



Mahesh Yadav & Co.

CHARTERED ACCOUNTANTS

1st Floor, Near HDFC Bank, Mohammadpur Road, Tauru-122105

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Independent Auditor's reports on the Quarterly and year to Date audited financial results of Futuristic Solutions Limited pursuant to regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Futuristic Solutions Limited**

**Report on the audit of the Standalone Financial
Results**

Opinion

We have audited the accompanying standalone financial results ("the Statement") of Futuristic Solutions Limited ("the Company") for the quarter and year ended March 31, 2024, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of the matters described in the Basis for Adverse Opinion section of our report, the aforesaid standalone statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in the regard;
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in





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accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management for the Financial Statements

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of the adequate accounting record in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Further, the year- to- date figures for the nine months ended December 31, 2023 were compilation of reviewed figures of the quarter ended September 30, 2023 and December 31, 2023 and the figures for the quarter ended June 30, 2023, which were subject to audit.

For Mahesh Yadav & Co.

Chartered Accountants

Firm's Registration No- 036520N

Mahesh Yadav

Proprietor

Membership No: - 548924

UDIN: 24548924BKFVOR9583

Place: New Delhi

Date: 24th May 2024



FUTURISTIC SOLUTIONS LIMITED

Balance Sheet as at March 31, 2024

(Amount in Rs. lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
Assets			
Financial Assets			
Cash and cash equivalents	1	666.59	674.31
Bank Balance other than above	2	0.21	0.05
Trade Receivables	3	182.75	-
Loans	4	2.09	3.09
Investments	5	99.47	99.47
Other Financial assets	6	7.09	7.09
Total of Financial Assets		958.20	784.01
Non-financial Assets			
Inventories	7	487.79	575.52
Current tax assets (Net)	8	4.81	59.63
Deferred tax Assets -	9	3.03	12.97
Property, Plant and Equipment	10	2.60	3.34
Other non-financial assets	11	241.45	241.49
Total of Non-Financial Assets		739.68	892.95
TOTAL ASSETS		1,697.89	1,676.96
LIABILITIES AND EQUITY			
Financial Liabilities			
Borrowings (Other than Debt Securities)	12	-	-
Other financial liabilities	13	4.38	4.28
Total of Financial Liabilities		4.38	4.28
Non-Financial Liabilities			
Current tax liabilities (Net)	14	54.34	69.84
Provision	15	106.55	106.77
Other non-financial liabilities	16	-	-
Total of Non-Financial Liabilities		160.89	176.61
EQUITY			
Equity Share capital	17	1,047.34	1,047.34
Other Equity	18	485.27	448.73
Total of Equity		1,532.62	1,496.07
TOTAL LIABILITIES AND EQUITY		1,697.89	1,676.96

Place: New Delhi
Date: 24th May 2024



Mandeep Sandhu
Mandeep Sandhu
Managing Director

FUTURISTIC SOLUTIONS LIMITED

Regd. Off: M-50, Second Floor, M-Block Market, Greater Kailash-I, New Delhi-110048
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

{Amount In Rs. Lakhs}

S.NO.	PARTICULARS	Quarter ended			Year ended	
		31-03-24	31-12-23	31-03-23	31-03-24	31-03-23
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from Operations					
	(a) Interest Income	0.09	0.11	0.14	0.44	6.09
	(b) Realisation of claims	192.50	59.00	350.00	303.50	350.00
	(c) Cancellation of contract	-	-	-	-	-
	Total Revenue from Operation	192.59	59.11	350.14	303.94	356.09
	Other Income	12.26	12.04	6.58	48.50	22.24
	Total Income	204.85	71.16	356.71	352.44	378.33
2	Expenses					
	(a) Finance Cost	0.181	1.38	0.60	2.89	0.69
	(b) Change in inventories	9.750	61.64	0.02	87.73	-0.35
	(c) Employee benefits expense	6.061	6.81	4.62	26.22	18.22
	(d) Depreciation and amortization expense	0.179	0.18	3.37	0.74	4.33
	(e) Other Expenses	9.652	5.26	3.05	37.64	17.63
	Total Expenses	25.82	75.27	11.67	155.22	40.52
3	Profit/(Loss) before tax(1-2)	179.03	-4.11	345.04	197.22	337.81
4	Tax Expenses:					
	(a) Current year	48.34	-	69.84	54.34	69.84
	(b) Earlier years	1.09	-	-	1.09	-
	(c) Deferred Tax	1.07	-	0.42	0.51	0.65
5	Profit after tax	128.52	-4.11	274.78	141.28	267.32
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
7	Total comprehensive income for the year (5+6)	128.52	-4.11	274.78	141.28	267.32
8	Paid up equity capital face value of Rs. 10/- each	1,047.34	1,047.34	1,047.34	1,047.34	1,047.34
9	Other Equity	-	-	-	485.27	448.73
10	Earning per share					
	(a) Basic	1.23	-0.04	2.62	1.35	2.55
	(b) Diluted	1.23	-0.04	2.62	1.35	2.55

