

FUTURISTIC SECURITIES LIMITED

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38th ANNUAL REPORT 2008 - 2009

BOARD OF DIRECTORS *

SHRI S. K. THIRANI	Chairman
SHRI ANIL GADODIA	Director
DR. A. K. GARG	Director

* As on 29th July, 2009

AUDITORS

R. JAITLEIA & CO
Chartered Accountants

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BANKER

Central Bank of India

REGISTERED OFFICE

114, Shah & Nahar Industrial Estate,
Off. Dr. E. Moses Road, Worli,
Mumbai - 400 018

Regd.Office: 114, Shah & Nahar Ind. Estate
Off Dr.E. Moses Road,Worli, Mumbai 400 018

NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of the Members of the Company will be held on Thursday, the 24th September, 2009 at 4.30 P.M. at the Registered Office of the Company at 114, Shah & Nahar Ind. Estate, Off Dr. E. Moses Road, Worli, Mumbai 400 018 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited accounts of the Company for the year ended 31st March, 2009 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri S.K. Thirani who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board
For **FUTURISTIC SECURITIES LTD.**

Place : Mumbai
Date : 29th July, 2009

Dr. A. K. Garg
(Director)

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than Forty-eight hours before the commencement of the Meeting.
3. The Register of Members and share transfer books of the Company will remain closed from Thursday, 17th September 2009 to Thursday 24th September, 2009 (Both days inclusive).

Futuristic Securities Limited**DIRECTORS' REPORT**

Your Directors present the 38th Annual Report of your Company together with Audited Balance Sheet and Profit & Loss Account for the year ended on 31st March, 2009.

FINANCIAL RESULTS:

		For the year ended 31.3.2009	
		(Rs. In lacs)	(Rs. In Lacs)
Total Income		8.14	8.08
Profit/(Loss) before provision of Depreciation & Taxation		5.71	4.78
Less/Add			
(i) Depreciation	0.02		
(ii) Taxation	2.00	2.02	1.68
Net Profit (Loss)		3.69	3.10
Add/Less: Net loss brought forward		(91.40)	(94.50)
Nett Loss carried to Balance Sheet		(87.71)	(91.40)

OPERATIONS:

There are no trading activities during the year under review.

DIVIDEND

In view of the insufficient profit during the year, the Directors do not recommend any dividend.

DIRECTORS

Shri S.K. Thirani, Director of the Company retires by rotation and being eligible for re-appointment, offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by sub-section (2AA) of section 217 of the Co

CORPORATE GOVERNANCE REPORT

Annual Report 2008-2009**Futuristic Securities Limited**

as required by clause 49 of the Listing Agreement with Stock Exchange is not applicable to the Company.

AUDITORS:

The Auditors, M/s. Jatalia & Co., Chartered Accountants retire at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

AUDITORS' REPORT:

The Auditors have qualified their Report for not making provision for doubtful Sundry Debtors of Rs. 8,49,263/- and Loans and Advances of Rs. 3,64,821/-. The provisions for the same have not been made because the Management is still making efforts to recover the same and hopeful to recover the same.

PARTICULARS OF EMPLOYEES:

There is no employee whose particulars are required to be given as per Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

COMPLIANCE CERTIFICATE:

A Compliance Certificate required under Section 383-A of the Companies Act, 1956 read with Sub-Rule (1) of Rule 3 of the Companies (Compliance Certificate) Rules 2001, obtained from the Practising Company Secretaries, Mumbai for the year ended 31st March, 2009 has been attached with this report.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation of the faith reposed by the Shareholders.

For and on behalf of the Board

(S.K. Thirani)
Chairman

Place : Mumbai

Dated : 29th July, 2009

Annual Report 2008-2009**Futuristic Securities Limited****COMPLIANCE CERTIFICATE**

Registration No. of the company : 11 – 15137

Nominal Capital : Rs. 5,00,00,000/-
(Issued & Paid : Rs 1,95,00,000/-
Up Capital)

To,
The Members,
M/S. FUTURISTIC SECURITIES LIMITED.

