



**35th
Annual Report
2017 - 2018**



**Futuristic
Solutions Limited**

FUTURISTIC SOLUTIONS LIMITED

Board of Directors

Mr. Mandeep Sandhu	Chairman & Managing Director
Mrs. Sangeeta Sandhu	Director
Mr. Sunil Gupta	Director
Mr. Sanjiv Kumar Taneja	Director
Mrs. Kuldip Sandhu	Director
Mrs. Anita Ahuja	Director

Company Secretary

Ms. Kuljit Kaur

Auditors

M/s KRA & Associates
Chartered Accountants
E-203, Second Floor, Bhatia Tower,
Alaknanda Shopping Complex,
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 35th Annual General Meeting of the members of **M/s Futuristic Solutions Limited** will be held on Wednesday, the 05th Day of September, 2018, 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 2018 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 appoint a Director in place of Mrs. Sangeeta Sandhu (DIN NO. 00115443), who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS

3. To regularize Mr. Sunil Gupta as an independent director

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Sunil Gupta (DIN 07930841), who was appointed as an Additional (Non-Executive Independent) Director of the Company from 09th September, 2017 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years commencing from 9th September, 2017".

RESOLVED FURTHER THAT Mr. Mandeep Sandhu, Managing Director of the Company or a Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an additional director of the Company."

4. To regularize Mr. Sanjiv Kumar Taneja as an independent director

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Sanjiv Kumar Taneja (DIN 07932219), who was appointed as an Additional (Non- Executive Independent) Director of the Company from 09th September, 2017 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years commencing from 9th September, 2017".

RESOLVED FURTHER THAT Mr. Mandeep Sandhu, Managing Director of the Company or a Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an additional director of the Company."

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

**Sd/-
Kuljit Kaur
(Company Secretary)**

**Dated : 03.08.2018
Place: New Delhi**

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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
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. 2 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 2017-18 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. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, August 30, 2018 to Wednesday, September 05, 2018 (both days inclusive) for the purpose of purpose of Annual General Meeting for the financial year ended 31st March 2018.
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.

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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, September 01, 2018 at 10.00 AM and ends on Tuesday September 04, 2018 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, August 29, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (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.
- (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 and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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. • 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.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • 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).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

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- (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.
- (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 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.
 - 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 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 becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Wednesday, August 29, 2018 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, under help section or write an email to helpdesk.evoting@cdslindia.com

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The voting right in proportion to their paid up share capital of the company as on cut-off date Wednesday, August 29, 2018

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.

The Scrutinizer shall after the conclusion of voting at the general meeting, 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 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: 03.08.2018
Place: New Delhi**

**Sd/-
Kuljit Kaur
(Company Secretary)**

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Annexure 1

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

Name of Director	Re-appointment
	Sangeeta Sandhu
Date of Birth	20.06.1964
Date of appointment	19.10.2000
Expertise in specific functional area	Experience of over 14 years
Qualification	B.A
No. of equity shares held in the Company	46,517
List of other companies in which directorship are held (excluding Foreign companies & Section 8 companies)	<ol style="list-style-type: none"> 1. Mishry Holdings Limited 2. Moral Holdings Limited 3. Futuristic Remedies Limited 4. Diana Euro Chem Private Limited
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)	NA

Name of Director	Appointment
	Sunil Gupta
Date of Birth	29.01.1959
Date of appointment	09.09.2017
Expertise in specific functional area	Experience of over 25 years
Qualification	Post Graduate in Management Studies
No. of equity shares held in the Company	NIL
List of other companies in which directorship are held (excluding Foreign companies & Section 8 companies)	NIL
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)	Futuristic Solutions Limited: Audit Committee (Member) Futuristic Solutions Limited: Stakeholders Grievance Committee (Member)

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Name of Director	Appointment
	Sanjiv Kumar Taneja
Date of Birth	01.07.1959
Date of appointment	09.09.2017
Expertise in specific functional area	Experience of over 28 years
Qualification	Bachelor in Electrical & Electronics Engineering (Hons.)
No. of equity shares held in the Company	NIL
List of other companies in which directorship are held (excluding Foreign companies & Section 8 companies)	NIL
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)	Futuristic Solutions Limited: Audit Committee (Chairman) Futuristic Solutions Limited: Stakeholders Grievance Committee (Chairman)

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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 35th 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, 2018.

FINANCIAL RESULTS

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

Particulars	March 31, 2018	March 31, 2017
Net sales / Income from Operations	2,913,898	21,140,949
Other Income	70,863	6,870
Total Income	2,984,761	21,147,819
Profit before Interest, Depreciation & Tax	(6,558,565)	9,412,938
Less: Interest	2,089,041	1,432,991
Depreciation	944,256	629,600
Profit before Tax	(9,591,862)	7,350,347
Less: Previous year adjustment	37,135	(4,825)
Provision for Wealth Tax	-	-
Provision for current year income-tax and Deferred Tax	3,497	2,367,641
Net Profit after tax	(9,632,493)	4,987,531
Add: Balance carried from Profit & Loss A/c		
Less: Provision for earlier year taxation	-	-
Net Profit after tax and adjustments	(9,632,493)	4,987,531
Dividends		
Interim Dividend	-	-
Final Dividend (Proposed)	-	5,236,724
Tax on Dividend	-	1,066,074
Transferred to General Reserves	-	-
EPS (Basic)	(0.92)	0.48
(Diluted)	(0.92)	0.48

REVIEW OF OPERATIONS

Revenue for Financial Year March 31, 2018 is Rs. 2,913,898/- as against Rs. 21,140,949/- in the previous year. There is a decline in revenue of Rs. 18,227,051/-. Net loss after depreciation and tax is Rs.9,632,493/- as against Net Profit of Rs. 4,987,531/-in the previous year. Your Company, however, looks forward to further strengthen its operations by focusing on the core business of the Company and making genuine efforts for maximizing the profits of the Company in the coming financial years.

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DIVIDEND

No dividend was declared for the financial year ended March 31, 2018 by the Board of Directors.

GENERAL RESERVES

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

SHARE CAPITAL

During the year under review, the Company has not issued any shares.

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 AND KEY MANAGERIAL PERSONNEL

(a) Appointment and Retirement:

In accordance with the provisions of Section 152 of the Act, Mrs. Sangeeta Sandhu (DIN No. 00115443), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment and is eligible for re-appointment.

During the year, Mr. Shalabh Ahuja and Mr. Charanjit Singh Panag retired as Non-Executive, Independent Directors of the Company, on completing the term of their tenure. The Directors wish to place on record their sincere appreciation of the significant contribution made by Mr. Shalabh Ahuja and Mr. Charanjit Singh Panag during their tenure as Directors of the Company.

Mr. Sanjiv Kumar Taneja and Mr Sunil Gupta have been appointed as Additional Directors on the Board of the Company with effect from 09th September, 2017. Pursuant to the provisions of Section 161 of the Act and Article 116 of the Articles of Association of the Company, Mr. Sanjiv Kumar Taneja and Mr Sunil Gupta are eligible for appointment as Non-Executive, Independent Directors of the Company. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Sanjiv Kumar Taneja and Mr Sunil Gupta as Independent Directors for a term of five years, is being placed before the Members in General Meeting for their approval. As per the provisions of Section 149 of the Act, they will not be liable to retire by rotation. Members are requested to refer to Item Nos.4 and 5 of the Notice of the Annual General Meeting (AGM) and the Explanatory Statement for details of their qualifications and experience.

All Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

(b) Familiarization program for Independent Directors

All new independent directors inducted into Board attend an orientation program. The details of the training and the familiarization program are provided in the Corporate governance report. Further at the time independent directors, the Company issues a formal letter of appointment outlining his role, function, duties and responsibilities. The formal letter of appointment is available on our site www.fsl.co.in/Investor-area/Independent-directors/appointment-of-independent-director.pdf.

