

FUTURISTIC SECURITIES LIMITED

40th
ANNUAL REPORT
2010 - 2011

BOARD OF DIRECTORS

SHRI S. K. THIRANI	Chairman
DR. A. K. GARG	Director
SHRI A. K. CHOPRA	Director

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 40th Annual General Meeting of the Members of the Company will be held on Friday, the 30th September, 2011 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, 2011 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. 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

Place: Mumbai
Date: 29th July, 2011

A.K. CHOPRA
(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 Friday, 23rd, September 2011 to Friday, 30th September, 2011 (Both days inclusive).
4. In order to promote "Green Initiative" taken by Ministry of Company Affairs and faster communications, we appreciate the Members(s) opting to receive the Annual Report and other communications by e-mail and therefore requested to register their e-mail address with the Company.

Members who have not registered their e-mail address so far are requested to register their e-mail address, in respect of electronic holding with their Depository Participant and in respect of physical holding with M/s.Universal Capital Securities Pvt. Ltd. at the following address:

Unit: **Futuristic Securities Ltd.**
M/s. Universal Capital Securities Pvt. Ltd.
21, Shakil Niwas, Opp. Satya Saibaba Temple,
Mahakali Caves Road, Andheri (East), Mumbai 400 093.
Tel No. 022-28207203-05/28257641, Fax No.022-28207207
e-mail: info@mondkarcomputers.com

DIRECTORS' REPORT

Your Directors present the 40th Annual Report of your Company together with Audited Balance Sheet and Profit & Loss for the year ended 31st March, 2011:

FINANCIAL RESULTS:

	For the year ended 31.3.2011 (Rs. In lacs)	For the year ended 31.3.2010 (Rs. In Lacs)
Total Income	7.21	6.65
Profit/(Loss) before provision of Depreciation & Taxation	4.23	3.73
Less :		
(i) Depreciation	0.01	
(ii) Taxation	<u>1.10</u>	<u>0.97</u>
Net Profit/(Loss)	3.12	2.76
Add/Less : Net Profit / (Loss) brought forward	<u>(84.95)</u>	<u>(87.71)</u>
Net Profit / (Loss) carried to Balance Sheet	<u><u>(81.83)</u></u>	<u><u>(84.95)</u></u>

OPERATIONS:

There are no operational activities during the year under review.

DIVIDEND:

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

DIRECTORS:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

As required by sub-section (2AA) of section 217 of the Companies Act, 1956, the Directors confirm:

- 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 prudent accounting policies;
- 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 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 Auditors, M/s. Jaitlia & 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. 2,66,821/-. 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, 2011 has been attached with this report.

ADDITIONAL INFORMATION REQUIRED UNDER THE COMPANIES (DISCOURSE 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:

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

For and on behalf of the Board

Place : Mumbai
Date: 29th July, 2011

(S.K. Thirani)
Chairman

COMPLIANCE CERTIFICATE

Registration No. of the company : L65990MH1971PLC015137

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 L65990MH1971PLC015137) (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 2011. 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 of the Act and the 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 being a public Company, and hence comments are not required.
- 4) The Board of Directors duly met 4 (Four) times respectively on 29th April,2010, 30th July,2010, 29th October, 2010 & 28th January,2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the Minutes Book maintained for the purpose.
- 5) The Company closed its Register of Members, and/or debentures holders from 22/09/2010 to 29/09/2010 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, 2010 was held on 29th September, 2010 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 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 any duplicate share certificate during the financial year under review.
- 13) The Company has:
 - (i) There was no allotment of shares during the financial year. There was transfer/transmission of securities during the financial year.
 - (ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) The Company was not required to post warrants to any members of the company as no dividend was declared during the financial year.
 - (iv) There is no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which has remained unpaid or unclaimed for a period of seven years and has to be transferred to Investor Education and Protection Fund does not arise.
 - (v) Duly complied with the requirements of Section 217 of the Act.
- 14) The Board of Directors is duly constituted and the appointment of directors, alternate directors and directors to fill casual vacancy have been duly made.
- 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 during the financial year.
- 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 transactions necessitating the Company to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
- 23) The Company has not invited / 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 borrowing during the financial year.

- 25) The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
- 26) The Company has not altered the provisions of the Memorandum with respect to the 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.
- 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 financial year.
- 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.
- 33) The Company has not deducted any contribution towards Provident Fund during the financial year.

Place : **Mumbai**
Date : 29th July 2011

Signature :
Name of the Company Secretary :
MRS. RAGINI CHOKSHI

FOR RAGINI CHOKSHI & CO
(Partner)
C. P. No. 1436.