

**34th**  
**Annual Report 2016-17**  
**FUTURISTIC SOLUTIONS LIMITED**



# FUTURISTIC SOLUTIONS LIMITED

## Board of Directors

Mr. Mandeep Sandhu	Chairman & Managing Director
Mrs. Sangeeta Sandhu	Director
Major Gen. Charanjit Singh Panag (Retd.)	Director
Mr. Shalabh Ahuja	Director
Mrs. Kuldeep Sandhu	Director
Mrs. Anita Ahuja	Director

## Company Secretary

Firdos Khan

## Auditors

M/s BGJC & Associates  
Chartered Accountants  
202, 2<sup>nd</sup> Floor, Raj Tower-1, G.K- II  
Alaknanda Community Centre,  
New Delhi-110019

## Bankers

Andhra Bank, Green Park, New Delhi-110016

## Registrar and Share Transfer Agent

Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 3rd Floor, 99 Madangir,  
Behind Local Shopping Centre,  
Near Dada Harkushdas Mandir,  
New Delhi-110062

## Registered Office

M-50, Second Floor,  
M-Block Market, Greater Kailash-1  
New Delhi-110048  
Phone: 011-41630436, 011-41634701  
Fax: 29235860  
Website: www.fsl.co.in  
E-mail id: futuristicsolutionsltd@gmail.com

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# FUTURISTIC SOLUTIONS LIMITED

## NOTICE

**Notice** is hereby given that the 34th Annual General Meeting of the members of **Futuristic Solutions Limited** will be held on Wednesday, the 24th Day of May, 2017, at 04:00 P.M. at India Habitat Centre, Lodhi Road, New Delhi - 110003, to transact the following business:-

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the Financial Year 2016-17.

**"RESOLVED THAT** in terms of recommendation of Board of Directors of the company, the approval of the members of the company be and is hereby granted for payment of dividend @ Rs. 0.50 per share (i.e. 5%) on the fully paid up equity shares of Rs.10/- each of the company for the year 2016-17 and same be paid to all the members whose name appear in the register of members and in case of the shares held in the electronic mode to those members whose name appears in the records of the depository participant as on May 17, 2017.

3. To appoint a Director in place of Mrs. Kuldip Sandhu (DIN NO. 00115595), who retires by rotation and is eligible for re-appointment.
4. To consider and approve appointment of Auditors and to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. KRA & Associates, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company, for a term of 05 years from the conclusion of this AGM till the conclusion of 39th AGM held in the year 2022 subject to the ratification at each annual general meeting held after forthcoming annual general meeting on such remuneration as shall be fixed by the Board of directors of the Company."

By order of the Board of Directors  
For **Futuristic Solutions Limited**

Dated : 27.04.2017  
Place: New Delhi

**Sd/-**  
**Firdos Khan**  
(Company Secretary)

### **NOTES**

1. A member entitled to attend and vote at the annual general meeting ("the 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 proxy in order to be effective should be duly completed, stamped and signed and must be deposited at the registered office of the company not less than forty-eight hours before commencement of the meeting. A blank proxy form (MGT-11) is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 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 a proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting

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3. Additional information pursuant to the listing agreement with the stock exchange and SS - 2 in respect of Director seeking re-appointment as mentioned under items nos. 3 contained in the notice of Annual General Meeting is provided hereunder as Annexure -1. The said Director have furnished necessary consents / declarations for their re-appointment.
4. Members may note that the Notice of the Annual General Meeting and the Annual Report for 2016-17 will also be available at the Company's Registered Office at M-50, 2nd Floor, M Block Market, GK-I, New Delhi - 110048 for inspection during normal business hours on working days. Even after registering for e-communication, members can obtain the said documents in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders can also post requests to the Company's investor email id:futuristicsolutionsltd@gmail.com.
5. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of place of the meeting. Proxy/ representative of a member should mark on the Attendance Slip as "Proxy" or "Representative" as the case may be.
6. Members who hold shares in dematerialized mode are requested to intimate any changes pertaining with their bank account details, ECS mandates, nominations, power of attorney, change of address/name etc. to their Depository Participant only and not to the Company's Registrar & Share Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better service to the members.
7. Members holding shares in physical form are requested to intimate all changes pertaining to their bank details, ECS mandates, nominations, power of attorney, change of address/name etc. to the Company's Registrar & Share Transfer Agent quoting their registered folio number.
8.
  - (a) The Company has notified closure of Register of Members and Share Transfer Books from Thursday, May 18, 2017 to Wednesday, May 24, 2017 (both days inclusive) for the purpose of AGM and determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
  - (b) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched to those members whose names shall appear on the Company's Register of Members on May 17, 2017; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
9. Members who have not registered their e-mail addresses so far as requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
11. Voting through electronic means:

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Saturday May 20, 2017 at 10.00 AM and ends on Tuesday May 23, 2017 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, May 17, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



# FUTURISTIC SOLUTIONS LIMITED

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (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*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both 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 (v).</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 "**Futuristic Solutions Limited**" on which you choose to vote.

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- (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 changed 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.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Wednesday, May 17, 2017 may follow the same instructions as mentioned above for e-Voting.
- (ii) 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)

The voting right in proportion to their paid up share capital of the company as on cut-off date Wednesday, May 17, 2017.

M/s Kumar Rajesh & Associates, Company Secretary in Practice (Membership No. 20979) Delhi has been appointed as the scrutinizer for the e-voting process in fair and transparent manner.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

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The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.fsl.co.in](http://www.fsl.co.in) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and Delhi Stock Exchange Limited.

By order of the Board of Directors  
For **Futuristic Solutions Limited**

Dated : 27.04.2017  
Place: New Delhi

**Sd/-**  
**Firdos Khan**  
(Company Secretary)

# FUTURISTIC SOLUTIONS LIMITED

## Annexure 1

**Details of the director seeking appointment / re-appointment as required under listing agreement and secretarial standard-2:**

<b>Name of Director</b>	<b>Re-appointment</b>
	<b>Kuldip Sandhu</b>
<b>Date of Birth</b>	17.09.1937
<b>Date of appointment</b>	10.09.2014
<b>Expertise in specific functional area</b>	38 or more years of experience in administration of business
<b>Qualification</b>	B.A (Hons)
<b>No. of equity shares held in the Company</b>	NIL
<b>List of other companies in which directorship are held (excluding Foreign companies &amp; Section 8 companies)</b>	<ol style="list-style-type: none"> <li>1. Moral Holdings Limited</li> <li>2. Mishry Holdings Limited</li> <li>3. Futuristic Remedies Limited</li> </ol>
<b>List of all committees of Board of Directors (across all companies) in which Chairmanship / membership is held (includes only Audit committee and Shareholders/Investor Grievance committee)</b>	NA



# FUTURISTIC SOLUTIONS LIMITED

## DIRECTORS' REPORT

To,  
The Members,  
Futuristic Solutions Limited  
M-50, 2nd Floor, Greater Kailash - I  
New Delhi - 110048

The Directors have pleasure in submitting their 34<sup>th</sup> Annual report on the business and operations of the Company along with the Audited Balance Sheet and Profit & Loss Accounts for the year ended March 31, 2017.

### FINANCIAL RESULTS

Financial Results of the Company for the year under review alongwith the figures for previous year are as follows:  
(In INR)

Particulars	March 31, 2017	March 31, 2016
Net sales / Income from Operations	21,141,724	37,120,171
Other Income	6,094	102,971
<b>Total Income</b>	<b>21,147,818</b>	<b>37,223,142</b>
Profit before Interest, Depreciation & Tax	9,412,938	16,926,648
Less: Interest	1,432,991	2,027,297
Depreciation	629,600	413,562
<b>Profit before Tax</b>	<b>7,350,346</b>	<b>14,485,789</b>
Less: Previous year adjustment	(4,825)	-
Provision for Wealth Tax	-	-
Provision for current year income-tax	2,367,641	4,848,161
<b>Net Profit after tax</b>	<b>4,987,530</b>	<b>9,637,628</b>
Add: Balance carried from Profit & Loss A/c	-	-
Less: Provision for earlier year taxation	-	-
<b>Net Profit after tax and adjustments</b>	<b>4,987,530</b>	<b>9,637,628</b>
Dividends		
Interim Dividend	-	-
Final Dividend (Proposed)	5,236,724	5,236,724
Tax on Dividend	1,066,074	1,066,074
Transferred to General Reserves	-	1,407,305
EPS (Basic)	0.48	0.92
(Diluted)	0.48	0.92

### REVIEW OF OPERATIONS

Revenue for Financial Year March 31, 2017 is Rs. 21,141,724/- as against Rs. 37,120,171/- in the previous year. There is a decline in revenue of Rs. 15,978,447/-. Net profit after depreciation and tax is Rs.4,987,530/- as against Rs.9,637,628/- in the previous year. Your Company, however, looks forward to further strengthen its operations by consistently focusing on embarking its profits for the coming years.

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## DIVIDEND

Your directors recommended a final dividend of Rs. 0.50 per share for the financial year ended March 31, 2017, amounting to Rs. 6,302,798/- (inclusive of tax of Rs. 1,066,074/-). The dividend payout is subject to approval of members at the ensuing Annual General Meeting.

The dividend will be paid to members whose names appear in the Register of Members as on May 17, 2017 and in respect of shares held in dematerialised form, it will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited, as beneficial owners as on that date.

## GENERAL RESERVES

During the year under review, no amount was transferred to general reserves.

## SHARE CAPITAL

During the year under review, the Company has increased its authorized share capital from existing Rs. 120,000,000/- (Rupees Twelve Crores only) to Rs. 150,000,000/- (Rupees Fifteen Crores only) by creation of additional 3,000,000 (Thirty Lacs) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing equity shares of the Company at the 33rd annual general meeting at May 31, 2016.

## DEPOSITS

Your Company has not accepted deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The question of non compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

## SUBSIDIARIES

The Company is not having any subsidiary company.

## DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- (i) In the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departure;;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Director's have prepared the annual accounts on-going concern basis;
- (v) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (a) Directors

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Kuldeep Sandhu (DIN: 00115595), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible have offered herself for re-appointment.

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## **(b) Declaration by an Independent Director**

The Company has complied according to the provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

## **(c) Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance and the directors individually.

## **(d) Re-appointment of Managing Director**

The Company has re-appointed Mr. Mandeep Sandhu as Managing Director of the Company at the 33rd annual general meeting at May 31, 2016 for a period of 03 years w.e.f. 01.07.2016.

## **AUDITORS AND AUDITORS' REPORT**

### **Statutory Auditor**

The term of M/s BGJC & Associates LLP, Chartered Accountants, statutory auditors of the company will be expires in the conclusion of this 34th AGM, therefore, the Company has appointed M/s. KRA & Associates, Statutory Auditors of the Company for a term of 05 years from the conclusion of this AGM till the conclusion of 39th AGM held in the year 2022 subject to the ratification at each annual general meeting held after forthcoming annual general meeting.

They have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

### **SECRETARIAL AUDITOR**

The Board has appointed M/s Kumar Rajesh & Associates, Practicing Company Secretary as the Secretarial Auditor of your Company to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as Annexure 2 to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure 3".

### **VIGIL MECHANISM**

Pursuant to the provision of Section 177(9) of the Companies Act, 2013 the Company had established a vigil mechanism for directors and employees to report concern of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.

### **NOMINATION & REMUNERATION COMMITTEE**

Details pertaining to composition of Nomination & Remuneration Committee are included in the report on Corporate Governance.

### **Remuneration Policy**

The Board has on the recommendation of nomination & remuneration committee framed a policy for selection and appointment of directors, senior management and their remuneration.

