

FUTURISTIC SECURITIES LIMITED

CIN: L65990MH1971PLC015137

Regd. Off: 202, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai - 400 016

Tel: 022 69696800 Fax: 022 24476999

Email: futuristicsecuritieslimited@yahoo.in website: www.futuristicsecurities.com

Date: August 30, 2024

To,

BSE Limited

Corporate Relation Department

First Floor, New Trading Ring,

Rotunda Building, P.J. Tower,

Dalal Street, Mumbai – 400 051

Scrip Code: 523113

Dear Sir,

Sub: Intimation pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we wish to inform you that the 53rd Annual General Meeting (AGM) of the members of the Company will be held on September 30, 2024, at 4.00 p.m. at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai 400016. A copy of Notice of 53rd AGM alongwith Proxy form, Attendance slip and route Map is enclosed herewith.

Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2024 to September 30, 2024 (both days inclusive) for the purpose of 53rd Annual General Meeting.

Further pursuant to the provisions of section 108 of Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting period begins on September 27, 2024 at 9.00 a.m. and ends on September 29, 2024 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 23, 2024.

Please take the above information on record.

FOR FUTURISTIC SECURITIES LIMITED

PRADEEP JATWALA

DIRECTOR

(DIN: 00053991)

Futuristic Securities Limited

53rd
ANNUAL REPORT
2023- 2024

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 69696800 ● Fax: 022 24476999 ● Email: futuristicsecuritieslimited@yahoo.in
website: www.futuristicsecurities.com

REGISTRAR & SHARE TRANSFER AGENT

M/s. Link Intime India Pvt. Ltd.
C 101, 247 Park, LBS Road,
Vikhroli (West), Mumbai – 400083.
Tel Nos. : (022) 49186000
Fax No. : (022) 49186060
Email id : santosh.gamare@linkintime.co.in ● Website: <https://linkintime.co.in>

NOTICE

NOTICE is hereby given that the 53rd Annual General Meeting of the Members of the Company will be held on Monday, 30th day of September, 2024 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, 2024, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Adarsh Chopra (DIN: 00313851), 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 9, 2024

REGISTERED OFFICE:

202, Ashford Chambers, Lady Jamshedji Road,
Mahim (West), Mumbai 400016
CIN: L65990MH1971PLC015137
Tel: 022 69696800
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 24, 2024 to September 30, 2024 (both days inclusive).
3. The Company's Registrar and Share Transfer Agent (R & T Agent) for its Share Registry Work (Physical and Electronic), is Link Intime India Pvt Ltd. at C 101, 247 Park, LBS Road, Vikhroli West, Mumbai-400083, Tel Nos. : (022) 49186000, Fax No. : (022) 49186060, Email id : santosh.gamare@linkintime.co.in; Website: <https://www.linkintime.co.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. Link Intime India Pvt. Ltd. at the following address :

Unit: **Futuristic Securities Ltd.** (ISIN NO. INE425D01015)

M/s. Link Intime India Pvt. Ltd

C 101, 247 Park, LBS Road, Vikhroli West, Mumbai-400083

Tel Nos. : (022) 49186000 , Fax No. : (022) 4918 6060,

Email id : santosh.gamare@linkintime.co.in

Website: <https://www.linkintime.co.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 27, 2024 at 9.00 a.m. and ends on September 29, 2024 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 23, 2024.
- 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 toll free no.: 1800 2255 33.
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 022 - 48867000 / 022 - 24997000.

- vi. Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" Module.
 - 3) 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.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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.

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

- 6) 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 27, 2024 at 9.00 A.M. and ends on September 29, 2024 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 53rd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2024.

1. FINANCIAL RESULTS :

	Financial Year 2023-2024 (Rs. in '000)	Financial Year 2022-2023 (Rs. in '000)
Gross Sales and Other Income	1131.80	710.33
Profit before Depreciation and Taxation	(874.29)	(284.74)
Less: Depreciation	-	12.33
Add : Provisions for Taxation (Including earlier years & Deferred tax)	191.97	123.41
Profit after Taxation	(682.32)	(173.66)
Add: Profit /(Loss) brought forward from previous year	-	-
Profit/(Loss) available for appropriation	(682.32)	(173.66)
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	(682.32)	(173.66)
Earning Per Share (Rs.) Basic	(0.35)	(0.09)
Earning Per Share (Rs.) Diluted	(0.35)	(0.09)

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 2023-2024.