Declaration by an Independent Director

(c) Annual Evaluation of Board, its committees and Individual Directors:

Annual Evaluation of Board Performance and Performance of its Committees and of Directors:

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, and that of the Directors as well as the evaluation of the working of its Committees.

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The NRC has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including inter alia structure of the Board, including qualifications, experience and competence of Directors, diversity in Board and process of appointment; Meetings of the Board, including regularity and frequency, agenda, discussion and dissent, recording of minutes and dissemination of information; functions of the Board, including strategy and performance evaluation, corporate culture and values, governance and compliance, evaluation of risks, grievance redressal for investors, stakeholder value and responsibility, conflict of interest, review of Board evaluation and facilitating Independent Directors to perform their role effectively; evaluation of management's performance and feedback, independence of management from the Board, access of Board and management to each other, succession plan and professional development; degree of fulfillment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning and quality of relationship between the Board and management.

Directors were evaluated on aspects such as qualifications, prior experience, knowledge and competence, fulfillment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/ support to management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairman.

Areas on which the Committees of the Board were assessed included mandate and composition; effectiveness of the Committee; structure of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and management.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole. The NRC also reviewed the performance of the Board, its Committees and of the Directors.

The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

BOARD AND COMMITTEE MEETINGS

A calendar of Board and Committee Meetings to be held during the year was circulated in advance to the Directors. Seven Board Meetings were convened and held during the year.

The Board has constituted an Audit Committee with Mr. Sanjiv Kumar Taneja (earlier Mr. Shalabh Ahuja), as Chairperson, Mr. Sunil Gupta (earlier Maj. Gen. Charanjit Singh Panag (Retd.)) and Mrs. Anita Ahuja as Members. There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Act and the Listing Regulations.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- (i) In the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departure;

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- (ii) The Directors have selected such accounting policies and were 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, 2018 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.

AUDITORS AND AUDITORS' REPORT

Statutory Auditor

M/s. KRA & Associates, Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 24th May, 2017 for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

In accordance with the Companies Act 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment Statutory Auditors is not required to be ratified by Members at every Annual General Meeting.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s Kumar Rajesh & Associates, Practicing Company Secretary as the Secretarial Auditor of your Company to undertake the Secretarial Audit for the financial year 2017-18. The Secretarial Audit Report for the financial year ended March 31, 2018 is annexed herewith marked as Annexure 2 to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

REPORTING OF FRAUD BY AUDITORS

During the period under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under section 143(12) of the Companies Act 2013, any instance of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

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".

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.

VIGIL MECHANISM

Pursuant to the provision of Section 177(9) of the Companies Act, 2013 the Company has adopted a Whistle Blower Policy, to provide a formal vigil mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

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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, their remuneration and other matters, as required under sub-section (3) of Section 178 of the Companies Act 2013, is available on our website at <http://www.fsl.co.in/investor-area/statutory-disclosure/nomination-and-remuneration-policy.pdf>.

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.

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.

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.

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

07 (Seven) 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 5.20 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	-
2.	Mr. UK Gupta	Chief Financial Officer	-
3.	Ms. Kuljit Kaur	Company Secretary	-

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

FUTURISTIC SOLUTIONS LIMITED

- (iii) The percentage increase in the median remuneration of employees is 11.5%.
- (iv) The total number of permanent employee as in March 31, 2018 stood at 7 as compared to 6 as on March 31, 2017.
- (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) Employed throughout the financial year 2017-18 with a salary of Rs. One Crore and Two Lacs - NIL
- (vii) Employed for a part of financial year 2017-18 with an aggregate salary of Rs. Eight Lacs and Fifty Thousand per month - NIL
- (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 : 03.08.2018**

**Sd/-
Mandeep Sandhu
Chairman & Managing Director
(DIN: 00115301)
R-5, 3rd Floor, GK-1
New Delhi - 110048**

FUTURISTIC SOLUTIONS LIMITED

(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, 2018 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 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, 2018 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)[As amended by Finance Act, 2018] 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;

FUTURISTIC SOLUTIONS LIMITED

- (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;
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 clause 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 Bombay Stock Exchange and Delhi Stock Exchange.

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 are certain changes in the composition of the Board of Directors and Key Managerial Personnel 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 : 03.08.2018

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

"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. Where ever 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 : 03.08.2018

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

FUTURISTIC SOLUTIONS LIMITED

(Annexure 3 to Board Report)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

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

SI No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Asset Reconstruction	7010	34.32
2	Money lending	6592	65.68

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES-

NA

SI No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associates	% Of Shares held	Applicable Section
1	Mishry Holdings Limited	U65993DL1992PLC051484	Associate	24.99	2(76)
2	Moral Holdings Limited	U70101DL1992PLC051315	Associate	24.92	2(76)
3					

FUTURISTIC SOLUTIONS LIMITED

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of 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	
A. Promoters									
(1) Indian									
a) Individual/HUF	1657754	0	1657754	15.83	1695841	0	1695841	16.19	0.36
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	5227883	0	5227883	49.92	1.24
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
SUB TOTAL:(A) (1)	6755637	0	6755637	64.50	6923724	0	6923724	66.11	1.60
(2) Foreign									
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
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	6755637	0	6755637	64.50252	6923724	0	6923724	66.11	1.60
B. PUBLIC SHAREHOLDING									
(1) Institutions									
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) Cenntral 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) FIISO	0	0	0.00	0	0	0	0.00	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
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0.00
(2) Non Institutions									
a) Bodies corporates									
i) Indian	39882	1	39883	0.38	15395	1	15396	0.15	-0.23
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	36419	6681	43100	0.41	43008	6681	49689	0.47	0.06
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	3622550	11000	3633550	34.69	3468360	11000	3479360	33.22	-1.47
c) Others (NRI)	1012	0	1012	0.01	1012	0	1013	0.01	0.00
d) Clearing member	0	0	0	0.00	751	0	751	0.01	0.01
e) HUF	265	0	265	0.00	3514	0	3514	0.03	0.03
SUB TOTAL (B)(2):	3700128	17682	3717810	35.50	3532040	17682	3549723	33.89	-1.60
Total Public Shareholding (B)= (B)(1)+(B)(2)	3700128	17682	3717810	35.50	3532040	17682	3549723	33.8925	-1.60
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	10455765	17682	10473447	100	10455764	17682	10473447	100	0.00

FUTURISTIC SOLUTIONS LIMITED

(ii) SHARE HOLDING OF PROMOTERS

Sl. No.		Shareholding at the beginning of the Year			Shareholding at the end of 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
1	Mandeep Sandhu	1611237	15.38	NIL	1649324	15.75
2	Sangeeta Sandhu	46517	0.44	NIL	46517	0.44
3	Mishry Holdings Limited	2617578	24.99	NIL	2617578	24.99
4	Moral Holdings Limited	2480305	23.68	NIL	2610305	24.92
	Total	6755637	64.50	NIL	6923724	66.11

(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	6755637	64.50		
	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	6923724	66.11		

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

Sl. No.		Shareholding at the beginning of the Year (01.04.2017)		Shareholding at the end of the year (31.03.2018)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1	NANDITA SHAUNIK	3622550	34.59	3468360	33.12
2	SATISH KUMAR	11000	0.11	0	0.00
3	TECHFIN CONSULTANTS PVT LTD	10016	0.10	10016	0.10
4	HORIZON PORTFOLIO LIMITED	7333	0.07	2646	0.03
5	NIRBHARANT MANAGEMENT CONSULTANTS PRIVAT	6497	0.06	0	0.00
6	CITYON INFRASTRUCTURE PRIVATE LIMITED	4640	0.04	0	0.00
7	SHAMSHER SINGH	4200	0.04	4200	0.04
8	ANIL B SINDGI	2933	0.03	2933	0.03
9	RENU	0	0.00	7000	0.07
10	RAJIV R JAGDALE - HUF	0	0.00	3274	0.03
11	ADITYA PAIDI	0	0.00	2064	0.02

