

32nd  
Annual Report  
2014-2015



# FUTURISTIC SOLUTIONS LIMITED

## Board of Directors

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

## Company Secretary

Firdos Khan

## Auditors

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

## Bankers

Andhra Bank, Green Park, New Delhi-110016

## Registrar and Share Transfer Agent

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

## Registered Office

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

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# FUTURISTIC SOLUTIONS LIMITED

## NOTICE

**Notice** is hereby given that the 32nd Annual General Meeting of the members of **Futuristic Solutions Limited** will be held on Monday, the 20th Day of July, 2015, at 10:00 A.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 2015 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the Financial Year 2014-15.

**"RESOLVED THAT** in terms of recommendation of Board of Directors of the company, the approval of the members of the company be and is hereby granted for payment of dividend @ Rs. 0.50 per share (i.e. 5%) on the fully paid up equity shares of Rs. 10/- each of the company for the year 2014-15 and same be paid to all the members whose name appear in the register of members and in case of the shares held in the electronic mode to those members whose name appears in the records of the depository participant as on July 14, 2015.

3. To appoint a Director in place of Mrs. Kuldip Sandhu (DIN NO. 00115595), who retires by rotation and is eligible for re-appointment.
4. To consider the appointment of Statutory Auditors 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 139 of the Companies Act, 2013, M/s BGJC & Associates, Chartered Accountants, the retiring auditors be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company on such remuneration as shall be fixed by the Board of directors of the Company."

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

Dated : 25.06.2015  
Place: New Delhi

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

### NOTES

1. **A member entitled to attend and vote at the Annual General Meeting (the Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

**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. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 14. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

# FUTURISTIC SOLUTIONS LIMITED

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3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. In terms of Section 152 of the Companies Act, 2013, Mrs. Kuldip Sandhu (DIN 00115595), Director of the Company, retires by rotation at the Meeting and being eligible, offer herself for reappointment. The Board of Directors of the Company commend their respective re-appointments. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members who hold shares in dematerialized form are requested to bring their Client ID (Demat A/C No.) and DP ID numbers for easy identification of attendance at the meeting.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9.
  - (a) The Company has notified closure of Register of Members and Share Transfer Books from Thursday, July 16, 2015 to Monday, July 20, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
  - (b) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched to those members whose names shall appear on the Company's Register of Members on July 14, 2015; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Beetal Financial & Computers Services Pvt. Ltd cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.
12. 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.
13. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Information and other instructions relating to e-voting are as under:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and administration) Rules, 2014, as amended and Clause 35B of the

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Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote at Thirty Second Annual General Meeting by electronics means and business may be transacted through e-voting services provided by Central Securities Depository Limited (CSDL).

**The instructions for members for voting electronically are as under:-**

- (i) The voting period begins on Thursday July 16, 2015 at 10.00 AM and ends on Sunday July 19, 2015 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 July 14, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this

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password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN (140811017) for the relevant "Futuristic Solutions Limited" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the 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.
- (xviii) Note for Non - Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The voting right in proportion to their paid up share capital of the company as on cut -off date Tuesday, July 14 2015.

M/s Aryadeepak & Associates, Company Secretary in Practice (Membership No. 20041) Delhi has been appointed as the scrutinizer the e-voting process in fair and transparent manner.

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

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.fsl.co.in](http://www.fsl.co.in) and on the website of CDSL 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, Mumbai

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

Dated : 25.06.2015  
Place: New Delhi

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

# FUTURISTIC SOLUTIONS LIMITED

## DIRECTORS' REPORT

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

The Directors have pleasure in submitting their 32nd 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, 2015.

### FINANCIAL RESULTS

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

Particulars	March 31, 2015	March 31, 2014
Net sales / Income from Operations	50,276,336	6,087,062
Other Income	840	87,346
Total Income	50,277,176	6,174,408
Profit before Interest, Depreciation & Tax	15,993,931	(4,663,108)
Less: Interest	-	-
Depreciation	453,446	253,797
Profit before Tax	15,540,485	(4,916,905)
Less: Previous year adjustment	-	-
Provision for Wealth Tax	-	-
Provision for current year income-tax	3,467,882	31,936
Net Profit after tax	12,072,603	(4,948,841)
Add: Balance carried from Profit & Loss A/c		
Less: Provision for earlier year taxation	11,507	206,513
Net Profit after tax and adjustments	12,061,096	(5,155,354)
Dividends		
Interim Dividend	-	-
Final Dividend (Proposed)	5,236,724	-
Tax on Dividend	1,047,037	-
Transferred to General Reserves	2,412,219	-
Balance carried to the Balance Sheet		
EPS (Basic)	1.15	(0.49)
(Diluted)	1.15	(0.49)

### REVIEW OF OPERATIONS

Revenue for Financial Year March 31, 2015 stood at Rs. 50,276,336 as against Rs. 6,087,062 in the previous year which shows growth in revenue of Rs. 44,189,274. After providing for depreciation and taxation of Rs. 453,446 & Rs. 3,467,882 respectively, the net profit of the Company for the year under review was placed at Rs. 12,061,096 as against Rs. (5,155,354) in the previous year.

### DIVIDEND

Your directors recommended a final dividend of Rs. 0.50 per share for the financial year ended March 31, 2015, amounting to Rs. 6,283,761/- (inclusive of tax of Rs.1,047,037/-). The dividend payout is subject to approval of members at the ensuing Annual General Meeting.



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The dividend will be paid to members whose names appear in the Register of Members as on July 14, 2015 and in respect of shares held in dematerialised form, it will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited, as beneficial owners as on that date.

## **SUBSIDIARIES**

The Company is not having any subsidiary company.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

## **DECLARATION BY INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 as well as Clause 49 of the Listing Agreement with the Stock Exchanges.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

## **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on arm's length basis. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

## **INTERNAL FINANCIAL CONTROL**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors state that:

- (i) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 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.

## **CORPPORATE GOVERNANCE REPORT**

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance as stipulated under the Listing Agreement

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forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

## AUDITORS AND AUDITORS' RPEORT

### Statutory Auditor

M/s. BGJC & Associates, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

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

### SECRETARIAL AUDITOR

The Board has appointed M/s Aryadeepak & Associates, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith marked as Annexure A to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### EXTRACT OF ANNUAL RETURN:

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

## DISCLOSURES

### Audit Committee

The Audit Committee comprises Independent Directors namely Mr. Shalabh Ahuha (Chairman), Maj. Gen. Charanjit Singh Panag (Retd.) and Mrs. Sangeeta Sandhu as other members. All the recommendations made by the Audit Committee were accepted by the Board.

### Meeting of the Board

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

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

The details of the loans made by company is given in the notes to the financial statements.

The company has not given any 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.

## INDUSTRIAL RELATIONS

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

## ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors 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**

Sd/-  
**Mandeep Sandhu**  
Chairman & Managing Director

Place : New Delhi  
Dated : 25.06.2015