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.

7. CORPORATE GOVERNANCE:

Your Company has implemented several best practices during the year. Henceforth, not mandatory to the Company under the criteria of Regulation 15 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being.

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.

8. PARTICULARS OF EMPLOYEES:

The disclosure of information required pursuant to Section 197 (12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable as no managerial personnel is taking a salary or remuneration from the Company.

9. 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 **Form MGT-9** in the form "**Annexure-A**" and also available at website of the Company.

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

The Company has set up an Internal Complaints Committee under the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to look into complaints relating to sexual harassment at work place of woman employee.

The 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 under the above act.

11. DIRECTORS:

During the Financial Year 2023-2024, four meetings of the Board of Directors of the Company, 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 Board Meeting
1	May 29, 2023
2	August 11, 2023
3	October 26, 2023
4	January 16, 2024

(a) 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 other Committees.

(b) RETIRE BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Adarsh Chopra (DIN: 00313851), retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment. The Board recommends his re-appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

12. 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.

13. 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

- a) that in the preparation of the Annual Accounts for the Financial Year ended 31 March, 2024, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies have been selected and applied consistently, and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and the profit of the Company for the Financial Year ended as at that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing and detecting fraud and other irregularities;
- d) that the Annual Accounts for the Financial Year ended March 31, 2024 have been prepared on a going concern basis;
- e) that proper Internal Financial Controls were in place and that the Financial Controls were adequate and were operating effectively;
- f) that proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

14. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system commensurate with its size, scale and complexities of its operations.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust management information system, which is an integral part of the control mechanism. The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal Audit findings and corrective action taken. Audit play a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee. Management Discussion and Analysis forms part of the Annual Report.

15. AUDITORS:**Statutory Auditors:**

It is ratification of appointment of M/s. MAKK & Co, Chartered Accountants, (Registration No. 117246W), as the Statutory Auditors of the Company for the period of four years to hold office from the conclusion of this Annual General Meeting till the conclusion of 57th Annual General Meeting of the Company, subject to approval by members at Annual General Meeting.

Cost Audit:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the financial year 2023-2024.

Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s. Roy Jacob & Co, Practising Company Secretary, (Certificate of Practice No. 8220), Mumbai to undertake the Secretarial Audit of the Company for the Financial Year 2023-2024.

The Secretarial Audit Report issued by M/s. Roy Jacob & Co, Secretarial Auditors for the Financial Year ended March 31, 2024 is annexed herewith as "**Annexure-B**".

16. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy to deal with any instances of fraud and mismanagement in the Company. The mechanism provides for adequate safeguards against victimization of Director(s)/ Employee(s) who avail themselves of the mechanism. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

17. AUDIT COMMITTEE:

The Audit Committee is constituted in line with the regulatory requirements mandated by Section 177 of the Companies Act, 2013 and regulation 18 of SEBI (LODR) Regulations, 2015.

The Audit Committee of the Company comprises following members:

- Mr. Pradeep Jatwala - Chairman
- Mr. Adarsh Chopra - Member
- Mr. R.K. Saboo - Member

18. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted in line with the regulatory requirements mandated by Section 178 of the Companies Act, 2013 and regulation 19 of SEBI (LODR) Regulations, 2015.

The Nomination and Remuneration Committee of the Company comprises following members:

- Pradeep Jatwala - Chairman
- Mr. Adarsh Chopra - Member
- Mr. R.K. Saboo - Member

19. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee is constituted in line with the regulatory requirements mandated by Section 178(5) of the Companies Act, 2013 and regulation 20 of SEBI (LODR) Regulations, 2015.