FUTURISTIC SOLUTIONS LIMITED

(v) Shareholding of Directors & KMP

Sl. No.	For Each of the Directors & KMP	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
1	Mandeep Sandhu - Chairman & Managing Director				
	At the beginning of the year	1611237	15.38		
	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 6	
	At the end of the year	1649324	15.75		
2	Sangeeta Sandhu - Director				
	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		
3	CS Panag - Director				
	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
Indebtedness at the beginning of the financial year				
i) Principal Amount	13,595,305	0	0	13,595,305
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	13,595,305			13,595,305
Change in Indebtedness during the financial year				
Additions	56,094,368			56,094,368
Reduction	57,198,182			57,198,182
Net Change	(1,103,814)			(1,103,814)
Indebtedness at the end of the financial year				
i) Principal Amount	12,491,491	0	0	12,491,491
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	12,491,491			12,491,491

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				
	Total (A)	1,500,000	-	-	1,500,000
	Ceiling as per the Act	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				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

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	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	332,544	540,000	872,544
	(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				
	Total	-	332,544	540,000	872,544

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

NA

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

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

Place : New Delhi
Dated : 03.08.2018

Sd/-
Mandeep Sandhu
Chairman & Managing Director
(DIN: 00115301)
R-5, 3rd Floor, GK-1
New Delhi - 110048

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
11	Opening bal as on 01.04.2017	1611237	1611237	15.38
2	30/03/2017	20	1611257	15.38
3	31/03/2017	15	1611272	15.38
4	7/4/2017	16	1611288	15.38
5	10/4/2017	22	1611310	15.38
6	11/4/2017	105	1611415	15.39
7	2/5/2017	350	1611765	15.39
8	3/5/2017	100	1611865	15.39
9	4/5/2017	100	1611965	15.39
10	5/5/2017	125	1612090	15.39
11	8/5/2017	100	1612190	15.39
12	9/5/2017	80	1612270	15.39
13	10/5/2017	110	1612380	15.39
14	11/5/2017	75	1612455	15.40
15	12/5/2017	100	1612555	15.40
16	15/5/2017	205	1612760	15.40
17	16/5/2017	60	1612820	15.40
18	17/5/2017	45	1612865	15.40
19	25/5/2017	55	1612920	15.40
20	25/5/2017	5	1612925	15.40
21	26/5/2017	21	1612946	15.40
22	29/5/2017	18	1612964	15.40
23	30/5/2017	18	1612982	15.40
24	31/5/2017	14	1612996	15.40
25	5/6/2017	10	1613006	15.40
26	6/6/2017	10	1613016	15.40
27	12/27/2017	855	1613871	15.41
28	12/27/2017	25	1613896	15.41
29	12/27/2017	5	1613901	15.41
30	12/28/2017	200	1614101	15.41

FUTURISTIC SOLUTIONS LIMITED

Ser. No.	Date of Purchases/Sale	No. of Shares (Purchases/Sale)	Cumulative shareholding	% of total shares of the company
31	12/29/2017	2500	1616601	15.44
32	1/1/2018	100	1616701	15.44
33	1/2/2018	2730	1619431	15.46
34	1/3/2018	1335	1620766	15.48
35	1/5/2017	1100	1621866	15.49
36	1/8/2018	1700	1623566	15.50
37	1/9/2018	3175	1626741	15.53
38	1/10/2018	1099	1627840	15.54
39	1/11/2018	800	1628640	15.55
40	1/12/2018	200	1628840	15.55
41	1/12/2018	2095	1630935	15.57
42	1/15/2018	1150	1632085	15.58
43	1/16/2018	1547	1633632	15.60
44	1/17/2018	500	1634132	15.60
45	1/18/2018	1300	1635432	15.62
46	1/18/2018		1635432	15.62
47	1/19/2018	1670	1637102	15.63
48	1/22/2018	815	1637917	15.64
49	1/23/2018	1200	1639117	15.65
50	1/24/2018	400	1639517	15.65
51	1/25/2018	250	1639767	15.66
52	3/6/2018	435	1640202	15.66
53	3/7/2018	270	1640472	15.66
54	3/9/2018	555	1641027	15.67
55	3/12/2018	245	1641272	15.67
56	3/13/2018	505	1641777	15.68
57	3/14/2018	1021	1642798	15.69
58	3/16/2018	455	1643253	15.69
59	3/19/2018	1011	1644264	15.70
60	3/20/2018	1001	1645265	15.71
61	3/21/2018	1005	1646270	15.72
62	3/22/2018	1024	1647294	15.73
63	3/23/2018	1005	1648299	15.74
64	3/26/2018	65	1648364	15.74
65	3/26/2018	960	1649324	15.75

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	Mishry Holdings Limited
b)	Nature of contracts/arrangements/transactions	Renewal of Lease deed
c)	Duration of the contracts/arrangements/transactions	3years
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	27.04.2017
f)	Amount paid as advances, if any	Rs. 360,000/-

FUTURISTIC SOLUTIONS LIMITED

(II) 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	Mishry Holdings Limited
b)	Nature of contracts/arrangements/transactions	Cancellation of 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	04.08.2017
f)	Amount paid as advances, if any	Rs.1,35,00,000/-

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

**Place : New Delhi
Dated: 03.08.2018**

**Sd/-
Mandeep Sandhu
Chairman & Managing Director
(DIN: 00115301)
R-5, 3rd Floor, GK-1
New Delhi - 110048**

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:

Corporate Governance is essentially a system by which Companies are governed and controlled by the management under the direction and supervision of the Board in the best interest of all stakeholders. It is not mere compliance of laws, rules and regulations, but also the application of best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility. Above all, it is a way of life, rather than merely a legal compulsion.

Your Company's philosophy on the Code of Governance is based on the belief that effective Corporate Governance practices constitute a strong foundation on which successful commercial enterprises are built to last. Good Corporate Governance is indispensable to resilient and vibrant capital markets and is, therefore, an important instrument of investor protection. Your Company lays great emphasis on a corporate culture of conscience, integrity, fairness, transparency, accountability and responsibility for efficient and ethical conduct of its business.

Company has a strong legacy of fair, transparent and ethical governance practices. Your Company is in compliance with the requirements of Corporate Governance stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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, 2018, 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, 2018:

Promoter Director	Non-Executive / Non-Independent	Independent Director
Mr. Mandeep Sandhu <i>Promoter / Executive</i> Sangeeta Sandhu <i>Promoter / Non-Executive</i>	Kuldip Sandhu	Sanjiv Kumar Taneja Sunil Gupta 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, 07 (Seven) Board meetings were held on 27.04.2017, 12.06.2017, 04.08.2017, 09.09.2017, 14.09.2017, 14.11.2017 and 07.02.2018. 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:

Name of Director	No. of Board meeting attended	Attendance at last AGM	No. of other Directorship	No. of membership in other companies committees
Mandeep Sandhu	07	Yes	5	-
Sangeeta Sandhu	07	Yes	4	-
Charanjit Singh Panag (Retired)	04	Yes	3	-
Shalabh Ahuja (Retired)	04	No	1	-
Kuldip Sandhu	06	No	3	-
Anita Ahuja	05	Yes	1	-
Sanjiv Kumar Taneja	03	NA	0	-
Sunil Gupta	03	NA	0	-

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. Sanjiv Kumar Taneja (earlier Mr. Shalabh Ahuja). The other members of the committee are Mr. Sunil Gupta (earlier Maj. Gen. Charanjit Singh Panag (Retd.)) 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.