### **BUSINESS RISK MANAGEMENT**

The main identified risks at the Company are legal & regulatory risk. Your company has established a comprehensive risk management policy to ensure that risk to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis. Risk management strategy as approved by the board of directors is implemented by the company management.

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## RELATED PARTY TRANSACTION

The Board has formulated and adopted a Related Party Transactions Policy for the purpose of identification, monitoring and reporting related party transactions. The policy is available on company's website.

During the year under review, the company entered into material related party transaction and passed the special resolution at extra ordinary general meeting at August 31, 2016. The remaining related party transactions entered into by company during the FY 2016-17 were on arm's length basis and in the ordinary course of business. The form AOC 2 regarding material related party transactions is attached as Annexure 4.

The details of all material related party transactions during the year under review are set out in Note 25 of the financial statement forming part of the annual report.

## CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to listing agreement with Stock Exchanges, report on Corporate Governance along with Auditors statement on its compliance and Management Discussion and Analysis has been included in this annual report as Annexure 5.

## MATERIAL CHANGES, IF ANY

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial relate and the date of this report.

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURT/ TRIBUNALS

No Significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company operations in future.

## DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN

Your Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention of sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. There was no complaint on sexual harassment during the year under review.

## DISCLOSURES

### Meeting of the Board

05 (Five) meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance.

### Particulars of Employee and Related Disclosure

The applicable information required pursuant to Section 197 of the Companies Act 2013 read with Rule (5) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees are as under:

- (i) ratio of remuneration of each director to the median employee's is 5.37 times.
- (ii) Percentage increase in remuneration of each director, CFO, CEO, CS or Manager, if any

S. No.	Name	Designation	% increase
1.	Mr. Mandeep Sandhu	Chairman and Managing Director	0%
2.	Mr. UK Gupta	Chief Financial Officer	12%
3.	Ms. Firdos Khan	Company Secretary	9%

**Note: No Director except Mr. Mandeep Sandhu receives any remuneration from the Company.**

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- (iii) The percentage increase in the median remuneration of employees is 11.5%.
- (iv) The total number of permanent employee as in March 31, 2017 stood at 6 as compared to 4 as on March 31, 2016.
- (v) The remuneration paid to Chairman & Managing director as per Schedule V of the Companies Act 2013 and as per remuneration policy of the Company.
- (vi) No Employee was employed throughout the financial year at an aggregate salary of not less than Rs. One Crore and Two Lacs.
- (vii) No Employee was employed for a part of the financial year at an aggregate salary of not less than Rs. Eight Lacs and Fifty Thousand per month.
- (viii) No one was employed throughout the financial year or part thereof receiving remuneration in excess of the amount drawn by Managing Director.

## **Particulars of Loans given, Investments made, Guarantees given and Securities provided**

The company has not given any loans, guarantees or investments made covered under the provisions of section 186 of the Companies Act, 2013.

## **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

Particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts), 2014 are not applicable to Futuristic Solutions Limited.

Futuristic Solutions Limited does not have any foreign exchange earnings and expenditure.

## **AUDIT COMMITTEE**

Details pertaining to composition of Audit Committee are included in the report on Corporate Governance. All the recommendations made by Audit Committee were accepted by Board.

## **INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

## **INVESTOR RELATIONS**

Your Company always endeavors to keep the time of response to shareholders request / grievance at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders' Grievance Committee of the Board meets periodically and reviews the status of the Shareholders' Grievances. The shareholders of the Company continue to be traded in electronic forum and de-materialization exists with both the depositories viz., National Securities Depository Limited and Central Depository Services (India) Limited.

## **ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board  
For **Futuristic Solutions Limited**

Place : New Delhi  
Dated : 27.04.2017

Sd/-  
**Mandeep Sandhu**  
(Managing Director)



# FUTURISTIC SOLUTIONS LIMITED

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(Annexure 2)

## FORM MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

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

**To,**

**The Members,**

Futuristic Solutions Limited  
M-50, 2nd Floor, M Block Market,  
Greater Kailash-1 New Delhi-110048

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Futuristic Solutions Limited Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 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 the Company for the financial year ended on March 31, 2017 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
  - (a) The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

# FUTURISTIC SOLUTIONS LIMITED

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6. We have relied on representation made by the company and its officers for system and mechanism formed by the company for the Compliances under the applicable Acts, Laws and Regulations to the Company.

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

- I. The Secretarial Standards issue by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited and Delhi Stock Exchange Limited.

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 duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

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.

For **Kumar Rajesh & Associates**  
**Company Secretaries**

**Place : New Delhi**  
**Dated : 27.04.2017**

**Sd/-**  
**Rajesh Kumar**  
**(Proprietor)**  
**ACS : 20979**  
**C.P. No. 14684**

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

# FUTURISTIC SOLUTIONS LIMITED

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"ANNEXURE A"

**To,**

**The Members,**

Futuristic Solutions Limited

M-50, 2nd Floor, M Block Market,

Greater Kailash-1 New Delhi-110048

Our report of even date is to be read along with this letter.

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

For **Kumar Rajesh & Associates**  
**Company Secretaries**

**Place : New Delhi**

**Dated : 27.04.2017**

**Sd/-**  
**Rajesh Kumar**  
**(Proprietor)**  
**ACS : 20979**  
**C.P. No. 14684**

# FUTURISTIC SOLUTIONS LIMITED

(Annexure 3 to Board Report)

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2017</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

## I REGISTRATION & OTHER DETAILS:

i	CIN	L74899DL1983PLC016586
ii	Registration Date	23/09/1983
iii	Name of the Company	FUTURISTIC SOLUTIONS LIMITED
iv	Category/Sub-category of the Company	Company Limited By Shares
v	Address of the Registered office & contact details	M-50, 2nd Floor, M-Block Market, Greater Kailash-I, New Delhi - 110048
vi	Whether listed company	Listed
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harkushdas Mandir, New Delhi - 110062

## 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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Asset Reconstruction	7010	62.65
2	Money lending	6592	37.35

## III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES-

NA

SL No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATES	% OF SHARES HELD	APPLICABLE SECTION
1	NA	NA	NA	NA	NA
2					
3					

# FUTURISTIC SOLUTIONS LIMITED

## IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

### (i) Category - wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	1259539	0	1259539	12.03	1657754	0	1657754	15.83	3.80
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	5097883	0	5097883	48.67	5097883	0	5097883	48.67	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
									0.00
<b>SUB TOTAL:(A) (1)</b>	6357422	0	6357422	60.70	6755637	0	6755637	64.50	3.80
<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (2)</b>	0	0	0	0	0	0	0	0.00	0.00
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	6357422	0	6357422	60.70038	6755637	0	6755637	64.50	3.80
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
							0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	0	0	0	0	0	0	0	0	0.00
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian	37396	1	37397	0.36	39882	1	39883	0.38	0.02
ii) Overseas			0	0.00	0	0	0	0.00	0.00
b) Individuals				0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	26161	6681	32842	0.31	36419	6681	43100	0.41	0.10
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	3772234	11000	3783234	36.12	3622550	11000	3633550	34.69	-1.43
c) Others (NRI)	262287	0	262287	2.50	1012	0	1012	0.01	-2.49
d) Clearing member	0	0	0	0.00	0	0	0	0.00	0.00
e) HUF	265	0	265	0.00	265	0	265	0.00	0.00
									0.00
<b>SUB TOTAL (B)(2):</b>	4098343	17682	4116025	39.30	3700128	17682	3717810	35.50	-3.80
									0.00
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	4098343	17682	4116025	39.30	3700128	17682	3717810	35.50	-3.80
									0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0.00
<b>Grand Total (A+B+C)</b>	10455765	17682	10473447	100	10455765	17682	10473447	100	0.00



# FUTURISTIC SOLUTIONS LIMITED

## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Mandeep Sandhu	1213022	11.58	NIL	1611237	15.38	NIL	3.80
2	Sangeeta Sandhu	46517	0.44	NIL	46517	0.44	NIL	0.00
3	Mishry Holdings Limited	2617578	24.99	NIL	2617578	24.99	NIL	0.00
4	Moral Holdings Limited	2480305	23.68	NIL	2480305	23.68	NIL	0.00
	<b>Total</b>	6357422	60.70	NIL	6755637	64.50	NIL	3.80

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding 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	6357422	60.70		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)			Annexure B	
	At the end of the year	6755637	64.50		

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.		Shareholding at the beginning of the Year (01.04.2016)		Shareholding at the end of the year (31.03.2017)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
1	NANDITA SHAUNIK	3748890	35.79	3622550	34.59
2	CHARANJIT SINGH SEERA	262270	2.50	12	0.00
3	PAWAN AHUJA	23344	0.22	0	0.00
4	BIG BROKERS HOUSE STOCKS LTD	16657	0.16	1657	0.02
5	SATISH KUMAR	11000	0.11	11000	0.11
6	TECHFIN CONSULTANTS PVT LTD	10016	0.10	10016	0.10
7	SHAMSHER SINGH	4200	0.04	4200	0.04
8	NIRBHARANT MANAGEMENT CONSULTANTS PRIVAT	3650	0.03	6497	0.06
9	CITYON NANO TECHNOLOGY PRIVATE LIMITED	3750	0.04	3825	0.04
10	ANIL B SINDGI	2933	0.03	2933	0.03
11	HORIZON PORTFOLIO LIMITED	536	0.01	7333	0.07
12	CITYON INFRASTRUCTURE PRIVATE LIMITED	0	0.00	4640	0.04
13	SUNITA GUPTA	0	0.00	3000	0.03

# FUTURISTIC SOLUTIONS LIMITED

## (v) Shareholding of Directors & KMP

Sl. No		Shareholding at the end 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
	<b>For Each of the Directors &amp; KMP</b>				
1	<b>Mandeep Sandhu - Chairman &amp; Managing Director</b>				
	At the beginning of the year	1213022	11.58		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)			Annexure B	
	At the end of the year	1611237	15.38		
2	<b>Sangeeta Sandhu - Director</b>				
	At the beginning of the year	46517	0.44		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)			NIL	
	At the end of the year	46517	0.44		
2	<b>CS Panag - Director</b>				
	At the beginning of the year	2750	0.03		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)			NIL	
	At the end of the year	2750	0.03		

## V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	11,176,515	–	–	11,176,515
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i + ii + iii)</b>	11,176,515	–	–	11,176,515
<b>Change in Indebtedness during the financial year</b>				
Additions	59,635,663	–	–	59,635,663
Reduction	57,216,873	–	–	57,216,873
<b>Net Change</b>	2,418,790	–	–	2,418,790
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	13,595,305	–	–	13,595,305
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	–	–	–	–
<b>Total (i + ii + iii)</b>	13,595,305	–	–	13,595,305

# FUTURISTIC SOLUTIONS LIMITED

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary	Mandeep Sandhu			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1,500,000	-	-	1,500,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				
5	Others, please specify				
	<b>Total (A)</b>	1,500,000	-	-	1,500,000
	<b>Ceiling as per the Act</b>	Yes			

### B. Remuneration to other directors:

**NOT APPLICABLE**

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	<b>Total (1)</b>				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>				
	<b>Overall Cieling as per the Act.</b>				

# FUTURISTIC SOLUTIONS LIMITED

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

Sl.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	355,468	376,690	732,158
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	<b>Total</b>	-	355,468	376,690	732,158

## VII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

NA

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT /Court)	Appeall made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