The Stakeholders Relationship Committee of the Company comprises following members:

- Mr. Pradeep Jatwala - Chairman
- Mr. R.K. Saboo - Member
- Mrs. Nandini Mehta - Member

20. LISTING FEES:

Your Company has paid requisite annual listing fees to BSE Limited (BSE) on April 19, 2024.

21. ADDITIONAL INFORMATION:**(a) CONSERVATION OF ENERGY:**

Your Company has always been conserving the energy.

(b) FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

22. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and in ordinary course of business. There were no materially significant related party transactions entered into by the company with Promoters, Directors and Key Managerial Personnel which may have a potential conflict with the interest of the company at large. All related party transactions were placed before the Audit Committee as also the Board for approval, wherever required.

Related Party Transactions in accordance with Section 188 of the Companies Act, 2013 and rules made thereunder form part of the Notes to the financial statements provided in this Annual Report.

23. 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.

24. CORPORATE SOCIAL RESPONSIBILITY:

As per section 135 of Companies Act, 2013, every company having net worth of rupees five hundred crores or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board.

As Company is not satisfying any of the above criteria, Corporate Social Responsibility (CSR) provisions under the said act are not applicable.

25. 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.

BY ORDER OF THE BOARD

Pradeep Jatwala
Director
DIN : 00053991

Place: Mumbai
Date: August 9, 2024

Annexure - A

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2024**

**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 th May, 1971
3.	Name of the Company	Futuristic Securities Limited
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	202, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai - 400 016 Tel: 022 69696800 Fax: 022 24476999, E-Mail: futuristicsecurities@yahoo.in
6.	Whether listed company	Yes (BSE Limited)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited C 101, 247 Park, LBS Road, Vikhroli (West), Mumbai - 400083. Tel Nos.: (022) 49186000 Fax No.: (022) 49186060 Email id : gamare@linkintime.co.in Website : https://linkintime.co.in

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	FINANCIAL & RELATED SERVICES	6491	99.79

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**A. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April, 2023]				No. of Shares held at the end of the year [As on 31-March-2024]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1223934	NIL	1223934	62.77	1223934	NIL	1223934	62.77	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A)	1223934	NIL	1223934	62.77	1223934	NIL	1223934	62.77	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	200	200	0.01	NIL	200	200	0.01	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	200	200	0.01	NIL	200	200	0.01	NIL
2. Non-Institutions									
a) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Indian	4918	7100	12018	0.62	4917	7100	12017	0.62	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	171179	455366	626545	32.13	179374	446166	625540	32.08	(0.05)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	36522	NIL	36522	1.87	36527	NIL	36527	1.87	NIL
c) Others -specify									
Non Resident Indians/OCB	6474	36900	43374	2.22	6574	NIL	43374	2.22	NIL

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April, 2023]				No. of Shares held at the end of the year [As on 31-March-2024]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Other Directors / Relatives	0	100	100	0.00	0	100	100	0.00	NIL
HUF	7370	NIL	7370	0.37	8308	NIL	8308	0.42	0.05
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies-DR	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	223500	502366	725866	37.22	235700	490166	725866	37.22	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2235000	502966	726066	37.23	235700	490366	726066	37.23	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	1450334	499666	1950000	100	1459634	490366	1950000	100	NIL

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of company	%of Shares Pledged / encumbered to total shares	
1	MR.A. K. THIRANI	1223934	62.77	NIL	1223934	62.77	NIL	0.00

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN. Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	1223934	62.77	1223934	62.77
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No change during the year			
At the end of the year	1223934	62.77	1223934	62.77

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr.No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sanjaykumar Sarawagi	20626	1.00	20631	1.00
2	Pritty Devi Sarawagi	15896	0.81	15896	0.81
3	Bimla Aggarwal	8107	0.42	8107	0.42
4	Jayesh Bhagwanji Shah	7114	0.36	7114	0.36
5	Bhanwar Lal Byas	6400	0.33	6400	0.33
6	Sanjay Harikishan	5652	0.29	5653	0.29
7	Anupam Brijmohan Nemani	5000	0.26	5000	0.26
8	Deepak Sureka	5000	0.26	5000	0.26
9	Deepak Sureka	5000	0.26	5000	0.26
10	Simi Mathew	4906	0.25	4906	0.25