FUTURISTIC SOLUTIONS LIMITED

8. Approval or any subsequent modification of transactions of the Company with related parties.
9. Scrutiny of inter-corporate loans and investments.
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 05 times on 27.04.2018, 12.06.2017, 04.08.2017, 14.11.2017 and 07.02.2018. Attendance of the members at the meetings was as follows:

Name of the Member	Designation	No. of meetings attended
Sanjiv Kumar Taneja	Chairman	2
Sunil Gupta	Member	2
Anita Ahuja	Member	5
Shalabh Ahuja	Chairman (Retired)	3
CS Panag	Member (Retired)	3

(b) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration committee comprise of three directors, viz, Mr. Sanjiv Kumar Taneja (earlier Mr. Shalabh Ahuja) as Chairman and Mr. Sunil Gupta (earlier Maj. Gen. Charanjit Singh Panag (Retd.)) & 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.

FUTURISTIC SOLUTIONS LIMITED

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
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 on 12.06.2017 and 09.09.2017. Attendance of the members at the meetings was as follows:

Name of the Member	Designation	No. of meetings attended
Sanjiv Kumar Taneja	Chairman	NIL
Sunil Gupta	Member	NIL
Sangeeta Sandhu	Member	2
Shalabh Ahuja	Chairman (Retired)	2
CS Panag	Member (Retired)	2

Details of the remuneration to the Executive Director provided as per accounts for the year ended March 31, 2018 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, 2018 are given below:

Non-Executive Director	Sitting fees (In Rs.)	Commission (in Rs.)	Total (in Rs.)
Sangeeta Sandhu	NIL	NIL	NIL
Kuldip Sandhu	NIL	NIL	NIL
Anita Ahuja	NIL	NIL	NIL
Sanjiv Kumar Taneja	NIL	NIL	NIL
Sunil Gupta	NIL	NIL	NIL

(c) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprise of three directors, viz, Mr. Sanjiv Kumar Taneja (earlier Mr. Shalabh Ahuja) as Chairman and Mr. Sunil Gupta (earlier Maj. Gen. Charanjit Singh Panag (Retd.)) & 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.

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During the year under review, the Committee met 04 times on 27.04.2017, 04.08.2017, 14.11.2017 and 07.02.2018. Attendance of the members at the meetings was as follows:

Name of the Member	Designation	No. of meetings attended
Sanjiv Kumar Taneja	Chairman	NIL
Sunil Gupta	Member	NIL
Anita Ahuja	Member	2
Shalabh Ahuja	Chairman (Retired)	2
CS Panag	Member (Retired)	2

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, 2018 there are NIL complaints pending with the Company.

SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

As required by SEBI LODR, the Independent Directors held 01 meeting on 31.01.2018. Attendance of the members at the meetings was as follows:

Name of the Member	Designation	No. of meetings attended
Sanjiv Kumar Taneja	Chairman	1
Sunil Gupta	Member	1
Anita Ahuja	Member	1
Shalabh Ahuja	Chairman (Retired)	NIL
CS Panag	Member (Retired)	NIL

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

GENERAL BODY MEETINGS

Year	General Meeting	Date	Time	Special Resolution passed
2016-17	Annual general meeting	24.05.2017	04.00 PM	No special resolution was 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	1. Re-appointment of Mr. Mandeep Sandhu as managing director of the Company 2. To increase the Authorized Share Capital of the Company
2014-15	Annual general meeting	20.07.2015	10.00 AM	No special resolution was passed

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,

FUTURISTIC SOLUTIONS LIMITED

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, 2018.

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, 2018. A Certificate from Managing Director to this effect is attached to this report. The code has been displayed on the Company's website.

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

1 Annual General Meeting Day, Date & Time Venue	Wednesday, September 05, 2018 India Habitat Centre, Lodhi Road, New Delhi - 110003
2 Financial Calendar (Tentative) Results for the quarter ended Financial Year June 30, 2018 September 30, 2018 December 31, 2018 March 31, 2019 Annual General Meeting Newspaper where the results are published Website	April to March First week of August 2018 First week of November 2018 First week of February 2019 Third week of May 2019 August 2019 Financial Express & Jansatta www.fsl.co.in
3 Dividend	No Dividend is proposed for the financial year 2017-18
4 Listing details	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Delhi Stock Exchange Limited DSE House, 3/1, Asaf Ali Road, New Delhi-110002

FUTURISTIC SOLUTIONS LIMITED

5 Stock Codes	Scrip Code: 534063 ISIN: INE241F01011 CIN: L74899DL1983PLC016586
6 Registrar & 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
7 Compliance Officer / Company Secretary	Kuljit Kaur M-50, Second Floor, M-Block Market, Greater Kailash-1 New Delhi-110048 Phone: 011-41630436, 011-41634701 Fax: 29235860
8 Depository System	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. Kuljit Kaur, Company Secretary
9 Bank details for Electronic Shareholding	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.
10 Furnish copies of Permanent Account Number (PAN)	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.
11 Investor complaint to be addressed to	Beetal Financial & Computer Services (P) Ltd., RTA or Ms. Kuljit Kaur, Company Secretary
12 E-mail ID of Grievance Redressal Division	futuristicsolutionsltd@gmail.com
13 Payment of Listing Fees	Annual listing fee for the year 2018-19 has been paid by the Company to BSE
14 Payment of Depository Fees	Annual custody / Issuer fee for the year 2018-19 has been paid by the Company to CDSL. The same will be paid by the Company to NSDL on receipt of invoice.
15 Outstanding Warrants GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity	Not Applicable
16 Plant Locations	Not Applicable

FUTURISTIC SOLUTIONS LIMITED

Market Price Data: Monthly high and low of the equity shares of the Company trading volume is as follows from April 2017 to March 2018.

S. No.	Month	High Price	Low Price	Volume
1	April 2017	52.50	47.80	197
2	May 2017	52.65	47.10	2,765
3	June 2017	51.25	46.25	84,416
4	July 2017	51.00	44.65	23,614
5	August 2017	50.00	33.25	4,663
6	September 2017	35.25	32.10	8,108
7	October 2017	33.00	30.15	5,053
8	November 2017	28.65	26.15	4,969
9	December 2017	28.00	24.50	19,078
10	January 2018	38.00	25.65	48,716
11	February 2018	40.90	35.15	2,930
12	March 2018	45.00	39.25	13,506

Distribution of shareholding

Shareholding of Nominal value (In Rs.)	Number of shareholders	% of shareholders	Number of shares	Share Amount	% of shareholding
Upto 5000	266	90.48	16972	169720	0.162
5001-10000	10	3.40	7365	73650	0.070
10001-20000	5	1.70	7211	72110	0.069
20001-30000	3	1.02	7643	76430	0.149
30001-40000	1	0.34	3274	32740	0.031
40001-50000	1	0.34	4200	42000	0.040
50001-100000	1	0.34	7000	70000	0.668
100001 and Above	7	2.38	10402100	104021000	99.319
Total	294	100.00	10473447	104734470	100.00

FUTURISTIC SOLUTIONS LIMITED

Shareholding Pattern as on March 31, 2018

Shareholders category	Number of shares	Percentage
Promoter & Promoter group		
Individual / HUF	1695841	16.19
Bodies Corporate	5227883	49.92
Public Shareholding		
Institutions	-	-
Non-Institutions		
Bodies Corporate	16147	0.15
Individual Shareholders holding nominal value upto Rs. 2 Lac	60689	0.58
Individual Shareholders holding nominal value greater than Rs. 2 Lac	3468360	33.12
Any Other (NRI)	1013	0.01
HUF	3514	0.03
Total	10473447	100.00

MEANS OF COMMUNICATIONS

Quarterly financial results are submitted to the Stock Exchanges where the shares of the Company are listed within the stipulated time frame.

The Company strongly believes that all Stakeholders should have access to complete information on different activities, performance and various initiatives. Annual, half yearly and quarterly results of the company for the year 2017-18 were published in the leading newspapers Financial Express (English) and Jansatta (Hindi). The results were also made available on the Company's website www.fsl.co.in. 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.

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, 2018.