# FUTURISTIC SOLUTIONS LIMITED

## Annexure B

### Cumulative Shareholding during the year Mandeep Sandhu

Ser. No.	Date of Purchases/Sale	No. of Shares (Purchases/Sale)	Cumulative shareholding	% of total shares of the company
1	Opening bal as on 01.04.2016	1213022	1213022	11.58
2	13/06/2016	10000	1223022	11.68
3	15/06/2016	10000	1233022	11.77
4	16/06/2016	10000	1243022	11.87
5	17/06/2016	5100	1248122	11.92
6	20/06/2016	11000	1259122	12.02
7	21/06/2016	10020	1269142	12.12
8	22/06/2016	10619	1279761	12.22
9	23/06/2016	10500	1290261	12.32
10	24/06/2016	10500	1300761	12.42
11	27/06/2016	10500	1311261	12.52
12	28/06/2016	10100	1321361	12.62
13	29/06/2016	10000	1331361	12.71
14	30/06/2016	7500	1338861	12.78
15	1/7/2016	5700	1344561	12.84
16	4/7/2016	10000	1354561	12.93
17	5/7/2016	11000	1365561	13.04
18	7/7/2016	11000	1376561	13.14
19	8/7/2016	9000	1385561	13.23
20	11/7/2016	3000	1388561	13.26
21	12/7/2016	3300	1391861	13.29
22	13/7/2016	1750	1393611	13.31
23	14/7/2016	1200	1394811	13.32
24	15/7/2016	1135	1395946	13.33
25	29/7/2016	1000	1396946	13.34
26	1/8/2016	1220	1398166	13.35
27	2/8/2016	1260	1399426	13.36
28	3/8/2016	1115	1400541	13.37
29	4/8/2016	1765	1402306	13.39
30	5/8/2016	1565	1403871	13.40
31	8/8/2016	1505	1405376	13.42
32	9/8/2016	755	1406131	13.43
33	10/8/2016	1300	1407431	13.44
34	11/8/2016	1500	1408931	13.45
35	12/8/2016	905	1409836	13.46
36	16/8/2016	1445	1411281	13.47
37	17/8/2016	1340	1412621	13.49
38	18/8/2016	245	1412866	13.49
39	19/8/2016	550	1413416	13.50
40	22/8/2016	1500	1414916	13.51



## FUTURISTIC SOLUTIONS LIMITED

Ser. No.	Date of Purchases/Sale	No. of Shares (Purchases/Sale)	Cumulative shareholding	% of total shares of the company
41	23/8/2016	1600	1416516	13.52
42	24/8/2016	1600	1418116	13.54
43	25/8/2016	1115	1419231	13.55
44	26/8/2016	850	1420081	13.56
45	29/8/2016	10210	1430291	13.66
46	30/8/2016	6200	1436491	13.72
47	31/8/2016	500	1436991	13.72
48	1/9/2016	10000	1446991	13.82
49	2/9/2016	5965	1452956	13.87
50	6/9/2016	12000	1464956	13.99
51	7/9/2016	11025	1475981	14.09
52	8/9/2016	11500	1487481	14.20
53	9/9/2016	7065	1494546	14.27
54	12/9/2016	500	1495046	14.27
55	14/9/2016	100	1495146	14.28
56	15/9/2016	555	1495701	14.28
57	16/9/2016	149	1495850	14.28
58	19/9/2016	10	1495860	14.28
59	20/09/2016	10	1495870	14.28
60	21/09/2016	15	1495885	14.28
61	22/09/2016	15	1495900	14.28
62	23/09/2016	10	1495910	14.28
63	26/09/2016	20	1495930	14.28
64	27/09/2016	10	1495940	14.28
65	28/09/2016	10	1495950	14.28
66	29/9/2016	25	1495975	14.28
67	30/9/2016	10	1495985	14.28
68	3/10/2016	10	1495995	14.28
69	4/10/2016	40	1496035	14.28
70	5/10/2016	20	1496055	14.28
71	6/10/2016	20	1496075	14.28
72	7/10/2016	10	1496085	14.28
73	10/10/2016	15	1496100	14.28
74	13/10/2016	25	1496125	14.28
75	14/10/2016	10	1496135	14.29
76	17/10/2016	12	1496147	14.29
77	18/10/2016	25	1496172	14.29
78	19/10/2016	10	1496182	14.29
79	20/10/2016	25	1496207	14.29
80	1/11/2016	15	1496222	14.29

# FUTURISTIC SOLUTIONS LIMITED

Ser. No.	Date of Purchases/Sale	No. of Shares (Purchases/Sale)	Cumulative shareholding	% of total shares of the company
81	2/11/2016	25	1496247	14.29
82	3/11/2016	132	1496379	14.29
83	4/11/2016	60	1496439	14.29
84	7/11/2016	30	1496469	14.29
85	8/11/2016	30	1496499	14.29
86	9/11/2016	50	1496549	14.29
87	10/11/2016	60	1496609	14.29
88	11/11/2016	100	1496709	14.29
89	15/11/2016	105	1496814	14.29
90	16/11/2016	75	1496889	14.29
91	17/11/2016	100	1496989	14.29
92	18/11/2016	80	1497069	14.29
93	21/11/2016	90	1497159	14.29
94	22/11/2016	50	1497209	14.30
95	23/11/2016	60	1497269	14.30
96	24/11/2016	100	1497369	14.30
97	25/11/2016	100	1497469	14.30
98	28/11/2016	145	1497614	14.30
99	29/11/2016	100	1497714	14.30
100	30/11/2016	80	1497794	14.30
101	1/12/2016	100	1497894	14.30
102	6/12/2016	50	1497944	14.30
103	7/12/2016	50	1497994	14.30
104	8/12/2016	85	1498079	14.30
105	9/12/2016	45	1498124	14.30
106	12/12/2016	15	1498139	14.30
107	13/12/2016	40	1498179	14.30
108	14/12/2016	35	1498214	14.30
109	15/12/2016	70	1498284	14.31
110	19/12/2016	1000	1499284	14.32
111	21/12/2016	100	1499384	14.32
112	22/12/2016	90	1499474	14.32
113	23/12/2016	100	1499574	14.32
114	26/12/2016	500	1500074	14.32
115	27/12/2016	485	1500559	14.33
116	28/12/2016	650	1501209	14.33
117	29/12/2016	575	1501784	14.34
118	2/1/2017	300	1502084	14.34
119	3/1/2017	430	1502514	14.35
120	9/1/2017	100	1502614	14.35

# FUTURISTIC SOLUTIONS LIMITED

Ser. No.	Date of Purchases/Sale	No. of Shares (Purchases/Sale)	Cumulative shareholding	% of total shares of the company
121	16/1/2017	550	1503164	14.35
122	20/1/2017	160	1503324	14.35
123	6/2/2017	2320	1505644	14.38
124	7/2/2017	10550	1516194	14.48
125	8/2/2017	5295	1521489	14.53
126	9/2/2017	7800	1529289	14.60
127	10/2/2017	5770	1535059	14.66
128	13/2/2017	5155	1540214	14.71
129	14/2/2017	5310	1545524	14.76
130	15/2/2017	6170	1551694	14.82
131	16/2/2017	5450	1557144	14.87
132	17/2/2017	2500	1559644	14.89
133	20/02/2017	3100	1562744	14.92
134	21/02/2017	4120	1566864	14.96
135	22/02/2017	5760	1572624	15.02
136	23/02/2017	2750	1575374	15.04
137	27/02/2017	2500	1577874	15.07
138	28/02/2017	2500	1580374	15.09
139	1/3/2017	2000	1582374	15.11
140	2/3/2017	2750	1585124	15.13
141	3/3/2017	3100	1588224	15.16
142	6/3/2017	2250	1590474	15.19
143	7/3/2017	2790	1593264	15.21
144	8/3/2017	2605	1595869	15.24
145	9/3/2017	2607	1598476	15.26
146	10/3/2017	1265	1599741	15.27
147	14/3/2017	3000	1602741	15.30
148	16/3/2017	2500	1605241	15.33
149	17/3/2017	3300	1608541	15.36
150	20/3/2017	500	1609041	15.36
151	21/3/2017	2000	1611041	15.38
152	22/3/2017	85	1611126	15.38
153	23/3/2017	40	1611166	15.38
154	27/3/2017	26	1611192	15.38
155	28/3/2017	20	1611212	15.38
156	29/3/2017	25	1611237	15.38

# FUTURISTIC SOLUTIONS LIMITED

Annexure 4

## FORM NO. AOC.2

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

### 1. Details of contracts or arrangements or transactions not at arm's length basis - NA

Sl.No	Particulars	Details
a)	Name(s) of the related party and nature of relationship	
b)	Nature of contracts/arrangements/transactions	
c)	Duration of the contracts/arrangements/transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

### 2.(I). Details of material contracts or arrangement or transactions at arm's length basis

Sl.No	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Futuristic Remedies Limited
b)	Nature of contracts/arrangements/transactions	MOU
c)	Duration of the contracts/arrangements/transactions	-
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per agreement
e)	Date(s) of approval by the Board, if any	26.07.2016
f)	Amount paid as advances, if any	Rs. 1,40,00,000/-

### (II) Details of material contracts or arrangement or transactions at arm's length basis

Sl.No	Particulars	Details
g)	Name(s) of the related party and nature of relationship	Diana Euro Chem Private Limited
h)	Nature of contracts/arrangements/transactions	Sale Agreement
i)	Duration of the contracts/arrangements/transactions	-
j)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per agreement
k)	Date(s) of approval by the Board, if any	26.07.2016
l)	Amount paid as advances, if any	Rs. 2,93,00,000/-

# FUTURISTIC SOLUTIONS LIMITED

## (III) Details of material contracts or arrangement or transactions at arm's length basis

Sl.No	Particulars	Details
m)	Name(s) of the related party and nature of relationship	Futuristic Remedies Limited (previously known as M/s Oriental Architectonics Limited')
n)	Nature of contracts/arrangements/transactions	Deed of Assignment
o)	Duration of the contracts/arrangements/transactions	-
p)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per agreement
q)	Date(s) of approval by the Board, if any	26.07.2016
r)	Amount paid as advances, if any	Rs.16,35,391/-

## (IV) Details of material contracts or arrangement or transactions at arm's length basis

Sl.No	Particulars	Details
s)	Name(s) of the related party and nature of relationship	Moral Holdings Limited
t)	Nature of contracts/arrangements/transactions	MoU
u)	Duration of the contracts/arrangements/transactions	-
v)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per agreement
w)	Date(s) of approval by the Board, if any	26.07.2016
x)	Amount paid as advances, if any	Rs.100,00,000/-

## (IV) Details of material contracts or arrangement or transactions at arm's length basis

Sl.No	Particulars	Details
y)	Name(s) of the related party and nature of relationship	Mishry Holdings Limited
z)	Nature of contracts/arrangements/transactions	MoU
aa)	Duration of the contracts/arrangements/transactions	-
bb)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per agreement
cc)	Date(s) of approval by the Board, if any	26.07.2016
dd)	Amount paid as advances, if any	Rs.1,25,50,000/-

For and on behalf of the Board  
For **Futuristic Solutions Limited**

Place : New Delhi  
Dated : 27.04.2017

**Sd/-**  
**Mandeep Sandhu**  
(Managing Director)



# FUTURISTIC SOLUTIONS LIMITED

## Annexure 5

### CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance is as follows:

#### COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance involves a set of relationships between a Company's Management, its Board, its Shareholders and other stakeholders with an objective of enhancement of long term shareholder value, while at the same time protecting the interest of all stakeholders and ensuring adherence to the applicable laws. The Company took initiative in practicing good corporate governance procedures.