E) Shareholding of Directors and Key Managerial Personnel:

Sr.No.	Shareholding of each Directors & each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	200	0.01	200	0.01
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change during the year			
3.	At the end of the year	200	0.01	200	0.01

F) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-

Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN	Particulars of Remuneration	Name of the MD/WTD/Manager				Total Amount
1.	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Companies Act					-

B. Remuneration to Other Director :

SN	Particulars of Remuneration	Name of the Directors				Total Amount
		Pradeep Jatwala	R. K. Saboo	A. K. Chopra	Nandini Mehta	
1	Directors Fee for attending board committee meetings Commission- Others, please specify(Conveyance)	- - 5000	- - -	- - 5000	- - -	- - 10000
	Total (1)	5000	-	5000	-	10000
2	Other Executive Directors Fee for attending board committee meetings Commission Others, please specify (Salary)	- - -	- - -	- - -	- - -	- - -
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	5000	-	5000	-	10000
	Total Managerial Remuneration	5000	-	5000	-	10000
	Overall Ceiling as per the Act					-

C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	Chief Financial Officer	Total
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit others, specify	- - -	- - -	- - -
5	Others, please specify	-	-	-
	Total	-	-	-

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9
of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
FUTURISTIC SECURITIES LIMITED,

I have conducted the secretarial audit of the Company for checking the compliance of applicable statutory provisions and the adherence to good corporate practices as defined in the current scenario / industry by FUTURISTIC SECURITIES LIMITED having the CIN No. L65990MH1971PLC015137 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder, except which are specifically mentioned therein and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as applicable to the Company: **Not applicable to the Company**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Listing agreements entered into by the Company with Stock Exchanges read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, requirement of Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6)

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2024:-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:
- (b) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:
- (c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:
- (vi) For the other applicable laws our audit is limited to
 - a) Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - b) Payment of Bonus Act, 1965

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (1) and (2) issued by The Institute of Company Secretaries of India.

Based on our such examination and further based on the Representation of the Management of the Company, the Company has during the period under review complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that as per the information & explanation given to us the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, ESI, Income Tax, Wealth Tax, Service Tax, Value Added Tax and other statutory dues applicable to it.

I further report that I rely on statutory auditors reports in relation to the financial statements and accuracy of financial figures for sales Tax, Wealth Tax, Value Added Tax, Related Party Tax, Provident Fund etc. as disclosed under the financial statements of the Company.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for of opinion.
3. Wherever required, I have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events, etc.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of documents/ procedures on the test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date : 09/08/2024

For **Roy Jacob & Co.**,
Company Secretaries

Roy Jacob
(Proprietor)
FCS No. 9017, COP No.: 8220
UDIN: **F009017F000934216**
P.R. Cer.No.686/2020

INDEPENDENT AUDITORS' REPORT

**To the Members of
FUTURISTIC SECURITIES LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **M/s. Futuristic Securities Limited** ("the Company"), which comprise the Balance sheet as at March 31, 2024 and the Statement of Profit and Loss and statement of cash flows for the year then ended, the Statement of Changes in Equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its **Loss** and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under Section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section

133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever

by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) contain any material misstatement.
3. No dividend is declared or paid during the year, hence reporting as regards compliance with Section 123 of the Act is not applicable.
 4. As regards the other matters to be included in the Auditor's Report, in accordance with the requirements of section 197 of the Act regarding managerial remuneration, the company has complied with the necessary provisions during the audit period.
 5. Based on our examination, the Company, has used an accounting software "Tally" for maintaining its books of account and in absence of SOC 2 Report we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature been tampered with.

For MAKK & Co.
Chartered Accountants
FRN: 117246W

Mukesh Maheshwari
Partner
Membership No: 049818
UDIN: 24049818BKBNQH3805

Mumbai, Dated 29th May, 2024

Annexure A referred to in paragraph titled as “Report on other Legal and Regulatory Requirements” of Auditor’s report to the members M/s FUTURISTIC SECURITIES LIMITED for the year ended 31st March, 2024.