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

**Place : New Delhi
Dated : 25.05.2018**

**Sd/-
Mandeep Sandhu
Chairman & Managing Director
(DIN: 00115301)
R-5, 3rd Floor, GK-1
New Delhi - 110048**

FUTURISTIC SOLUTIONS LIMITED

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

The Board of Directors
Futuristic Solutions Limited
M- 50, 2nd Floor, Greater Kailash-I,
New Delhi- 110048

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. There are, 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 : 25.05.2018**

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

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

FUTURISTIC SOLUTIONS LIMITED

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, 2018 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 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 : 25.05.2018**

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

FUTURISTIC SOLUTIONS LIMITED

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

1. GLOBAL ECONOMIC OUTLOOK

The International Monetary Fund (IMF) in its latest World Economic Outlook (WEO) has projected India to grow at 7.4% in 2018 and 7.8% in 2019. It also held that India will again emerge as world's fastest-growing major economy at least for the next two years (2019 and 2020).

India's Growth: Over the medium term, India's growth will gradually rise with continued implementation of structural reforms that will raise productivity and incentivize private investment. It will be driven by recovery from transitory effects of currency exchange initiative and implementation of national GST tax and supported by strong private consumption growth. India's progress on structural reforms in recent past, including through implementation of GST will help reduce internal barriers to trade, increase efficiency and improve tax compliance.

China's Growth: Its expansion will slow to 6.6% and 6.4% for 2018 and 2019, respectively, against 6.9% in 2017. China, with 6.9% growth, jumped marginally ahead of India in 2017.

Global Growth: It is seen stable at 3.9% over current and next calendar years, almost unchanged from 3.6% in 2018, despite a looming trade war between the US and China. The risks from inward-looking policies of some countries to trade prospects and trade war may not spiral out of control, plunging world into broader crisis.

Challenges to India's growth: Though India's medium-term growth outlook for India is strong, important challenge to it is to enhance inclusiveness. Moreover, India's high public debt and recent failure to achieve budget's deficit target, calls for continued fiscal consolidation into medium term to further strengthen fiscal policy credibility. Moreover, it should also ease labour market rigidities, reduce infrastructure bottlenecks, and improve educational outcomes for lifting constraints on job creation and ensuring that demographic dividend is not wasted.

RECENT DEVELOPMENT & OVERVIEW

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India increased 53.3 per cent to US\$ 77.6 billion in 2017 while private equity (PE) deals reached US\$ 24.4 billion. Some of the important recent developments in Indian economy are as follows:

- *India's merchandise exports and imports grew 11.02 per cent and 21.04 per cent on a year on year basis to US\$ 273.73 billion and US\$ 416.87 billion, respectively, during April-February 2017-18.*
- *India's Foreign Direct Investment (FDI) inflows reached US\$ 208.99 billion during April 2014-December 2017, with maximum contribution from services, computer software and hardware, telecommunications, construction, trading and automobiles.*
- *India's Index of Industrial Production (IIP) rose 7.5 per cent year-on-year in January 2018 while retail inflation reached a four month low of 4.4 per cent in February 2018.*
- *Employment on net basis in eight key sectors in India including manufacturing, IT and transport increased by 136,000 in July-September quarter of 2017-18.*
- *The average salary hike of Indian employees is estimated to be 9.4 per cent and that of key talents is estimated to be nearly 15.4 per cent in 2018, backed by increased focus on performance by companies, according to Aon Hewitt.*
- *Indian merchandise exports in dollar terms registered a growth of 4.48 per cent year-on-year in February 2018 at US\$ 25.83 billion, according to the data from Ministry of Commerce & Industry.*
- *Indian companies raised Rs 1.6 trillion (US\$ 24.96 billion) through primary market in 2017.*
- *Moody's upgraded India's sovereign rating after 14 years to Baa2 with a stable economic outlook.*
- *The top 100 companies in India are leading in the world in terms of disclosing their spending on corporate social responsibility (CSR), according to a 49-country study by global consultancy giant, KPMG.*

FUTURISTIC SOLUTIONS LIMITED

- *The bank recapitalisation plan by Government of India is expected to push credit growth in the country to 15 per cent, according to a report by Ambit Capital.*
- *India has improved its ranking in the World Bank's Doing Business Report by 30 spots over its 2017 ranking and is ranked 100 among 190 countries in 2018 edition of the report.*
- *India's ranking in the world has improved to 126 in terms of its per capita GDP, based on purchasing power parity (PPP) as it increased to US\$ 7,170 in 2017, as per data from the International Monetary Fund (IMF).*
- *India is expected to have 100,000 startups by 2025, which will create employment for 3.25 million people and US\$ 500 billion in value, as per Mr T V Mohan Das Pai, Chairman, Manipal Global Education.*
- *The World Bank has stated that private investments in India is expected to grow by 8.8 per cent in FY 2018-19 to overtake private consumption growth of 7.4 per cent, and thereby drive the growth in India's gross domestic product (GDP) in FY 2018-19.*
- *The Niti Aayog has predicted that rapid adoption of green mobility solutions like public transport, electric vehicles and car-pooling could likely help India save around Rs 3.9 trillion (US\$ 60 billion) in 2030.*
- *Indian impact investments may grow 25 per cent annually to US\$ 40 billion from US\$ 4 billion by 2025, as per Mr Anil Sinha, Global Impact Investing Network's (GIIN's) advisor for South Asia.*
- *The Union Cabinet, Government of India, has approved the Central Goods and Services Tax (CGST), Integrated GST (IGST), Union Territory GST (UTGST), and Compensation Bill.*
- *The Nikkei India manufacturing Purchasing Managers' Index increased at the fastest pace in December 2017 to reach 54.7, signaling a recovery in the economy.*

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.

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.

FUTURISTIC SOLUTIONS LIMITED

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**

**Place : New Delhi
Dated : 25.05.2018**

**Sd/-
Mandeep Sandhu
Chairman & Managing Director
(DIN: 00115301)
R-5, 3rd Floor, GK-1
New Delhi - 110048**

FUTURISTIC SOLUTIONS LIMITED

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, 2018, 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 Standalone 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.

Auditors' 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 there under 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, 2018, and its loss 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March, 31, 2018 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, 2018 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, 2018
 - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : New Delhi
Dated : 25.05.2018

For **KRA & Associates**
Chartered Accountants
Firm Registration Number:

Sd/-
Ashvani Goel
Partner
Membership Number: 503452

FUTURISTIC SOLUTIONS LIMITED

"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, 2018.

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, 2018 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

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, 2018, 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 **KRA & Associates**
Chartered Accountants
Firm Registration Number:

Place : New Delhi
Dated : 25.05.2018

Sd/-
Ashvani Goel
Partner
Membership Number: 503452

FUTURISTIC SOLUTIONS LIMITED

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, 2018

- 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. Inventories contains Disputed Claims and Quoted/Unquoted Shares. Physical verification of claims are not required in normal operation of the company.
- 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. 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 except in one instance where TDS of Rs. 40,000/- was required to be deposited by 7th of December'17, which has been deposited by the company on 03rd May'2018 along with the Interest.
- (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 except the TDS demands of Rs. 2,09,590 appearing on Traces portal, Year wise details of which are-
Financial Year Amount

Financial Year	Amount in Rs.
2007-08	1,58,250
2008-09	420
2009-10	50,700
2012-13	220
2014-15	250
Total	2,09,590

FUTURISTIC SOLUTIONS LIMITED

- 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.
- 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 **KRA & Associates**
Chartered Accountants
Firm Registration Number:

Place : New Delhi
Dated : 25.05.2018

Sd/-
Ashvani Goel
Partner
Membership Number: 503452

FUTURISTIC SOLUTIONS LIMITED

BALANCE SHEET AS AT MARCH 31, 2018

(In Rs.)