It is firmly believed that Corporate Governance begins with Company's continuous review of its internal procedures and practices encompassing all its business areas in the most appropriate manner, which would spell fairness, transparency and accountability.

#### BOARD OF DIRECTORS

The Company's Board comprises of adequate mix of Independent and Non-Independent Directors as well as Executive and Non-Executive Directors.

The Company's board members have diverse areas of knowledge and expertise, which is necessary in providing as independent and objective view on business issues and assess them from the stand point of the stakeholders of the Company.

#### Composition of Board of Directors

The Board of directors comprises of six directors as on March 31, 2017, 05 being Non-Executive (out of which 03 are Independent Director) and one Executive Managing Director.

Since the Company has Executive Director / Promoter chairman, the Board composition meets the stipulated requirement of atleast one-half of the Board comprising Independent Directors who have no professional / business relationship with the Company. The Non-Executive Directors are drawn from amongst persons with experience in business, industry and finance. The Board of Directors has the ideal composition with more than half the directors being non-executive directors.

#### Composition of Directorship

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The Constitution of the Board as on March 31, 2017:

Promoter Director	Non-Executive / Non-Independent	Independent Director
Mr. Mandeep Sandhu <i>Promoter / Executive</i> Sangeeta Sandhu <i>Promoter / Non-Executive</i>	Kuldip Sandhu	Charanjit Singh Panag Shalabh Ahuja Anita Ahuja

The Board periodically reviews the Compliance report pertaining to all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instance of non-compliances.

#### Attendance record of Board meetings

During the year under review, 05 (Five) Board meetings were held on 21.04.2016, 30.05.2016, 26.07.2016, 28.10.2016 and 01.02.2017. The Board members are given appropriate documents and information in advance of each board meeting.

# FUTURISTIC SOLUTIONS LIMITED

The attendance record of all directors on the Board and the last AGM and the number of Companies / Committees where he / she is a Director / Member as under:

<b>Name of Director</b>	<b>No. of Board meeting attended</b>	<b>Attendance at last AGM</b>	<b>No. of other Directorship</b>	<b>No. of membership in other companies committees</b>
Mandeep Sandhu	05	Yes	5	-
Sangeeta Sandhu	05	Yes	4	-
Charanjit Singh Panag	04	No	3	-
Shalabh Ahuja	04	Yes	1	-
Kuldip Sandhu	03	No	3	-
Anita Ahuja	03	Yes	1	-

## COMMITTEES OF THE COMPANY

### (a) AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee of the Company consist three directors. All the directors have good knowledge of finance, accounts as well as company law. The Chairman of the Committee is Mr. Shalabh Ahuja. The other members of the committee are Mr. CS Panag and Ms. Anita Ahuja.

#### **Terms of Reference -**

The board terms of reference of the Committee inter alia includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment, remuneration and terms of appointment of auditors of the Company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management the annual financial statements and the auditor's report thereon, before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in Director's Responsibility Statement included in Board's report;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries based on exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Qualifications in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the management, statement of uses and application of funds raised through an issue, statement of funds utilized for other purposes and report of monitoring agency.
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the Company with related parties.
9. Scrutiny of inter-corporate loans and investments.

# FUTURISTIC SOLUTIONS LIMITED

10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow up thereon.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
16. Discussion with statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle-Blower mechanism.
19. Approval of appointment of Chief Financial Officer.
20. To review report submitted by Monitoring Agency informing material deviations in the utilization of issue proceeds and to make necessary recommendations to the Board, if, when and where applicable.
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

During the year under review, the Committee met 04 times on 21.04.2016, 26.07.2016, 28.10.2016 and 01.02.2017. Attendance of the members at the meetings was as follows:

Name of the Member	Designation	No. of meetings attended
Shalabh Ahuja	Chairman	4
CS Panag	Member	4
Anita Ahuja	Member	4

## (b) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration committee comprise of three directors, viz, Mr. Shalabh Ahuja as Chairman and Mr. CS Panag & Mrs. Sangeeta Sandhu as other members.

The Nomination & Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down. Recommended to the Board their appointment and removal and shall carry out evaluation of every director performance.

The Committee had been consulted to review and approve the annual salaries, commission, service agreement and other employment conditions for the executive directors. The remuneration policy is in consonance with the existing industry practice.

The terms of reference of the Committee are in line with the requirements of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II to the SEBI LODR.

The terms of reference of the Committee are broadly as under:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees

# FUTURISTIC SOLUTIONS LIMITED

2. formulation of criteria for evaluation of performance of independent directors and the board
3. Devising a policy on Board diversity
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

During the year under review, the Committee met 02 times and all members present at the meeting.

**Details of the remuneration to the Executive Director provided as per accounts for the year ended March 31, 2017 are given below:**

Executive Director	Salary (In Rs.)	Commission (in Rs.)
Mandeep Sandhu	1,500,000/-	NIL

**Details of the remuneration to the Non-Executive Director provided as per accounts for the year ended March 31, 2017 are given below: NA**

Non-Executive Director	Sitting fees (In Rs.)	Commission (in Rs.)	Total (in Rs.)
Sangeeta Sandhu	NIL	NIL	NIL
Kuldip Sandhu	NIL	NIL	NIL
CS Panag	NIL	NIL	NIL
Shalabh Ahuja	NIL	NIL	NIL
Anita Ahuja	NIL	NIL	NIL

## (c) **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee comprise of three directors, viz, Mr. Shalabh Ahuja as Chairman and Mr. CS Panag & Mrs. Anita Ahuja as other members.

The Committee has been constituted to specifically look into redressal of shareholders' grievance such as transfer, dividend, de-materialization related matters. The Committee has also been dealing the power to approve transfer / transmission, issue of new or duplicate certificates, sub-division of shares, split of shares and all matters related to shares.

During the year under review, the Committee met 04 times on 21.04.2016, 26.07.2016, 28.10.2016 and 01.02.2017 and all members present at the meeting.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was NIL as on March 31, 2017 there are NIL complaints pending with the Company.

## **SEPARATE MEETINGS OF INDEPENDENT DIRECTORS**

As required by SEBI LODR, the Independent Directors held 01 meeting during the year. All three Independent Directors attended the same.

The Independent Directors discussed / review the matters specified in Regulation 25 of SEBI LODR.

# FUTURISTIC SOLUTIONS LIMITED

## GENERAL BODY MEETINGS

Year	General Meeting	Date	Time	Special Resolution passed
2015-16	Extra-ordinary general meeting	31.08.2016	04.00 PM	Approval & ratification of material related party transactions
2015-16	Annual general meeting	31.05.2016	11.00 AM	Re-appointment of Mr. Mandeep Sandhu as managing director of the Company
2014-15	Annual general meeting	20.07.2015	10.00 AM	No special resolution was passed
2013-14	Annual general meeting	10.09.2014	10.00 AM	Adoption of new Articles of Association of the Company

## DISCLOSURES

### (a) Basis of related party transactions

The Company passed the special resolution regarding the material related party transaction and all other related party transactions were in the ordinary course of business and on arm's length basis. The related party transactions were placed and reviewed by the Audit Committee and necessary briefing is also given to board.

Further, details of related party transactions entered into by the company are included in the Notes to the Accounts in the financial statement.

### (b) Whistle Blower Policy

The Company encourages an open door policy where employees have access to the Head of the business / function. In terms of Company's Code of Conduct, any instance of non adherence to the code / any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Compliance Officer of the Company or in exceptional circumstances to the Chairman of the Audit Committee.

### (c) The Company has complied with all mandatory requirements of the Listing agreement. Further, the Company has also complied with the non-mandatory requirement.

### (d) Risk management

The Company has a well-defined risk management framework in place. Further, it has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed and the steps taken by it to mitigate these risks.

### (e) Disclosure of Accounting Treatment

There has not been any significant changes in accounting policies during the year.

### (f) Compliance by the Company

There are no instances of non-compliance by the Company on any matters related to capital market, nor have any penalty/strictures been imposed by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to capital market during the Financial Year ended on March 31, 2017.

## CODE OF CONDUCT

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as required by Regulation 17(5) of the SEBI LODR. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2017. A Certificate from Managing Director to this effect is attached to this report. The code has been displayed on the Company's website.

# FUTURISTIC SOLUTIONS LIMITED

## CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

As required by the provisions of SEBI (PIT) Regulations, 2015, the Company has adopted a Code of Conduct for prevention of Insider Trading. Company Secretary of the Company is the Compliance Officer. The Code of Conduct is applicable to all Directors and such identified employees of the Company as well as who are expected to have access to unpublished price sensitive information relating to the Company.

## GENERAL SHAREHOLDER INFORMATION

<b>1 Annual General Meeting</b> <b>Day, Date &amp; Time</b> <b>Venue</b>	<b>Wednesday, May 24, 2017</b> India Habitat Centre, Lodhi Road, New Delhi - 110003
<b>2 Financial Calendar (Tentative)</b> <b>Results for the quarter ended</b> <b>Financial Year</b> June 30, 2017 September 30, 2017 December 31, 2017 March 31, 2018 Annual General Meeting Newspaper where the results are published Website	April 1, 2017 to March 31, 2018 First week of August 2017 First week of November 2017 First week of February 2018 Third week of May 2018 June 2018 Financial Express & Jansatta www.fsl.co.in
<b>3 Dividend</b>	Dividend will be paid within 30 days of the approval of the same in the Annual General Meeting
<b>4 Listing details</b>	<b>BSE Limited (BSE)</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 <b>Delhi Stock Exchange Limited</b> DSE House, 3/1, Asaf Ali Road, New Delhi-110002
<b>5 Stock Codes</b>	Scrip Code: 534063 ISIN: INE241F01011 CIN: L74899DL1983PLC016586
<b>6 Registrar &amp; Share Transfer Agent</b>	Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harkushdas Mandir, New Delhi-110062
<b>7 Compliance Officer / Company Secretary</b>	Firdos Khan M-50, Second Floor, M-Block Market, Greater Kailash-1 New Delhi-110048 Phone: 011-41630436, 011-41634701 Fax: 29235860
<b>8 Depository System</b>	Currently 99.831% of the Company share capital is held in dematerialized form. For any assistance in converting physical shares in electronic form, investor may approach Beetal Financial & Computer Services (P) Ltd or Ms. Firdos Khan, Company Secretary

# FUTURISTIC SOLUTIONS LIMITED

<b>9 Bank details for Electronic Shareholding</b>	Members are requested to notify their Depository Participant (DP) about the changes in bank details. Members are requested to furnish complete details of their bank account, including the MICR codes of their bank.
<b>10 Furnish copies of Permanent Account Number (PAN)</b>	The members are requested to furnish their PAN which will help us to strengthen compliance with KYC norms and provisions of prevention of Money Laundering Act, 2002  For transfer of shares in physical form, SEBI has made it mandatory to the transferee to submit a copy of PAN card to the Company.
<b>11 Investor complaint to be addressed to</b>	Beetal Financial & Computer Services (P) Ltd., RTA or Ms. Firdos Khan, Company Secretary
<b>12 E-mail ID of Grievance Redressal Division</b>	futuristicsolutionsltd@gmail.com
<b>13 Payment of Listing Fees</b>	Annual listing fee for the year 2017-18 has been paid by the Company to BSE
<b>14 Payment of Depository Fees</b>	Annual custody / Issuer fee for the year 2016-17 has been paid by the Company to CDSL. The same will be paid by the Company to NSDL on receipt of invoice.
<b>15 Outstanding Warrants GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity</b>	Not Applicable
<b>16 Plant Locations</b>	Not Applicable