On the basis of the records produced to us for our verification / perusal. Such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

(i) In respect of its Property, Plant and Equipment and Intangible Assets:

- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. There is no Intangible fixed asset.
- (b) The fixed assets of the Company are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and discrepancies noticed between the book records and the physical inventories were not material and have been properly dealt with in the accounts.
- (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are on the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and hence clause 3(i)(e) of the Order is not applicable.

(ii) In respect of its inventories:

- (a) The Company does not have any inventories. Accordingly, clause 3 (ii) (a) of the Order is not applicable to the Company.
- (b) As per information and explanation provided by the Company to us, the Company does not have any sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, paragraph 3 (ii) (b) of the Order is not applicable to the Company.

(iii) Loans given by Company:

As per information and explanation provided by the Company to us, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

As per information and explanation provided by the Company to us, as on 31st March 2024 the Company is having Outstanding Loan amount to Rs. 79,00,000 (Principal amount) from Other Entity.

As per information and explanation provided by the Company to us, the investments made, and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest.

As per information and explanation provided by the Company to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

As per information and explanation provided by the Company to us, there is no overdue amount remaining outstanding as at the year-end.

As per information and explanation provided by the Company to us, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

As per information and explanation provided by the Company to us, the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(Rs. in '000)

Aggregate amount of loans/ advances in nature of loans	All Parties	Promoters	Related Parties
- Repayable on demand (A)	79,00,000	0	0
- Agreement does not specify any terms or period of repayment (B)	0	0	0
Total (A+B)	79,00,000	0	0
Percentage of loans/ advances in nature of loans to the total loans	100%	0	0

(iv) Loan to Directors and investment by the Company:

According to the Information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, Investments made, guarantees given and security as applicable.

(v) Deposits:

The Company has not accepted any deposits from the public. Accordingly, clause 3 (v) of the Order is not applicable to the Company.

(vi) Cost Records:

The maintenance of cost records as specified under subsection (1) of the section 148 of the Act are not applicable to the Company. Accordingly, clause 3 (vi) of the Order is not applicable to the Company.

(vii) Statutory Dues:

- (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State insurance, Income Tax, GST and other statutory dues applicable to with the appropriate authorities.
- (b) According to the records of the company, there are no dues of income Tax, GST and Cess which have not been deposited with appropriate authorities except Income Tax demand for the Financial Year 2001-02 and 2003-04 of Rs. 6.16 Lac and matter is pending with the Commissioner of Income Tax (Appeals).

(viii) Previously unrecorded income:

As per information and explanation provided by the Company to us, there are no transactions which are not recorded in the books of account have been surrendered or disclosed as income during the Audit period in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence relevant provision of the Order is not applicable

(ix) Repayment of Loans:

According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken any loan or borrowing from banks, government, financial institution and has not issued debentures during the year. Accordingly, clause 3 (ix) of the Order is not applicable to the Company.

(x) Utilisation of IPO & further public offer:

- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement

of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) Reporting of Fraud:

- (a) During the course of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor any fraud on the Company has been noticed or reported during the year nor have we been informed of any such instance by the management.
- (b) During the course of our examination of the books and records of the company and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the order is not applicable to the Company.
- (c) According to the information and explanation given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company:

(xii) Nidhi Company:

In our opinion and according to information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to the Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable to the Company.

(xiii) Related Party Transaction:

According to the information and explanations given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sec 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) Internal Audit system:

- (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) Internal auditor's reports for the period under audit have been considered by us.

(xv) Non-cash Transactions:

In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the company has entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3 (xv) of the Order is not applicable to the Company.

(xvi) Register under RBI Act 1934:

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvii) Cash losses:

The Company has incurred cash losses in the Audit Period Rs. 8,74,289/- and in the immediately preceding financial year (FY 2022-23) Rs. 2,84,740/-.

(xviii) Resignation of statutory auditors:

During the year the no statutory auditors has been resigned, hence relevant clause is not applicable.