PARTICULARS	NOTE	As at March 31, 2018	As at March 31, 2017
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUND			
Share capital	2	104,734,470	104,734,470
Reserves and surplus	3	31,500,233	41,132,729
		136,234,703	145,867,199
NON-CURRENT LIABILITIES			
Other Long Term Liabilities	4	28,500,000	-
Long-term provisions	5	392,673	150,938
		28,892,673	150,938
CURRENT LIABILITIES			
Short-term borrowings	6	12,491,491	13,595,305
Other current liabilities	7	880,135	29,149,144
Short-term provisions	8	13,698	6,383,517
		13,385,324	49,127,966
TOTAL		178,512,700	195,146,103
ASSETS			
NON -CURRENT ASSETS			
Fixed assets			
Tangible assets	9	2,283,645	1,066,315
Non-current investments	10	7,447,076	7,447,076
Deferred tax assets (net)	11	437,353	440,850
Long-term loans and advances	12	76,819,490	61,084,000
		86,987,564	70,038,241
CURRENT ASSETS			
Inventories	13	83,059,402	90,600,381
Cash and Bank Balances	14	1,062,623	62,708
Short-term loans and advances	15	5,479,000	32,287,979
Other current assets	16	1,924,111	2,156,794
		91,525,136	125,107,862
TOTAL		178,512,700	195,146,103
Significant Accounting Policies	1		
Notes to Accounts	2-30		

(These accompanying notes are integral part of Financial Statement)

For **KRA & Associates**
Chartered Accountants
Firm's Registration No. 02352N

For **Futuristic Solutions Ltd.**

Sd/-
Ashvani Goel
(Partner)
Membership No. 503452

Sd/-
Mandeep Sandhu
(Managing Director)
DIN : 00115301

Sd/-
Sangeeta Sandhu
(Director)
DIN : 00115443

Place : New Delhi
Dated : 25.05.2018

Sd/-
Umesh Kumar Gupta
(Chief Financial Officer)

Sd/-
Kuljit Kaur
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2018

(In Rs.)

PARTICULARS	NOTE	As at March 31, 2018	As at March 31, 2017
Revenue from operations	17	2,913,898	21,140,949
Other income	18	70,863	6,870
Total Revenue		2,984,761	21,147,819
Expenses:			
Changes in inventories (Stock-in-Trade)	19	1,357,611	2,627,157
Employee benefits expenses	20	5,255,071	4,274,312
Finance costs	21	2,158,641	1,524,991
Depreciation and amortization expenses	9	944,256	629,600
Other expenses	22	2,686,329	4,736,685
Provision for Standard Assets		174,714	4,727
Total expenses		12,576,622	13,797,472
Profit before exceptional items and tax		(9,591,862)	7,350,347
Profit before extraordinary items and tax		(9,591,862)	7,350,347
Profit before tax		(9,591,862)	7,350,347
Tax expense:			
(1) Current tax		-	2,461,462
(1) Earliar Year		37,135	(4,825)
(2) Deferred tax charged /(Credit)		3,497	(93,821)
Profit / (Loss) for the year		(9,632,493)	4,987,531
Earnings per equity share:	23		
(1) Basic		-0.92	0.48
(2) Diluted		-0.92	0.48
Significat Accounting Policies	1		
Notes to Accounts	2-30		

(These accompanying notes are integral part of Financial Statement)

For **KRA & Associates**

Chartered Accountants

Firm's Registration No. 02352N

For **Futuristic Solutions Ltd.**

Sd/-
Ashvani Goel
(Partner)
Membership No. 503452

Sd/-
Mandeep Sandhu
(Managing Director)
DIN : 00115301

Sd/-
Sangeeta Sandhu
(Director)
DIN : 00115443

Place : New Delhi
Dated : 25.05.2018

Sd/-
Umesh Kumar Gupta
(Chief Financial Officer)

Sd/-
Kuljit Kaur
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

(In Rs.)

PARTICULARS	As at March 31, 2018	As at March 31, 2017
A. Cash Flows from operating activities		
Net Profit / (Loss) before Tax	(9,632,493)	4,987,530
<u>Adjustments :</u>		
Depreciation	944,256	629,600
Dividend	(3,669)	(6,870)
Provision for Standard Assets reversed	-	4,727
Stock transfer to non current investment	-	(892,069)
Profit on Fixed Assets	(24,030)	-
Profit on Investment	-	775
Finance Cost	2,158,641	1,432,991
Operating profit before changes in assests and liabilities	(6,557,295)	6,156,684
Changes in Assets and Liabilities		
Decrease/(Increase) in Loans & Advances	11,076,986	(26,081,070)
Decrease/(Increase) in other assets	53,893	25,291,262
Increase/(Decrease) in Liabilities	402,993	(124,505)
Decrease/(Increase) in Stock in trade	7,540,979	1,807,181
Cash Generated from Operating Activities	12,517,555	7,049,552
Direct Tax Paid (inclusive of TDS)	178,786	(1,912,345)
Cash Flow Before Prior Period	12,696,341	5,137,207
Prior Period Income/(Expenses)	-	-
Net Cash Inflow/(Outflow) from Operating Activities	12,696,341	5,137,207
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(2,237,555)	(238,400)
Sale of Fixed Assets	100,000	-
Dividend received	3,669	6,870
Sale of Investment	-	8,721
Purchase of Investment	-	(152,586)
Net Cash Inflow/(Outflow) from Investing Activities	(2,133,886)	(375,395)
C. Cash Flows from Financing Activities		
Receipt /(Repayment) of bank overdraft	(1,103,814)	2,418,790
Interest Paid	(2,158,641)	(1,432,991)
Dividend Paid	(5,234,011)	(5,235,127)
Dividend Distribution Tax	(1,066,074)	(1,066,074)
Receipt of Loan	-	-
Net Cash Inflow/(Outflow) from Financing Activities	(9,562,540)	(5,315,402)
Net Increase/(Decrease) In cash and Cash Equivalents	999,915	(553,590)
Cash and Cash Equivalents at the beginning of the year	62,708	616,297
Cash and Cash Equivalents at the end of the year	1,062,623	62,708

For **KRA & Associates**
Chartered Accountants
Firm's Registration No. 02352N

For **Futuristic Solutions Ltd.**

Sd/-
Ashvani Goel
(Partner)
Membership No. 503452

Sd/-
Mandeep Sandhu
(Managing Director)
DIN : 00115301

Sd/-
Sangeeta Sandhu
(Director)
DIN : 00115443

Place : New Delhi
Dated : 25.05.2018

Sd/-
Umesh Kumar Gupta
(Chief Financial Officer)

Sd/-
Kuljit Kaur
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

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

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

Debts/Claims against which agreed amount has been fully paid is considered as inventory in the books of accounts.

Further quoted/unquoted shares of other companies in which company ordinarily trade is considered as inventory as the activity is the main object of the company.

Inventories are valued at lower of cost and estimated net realizable value after providing for cost of obsolescence and other anticipated losses wherever considered 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 outflow 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 Equivalents

Cash and Cash equivalents in the cash flow statements comprise cash at hand and at bank, remittances in transit 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, 2018	As at March 31, 2017
Authorised		
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
Issued, Subscribed and Paid up		
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 31,2018 and March 31,2017.

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
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	-	-	-	-
Outstanding at the end of the year	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.

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, 2018		As at March 31, 2017	
	No. of shares	% holding of share capital	No. of shares	% holding of share capital
Mandeep sandhu	1,649,324	15.75	1,611,237	15.38
Moral Holdings Ltd.	2,610,305	24.92	2,480,305	23.68
Mishry Holdings Ltd.	2,617,578	24.99	2,617,578	24.99
Nandita Shaunik	3,468,360	33.12	3,622,550	34.59

FUTURISTIC SOLUTIONS LIMITED

3 RESERVES AND SURPLUS

(Amount in Rs.)