**Market Price Data:** Monthly high and low of the equity shares of the Company trading volume is as follows from April 2016 to March 2017

S. No.	Month	High Price	Low Price	Volume
1	April 2016	57	49.35	509
2	May 2016	57.50	46.80	42,144
3	June 2016	74.05	56.10	128,827
4	July 2016	74.25	69.50	59,010
5	August 2016	75	58	40,661
6	September 2016	64	55	60,914
7	October 2016	58.15	53.50	761
8	November 2016	57.30	50.35	1,683
9	December 2016	59.35	54	4,009
10	January 2017	57.50	42.75	5,223
11	February 2017	50	37	83,444
12	March 2017	54.75	46.45	32,490



# FUTURISTIC SOLUTIONS LIMITED

## Distribution of shareholding

Shareholding of Nominal value (In Rs.)	Number of shareholders	% of shareholding	Number of shares	Share Amount	% of shareholding
Upto 5000	185	82.95	9692	96920	0.093
5001-10000	10	4.48	7665	76650	0.073
10001-20000	10	4.48	14767	147670	0.141
20001-30000	6	2.69	15625	156250	0.149
30001-40000	1	0.44	3825	38250	0.037
40001-50000	2	0.89	8840	88400	0.084
50001-100000	2	0.89	13830	138300	0.132
100001 and Above	7	3.13	10399203	103992030	99.291
<b>Total</b>	<b>223</b>	<b>100.00</b>	<b>10473447</b>	<b>104734470</b>	<b>100.00</b>

## Shareholding Pattern as on March 31, 2017

Shareholders category	Number of shares	Percentage
<b>Promoter &amp; Promoter group</b>		
Individual / HUF	1657754	15.83
Bodies Corporate	5097883	48.67
<b>Public Shareholding</b>		
<b>Institutions</b>	-	-
<b>Non-Institutions</b>		
Bodies Corporate	39883	0.38
Individual Shareholders holding nominal value upto Rs. 2 Lac	54100	0.52
Individual Shareholders holding nominal value greater than Rs. 2 Lac	3622550	34.59
Any Other (NRI)	1012	0.01
HUF	265	0
<b>Total</b>	<b>10473447</b>	<b>100.00</b>

## MEANS OF COMMUNICATIONS

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management - shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual reports, media releases, and Company's website and through green initiatives.

# FUTURISTIC SOLUTIONS LIMITED

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## CEO AND CFO CERTIFICATION

The Chairman and Managing Director and Chief Financial Officer of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange(s). The annual Compliance Certificate given by Chairman and Managing Director and Chief Financial Officer is published in Annual Report.

## Certificate on Compliance with Code of Conduct

In accordance with Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange(s), the Board members and senior management personnel of the Company have confirmed compliance with the Code of conduct for the financial year ended March 31, 2017.

For and on behalf of the Board  
For **Futuristic Solutions Limited**

Place : New Delhi  
Dated : 27.04.2017

Sd/-  
**Mandeep Sandhu**  
(Managing Director)

# **FUTURISTIC SOLUTIONS LIMITED**

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## **CEO/CFO CERTIFICATION (Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)**

In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, Managing Director and Chief Financial officer of the Company has certified to the Board that:

- A. We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
  - (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee that:
  - (1) there has not been any significant change in internal control over financial reporting during the year;
  - (2) there has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - (3) we are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on behalf of the Board  
For Futuristic Solutions Limited**

**Place : New Delhi  
Dated : 27.04.2017**

**Sd/-  
Mandeep Sandhu  
(Managing Director)**

**Sd/-  
Umesh Kumar Gupta  
(Chief Finance Officer)**

# **FUTURISTIC SOLUTIONS LIMITED**

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## **CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE**

### **To The Members of Futuristic Solutions Limited**

We have examined the compliance conditions of corporate governance by Futuristic Solutions Limited for the Financial year ended March 31, 2017 as stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Kumar Rajesh & Associates  
Company Secretaries**

**Place : New Delhi  
Dated : 27.04.2017**

**Sd/-  
Rajesh Kumar  
C.P. No. 14684**

# FUTURISTIC SOLUTIONS LIMITED

## MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

### 1. GLOBAL ECONOMIC OUTLOOK

The International Monetary Fund (IMF) projected a robust 7.6 percent growth rate for India in 2016 and 2017, but asked the government to continue reforming its tax system and eliminate subsidies to provide more resources for investments in infrastructure, education and healthcare.

"India's GDP will continue to expand at the fastest pace among major economies, with growth forecast at 7.6 percent in 2016, 2017," the IMF said, a slight upward revision of 0.2 percent from its July projections.

India's economy continued to recover strongly, benefiting from a large improvement in the terms of trade, effective policy actions, and stronger external buffers, which have helped boost sentiment," the IMF said in its latest report on the World Economic Outlook.

In 2015, India's GDP grew at 7.6 percent, as compared to China's 6.9 percent.

India remains the fastest growing major economies of the world, as IMF has projected 6.6 percent and 6.2 percent GDP growth rate for China for the year 2016 and 2017 respectively.

In emerging and developing Asia, growth is projected to remain strong, the report said.

On the other hand, in China, the economy is expected to grow by 6.6 percent in 2016 on the back of policy support, slowing to 6.2 percent in 2017 absent further stimulus. The IMF said, India's economy has benefited from the large terms of trade gain triggered by lower commodity prices, and inflation has declined more than expected.

### **RECENT DEVELOPMENT & OVERVIEW**

*With the improvement in the economic scenario, there have been various investments leading to increased M&A activity. Some of them are as follows:*

*India has emerged as one of the strongest performers in terms of deals related to mergers and acquisitions (M&A). According to data from Thomson-Reuters, total M&A deals involving Indian companies grew by 82 per cent to US\$ 27 billion during January to June 2016, which is the highest in the first six months in any year since 2011, led by a four and a half time increase of Indian acquisitions abroad at US\$ 4.5 billion.*

- The Government of India and the Government of the United States of America have signed a memorandum of understanding (MoU) to enhance cooperation on energy security, clean energy and climate change through increased bilateral engagement and further joint initiatives for promoting sustainable growth.*
- Under the new National Mineral Exploration Policy (NMEP), the Government of India plans to conduct e-auction of 62 mineral blocks of minerals such as iron ore, limestone and gold located across several states to further open up the mining sector and increase output of minerals in 2016-17.*
- The Department of Electronics and Information Technology (DeitY) has been entrusted with the task of developing India's first national social security platform, aimed at distributing social security benefits directly to the beneficiaries account, thus doing away with intermediaries.*
- According to The World Bank, India's per capita income is expected to cross Rs 100,000 (US\$ 1,505) in FY 2017 from Rs 93,231 (US\$ 1,403.5) in FY 2016.*
- India's Index of Industrial Production (IIP) grew by 2.1 per cent year-on-year in June 2016, led by expansion in electricity and mining production.*
- India's Consumer Price Index (CPI) inflation increased to 6.07 per cent in July 2016 as compared to 5.77 per cent in June 2016. On the other hand, the India's Wholesale Price Index (WPI) inflation increased to 3.6 per cent in July 2016, a 23-month high, as against negative 1.62 per cent in the previous month.*

### 2. OPPORTUNITIES AND THREAT

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time. The Company has risk management policy in place for risk assessment and treatment of the same.

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# FUTURISTIC SOLUTIONS LIMITED

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## 3. THREATS

Growth of the Company's asset book, quality of assets and ability to raise funds depend significantly on the economy. The performance of capital market in India has a direct correlation with the prospect of economic growth and political stability. With the Indian growth declining in the past year or two, the level of confidence of corporate has gone down which in turn has an impact on their expansion plans with the result that investment activity is at one of its lowest. Lack of determined action from Government to jump-start investment cycle and carry on the reforms may continue to affect the financial services sector. Despite great opportunities, there are significant factors presenting threats to our businesses:-

- Uncertainty of political situation in the country leading to concerns of diffused focus on growth and reforms;
  - Slowing economy, tight monetary policy and continued high inflation leading to decelerating investment demand;
  - Regulatory changes across the world impacting the landscape of business;
  - Attrition of employees caused by strong demand from ever increasing number of market participants
- The likely increase in capital mobilisation from the primary market, increase in resource mobilisation by mutual funds and phenomenal growth in secondary market volumes provide significant business opportunities for the Company.

## 4. RISK AND CONCERN

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk.

While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risk.

## 5. INTERNAL CONTROL SYSTEM

The Company has a sound internal control system. All transactions are subject to proper scrutiny. The Management takes immediate corrective action wherever it is being pointed out to help streamline the internal control process. The management shall ensure the effectiveness of the working of such policy

## 6. HUMAN RESOURCES

The Company enjoys cordial relations with its work force across all categories.

## 7. DISCLOSURES

During the year the Company has not entered into any transaction of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc, if any, that may have potential conflict with the interest of the Company at large.

All details of transaction covered under related party transaction are given in the notes to account.

## 8. CAUTIONARY STATEMENT

Statement made herein describing the Company's expectations are "forward looking statement." The actual results may differ from those expected or predicted since the Company's operations are influenced by many external factors which are beyond the control of the Company. Prime factors that may make difference to the Company's performance include market conditions, economic conditions, Government regulations and Tax Laws, Political situation etc over which the Company does not have any direct control.

For and on behalf of the Board  
For **Futuristic Solutions Limited**

Sd/-  
**Mandeep Sandhu**  
(Managing Director)

Place : New Delhi  
Dated : 27.04.2017

# FUTURISTIC SOLUTIONS LIMITED

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## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF FUTURISTIC SOLUTIONS LIMITED

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of FUTURISTIC SOLUTIONS LIMITED ("the Company"), which comprise the Balance Sheet as at March, 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to 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.

#### Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. 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 auditors' 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 Directors, as well as evaluating the overall presentation of the financial statements.
7. 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

8. 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 March, 31, 2017, and its profit and its cash flows for the year ended on that date.



# FUTURISTIC SOLUTIONS LIMITED

## Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 10) As required by section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March, 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the 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 A.
  - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
    - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2017 on its financial position in its standalone financial statements - Refer Note 28;
    - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2017
    - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management - Refer Note 14.2;

For **BGJC & Associates LLP**

Chartered Accountants

Firm Registration Number: 003304N

Place : New Delhi  
Dated : 27.04.2017

Sd/-  
**Sunil Narwal**  
(Partner)  
Membership No: 511190

# FUTURISTIC SOLUTIONS LIMITED

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## "ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of FUTURISTIC SOLUTIONS LIMITED on the financial statements for the year ended March 31, 2017.

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

1. We have audited the internal financial controls over financial reporting of FUTURISTIC SOLUTIONS LIMITED ("the Company") as of March 31, 2017 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**

2. 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 Act.

### **Auditors' Responsibility**

3. 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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.
4. 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.
5. 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**

6. 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

# FUTURISTIC SOLUTIONS LIMITED

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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**

7. 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**

8. 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 March 31, 2017, 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 **BGJC & Associates LLP**  
Chartered Accountants  
Firm Registration Number: 003304N

Place : New Delhi  
Dated : 27.04.2017

Sd/-  
**Sunil Narwal**  
(Partner)  
Membership No: 511190

# FUTURISTIC SOLUTIONS LIMITED

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## ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of FUTURISTIC SOLUTIONS LTD on the financial statements as of and for the year ended March 31, 2017

- 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 have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.  
(c) The Company does not own any immovable properties as disclosed in Note 8 on fixed assets to the financial statements. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- ii. (a) The management has conducted the physical verification of inventories during the year.  
(b) No material discrepancies have been noticed in physical verification of the inventory.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.  
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

# FUTURISTIC SOLUTIONS LIMITED

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- xi. The Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is required to, and has been registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non-banking Financial Company.