(xix) Material uncertainty on meeting liabilities:

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our

attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Transfer to fund specified under Schedule VII of Companies Act, 2013:

There were no amounts which were required to be transferred to fund specified under Schedule VII of Companies Act, 2013.

The company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year. Hence Section 135 is not applicable and so relevant clause is not applicable.

(xxi) Qualifications or adverse auditor remarks in other group companies:

Clause (xxi) of the Order is not applicable to the Company since report is of Standalone Financial Statement.

For MAKK & Co.
Chartered Accountants
FRN: 117246W

Mukesh Maheshwari
Partner
Membership No: 049818
UDIN: 24049818BKBNQH3805

Mumbai, Dated 29th May, 2024

Annexure – “B” referred to in paragraph titled as “Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)”

We have audited the internal financial controls over financial reporting of **FUTURISTIC SECURITIES LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MAKK & Co.
Chartered Accountants
FRN: 117246W

Mukesh Maheshwari
Partner
Membership No: 049818
UDIN: 24049818BKBNQH3805

Mumbai, Dated 29th May, 2024

BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. in '000')

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. ASSETS			
Non-Current Assets			
1 (a) Property, Plant and Equipment			
(i) Tangible assets	2	103.73	103.73
(b) Financial Assets			
i) Investments	3	4,029.46	4,029.46
ii) Others Non- Current	4	-	-
(c) Deffered Tax Assets		688.08	496.11
2 Current Assets			
Financial Assets			
(a) Trade receivables	5	-	-
(b) Cash and cash equivalents	6	91.64	147.94
(c) Loans	7	8,475.92	9,334.98
Others Current Assets	8	483.95	452.98
TOTAL (i)		13,872.78	14,565.20
II. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share capital	9	19,500.00	19,500.00
(b) Reserves and surplus	10	(5797.74)	(5,115.42)
2 Non- Current Liabilities			
(a) Advance against Lease	11	133.97	115.74
3 Current Liabilities			
(a) Financial Liabilities			
i) Trade Payables	12	52.48	62.98
(b) Other Current Liabilities	13	4.07	1.90
TOTAL (ii)		13,872.78	14,565.20

The accompanying notes are an integral part of the financial Statement

Significant accounting policies and notes to accounts 1

As per our report of even date attached

For and on behalf of the Board of Directors

For MAKK & CO.
Chartered Accountants
Firm's Registration no. 117246W

(CA MUKESH MAHESHWARI)
Partner
Membership No. 049818

Mumbai, Dated : 29/05/2024

PRADEEP KUMAR JATWALA
Director & CFO
DIN: 00053991
ADARSH KUMAR CHOPRA
Director
DIN: 00313851
JATIN KHETANI
Company Secretary
Reg.No.A32372

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

		(Rs. in '000')	
Particulars	Note No.	For the year ended 31 March, 2024	For the year ended 31 March, 2023
I. Revenue from Operations	14	639.91	705.54
II. Other Income	15	491.89	4.79
Total Revenue (I + II)		1,131.80	710.33
III. Expenses:			
Depreciation and Amortization Expense	2	-	12.33
Employee Benefit Expenses	16	192.31	144.25
Other Expenses	17	1,813.78	850.82
Total expenses		2,006.09	1,007.40
IV. Profit Before Tax		(874.29)	(297.07)
V. Tax expense:			
(1) Current Tax		-	-
(2) For Earlier Years		-	-
(3) Deferred Tax		191.97	123.41
VI. Profit / (Loss) for the period from continuing operations (IV-V)		(682.32)	(173.66)
VII. Profit / (Loss) for the period		(682.32)	(173.66)
Earnings per equity share:			
Basic and Diluted (Face value of Rs.10/- each)		(0.35)	(0.09)

The accompanying notes are an integral part of the financial Statement

Significant accounting policies and notes to accounts 1

As per our report of even date attached

For and on behalf of the Board of Directors

For MAKK & CO.
Chartered Accountants
Firm's Registration no. 117246W

(CA MUKESH MAHESHWARI)
Partner
Membership No. 049818

Mumbai, Dated : 29/05/2024

PRADEEP KUMAR JATWALA
Director & CFO
DIN: 00053991
ADARSH KUMAR CHOPRA
Director
DIN: 00313851
JATIN KHETANI
Company Secretary
Reg.No.A32372

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2024**1 SIGNIFICANT ACCOUNTING POLICIES****1.(a) Basis of Accounting :**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") and the relevant provisions of the Act. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.(b) Use of Estimates

The preparations and presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The difference between the actual result and estimates are recognised in the period in which the results are known/materialised.