PARTICULARS	As at March 31, 2018	As at March 31, 2017
<u>Statutory Reserve</u>		
Opening Balance	24,056,086	23,058,580
Add: Transferred From Current Year Profits	-	997,506
Closing balance	24,056,086	24,056,086
<u>Surplus in the Statement of Profit & Loss</u>		
Balance as per last financial statement	17,076,641	19,389,416
Add :- Net Profit / (Loss) After tax transferred from Statement of Profit and Loss	(9,632,493)	4,987,531
Appropriations:		
Transfer to Statutory Reserve	-	997,506
Proposed Equity Dividend	-	5,236,724
Tax on Proposed Equity Dividend	-	1,066,074
Net Surplus in the Statement of Profit and Loss	7,444,146	17,076,643
Total Reserves & Surplus	31,500,233	41,132,729

4 OTHER LONG TERM LIABILITIES

PARTICULARS	As at March 31, 2018	As at March 31, 2017
Diana Euro Chem Pvt Ltd (Advance receive against dehradun claim)	28,500,000	-
Total	28,500,000	-

5 LONG TERM PROVISIONS

PARTICULARS	As at March 31, 2018	As at March 31, 2017
Others		
Provisions for standard assets	392,673	150,938
Total	392,673	150,938

5.1 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.

6 SHORT TERM BORROWINGS

PARTICULARS	As at March 31, 2018	As at March 31, 2017
<u>Secured</u>		
Bank Overdaft	12,491,491	13,595,305
Total	12,491,491	13,595,305

6.1 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

7 OTHER CURRENT LIABILITIES

PARTICULARS	As at March 31, 2018	As at March 31, 2017
Salary payable and other employee benefits	501,920	281,798
Provision for expenses	227,426	237,812
TDS Payable	135,075	116,533
Advance received	-	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	1,406
Dividend Payable (2015-16)	1,601	1,601
Dividend Payable (2016-17)	2,712	-
Total	880,135	29,149,144

8 SHORT TERM PROVISIONS

PARTICULARS	As at March 31, 2018	As at March 31, 2017
Other		
Provisions for standard Assets*	13,698	80,719
Proposed Equity Dividend	-	5,236,724
Tax on proposed Equity Dividend	-	1,066,074
Total	13,698	6,383,517

* Reclassified to non current

FUTURISTIC SOLUTIONS LIMITED

(Amount in Rs.)

Description	Gross Block				Depreciation				Net Block	
	As at March 31, 2017	Additions during the year	Deletions during the year	As at March 31, 2018	Upto March 31, 2017	For the year	Adjustments during the year	Upto March 31, 2018	As at March 31, 2018	As at March 31, 2017
Particular										
Office Equipment	857,074	7,500	-	864,574	552,057	147,620	-	699,677	164,897	305,017
Furniture & Fixture	1,212,504	-	-	1,212,504	1,145,645	14,893	-	1,160,538	51,966	66,859
Vehicles - Car	799,709	2,230,055	75,970	2,953,794	367,989	645,411	-	1,013,400	1,940,394	431,720
Electrical Fittings & Installations	241,784	-	-	241,784	223,244	4,078	-	227,322	14,462	18,540
Computer	57,850	-	-	57,850	53,527	2,431	-	55,958	1,892	4,323
Building Leased hold Improvement	947,480	-	-	947,480	707,623	129,823	-	837,446	110,034	239,857
TOTAL	4,116,401	2,237,555	75,970	6,277,986	3,050,085	944,256	-	3,994,341	2,283,645	1,066,316
Previous year Figures	3,878,000	238,400	-	4,116,400	2,420,485	629,600	-	3,050,085	1,066,315	1,457,515

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10 NON CURRENT INVESTMENTS

10.1 Investment (Long Term)

(Amount in Rs.)

Particulars	As at March 31, 2018		As at March 31, 2017	
	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				
	-	7,447,076	-	7,447,076

* 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.

10.1.1 Details of Investments in Partnership firm

Particulars	As at March 31, 2018		As at March 31, 2017	
	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%	-
	100%		100%	

Total Capital of firm (Bhangoo & Co.) as on 31st March, 2017 is Rs. 1,04,60,914/- (Capital as on 31st March 2018 is not yet finalised).

11 DEFERRED TAX

(Amount in Rs.)

PARTICULARS	As at March 31, 2018	As at March 31, 2017
Deferred Tax Assets		
Deferred Tax Assets		
Depreciation adjustments	384,830	369,268
Provision for Standard Assets	52,523	71,582
Total	437,353	440,850
Deferred Tax Liability	-	-
Total	-	-
Deferred Tax Assets (net)	440,850	347,029

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12 LONG TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	As at March 31, 2018	As at March 31, 2017
Unsecured ,considered good		
Security Deposits		
Rental deposit to related party	700,000	700,000
Others	9,000	9,000
Loans & Advances		
Others	76,110,000	60,375,000
	76,819,490	61,084,000

CURRENT ASSETS

13 INVENTORIES

PARTICULARS	As at March 31, 2018	As at March 31, 2017
<i>(Valued at lower of cost or Net Realisable Value)</i>		
Equity Shares	2,165,603	4,341,582
Debts/claims	80,893,799	86,258,799
	83,059,402	90,600,381

13.1 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.

13.2 The company is dealing in quoted/ unquoted shares of other compnay as business activity permissible by main object clause of the MOA of the company. The share are treated as inventory and correspondingly previous year figure is also reclassified/ regrouped.

14 CASH AND CASH EQUIVALENTS

PARTICULARS	As at March 31, 2018	As at March 31, 2017
Cash on hand	1,043,864	42,931
Balances with Bank		
in Current Accounts	5,617	5,635
Unpaid Dividend Acoount(FY 2011-12)	10,131	10,131
Unpaid Dividend Acoount(FY 2012-13)	343	1,407
Unpaid Dividend Acoount(FY 2014-15)	-	1,342
Unpaid Dividend Acoount(FY 2015-16)	-	1,262
Unpaid Dividend Acoount(FY 2016-17)	2,668	-
Total	1,062,623	62,708

14.1 One Bank account (Andra Bank A/C No. 016211011000662) exists in the previous name of the Company. However, there were no transactions only bank charges in the account during the year. Total balance in this account is Rs 5618/- (PY Rs.5635/-).

14.2 Amount appearing in bank statements of Dividend accounts is not in reconciliation with unpaid dividend balances due to debit of bank charges by bank from dividend accounts. The company is continuously pursuing banks to reverse the charges in dividend account and recover it from company current account.

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15 SHORT TERMS LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	As at March 31, 2018	As at March 31, 2017
Loans		
Considered good	-	-
- Loans	-	30,587,441
- Interest Accrued & Due	-	1,105,538
Total	-	31,692,979
Considered Doubtful	-	-
	-	31,692,979
Provision for doubtful amounts	-	-
Total	-	31,692,979
Advances		
Unsecured ,considered good*	5,479,000	595,000
Total	5,479,000	595,000
	5,479,000	32,287,979

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

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

16 OTHER CURRENT ASSETS

PARTICULARS	As at March 31, 2018	As at March 31, 2017
Prepaid Expenses	8,038	15,744
Income tax Refundable	1,721,091	-
Advance Tax(Net of Provision)	178,786	2,129,968
Others	16,196	11,082
Total	1,924,111	2,156,794
	1,924,111	2,156,794

17 REVENUE FROM OPERATIONS

PARTICULARS	For year ended March 31, 2018	For year ended March 31, 2017
Realisation of Claims	-	13,245,447
Income on Cancellation of Contract	1,000,000	-
Other operating revenues	1,913,898	7,895,502
	2,913,898	21,140,949

FUTURISTIC SOLUTIONS LIMITED

18 OTHER INCOME (Amount in Rs.)

PARTICULARS	For year ended March 31, 2018	For year ended March 31, 2017
Dividend Income	3,669	6,870
Profit on sale of Car	24,030	
Interest on Income Tax Refund	43,164	-
Total	70,863	6,870

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, 2018	For year ended March 31, 2017
- Shares		
Opening Stock	3,229,538	6,409,098
Add: Purchase	-	-
	3,229,538	6,409,098
Transferred to/ from Non current Investment	228,676	892,068
Closing Stock	2,165,603	3,229,538
(Decrease)/Increase in stock	1,292,611	2,287,492
- Claim		
Opening stock	86,258,799	85,998,464
Add :Purchase	-	600,000
Less:Transferred to / from Advance	5,300,000	-
	80,958,799	86,598,464
Less: Closing Stock	80,893,799	86,258,799
(Decrease)/Increase in stock	65,000	339,665
	1,357,611	2,627,157

20 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For year ended March 31, 2018	For year ended March 31, 2017
Salary & other benefits	4,736,032	3,860,758
House Rent Allowance	371,531	287,984
Other Allowances	25,277	26,423
Staff welfare	24,856	19,897
CEA	4,510	3,884
Conveyance expenses	92,865	75,366
	5,255,071	4,274,312

21 FINANCE COSTS

PARTICULARS	For year ended March 31, 2018	For year ended March 31, 2017
Interest expenses (on bank overdraft)	2,089,041	1,432,991
Processing Fee expense	69,600	92,000
Interest on TDS	-	-
	2,158,641	1,524,991

FUTURISTIC SOLUTIONS LIMITED

22 OTHER EXPENSES

(Amount in Rs.)