For **BGJC & Associates LLP**

Chartered Accountants

FRN.-003304N

Sd/-

**Sunil Narwal**

(Partner)

Membership No: 511190

Place : New Delhi

Dated : 27.04.2017

# FUTURISTIC SOLUTIONS LIMITED

## BALANCE SHEET AS AT MARCH 31, 2017

(In Rs.)

PARTICULARS	NOTE	As at March 31, 2017	As at March 31, 2016
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUND</b>			
Share capital	2	104,734,470	104,734,470
Reserves and surplus	3	41,132,728	42,447,996
		<b>145,867,198</b>	<b>147,182,466</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term provisions	4	150,938	14,625
		<b>150,938</b>	<b>14,625</b>
<b>CURRENT LIABILITIES</b>			
Short-term borrowings	5	13,595,305	11,176,515
Other current liabilities	6	29,149,145	29,273,650
Short-term provisions	7	6,383,517	6,515,102
		<b>49,127,967</b>	<b>46,965,267</b>
<b>TOTAL</b>		<b>195,146,103</b>	<b>194,162,358</b>
<b>ASSETS</b>			
<b>NON -CURRENT ASSETS</b>			
Fixed assets			
Tangible assets	8	1,066,315	1,457,515
Non-current investments	9	8,559,120	7,523,186
Deferred tax assets (net)	10	440,850	347,029
Long-term loans and advances	11	61,084,000	6,559,000
		<b>71,150,285</b>	<b>15,886,730</b>
<b>CURRENT ASSETS</b>			
Inventories	12	89,488,337	92,407,562
Trade receivables	13	-	-
Cash and Bank Balances	14	73,790	616,297
Short-term loans and advances	15	32,287,979	84,921,909
Other current assets	16	2,145,712	329,860
		<b>123,995,818</b>	<b>178,275,628</b>
<b>TOTAL</b>		<b>195,146,103</b>	<b>194,162,358</b>
Significant Accounting Policies	1		
Notes to Accounts	2 - 31		

(These accompanying notes are integral part of Financial Statement)

For **BGJC & Associates LLP**  
Chartered Accountants

For **Futuristic Solutions Ltd.**

Sd/-  
**Sunil Narwal**  
(Partner)  
Membership No.511190

Sd/-  
**Mandeep Sandhu**  
(Managing Director)

Sd/-  
**Sangeeta Sandhu**  
(Director)

Place : New Delhi  
Dated : 27.04.2017

Sd/-  
**Umesh Kumar Gupta**  
(Chief Financial Officer)

Sd/-  
**Firdos Khan**  
(Company Secretary)

# FUTURISTIC SOLUTIONS LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2017

(In Rs.)

PARTICULARS	NOTE	As at March 31, 2017	As at March 31, 2016
Revenue from operations	17	21,141,724	37,120,171
Other income	18	6,094	102,971
<b>Total Revenue</b>		<b>21,147,818</b>	<b>37,223,142</b>
<b>Expenses:</b>			
Changes in inventories ( Stock-in-Trade)	19	2,627,157	830,788
Employee benefits expenses	20	4,274,312	3,999,831
Finance costs	21	1,432,991	2,182,467
Depreciation and amortization expenses	8	629,600	413,562
Other expenses	22	4,828,685	15,286,763
Provision for Standard Assets		4,727	23,942
<b>Total expenses</b>		<b>13,797,472</b>	<b>22,737,353</b>
Profit before exceptional items and tax		7,350,346	14,485,789
Profit before extraordinary items and tax		7,350,346	14,485,789
Profit before tax		7,350,346	14,485,789
Tax expense:			
(1) Current tax		2,461,462	4,849,535
(1) Earliar Year		(4,825)	-
(2) Deferred tax charged /(Credit)		(93,821)	(1,374)
<b>Profit / ( Loss) for the year</b>		<b>4,987,530</b>	<b>9,637,628</b>
Earnings per equity share:	23		
(1) Basic		0.48	0.92
(2) Diluted		0.48	0.92
Significant Accounting Policies	1		
Notes on Accounts	2 - 31		

(These accompanying notes are integral part of Financial Statement)

For **BGJC & Associates LLP**  
Chartered Accountants

For **Futuristic Solutions Ltd.**

Sd/-  
**Sunil Narwal**  
(Partner)  
Membership No.511190

Sd/-  
**Mandeep Sandhu**  
(Managing Director)

Sd/-  
**Sangeeta Sandhu**  
(Director)

Place : New Delhi  
Dated : 27.04.2017

Sd/-  
**Umesh Kumar Gupta**  
(Chief Financial Officer)

Sd/-  
**Firdos Khan**  
(Company Secretary)



# FUTURISTIC SOLUTIONS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

(In Rs.)

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<b>A. Cash Flows from operating activities</b>		
Net Profit / (Loss) before Tax	7,350,346	14,485,789
<u>Adjustments :</u>		
Depreciation	629,600	413,562
Dividend	(6,870)	(21,465)
Provision for Standard Assets reversed	4,727	23,942
Stock transfer to non current investment	(892,069)	
Profit on Car		(81,506)
Balances Written off	-	10,550,000
Loss on Investment	775	
Loss on Fixed Assets		4,024
Finance Cost	1,432,991	2,027,297
Provision for Interest	-	155,170
<b>Operating profit before changes in assests and liabilities</b>	<b>8,519,502</b>	<b>27,556,813</b>
<b>Changes in Assets and Liabilities</b>		
Decrease/(Increase) in trade receivables	-	2,316,716
Decrease/(Increase) in Loans & Advances	(26,081,070)	(19,067,807)
Decrease/(Increase) in other assets	24,190,299	(1,050,730)
Increase/(Decrease) in Liabilities	(124,505)	(9,051)
Decrease/(Increase) in Stock in trade	2,919,226	830,788
<b>Cash Generated from Operating Activities</b>	<b>9,423,451</b>	<b>10,576,729</b>
Direct Tax Paid (inclusive of TDS)	(4,275,161)	(6,866,709)
<b>Cash Flow Before Prior Period</b>	<b>5,148,290</b>	<b>3,710,020</b>
Prior Period Income/(Expenses)	-	-
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>5,148,290</b>	<b>3,710,020</b>
<b>B. Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	(238,400)	(936,766)
Sale of Fixed Assets	-	151,700
Dividend received	6,870	21,465
Sale of Investment	8,721	
Purchase of Investment	(152,586)	-
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(375,395)</b>	<b>(763,601)</b>
<b>C. Cash Flows from Financing Activities</b>		
Receipt /(Repayment) of bank overdraft	2,418,790	4,957,107
Interest Paid	(1,432,991)	(2,027,297)
Dividend Paid	(5,235,127)	(5,235,313)
Dividend Distribution Tax	(1,066,074)	(1,047,037)
Receipt of Loan	-	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>(5,315,402)</b>	<b>(3,352,540)</b>
Net Increase/(Decrease) In cash and Cash Equivalents	<b>(542,507)</b>	<b>(406,121)</b>
Cash and Cash Equivalents at the beginning of the year	<b>616,297</b>	<b>1,022,418</b>
Cash and Cash Equivalents at the end of the year	<b>73,790</b>	<b>616,297</b>

For **BGJC & Associates LLP**  
Chartered Accountants

For **Futuristic Solutions Ltd.**

Sd/-  
**Sunil Narwal**  
(Partner)  
Membership No.511190

Sd/-  
**Mandeep Sandhu**  
(Managing Director)

Sd/-  
**Sangeeta Sandhu**  
(Director)

Place : New Delhi  
Dated : 27.04.2017

Sd/-  
**Umesh Kumar Gupta**  
(Chief Financial Officer)

Sd/-  
**Firdos Khan**  
(Company Secretary)

# FUTURISTIC SOLUTIONS LIMITED

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## NOTES FORMING PART OF FINANCIAL STATEMENT

**CORPORATE INFORMATION** Futuristic Solutions Limited (the Company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Futuristic Solutions Limited was incorporated on September 23, 1983 as a public limited company. Its shares are listed on the Bombay Stock Exchange. The Company is registered as a Non-Banking Financial Company (NBFC) with Reserve Bank of India. During the year the Company was mainly engaged in provided recovery of disputed debts and granting of personal/business loans. The Company also engaged itself in buying loan portfolios from other NBFCs.

## NOTES -1 (SIGNIFICANT ACCOUNTING POLICIES)

### 1.1 Basis of Preparation

The Financial Statements have been prepared under historical cost basis and comply with the provisions of Companies Act, 2013 (The "Act") and the rules made there under and recognized accounting policies including applicable accounting standards referred to in Section 133 of the Companies Act 2013. The Company prepares the accounts on accrual basis in accordance with the Generally Accepted Accounting Principles in India and the guidelines issued by the Reserve Bank of India, wherever applicable.

All income and expenditure having a material bearing on the financial statements are recognized on an accrual basis except in case of Non-performing assets and Dividends, where income is recognized as and when realized.

### 1.2 Use of Estimates

The preparation of financial statements is in conformity under the GAAP requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities, disclosure of contingents assets and liabilities at the date of financial statements and the results of operations during the reporting period. Actual result could be different from these estimates. Any changes in estimates are adjusted prospectively in the current and future period.

### 1.3 Revenue recognition

Items of Income and Expenditure are accounted for on accrual basis, except as otherwise stated.

Income from Disputed Claims is recognized after the expiry of the limitation period for Appeal or disposal of appeal whichever is earlier.

Cost of claim is set off against first recovery of the claim amount.

Interest on investment is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

Dividend income on investments is accounted on receipt basis.

### 1.4 Expenses

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

### 1.5 Fixed Assets

Fixed Assets are stated at their original cost of acquisition, inclusive of duties and expenditure in installation

### 1.6 Depreciation

Depreciation is provided on written down value method in accordance with the provisions of schedule II of the Companies Act, 2013.

Leasehold improvements are amortized over the period of lease.

### 1.7 Investments

Investments are classified into current and long term investments. Current investments are stated at the lower of cost and fair value.

# FUTURISTIC SOLUTIONS LIMITED

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Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

## **1.8 Valuation of Inventories**

Inventories are valued at lower of cost and estimated net realizable value after providing for cost of obsolescence and other anticipated losses wherever consider necessary. Cost for the purpose of valuation of share & claims computed on the basis of cost of stock & claim and other related expenses.

## **1.9 Taxation**

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence, on the timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

## **1.10 Provision**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an out flow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Provision against Standard, Sub standard, Doubtful and Loss assets be made as per applicable guidelines

## **1.11 Contingencies Liabilities and Assets**

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts if any.

Contingent assets are neither recognized nor disclosed.

## **1.12 Earnings per Share**

The Company reports basic earning per share in accordance with Accounting Standard -20 "Earnings per Share", issued by the ICAI. Basic earnings per share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

## **1.13 Cash and Cash Equivalentents**

Cash and Cash equivalentents in the cash flow statements comprise cash at hand and at bank, remittances in transits and short-term investments with an original maturity of three months or less.

## **1.14 Classification and provisioning as per RBI Guidelines**

As per the guidelines given in the Prudential Norms for Non-Banking Financial Companies prescribed by the Reserve Bank of India, the Company makes adequate provisions against Non-Performing Assets in the following manner;

### **a. Standard Assets:**

Provision against Standard Assets is made at the rate of 0.25% as required by Paragraph 9A of the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions 2007 read with Notification No. DNBS.222/CGM(US)-2011 issued by Reserve Bank of India on January 17, 2011.

