

Futuristic Securities Limited

52nd ANNUAL REPORT 2022- 2023

BOARD OF DIRECTORS

SHRI R. K. SABOO
Director

SHRI A. K. CHOPRA
Director

SHRI PRADEEP JATWALA
Director

SMT. NANDINI THIRANI MEHTA
Director

SHRI JATIN KHETANI
Company Secretary

AUDITORS

MAKK & CO.
Chartered Accountants

BANKERS

Central Bank of India

REGISTERED OFFICE

Regd. Off: 202, Ashford Chambers, Lady Jamshedji Road,
Mahim (West), Mumbai - 400 016
Tel: 022 24476800 ● Fax: 022 24476999 ● Email: futuristicsecuritieslimited@yahoo.in
website: www.futuristicsecurities.com

REGISTRAR & SHARE TRANSFER AGENT

M/s. Universal Capital Securities Pvt. Ltd.
C 101, 247 Park, LBS Road,
Vikhroli (West), Mumbai – 400083.
Tel Nos. : (022) 49186178/79
Fax No. : (022) 49186060
Email id : gamare@unisec.in ● Website: www.unisec.in

NOTICE

NOTICE is hereby given that the 52nd Annual General Meeting of the Members of the Company will be held on Friday, 29th day of September, 2023 at 4:00 p.m. at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai-400016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Pradeep Jatwala (DIN: 00053991), who retires by rotation and being eligible, offers himself for re-appointment.
3. To Consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby the appointment of M/s. MAKK & Co., Chartered Accountants, (Registration No.117246W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 57th Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting, if necessary), at such remuneration and out of pocket expenses as may be mutually agreed by them with the Board of Directors;

RESOLVED FURTHER THAT the Board (including its Audit Committee) of the Company be and is hereby authorised to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

By Order of the Board
For Futuristic Securities Limited

PRADEEP JATWALA
DIRECTOR
DIN: 00053991

Place : Mumbai
Date : August 11, 2023

REGISTERED OFFICE:

202, Ashford Chambers, Lady Jamshedji Road,
Mahim (West), Mumbai 400016
CIN: L65990MH1971PLC015137
Tel: 022 24476800
Fax: 022 24476999
Email: futuristicsecuritieslimited@yahoo.in
Website: www.futuristicsecurities.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Act, a person can act as a Proxy on behalf of not more than 50 (fifty) Members and holding in aggregate, not more than 10% (ten per cent) of the total share capital of the Company. Members holding more than 10% (ten per cent) 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. A proxy so appointed shall not have any right to speak at the Meeting. 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 (forty eight) hours before the commencement of the Meeting. 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. Corporate Shareholders intending to send their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Act, are requested to send to the Company, a certified true copy of the Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from the September 23, 2023 to September 29, 2023 (both days inclusive).
3. The Company's Registrar and Share Transfer Agent (R & T Agent) for its Share Registry Work (Physical and Electronic), is Universal Capital Securities Pvt Ltd. at C 101, 247 Park, LBS Road, Vikhroli West, Mumbai-400083, Tel Nos. : (022) 4918 6178-79, Fax No. : (022) 4918 6060, Email id : gamare@unisec.in; Website: www.unisec.in
4. Members can avail themselves of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's R & T Agent. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
5. Members are requested to address all correspondence to the Company's R & T Agent.
6. A route map showing directions to reach the venue of the meeting is given in the Annual Report.
7. 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 Securities Pvt. Ltd. at the following address :
Unit: **Futuristic Securities Ltd.** (ISIN NO. INE425D01015)
M/s. Universal Capital Securities Pvt. Ltd
C 101, 247 Park, LBS Road, Vikhroli West, Mumbai-400083
Tel Nos. : (022) 4918 6178-79, Fax No. : (022) 4918 6060,
Email id gamare@unisec.in, Website: www.unisec.in
8. 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 is mandatory.
9. 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.

10. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
11. Members are requested to bring their copies of Annual Report at the meeting.
12. The instructions for shareholders for voting electronically are as under:
 - I. (a) In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and as per Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory amendment(s) / modification(s) / re-enactment(s) thereto], the Company has provided a facility to the Shareholders to cast their votes, electronically, through the electronic voting service facility arranged by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice. The Facility for voting through Ballot Form will also be made available at the AGM and the Shareholders attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their voting right at the AGM through Ballot Form.
 - (b) The Shareholders who wish to cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again, and if casted again then the same will not be counted.
 - (c) The voting period begins on September 26, 2023 at 9.00 a.m. and ends on September 28, 2023 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 22, 2023.
- II. The Shareholders may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- III. The shareholders should log on to the e-voting website www.evotingindia.com.
- IV. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- V. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWebIdeasDirectReg.jsp
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein

	you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<u>Login Type</u>	<u>Helpdesk Details</u>
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- vi. Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders" Module.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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"> Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, Please enter the member id / folio number in the Dividend Bank details field.

voted on an earlier e-voting of any company, then your existing password is to be used.

- If you are a first time user follow the steps given below:

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi. 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.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Additional Facility for Non-Individual Shareholders and Custodians - For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; futuristicsecuritieslimited@yahoo.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

14. The date of commencement of e-voting is September 26, 2023 at 9.00 A.M. and ends on September 28, 2023 at 5.00 P.M.. The e-voting module will be disabled for voting thereafter by CDSL.
15. 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 Shareholder(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.
16. 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
17. If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
18. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting.
19. M/s. Roy Jacob & Co, Practicing Company Secretary, Mumbai (Certificate of Practice No.8220) has been appointed as the Scrutinizer to scrutinize the e-voting process as well as the voting by Ballot Form, to be conducted at the AGM, in a fair and transparent manner.
20. The Results shall be declared not later than 48 (forty eight) hours from conclusion of the AGM. The Results declared along with the Scrutinizer's Report will be placed on the website of the Company immediately after the Result is declared by the Chairman and will simultaneously be forwarded to BSE Limited (BSE), where Equity Shares of the Company are listed.

DIRECTORS' REPORT

To,
The Members,

Your directors have pleasure in presenting their 52nd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2023.

1. FINANCIAL RESULTS :

	Financial Year 2022-2023 (Rs. in '000)	Financial Year 2021-2022 (Rs. in '000)
Gross Sales and Other Income	710.33	736.40
Profit before Depreciation and Taxation	(284.74)	(234.55)
Less: Depreciation	12.33	16.44
Add : Provisions for Taxation (Including earlier years & Deferred tax)	123.41	115.87
Profit after Taxation	(173.66)	(135.12)
Add: Profit /(Loss) brought forward from previous year	-	-
Profit/(Loss) available for appropriation	(173.66)	(135.12)
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	(173.66)	(135.12)
Earning Per Share (Rs.) Basic	(0.09)	(0.07)
Earning Per Share (Rs.) Diluted	(0.09)	(0.07)

2. DIVIDEND :

Keeping in view, in order to conserve resources for liquidity positions of the Company the directors are not recommending any dividend for the financial year 2022-2023.

3. SHARE CAPITAL :

During the year under review, there has been no change in the paid-up share capital of the Company which is 19, 50,000 Equity shares of Rs. 10/- each.

4. PUBLIC DEPOSIT:

Your Company has not accepted any deposits from the public falling within the ambit of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

The details of Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form a part of the Notes to the Financial Statements provided in this Annual Report.

6. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.