PARTICULARS	For year ended March 31, 2018	For year ended March 31, 2017
Rent	360,000	360,000
Insurance	28,251	39,065
Auditor's Remuneration	113,750	136,250
Travelling and Conveyance	430,467	1,399,348
Repairs and Maintenance(Computers)	53,435	25,600
Repairs and Maintenance(others)	35,632	102,864
Legal & professional fees	90,000	838,800
Electricity Expenses	267,468	228,648
Postage and telephone expenses	157,505	174,955
Car running Expenses	131,522	144,844
Misleaneous Expenses	557,236	562,289
ROC Fees for Authorised Capital	-	270,000
Other expenses	461,063	454,021
	2,686,329	4,736,685

23 EARNING PER SHARE

PARTICULARS	For year ended March 31, 2018	For year ended March 31, 2017
Net Profit / (Loss) for the Year	(9,632,493)	4,987,531
Weighted no. of equity shares	10,473,447	10,473,447
Nominal value of the shares (Rs.)	10	10
Basic EPS	-0.92	0.48
Diluted EPS	-0.92	0.48

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, 2018 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

Particulars	2017-18 (Previous Year figures are in brackets)		
	KMP (in Rs.)	Relatives of KMP (in Rs)	Enterprise over which Key management Personnel is able to exercise Influence Significant (in Rs.)
Transactions during the year			
Rent Paid			
Moral Holdings Limited			3,60,000 (3,60,000)
Remuneration to Director			
Mr. Mandeep Sandhu	15,00,000 (15,00,000)		
Reimbursement of expenses			
Mishry Holdings Limited			22,91,793 (27,41,412)
Moral Holdings Limited			- (29,53,651)
Advance given for purchase of claim			
Mishry Holdings Limited			9,50,000 (1,25,50,000)
Moral Holdings Ltd			- (1,00,00,000)
Futuristic Remedies Limited			- (74,15,000)
Advance Return against cancelation of claim			
Mishry Holdings Limited			1,35,00,000 (-)
Cancellation charges received against Contract			
Mishry Holdings Limited			10,00,000 (-)
Advance given for claim at Dehradun			
Diana Euro Chem Pvt Ltd*			6,09,490 (6,00,000)

FUTURISTIC SOLUTIONS LIMITED

Balance with related party as at March 31,2018	
Diana Euro Chem Private Limited- Amount received against dehradun claim*	2,85,00,000 Cr (2,85,00,000Cr)
Diana Euro Chem Private Limited- Advance given against dehradun claim purchased*	2,99,09,490 Dr (2,93,00,000 Dr)
Futuristic Remedies Limited	1,40,00,000 Dr (1,40,00,000 Dr)
Mishry Holdings Limited	- (1,25,50,000 Dr)
Moral Holdings Limited	1,00,00,000 Dr (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)

*** The Company has given an advance of Rs. 2,99,09,490/- against purchase of claim backed by land at Dehradun to Diana. Later due to technical issues, both parties on mutual consent agreed to sell the land to third party. The Company has received Rs. 2, 85, 00,000/- from Diana out of advance received by the Diana from the Third party. The management has treated both transactions separately as advance given and advance received in the books of accounts. Advance received against sale of claim is liable to be refunded to third party in case deal is not materialized.**

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 31.03.2018 (Amount in Rs.)	As on 31.03.2017 (Amount in Rs.)
Audit fees	78,750	78,750
Tax Audit Fees	-	12,500
Secretarial Audit	25,000	25,000
Internal Audit Fees	10,000	10,000
Stock Audit	-	10,000
	1,13,750	1,36,250

FUTURISTIC SOLUTIONS LIMITED

28. Court cases in respect of advances & Inventory amounting to Rs 10,14,73,699/- given for purchase of claim 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	Pritpal Singh	30,00,000	-	30,00,000
2	Sonia BawaSipra	1,75,80,000	-	1,75,80,000
3	Milap Foundry	2,98,00,000	-	2,98,00,000
4	SYL Mansoli Passage	1,50,00,000	-	1,50,00,000
5	Mukerian Hydrel Dassuya	84,58,308	-	84,58,308
6	Mansoli Chadpur	16,35,391	-	16,35,391
7	Shanti Niketan	2,40,00,000	-	2,40,00,000
8	Land Bardar	20,00,000	-	20,00,000
	Total	10,14,73,699	-	10,14,73,699

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

For **KRA & Associates**
Chartered Accountants
Firm's Registration No. 02352N

Sd/-
Ashvani Goel
(Partner)
Membership No. 503452

Place : New Delhi
Dated : 25.05.2018

For **Futuristic Solutions Ltd.**

Sd/-
Mandeep Sandhu
(Managing Director)
DIN : 00115301

Sd/-
Umesh Kumar Gupta
(Chief Financial Officer)

Sd/-
Sangeeta Sandhu
(Director)
DIN : 00115443

Sd/-
Kuljit Kaur
(Company Secretary)

PROXY FORM

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

35TH ANNUAL GENERAL MEETING - SEPTEMBER 05, 2018

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 :

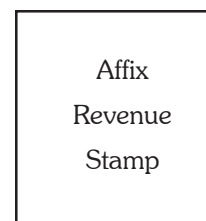
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company to be held on Wednesday, September 05, 2018 at 04:00 p.m. at India Habitat Centre Lodhi Road, New Delhi - 110003 and any adjournment thereof in respect of such resolution as indicated below:

Resolution No.	RESOLUTION	Optional		
		For	Against	Abstain
	Ordinary Business			
1	Adoption of Balance Sheet, statement of Profit & Loss, Report of the Board of directors and Auditors for the Financial Year Ended March 31 2018			
2	To appoint director in place of Mrs. Sangeeta Sandhu who retire by rotation and being eligible, offer herself for reappointment			
	Special Business			
3	To regularize Mr. Sunil Gupta as an independent director			
4	To regularize Mr. Sanjiv Kumar Taneja as an independent director			

Signed this _____ day of _____ 2018.

Signature of Shareholder

Signature of Proxy holder(s)



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 35th Annual General Meeting.

ATTENDANCE SLIP

35TH ANNUAL GENERAL MEETING - SEPTEMBER 05, 2018

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 35th Annual General Meeting of the Company held on Wednesday, September 05, 2018 at 04.00 p.m. at India Habitat Centre Lodi Road, New Delhi - 110003

Name of the Member

Name of the Proxy

Signature

- Note: 1. 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.
2. Members are requested to carry their original identity proofs to the venue the admission will however, be subject to verification/ checks, as may be deemed necessary. Under any circumstances, no duplicate slip will be issued. Entry in the premises will start at 3.00 p.m onwards.

FUTURISTIC SOLUTIONS LIMITED

ROUTE MAP - FOR 35TH ANNUAL GENERAL MEETING OF FUTURISTIC SOLUTIONS LIMITED