# FUTURISTIC SOLUTIONS LIMITED

## NOTES TO ACCOUNT

### 2 SHARE CAPITAL

(Amount in Rs.)

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<b>Authorised</b>		
Equity shares, Rs. 10/- par value		
150,00,000 (P/Y 120,00,000) Equity shares	150,000,000	120,000,000
	150,000,000	120,000,000
<b>Issued, Subscribed and Paid up</b>		
Equity shares, Rs. 10/- par value		
10,473,447 (P/Y 10,473,447) fully paid up	104,734,470	104,734,470
[Of the above, 4,760,657 (PY 4,760,657) equity shares were allotted as fully paid-up bonus shares in financial year 2007-08]	104,734,470	104,734,470

#### 2.1 Reconciliation of numbers of shares outstanding and the amount of share capital as at March 31,2017 and March 31,2016.

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of shares	Amount	No. of shares	Amount
<b>Equity shares</b>				
At beginning of the period	10,473,447	104,734,470	10,473,447	104,734,470
Add: shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	10,473,447	104,734,470	10,473,447	104,734,470

#### 2.2 Terms / rights attached to equity shares

The company has only one class of shares referred to as equity shares having par value of Rs. 10/-. Each holder of equity share is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

#### 2.3 Details of shareholders holding more than 5% of share capital

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of shares	% holding of share capital	No. of shares	% holding of share capital
Mandeep sandhu	1,611,237	15.38	1,213,022	11.58
Moral Holdings Ltd.	2,480,305	23.68	2,480,305	23.68
Mishry Holdings Ltd.	2,617,578	24.99	2,617,578	24.99
Nandita Shaunik	3,622,550	34.59	3,748,890	35.79

# FUTURISTIC SOLUTIONS LIMITED

## 3 RESERVES AND SURPLUS

(Amount in Rs.)

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<b><u>Statutory Reserve</u></b>		
Opening Balance	23,058,580	21,131,054
Add: Transferred From Current Year Profits	997,506	1,927,526
<b>Closing balance</b>	<b>24,056,086</b>	23,058,580
<b><u>Surplus in the Statement of Profit &amp; Loss</u></b>		
Balance as per last financial statement	19,389,416	17,982,112
Add :- Net Profit / (Loss) After tax transferred from Statement of Profit and Loss	4,987,530	9,637,628
Appropriations:		
Transfer to Statutory Reserve	997,506	1,927,526
Proposed Equity Dividend	5,236,724	5,236,724
Tax on Proposed Equity Dividend	1,066,074	1,066,074
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>17,076,642</b>	19,389,416
<b>Total Reserves &amp; Surplus</b>	<b>41,132,728</b>	42,447,996.09

## 4 LONG TERM PROVISIONS

PARTICULARS	As at March 31, 2017	As at March 31, 2016
Others		
Provisions for standard assets	150,938	14,625
<b>Total</b>	<b>150,938</b>	14,625

- 4.1 Provision for Stanadard Assets has been made as per RBI-Notification No.DNBS.PD. CC.NO. 207/03.02.002/2010-11 dt 17.01.2011.

## 5 SHORT TERM BORROWINGS

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<b><u>Secured</u></b>		
Bank Overdaft	13,595,305	11,176,515
<b>Total</b>	<b>13,595,305</b>	11,176,515

- 5.1 The secured Bank Overdraft carries interest @ Bank rate + 4.75%+1%. The sum is secured by first charge over all current assets & Properties of the company. Further , it is secured by the personal guarantees of two directors.

# FUTURISTIC SOLUTIONS LIMITED

## 6 OTHER CURRENT LIABILITIES

PARTICULARS	As at March 31, 2017	As at March 31, 2016
Salary payable and other employee benefits	281,798	255,731
Provision for expenses	237,812	397,868
TDS Payable	116,533	108,645
Advance received	28,500,000	28,500,000
Dividend Payable (2011-12)	7,465	7,465
Dividend Payable (2012-13)	2,530	2,530
Dividend Payable (2014-15)	1,406	1,411
Dividend Payable (2015-16)	1,601	-
<b>Total</b>	<b>29,149,145</b>	<b>29,273,650</b>

## 7 SHORT TERM PROVISIONS

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<b>Other</b>		
Provisions for standard Assets*	80,719	212,304
Tax Payable (Net of Advance Tax)	-	-
Proposed Equity Dividend	5,236,724	5,236,724
Tax on proposed Equity Dividend	1,066,074	1,066,074
<b>Total</b>	<b>6,383,517</b>	<b>6,515,102</b>

\* Reclassified to non current

# FUTURISTIC SOLUTIONS LIMITED

## 8. FIXED ASSETS

(Amount in Rs.)

Description	Gross Block				Depreciation				Net Block	
	As at March 31, 2016	Additions during the year	Deletions during the year	As at March 31, 2017	Upto March 31, 2016	For the year	Adjustments during the year	Upto March 31, 2017	As at March 31, 2017	As at March 31, 2016
Office Equipment	618,674	238,400	-	857,074	404,113	147,944	-	552,057	305,017	214,561
Furniture & Fixture	1,212,503	-	-	1,212,503	1,122,024	23,621	-	1,145,645	66,858	90,479
Vehicles - Car	799,709	-	-	799,709	208,991	158,998	-	367,989	431,720	590,718
Electrical Fittings & Installations	241,784	-	-	241,784	215,697	7,547	-	223,244	18,540	26,087
Computer	57,850	-	-	57,850	45,030	8,497	-	53,527	4,323	12,820
Building Leased hold Improvement	947,480	-	-	947,480	424,630	282,993	-	707,623	239,857	522,850
<b>TOTAL</b>	<b>3,878,000</b>	<b>238,400</b>	<b>-</b>	<b>4,116,400</b>	<b>2,420,485</b>	<b>629,600</b>	<b>-</b>	<b>3,050,085</b>	<b>1,066,315</b>	<b>1,457,515</b>
Previous year Figures	3,317,959	936,766	376,725	3,878,000	2,309,428	413,562	302,505	2,420,485	1,457,515	1,008,531



# FUTURISTIC SOLUTIONS LIMITED

## 9 NON CURRENT INVESTMENTS

### 9.1 Investment (Long Term)

(Amount in Rs.)

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of shares	Amount	No. of shares	Amount
(Valued at cost unless otherwise stated)				
Investment in Partnership firm - (Unquoted -Trade Investments) *	-	7,447,076	-	7,447,076
Investment in equity shares - Quoted				
Andhra Bank	3,939	105,060	3,439	76,110
James Hotel	4,430	143,866	-	-
UCO Bank	500	8,700		
HDFC	100	94,711		
ICICI Bank Ltd	250	69,275		
Bank of India	300	41,820		
Reliance	250	232,949		
JSW Energy Ltd	100	6,285		
Crompton Greaves Ltd	100	7,760		
Gruh Finance	100	26,231		
NIIT Ltd	1,000	42,696		
Allahabad Bank	400	29,360		
Tata Motors	100	46,595		
Bank of Baroda	200	34,590		
Gail India	100	37,645		
Punjab National Bank	200	30,140		
Hindalco	100	15,284		
HDFC Financial	50	69,889		
Axis Bank	100	49,080		
Crompton Greaves Consumer Electrical Ltd	100	20,110		
	<b>12,419</b>	<b>8,559,120</b>	3,439	7,523,186

\* As per RBI guidelines now the company can not invest in any partnership firm. However, the earlier investment cannot be sold/liquidated as the land held by the firm is sub judice and matter is pending before High court of Himachal Pradesh.

#### 9.1.1 Details of Investments in Partnership firm

Particulars	As at March 31, 2017		As at March 31, 2016	
	Profit sharing ratio	Share in profit	Profit sharing ratio	Share in profit
<i>Name of partners</i>				
Futuristic Solution Ltd.	69.00	-	69%	-
Futuristic Remedies Ltd.	31.00	-	31%	-
	<b>100%</b>		100%	

Total Capital of firm (Bhangoo & Co.) as on 31st March, 2016 is Rs. 1,03,20,914/-

9.2	Aggregate value of quoted investments	1,112,044	76,110
	Market value of quoted investments	1,414,428	179,860

# FUTURISTIC SOLUTIONS LIMITED

## 10 DEFERRED TAX (Amount in Rs.)

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<b>Deferred Tax Assets</b>		
Depreciation adjustments	369,268	276,908
Provision Against Doubtful Advances	-	-
Provision for Standard Assets	71,582	70,121
<b>Total</b>	440,850	347,029
<b>Deferred Tax Liability</b>	-	-
<b>Total</b>	-	-
<b>Deferred Tax Assets (net)</b>	440,850	347,029

## 11 LONG TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<b>Unsecured ,considered good</b>		
<b>Security Deposits</b>		
Rental deposit to related party	700,000	700,000
Others	9,000	9,000
<b>Loans &amp; Advances</b>		
Others	60,375,000	5,850,000
	61,084,000	6,559,000

## CURRENT ASSETS

## 12 INVENTORIES

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<i>(Valued at lower of cost or Net Realisable Value)</i>		
Equity Shares	3,229,538	6,409,098
Debts/claims	86,258,799	85,998,464
	89,488,337	92,407,562

- 12.1 Due to the nature of business of dealing in claims it is not possible to ascertain the net realizable value of the claims as these are purchased at discounted price and are generally under litigation. The inherent risk of losing the litigation /non-recovery of claim is a part of business risk. However, based upon past track record of the company and the due diligence done by the management at the time of takeover, the management considers that the net realizable value of the claims will be higher than the cost.

## 13 TRADE RECEIVABLE

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<b>Trade Receivable -</b>		
<b>(Outstanding for more than six months)</b>	-	-
Unsecured ,considered good		
<b>Trade Receivable - (others)</b>		
Unsecured ,considered good	-	-
	-	-

# FUTURISTIC SOLUTIONS LIMITED

## 14 CASH AND CASH EQUIVALENTS

(Amount in Rs.)

PARTICULARS	As at March 31, 2017	As at March 31, 2016
Cash on hand	42,931	585,581
Balances with Bank in Current Accounts	16,717	16,717
Unpaid Dividend Acoount (FY 2011-12)	10,131	10,567
Unpaid Dividend Acoount (FY 2012-13)	1,407	1,746
Unpaid Dividend Acoount (FY 2014-15)	1,342	1,686
Unpaid Dividend Acoount (FY 2015-16)	1,262	
<b>Total</b>	<b>73,790</b>	616,297

14.1 One Bank account (Andra Bank A/C No. 016211011000662) exists in the previous name of the Company. However, there were no transactions during the year. Total balance in this account is Rs 5635/- ( PY Rs.5635/-).

14.2 As per notification No. G. S. R. 307(E) and Notification No. G. S. R. 308 (E) dated 30th March 2017. SBNs during the period from 8th November 2016 to 30th Dec 2016

	SBN	Other Denomination Notes	Total
08th Nov 2016 to 30 December 2016,	349,000	3,495	352,495
Add: Withdrawal from Bank accounts	-	119,000	119,000
Add: Receipts for permitted transactions	-	-	-
Less : Paid for permitted transactions	-	44,499	44,499
Less: Deposited in bank accounts	349,000	10,000	359,000
Closing balance as at 30 December 2016	-	67,996	67,996

## 15 SHORT TERMS LOANS AND ADVANCES

PARTICULARS	As at March 31, 2017	As at March 31, 2016
<b>Others (Unsecured)</b>		
Considered good		
- Loans	30,587,441	53,978,244
- Interest Accrued & Due	1,105,538	6,158,665
<b>Total</b>	<b>31,692,979</b>	60,136,909
Considered Doubtful	-	-
	<b>31,692,979</b>	60,136,909
Provision for doubtful amounts	-	-
<b>Total</b>	<b>31,692,979</b>	60,136,909
<b>Advances</b>		
Unsecured ,considered good*	595,000	24,785,000
<b>Total</b>	<b>595,000</b>	24,785,000
	<b>32,287,979</b>	84,921,909

\* Reclassified from current to non current

15.1 All loans are recoverable on demand, hence classified as Current Assets.

15.2 The above advances are made for purchase of claims/ land are adjustable in within 12 months from the Balance Sheet date.

