

# **FUTURISTIC SECURITIES LIMITED**

**CERTIFIED TO BE TRUE COPY**  
**For FUTURISTIC SECURITIES LTD.**

  
**DIRECTOR**

**39<sup>th</sup>**  
**ANNUAL REPORT**  
**2009 - 2010**

**BOARD OF DIRECTORS**

SHRI S. K. THIRANI      Chairman  
DR. A. K. GARG      Director  
SHRI A. K. CHOPRA      Director  
(Appointed w.e.f. 28/01/2010)  
SHRI ANIL GADODIA      Director  
(Resigned w.e.f. 28/01/2010)

**AUDITORS**

R. JAITLEIA & CO  
Chartered Accountants

**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 39th Annual General Meeting of the Members of the Company will be held on Wednesday, the 29th September, 2010 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 Company's Audited Balance Sheet as at 31st March, 2010 and Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Dr. A.K. Garg, 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.

#### **SPECIAL BUSINESS**

4. To Consider and, if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution.

"RESOLVED THAT Mr. A.K. Chopra, in respect of whom, the Company has received a notice under Section 257 of the Companies Act, 1956 proposing his candidature for the directorship, be and is hereby appointed as a Director of the company, liable to retire by rotation."

**By Order of the Board**

Place : Mumbai  
Date : 30th July, 2010

**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. 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.
- 2) An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 pertaining to Item No.4 is annexed hereto.
- 3) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 22nd September, 2010 to Wednesday, 29th September, 2010 (both days inclusive).

**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.**

**Item No. 4**

The Board of Directors of the Company appointed Mr. A.K. Chopra as an additional director with effect from 28th January 2010. He is entitled to hold office upto the forthcoming Annual General Meeting of the Company.

The Company has received notice together with necessary deposits u/s 257 of the Companies Act 1956 from the member of the Company signifying his intention to propose the appointment of Mr. A.K. Chopra as a director of the Company.

Mr. A.K. Chopra deemed to be concerned or interested in the resolution as the same concern his appointment.

The Board recommends the passing of the above resolution as item No. 4 of the Notice.

Save as aforesaid, none of the Directors is, in any way, concerned or interested in the above resolution.

By Order of the Board

Place : Mumbai  
Date : 30th July, 2010

**Dr. A. K. Garg**  
(Director)

**DIRECTORS' REPORT**

Your Directors present the 39th Audited Statement of Accounts of the Company for the year ended 31st March, 2010:

**FINANCIAL RESULTS:**

|                                                           | For the year<br>ended 31.3.2010<br>(Rs. In lacs) | For the year<br>ended 31.3.2009<br>(Rs. In Lacs) |
|-----------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| Total Income                                              | 6.65                                             | 8.14                                             |
| Profit/(Loss) before provision of Depreciation & Taxation | 3.73                                             | 5.71                                             |
| Less :                                                    |                                                  |                                                  |
| (i) Depreciation                                          | 0.02                                             |                                                  |
| (ii) Taxation                                             | 0.95                                             | 2.02                                             |
| Net Profit (Loss)                                         | 2.76                                             | 3.69                                             |
| Add/Less : Net loss brought forward                       | (87.71)                                          | (91.40)                                          |
| Net Loss carried to Balance Sheet                         | (84.95)                                          | (87.71)                                          |

**OPERATIONS:**

During the year under review, the Company was not having trading activities.

**DIVIDEND:**

In view of the insufficient profit for the year under review and carried forward losses, your Directors do not recommend any Dividend for the year.

**DIRECTORS:**

Dr. A.K. Garg retire by rotation at the ensuing Annual General Meeting and being eligible and offer himself for re-appointment as a Director of the Company at the forthcoming Annual General Meeting.

Mr. Anil Gadodia tendered his resignation from the office of the Director of the Company with effect from 28th January 2010 during the year under review.

Mr. A.K. Chopra was appointed as an additional director of your company with affect from 28th January, 2010 and holds office till the conclusion of ensuing annual general meeting. The approval of the shareholders is being sought to the appointment of Mr. A.K. Chopra as a director of your company.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

As stipulated in Section 217(2AA) of Companies Act, 1956, your Directors subscribe to the "Directors' Responsibility Statement" and confirm as under: -

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) that 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 at the end of the financial year and of the profit or loss of the company for that period;

- iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the Directors have prepared the annual accounts on a going concern basis

**CORPORATE GOVERNANCE REPORT:**

The Paid-up Capital of the Company is less than Rs. 3.00 Crores. Hence the Corporate Governance Report as required by clause 49 of the Listing Agreement with Stock Exchange is not applicable to the Company.

**AUDITORS:**

The Company's Auditors M/s. Jaitlia & Co., Chartered Accountants, retire at the conclusion of this ensuing Annual General Meeting and are eligible for re-appointment.

**AUDITORS' REPORT:**

The Auditors have qualified the Report for not making provision for doubtful Sundry Debtors of Rs. 8,49,263/- and Loans and Advances of Rs. 3,25,921/-. 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:**

The Company has no employees, whose particulars are required to be furnished under Section 217(2A) of the Companies Act, 1956 read with the 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, 2010 has been attached with this report.

**ADDITIONAL INFORMATION REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES 1988.**

There is no Foreign Exchange earning nor outgo during the year under review.

Other information are not applicable to this Company.

**ACKNOWLEDGEMENT:**

The Directors wish to place on record their appreciation for the sincere co-operation extended by the Shareholders during the year.

For and on behalf of the Board

**(S.K. Thirani)**  
Chairman

Place : Mumbai

Dated : 30th July, 2010

**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, 2010. 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 and agents 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 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 Public Limited Company and hence comments are not required.
- 4) The Board of Directors duly met 4(Four) times respectively on 27th April 2009, 29th July 2009, 28th October 2009, 28th January 2010, in respect of which meetings **proper notices were given** and the proceedings were properly recorded and passed in the Minutes Book maintained for the purpose .
- 5) The Company closed its Register of Members from 17th September 2009 to 24th September 2009 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, 2009 was held on 24th September, 2009 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the 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 loans to its director or persons or firms or companies referred to under 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) As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
- 12) The Company has not issued duplicate share certificate during the financial year.