of proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.**
- 2) Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/ Proxy.

# Rout Map for the 45<sup>th</sup> AGM



***If undelivered please return to***  
***Futuristic Securities Limited***  
117, Shah & Nahar Industrial Estate,  
Off. Dr. E. Moses Road, Worli,  
Mumbai - 400 018.