# FUTURISTIC SOLUTIONS LIMITED

## 16 OTHER CURRENT ASSETS

PARTICULARS	As at March 31, 2017	As at March 31, 2016
Prepaid Expenses	15,744	16,043
Advance Tax(Net of Provision)	2,129,968	313,817
<b>Total</b>	<b>2,145,712</b>	<b>329,860</b>
	<b>2,145,712</b>	<b>329,860</b>

## 17 REVENUE FROM OPERATIONS

PARTICULARS	For year ended March 31, 2017	For year ended March 31, 2016
Realisation of Claims	13,245,447	27,840,757
Sale of Share	-	-
Other operating revenues	7,896,277	9,279,414
	<b>21,141,724</b>	<b>37,120,171</b>

## 18 OTHER INCOME

(Amount in Rs.)

PARTICULARS	For year ended March 31, 2017	For year ended March 31, 2016
Dividend Income	6,870	21,465
Loss on sale of Investment	(775)	-
Other non operating income	-	81,506
<b>Total</b>	<b>6,094</b>	<b>102,971</b>

18.1 Income has been recognized as per RBI prudential norms applicable to NBFC.

## 19 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

PARTICULARS	For year ended March 31, 2017	For year ended March 31, 2016
<b>- Shares</b>		
Opening Stock	6,409,098	7,239,886
Add: Purchase	-	-
	<b>6,409,098</b>	<b>7,239,886</b>
Transferred to Non Current Investmet	892,069	-
Closing Stock	3,229,538	6,409,098
<b>(Decrease)/Increase in stock</b>	<b>2,287,492</b>	<b>830,788</b>
<b>- Claim</b>		
Opening stock	85,998,464	85,998,464
Add :Purchase	600,000	-
	<b>86,598,464</b>	<b>85,998,464</b>
Less: Closing Stock	86,258,799	85,998,464
(Decrease)/Increase in stock	339,665	-
	<b>2,627,157</b>	<b>830,788</b>

## 20 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For year ended March 31, 2017	For year ended March 31, 2016
Salary & other benefits	3,860,758	3,741,661
House Rent Allowance	287,984	158,102
Other Allowances	26,423	21,068
Staff welfare	19,897	21,167
CEA	3,884	2,302
Conveyance expenses	75,366	55,531
	<b>4,274,312</b>	<b>3,999,831</b>

# FUTURISTIC SOLUTIONS LIMITED

## 21 FINANCE COSTS

(Amount in Rs.)

PARTICULARS	For year ended March 31, 2017	For year ended March 31, 2016
Interest expenses (on bank overdraft)	1,432,991	2,027,297
Interest on Advance Tax	-	155,170
Interest on TDS	-	-
	1,432,991	2,182,467

## 22 OTHER EXPENSES

PARTICULARS	For year ended March 31, 2017	For year ended March 31, 2016
Rent	360,000	360,000
Insurance	39,065	38,213
Auditor's Remuneration	136,250	122,500
Travelling and Conveyance	1,399,348	442,893
Repairs and Maintenance(Computers)	25,600	20,679
Repairs and Maintenance(others)	102,864	71,015
Legal & professional fees	838,800	1,817,299
Electricity Expenses	228,648	232,445
Postage and telephone expenses	174,955	170,821
Car running Expenses	144,844	132,464
Fixed Assets written off	-	4,024
Misleaneous Expenses	654,289	621015
Advances written off	-	10,550,000
ROC Fees for Authorised Capital	270,000	
Other expenses	454,022	703,395
	4,828,685	15,286,763

## 23 EARNING PER SHARE

PARTICULARS	For year ended March 31, 2017	For year ended March 31, 2016
Net Profit / ( Loss) for the Year	4,987,530	9,637,628
Weighted no. of equity shares	10,473,447	10,473,447
Nominal value of the shares (Rs.)	10	10
Basic EPS	0.48	0.92
Diluted EPS	0.48	0.92

24. No Contingent Liabilities/other commitments existed on the Balance Sheet date.(PY Nil).

## 25. Related Party Disclosures

During the year, the Company entered into transactions with the related parties. List of related parties alongwith nature and volume of transactions and balances as at March 31, 2017 are presented below:

### (a) Name and relationship with Related Parties

1	Key Management Personnel	Mr. Mandeep Sandhu
2	Relatives of Key Management Personnel	Mrs. Sangeeta Sandhu (Wife of Mr. Mandeep Sandhu) Mrs. Kuldip Sandhu (Mother of Mr. Mandeep Sandhu)
3	Enterprise over which Key management Personnel is able to exercise Significant Influence	Moral Holdings Limited Mishry Holdings Limited Futuristic Remedies Limited Futuristic Minerals Pvt Limited Futuristic Realty Pvt Limited Diana Euro - Chem. Pvt Limited Bhangoo & Co. (Partnership Firm)

# FUTURISTIC SOLUTIONS LIMITED

**(b) Disclosure of related party transactions:-**

**Transaction with Related Parties**

	2016-17 (Previous Year figures are in brackets)		
Particulars	KMP (in Rs.)	Relatives of KMP (in Rs)	Enterprise over which Key management Personnel is able to exercise Influence Significant (in Rs.)
<b>Transactions during the year</b>			
<b>Rent Paid</b>			
Moral Holdings Limited			3,60,000 (3,60,000)
<b>Remuneration to Director</b>			
Mr. Mandeep Sandhu	15,00,000 (15,00,000)		
<b>Reimbursement of expenses</b>			
Mishry Holdings Limited			27,41,412 (51,40,069)
Moral Holdings Limited			29,53,651 (28,65,941)
<b>Advance given for purchase of claim</b>			
Mishry Holdings Limited			1,25,50,000 (-)
Moral Holdings Ltd			1,00,00,000 (-)
Futuristic Remedies Limited			74,15,000 (-)

<b>Balance with related party as at March 31,2017</b>	
Diana Euro Chem Private Limited	2,85,00,000 Cr (2,85,00,000Cr)
Futuristic Remedies Limited	1,40,00,000 Dr (65,85,000 Dr)
Mishry Holdings Limited	1,25,50,000 Dr (-)
Moral Holdings Limited	1,00,00,000 Dr (-)
Moral Holdings Limited Amount paid on Security deposits against lease agreement	7,00,000 Dr (7,00,000 Dr)
Bhangoo & Co. Partner's Capital	74,47,076 Dr (74,47,076 Dr)

# FUTURISTIC SOLUTIONS LIMITED

## Notes:

25.1 Related party relationships are as identified by the company on the basis of available information and accepted by the Auditor as correct.

25.2 Figures for the previous year have been given in brackets.

25.3 No amount has been written off or written back during the year in respect of debts due from or to related parties.

26. In the opinion of the Management and to the best of their knowledge and believe, the value on realization of current assets, Loan & Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

27. Auditors Remuneration	As on 31.03.2017 (Amount in Rs.)	As on 31.03.2016 (Amount in Rs.)
Audit fees	78,750	75,000
Tax Audit Fees	12,500	12,500
Secretarial Audit	25,000	25,000
	1,16,250	1,12,500

28. Court cases in respect of advances amounting to Rs. 2,05,25,000/- given for purchase of land are pending. The management is confident that the net realizable value against the said advance is not less than the amount of the advance made.

S. No	Name of Cases	Total (in Rs.)	Current(in Rs.)	Non-Current(in Rs.)
1.	Jasbir Singh	15,50,000	-	15,50,000
2	Pritpal Singh	30,00,000	-	30,00,000
3	Sonia BawaSipra	1,59,75,000	-	1,59,75,000
	<b>Total</b>	<b>2,05,25,000</b>	<b>-</b>	<b>2,05,25,000</b>

29. Balances of some Parties (including of Trade receivables & Trade Payables) and loans & advances are subject to reconciliation/confirmation from the respective parties. The management does not expect any material difference affecting the financial statement for the year.

30. Other additional information are neither nil or not applicable

31. Previous year's figures have been regrouped/restated wherever necessary to confirm to this year's classification

For **BGJC & Associates LLP**  
Chartered Accountants

Sd/-  
**Sunil Narwal**  
(Partner)  
Membership No.511190

Place : New Delhi  
Dated : 27.04.2017

For **Futuristic Solutions Ltd.**

Sd/-  
**Mandeep Sandhu**  
(Managing Director)

Sd/-  
**Umesh Kumar Gupta**  
(Chief Financial Officer)

Sd/-  
**Sangeeta Sandhu**  
(Director)

Sd/-  
**Firdos Khan**  
(Company Secretary)



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## ATTENDANCE SLIP

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**34<sup>th</sup> ANNUAL GENERAL MEETING - MAY 24, 2017**

**FUTURISTIC SOLUTIONS LIMITED**

REGD OFFICE :- M-50, 2ND FLOOR, GREATER KAILASH-I, NEW DELHI - 110048

CIN: L74899DL1983PLC016586

DP ID/Client ID/Folio No

No. of shares held

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 34th Annual General Meeting of the Company held on Wednesday, May 24, 2017 at 04.00 p.m. at India Habitat Centre Lodi Road , New Delhi - 110003

Name of the Member .....

Name of the Proxy .....

Signature .....

Note: Please complete this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report for reference at the meeting.

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## PROXY FORM

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[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**34<sup>TH</sup> ANNUAL GENERAL MEETING - MAY 24, 2017**

### **FUTURISTIC SOLUTIONS LIMITED**

REGD OFFICE :- M-50, 2ND FLOOR, GREATER KAILASH-I, NEW DELHI - 110048

CIN: L74899DL1983PLC016586

Name of the Member(s):	
Registered Address:	
Folio No./Client Id.:	DP ID:
E-mail Id:	

I/We, being the member(s) of the above named Company hold ..... Shares hereby appoint:

Name :	Address :
E-mail Id :	Signature :
or failing him/her	
Name :	Address :
E-mail Id :	Signature :
or failing him/her	
Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company to be held on Wednesday, May 24, 2017 at 04:00 p.m. at India Habitat Centre Lodhi Road, New Delhi - 110003 and any adjournment thereof in respect of such resolution as indicated below:.

Resolution No.	RESOLUTION	Optional		
		For	Against	Abstain
	<b>Ordinary Business</b>			
1.	Adoption of Balance Sheet, statement of Profit & Loss, Report of the Board of directors and Auditors for the Financial Year Ended March 31 2017			
2.	To declare dividend on equity shares			
3.	To appoint director in place of Mrs. Kuldip Sandhu who retire by rotation and being eligible, offer herself for reappointment			
4.	To appoint M/s KRA & Associates Chartered Accountants as a statutory Auditors of the Company			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

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 stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. A proxy need not be a member of the Company.
3. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. For the resolutions, explanatory statements and notes, please refer Notice of the 34th Annual General Meeting.

# FUTURISTIC SOLUTIONS LIMITED

## ROUTE MAP - FOR 34TH ANNUAL GENERAL MEETING OF FUTURISTIC SOLUTIONS LIMITED