1.(c) Revenue Recognition

Interest Income is recognised on the proportion basis. Dividend income is accounted for on actual receipt basis.

1. (d) Property, Plant and Equipment including Intangible Assets :

Fixed Assets are stated at cost less accumulated depreciation and amortisation. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use. Expenditures for additions, improvements, renewals and insurance spares (determined on the basis of irregular use) are capitalised and expenditure for repairs and maintenance are charged to the statement of Profit and loss. When assets are sold or discarded their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is included in the statements of Profit and Loss.

Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation.

1.(e) Depreciation and Amortisation:

Depreciation on Tangible Assets is provided on Written down value at the rates and in the manner prescribed in schedule XIV to the Companies Act, 1956 on pro-rata basis from the month the assets are put to use except in case of new project where it is provided for the period of use. Depreciation on sale of assets is provided upto the month prior to the month in which the assets are sold or disposed off. Depreciation on incremental cost arising on account of capitalised insurance spares is amortised over the residual life of the respective assets. Premium on leasehold land is amortized over the period of the lease. An Intangible asset is measured at cost and amortised so as to reflect the pattern in which the assets economic benefits are consumed. The useful life has been estimated as five years.

1.(f) Impairment:

The carrying amount of the Tangible Assets is reviewed at each Balance Sheet date for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment loss is recognised in the financial statement when the carrying amount of fixed assets exceeds the assessed estimated recoverable amount. The recoverable amount is the greater of assets net selling price or its value in use. An impairment loss is reversed if there has been change in recoverable amount and such loss either no longer exists or has decreased. Impairment loss/ reversal thereof is adjusted to the carrying value of the respective assets.

1.(g) Investments :

Non Current investments are stated at cost. The diminution, if any, in the value of investments, is recognised when such diminution is considered other than temporary.

1. (h) Taxes on Income:

Tax expense for the relevant period comprises of current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the the Income Tax Act, 1961. Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an assets in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statements of Profit and loss and shown as MAT credit Entitlements. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period. Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax is recognised, subject to consideration of prudence, on all timing differences between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. However, Deferred tax assets arising on account of brought forward losses and unabsorbed depreciation are recognised only when there is virtual certainty of realisation of such assets backed by convincing evidence. Deferred tax assets are reviewed and assessed at the balance sheet date to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

1. (i) Provisions, Contingent liabilities and Contingent Assets:

A disclosure for a contingent liability is made after careful evaluation of the facts and legal aspects of the matter involved, when there is a possible or present obligations that may, but probably will not require an outflow of resources. When there is possible or present obligations in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are recognised when the company has a legal/constructive obligation and on management discretion as a result of a past event, for which it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Contingent assets neither recognised nor disclosed in the financial statements.

1. (j) Cash and Cash equivalents :

Cash and Cash equivalents in the cash flow statements comprises cash at bank and in hand and short term investments with an original maturity of three months or less.

1. (k) Earing per share:

	2023-24	2022-23
Profit / (Loss) for the year	(682.32)	(173.66)
Number of shares	19,50,000	19,50,000
Face Value per share (Rs.)	10	10
Basic and Diluted earing per share	(0.35)	(0.09)

1.(l) Disclosure of related parties / related party transactions :**A. Key Management Personnel & their relatives.**

- a) A. K. Thirani
- b) Rekha Thirani (Wife)
- c) Nandini Thirani Mehta (Daughter)
- d) Neha Thirani Bagri (Daughter)
- e) Shashi Binani (Sister)
- h) Suhasini Lohia (Sister)

B. Transaction with Related Party :

- a) Related Party :
 1. Kores (India) Ltd.
- b) Summary of the Transactions with Related Party :

	2023-24	2022-23
Rent paid	7.08	7.08
Balance outstanding as on		
Kores (India) Ltd.	7.08	7.08
Investments	4029.46	4029.46

Notes forming part of the financial statements**Note No. 1. (m) - Financial Instruments****[I] Capital management**

The Company's capital management objectives is to ensure the Company's ability to continue as a going concern.

