

# **Futuristic Securities Limited**

**44<sup>th</sup>**  
**ANNUAL REPORT**  
**2014 - 2015**

## **BOARD OF DIRECTORS**

SHRI S. K. THIRANI  
Chairman

SHRI A. K. CHOPRA  
Director

SHRI PRADEEP JATWALA  
Director

SMT. NANDINI MEHTA  
Director  
(w.e.f. 23rd March, 2015)

## **AUDITORS**

LALIT BAJAJ & ASSOCIATES  
Chartered Accountants

## **BANKERS**

Central Bank of India

## **REGISTERED OFFICE**

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

## **REGISTRAR & SHARE TRANSFER AGENT**

M/s. Universal Capital Securities Pvt. Ltd.  
21, Shakil Niwas, Opp. Satya Saibaba Temple,  
Mahakali Caves Road,  
Andheri (East), Mumbai - 400 093.



**FUTURISTIC SECURITIES LIMITED**

Regd. Office: 117, Shah & Nahar Ind. Estate  
Off Dr. E. Moses Road, Worli, Mumbai 400 018.

**NOTICE**

NOTICE is hereby given that the 44<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Wednesday, the 30<sup>th</sup> September, 2015 at 4.30 P.M. at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim, Mumbai 400 016 to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited accounts of the Company for the year ended 31<sup>st</sup> March, 2015 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sushil Kumar Thirani, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. Lalit Bajaj & Associates, Chartered Accountants, (Registration No.117758W) be and are hereby appointed as Statutory Auditor 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."

BY ORDER OF THE BOARD  
FOR: FUTURISTIC SECURITIES LIMITED

PRADEEP JATWALA  
DIRECTOR  
DIN: 00053991

Place : Mumbai  
Date : 10<sup>th</sup> August, 2015

**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. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy Form is annexed to this Report Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from the September 24, 2015 to September 30, 2015 (both days inclusive).
3. In accordance with the Articles of Association of the Company, all Directors retire by rotation and, if eligible, offer themselves for re-appointment at the Annual General Meeting.
4. The Register of Directors, and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.



5. Members are requested to intimate any change of address and/or bank mandate to The Company's Directors, 117, Shah & Nahar Industrial Estate, Off. Dr. E. Moses Road, Worli, Mumbai - 400 018. In order to promote Green Initiative and faster communications, Members are requested to register e-mail address with the Company.
6. 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
7. In the term of applicable provisions of the Companies Act, 1956/Companies Act, 2013, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund. Those member who have so far not en-cashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will be transferred to the Investors Education and Protection Fund of the Central Government the respective dates mentioned below. Intimation in this regard is being sent to the concerned shareholders periodically. Kindly note that after such date, the members will have to claim such dividend from such investor Education and Protection Fund in accordance with the Rules prescribed by the Central Government under the Companies Act, 2013.
8. Pursuant to section 205C of the Companies Act, 1956 all unclaimed dividend for the financial years ended prior to the 31<sup>st</sup> March, 2007 have been transferred to the Investors Education and Protection Fund. Members may claim such dividend from such fund in accordance with the Rules prescribed by the Central Government under the Companies Act, 2013.
9. Members are requested to note that in case of transfer, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holders(s) respectively, along with necessary documents at the time of lodgment of request for these transaction, is mandatory.
10. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
11. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
12. Members are requested to bring their copies of Annual Report at the meeting.
13. The instructions for shareholders for voting electronically are as under:
  - i. The voting period begins on September 26, 2015 at 9.00 a.m and ends on September 29, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off September 24, 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:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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	<ul style="list-style-type: none"> <li>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</li> <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 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 for the relevant <Company Name> 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 same 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)**

1. The date of commencement of e-voting is September 26, 2015 at 9.00 a.m and ends on September 29, 2015 at 5.00 p.m. The e-voting module will be disabled for voting thereafter by CDSL.
2. Shareholders can opt for only one mode of voting i.e. either by physical ballot or by electronic mode. If the shareholder opts for voting by electronic mode, then he/she should not vote by physical ballot also and vice-versa. However, in case Shareholders (s) cast their vote both by physical ballot and by electronic mode, then voting done by electronic shall prevail and voting done by physical will be treated as invalid.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the "downloads" section of [www.evotingindia.com](http://www.evotingindia.com).
4. If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.

**FUTURISTIC SECURITIES LIMITED**  
**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2014-2015**

To,  
The Members,

Your directors have pleasure in presenting their 44th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

**FINANCIAL RESULTS**

	<u>2014-2015</u>	<u>2013-2014</u>
Gross Sales and Other Income	894550	835866
Profit before Depreciation and Taxation	384379	511027
Less: (i) Depreciation	644	786
(ii) Provisions for Taxation (Including FBT & Deferred tax)	117566	160000
Profit after Taxation	266169	350241
Add: Profit / (Loss) brought forward from previous year	(7171351)	(7521592)
Profit / (Loss) available for appropriation	(6905182)	(7171351)
Appropriation		
i) Proposed Dividend on Preference Shares	0	0
ii) Proposed Dividend on Equity Shares	0	0
iii) Tax on Dividend	0	0
iv) Transferred to General Reserve	0	0
Balance carried to Balance Sheet	(6905182)	(7171351)

**OPERATIONS:**

There are no operational activities during the year under review.