Notes:

- The Company has adopted Ind AS from April 1, 2019. Accordingly, these financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 433 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Amended Rules, 2016.
- The audited financial results for the quarter ended March 31, 2024 have been reviewed by the audit committee and approved by Board of Directors of the company in their respective meeting held on May 24, 2024 & limited review of the same is carried out by the statutory auditors of the company.
- Previous years figures have been recasted and regrouped whenever applicable, to the extent possible.
- There were no Investor Complaints at the beginning of quarter. No Investor Complaints were received during the quarter ended March 31, 2024 and pending for disposal at the end of the quarter.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year to date figures upto December 31, 2023 being the date of the third quarter of the financial year which was limited reviewed.
- The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- The Board of Directors proposed dividend of Rs 1 per share subject to the approval of members of the Company at the ensuing Annual General Meeting

Place: New Delhi
Date: 24th May 2024



Mandeep Sandhu
Mandeep Sandhu
Managing Director

FUTURISTIC SOLUTIONS LIMITED
Statement of Cash flows for the year ended March 31, 2024

		(Amount in Rs. lakhs)	
	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A.	Cash Flows from operating activities		
	Net Profit / (Loss) before Tax	197.22	337.81
	<u>Adjustments :</u>		
	Depreciation	0.74	4.33
	Interest income	48.24	20.66
	Dividend Received	0.04	-
	Inventory provided for / (reversal)	-	-
	Finance Cost	2.89	0.69
	Operating profit before changes in assests and liabilities	152.57	322.16
	Changes in Assets and Liabilities		
	Decrease/(Increase) in Loans & Advances	1.00	57.74
	Decrease/(Increase) in Trade Receivables	(182.75)	-
	Decrease/(Increase) in Other assets	3.65	302.62
	Decrease/(Increase) in Inventory	87.73	(0.35)
	Increase/(Decrease) in Liabilities	(0.11)	(324.90)
	Cash Generated from Operating Activities	62.08	357.27
	Taxes Paid	(6.77)	(55.10)
	Net Cash Inflow/(Outflow) from Operating Activities	55.31	302.17
B	Cash Flows from Investing Activities		
	Purchase of Fixed Assets	-	-
	Dividend Received	0.04	-
	Dividend Paid	(104.66)	-
	Investments	-	(25.00)
	Interest Received	48.24	20.66
	Net Cash Inflow/(Outflow) from Investing Activities	(56.38)	(4.34)
C	Cash Flows from Financing Activities		
	Receipt /(Repayment) of bank overdraft	-	-
	Interest Paid	(2.89)	(0.69)
	Payment of lease liability	(3.60)	(3.60)
	Net Cash Inflow/(Outflow) from Financing Activities	(6.49)	(4.29)
	Net Increase/(Decrease) In cash and Cash Equivalents	(7.56)	293.55
	Cash and Cash Equivalents at the beginning of the year	674.36	380.81
	Cash and Cash Equivalents at the end of the year	666.80	674.36
	Cash and Bank Balances Include:		
	(i) Balance with banks in current accounts	666.58	674.16
	(ii) Cash on hand	0.22	0.20
	Total	666.80	674.36

Place: New Delhi
Date: 24th May 2024



M. Sandhu
Mandeep Sandhu
Managing Director