We have examined the registers, records, books and papers of M/S. FUTURISTIC SECURITIES LIMITED. (Regd. No. 11-15137) (The company) as required to be maintained under the Companies Act, 1956, (The Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2009. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company and its officers we certify that in respect of the aforesaid financial year :

- 1) The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provisions and rules made there under and all entries therein have been duly recorded.
- 2) The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
- 3) The Company is a Public Limited Company and hence comments are not required.
- 4) The Board of Directors duly met Four times respectively on 16th April, 2008, 29th July, 2008, 27th October, 2008, 28th January, 2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed and no circular Resolution was passed during the financial year.
- 5) The Company closed its Register of members from 19th September, 2008 to 26th September, 2008 and necessary Compliance of Section 154 of the act has been made.
- 6) The Annual General Meeting for the financial year ended on 31st March 2008 was held on 26th September, 2008 after giving due notice to the members of the Company and the Resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
- 7) No extra-ordinary general meeting was held during the financial year.
- 8) The Company has not advanced any loan to its Directors and / or persons firms or companies referred in Section 295 of the Act.
- 9) The Company has not entered into any contracts falling within the purview of section 297 of the Act during the financial year.
- 10) The Company has made necessary entries in the Register maintained under Section 301 of the Act.
- 11) There were no instances falling within the purview of Section 314 of the Act.

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- 12) The Company has not issued any duplicate share certificate during the financial year.
- 13) The Company has:
 - (i) Not allotted any Securities during the financial year and has delivered all the Certificates after transfer / transmission of Securities of the Company in accordance with the provisions of the Act.
 - (ii) The Company has not declared any dividend during the financial year so the question of depositing the same in a separate bank Account does not arise.
 - (iii) As the Company has not declared any dividend during the financial year the question of posting of dividend warrant and transfer of unclaimed / unpaid dividend to unpaid dividend Account does not arise.
 - (iv) During the financial year ended the Company was not required to transfer any of the specified amounts to the Investor Education and Protection Fund.
 - (v) Duly complied with the requirements of section 217 of the Act.
- 14) The Board of Directors of the Company is duly constituted. There was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the financial year.
- 15) The company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.
- 16) The Company has not appointed any sole selling agents during the financial year.
- 17) The Company was not required to obtain any approvals of the Central Government, Company Law Board / Regional Director / Registrar and / or such other authorities prescribed under the various provisions of the Act except appeal has filed before Income Tax appeal tribunal at Mumbai.
- 18) The Directors have disclosed their interest in other firms/ Companies to the Board of Directors pursuant to the provision of the Act and the rules made there under.
- 19) The Company has not issued any shares, debentures or other securities during the financial year.
- 20) The Company has not bought back any shares during the financial year.
- 21) There was no redemption of preference shares or debentures, during the financial year.
- 22) There was no transaction necessitating to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
- 23) The Company has not invited or accepted any Deposits including any unsecured loans falling within the purview of Section 58A of the Act read with Companies (Acceptance of Deposit) Rules 1975, during the financial year under review from public.
- 24) The Company has not made any borrowings during the financial year.
- 25) The Company has not given Loans to and made Investments in other bodies corporate in compliance with the provision of the Act. However Company being a investment Company provisions of Section 372A of the Act do not apply to the Company and therefore entries of the Loans

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given and Investments made in other Bodies Corporate have not been in any register. The Company has not given any guarantee to any other bodies corporate during the financial year.

- 26) The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another during the year under scrutiny.
- 27) The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny and complied with the provisions of the Act.
- 28) The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
- 29) The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
- 30) The Company has not altered its Articles of Association during the year under scrutiny.
- 31) There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on Company during the financial year, for offences under the Act.
- 32) The Company has not received any money as security from its employees during the financial year under certification.
- 33) The Company has not deducted any contribution towards Provident Fund during the financial year as the act is not applicable to the company..

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Place : **Mumbai**

Date : 29th July, 2009

Signature :

Name of the Company Secretary :

MRS. RAGINI CHOKSHI

FOR RAGINI CHOKSHI & ASSOCIATES
(Proprietor)

C. P. No. 1436.