**DIVIDEND**

Keeping in view, the financial & liquidity positions of the company the directors are not recommending any dividend.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Sushil Kumar Thirani, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment.

During the year, Mrs. Nandini Mehta has been appointed as a Director of the Company thus complying with the provisions for woman director in a listed company.

**EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **Annexure I**.

**PARTICULARS OF EMPLOYEES:**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no managerial personnel taking a salary or remuneration from the company.

**OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.



Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment. A copy of the Sexual Harassment policy has been kept in the company premises and is available for viewing of the Company's employees and shareholders.

#### **NUMBER OF BOARD MEETINGS:**

During the Financial Year 2014-15, [05] meetings of the Board of Directors of the company were held, the details of which are given as below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sr. No	Date of meetings held	Attendance at Board Meeting			
		S. K. Thirani	A. K. Chopra	P. K. Jatwala	Nandini Mehta
1	May 15 <sup>th</sup> 2014	Yes	Yes	Yes	—
2	August 11 <sup>th</sup> 2014	Yes	Yes	Yes	—
3	November 14 <sup>th</sup> 2014	Yes	Yes	Yes	—
4	January 27 <sup>th</sup> 2015	Yes	Yes	Yes	—
5	March 23 <sup>rd</sup> 2015	Yes	Yes	Yes	Yes

\*Smt. Nandini Mehta was appointed as a Director of the Company on 23<sup>rd</sup> March 2015.

#### **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

#### **DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY:**

The Company has no independent director(s) as on date.

#### **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

Pursuant to sub-section (3) of section 129 of the Act, the company has no subsidiaries, associate companies or joint ventures as on date.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had 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 and loss of the company for that period;
- The directors had 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;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **AUDITORS' REPORT:-**

The observations made in the Auditors' Report, read with the relevant notes thereon are self-explanatory and on the same do not call for any further comments.

#### **FIXED DEPOSITS:-**

The Company has not taken any fixed deposits as on date.

#### **AUDITORS:-**

The Auditors, M/s Lalit Bajaj & Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible; offer themselves for reappointment for a period of One Year from the conclusion of this Annual General Meeting [AGM] till the conclusion of the next Annual General Meeting.



**DISCLOSURE ABOUT COST AUDIT:**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the FY 2014-15

**SECRETARIAL AUDIT REPORT:**

In terms of Section 204 of the Act and Rules made there under, M/s. Ragini Chokshi & Co., Practicing Company Secretary has been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report.

The comments on the Secretarial Audit Report are as follows:

- 1) The Comments by the Secretarial Auditor in the report have been noted and will be complied with in the future.

**VIGIL MECHANISM:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:-**

Pursuant to the provisions of section 205A(5) and 205C of the Companies Act, 1956, no relevant amounts remained unpaid or unclaimed for a period of seven years and no transfers were made to the Investors Education and Protection Fund.

**CORPORATE GOVERNANCE:**

The Company is committed to maintain the highest standard of Corporate Governance and adhere to the Corporate Governance requirements set out by the Regulatory/Government.

Your company has implemented several best practices though not mandatory as part of good corporate governance.

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

Your Company was conserving the energy in the past.

**(b) FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the year under review, the Company not had any foreign exchange earnings or outgo.

**RELATED PARTY TRANSACTIONS**

There were no contracts and job work arrangements entered into by the company in accordance with the provisions of Section 188 of the Companies Act, 2013. Particulars of Loans, Guarantees or Investments in accordance with the Section 186 of the Companies Act, 2013.

**RISK MANAGEMENT**

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company didn't have a positive average net profit during the three immediately preceding financial years and in pursuance of its corporate social responsibility and in pursuance of Clause (o) of Sub Section (3) of Section 134 the company deemed it was not possible to spend any sums for CSR policies.

**ACKNOWLEDGEMENT**

Your Directors take this opportunity to express their sincere appreciation for the timely and excellent assistance and co-operation extended by Financial Institutions, Bankers, Customers, stakeholders and other statutory authorities. Your Directors place on record their deep appreciation for the exemplary contribution made by the employees at all levels.

On Behalf of the Board

Place: Mumbai  
Date: 10<sup>th</sup> August, 2015

S. K. Thirani  
Chairman

**Annexure I**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2015**

**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:**

1.	CIN	L65990MH1971PLC015137
2.	Registration Date	5 <sup>TH</sup> MAY, 1971
3.	Name of the Company	FUTURISTIC SECURITIES LIMITED
4.	Category/Sub-category of the Company	LIMITED COMPANY
5.	Address of the Registered office & contact details	117, SHAH AND NAHAR INDUSTRIAL ESTATE, OFF DR. E MOSES ROAD, WORLI, MUMBAI - 400018, PHONE: 24476800, FAX 24476999, E-MAIL: legal@kores-india.com
6.	Whether listed company	LISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	UNIVERSAL CAPITAL SECURITIES PVT LTD. 21, SHAKIL NIWAS, OPP. SATYA SAIBABA TEMPLE, MAHAKALI CAVES ROAD, ANDHERI (EAST), MUMBAI - 93. T: +91 (22) 2820 7203-05 / 2825

**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)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NA	NA	NA

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NA	NA	NA