The capital structure of the Company consists of equity.

The Company sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

[II] Financial Risk Management Framework

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk. In order to manage the aforementioned risks, the Company operates a risk management policy and a program that performs close monitoring of and responding to each risk factors.

A) CREDIT RISK

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primary trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

(i) **Financial instruments and cash deposits:** Credit risk from balances with banks is managed by the Company in accordance with the Company's policy. Investments of surplus funds are made only through bank.

B) LIQUIDITY RISK**(i) Liquidity risk management**

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

(ii) Maturities of financial liabilities

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

(Amount in ₹.)

Particulars	Less than 1 Year	1-3 Years	3 Years to 5 Years	5 years & above	Total	Carrying Value
Non-derivative financial liabilities						
31st March, 2024						
Other financial liabilities	4.07	3.54	3.54	106.89	118.04	118.04
Total	4.07	3.54	3.54	106.89	118.04	118.04
31st March, 2023						
Other financial liabilities	1.90	3.54	3.54	108.66	117.64	117.64
Total	1.90	3.54	3.54	108.66	117.64	117.64

(iii) Maturities of financial assets

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

(Amount in ₹.)

Particulars	Less than 1 Year	1-3 Years	3 Years to 5 Years	5 years & above	Total	Carrying Value
Non-derivative financial liabilities						
31st March, 2024						
Non interest rate bearing	91.74	-	-	-	91.74	91.74
Fixed interest rate bearing	8,475.92	-	-	-	8,475.92	8,475.92
Total	8,567.66	-	-	-	8,567.66	8,567.66
31st March, 2023						
Non interest rate bearing	147.94	-	-	-	147.94	147.94
Fixed interest rate bearing	9,334.98	-	-	-	9,334.98	9,334.98
Total	9,482.92	-	-	-	9,482.92	9,482.92

MARKET RISK

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. There has been no significant changes to the Company's exposure to market risk or the methods in which they are managed or measured.

(i) Currency Risk

The Company undertakes transactions denominated only in Indian Rupees and hence, there is no risk of foreign exchange fluctuations.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

(iii) Other price risk

The Company does not have significant other price risk.

Notes forming part of financial statements**Note No. 1. (n) - Fair Value Measurement****Fair Valuation Techniques and Inputs used**

This section explains the judgment and estimates made in determining the fair value of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair value are disclosed in financials statements. To provide an indication about the reliability of the inputs used in determining the fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standards.

Level 1 Inputs: Level 1 inputs are quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date. A quoted market price in an active market provides the most reliable evidence of fair value and is used without adjustment to measure fair value whenever available, with limited exceptions. If an entity holds a position in a single asset or liability and the asset or liability is traded in an active market, the fair value of the asset or liability is measured within Level 1 as the product of the quoted price for the individual asset or liability and the quantity held by the entity, even if the market's normal daily trading volume is not sufficient to absorb the quantity held and placing orders to sell the position in a single transaction might affect the quoted price.

Level 2 Inputs: Level 2 inputs are inputs other than quoted market prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2 inputs include :

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets or liabilities in markets that are not active
- inputs other than quoted prices that are observable for the asset or liability, for example - interest rates and yield curves observable at commonly quoted interval
- implied volatilities
- credit spreads
- inputs that are derived principally from or corroborated by observable market data by correlation or other means ('market-corroborated inputs')

Level 3 Inputs: Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity's own data, taking into account all information about market participant assumptions that is reasonably available.

(Amount in ₹.)

Financial assets/financial liabilities	Fair value hierarchy as at 31st March, 2024			
	Level 1	Level 2	Level 3	Total
Financial assets				
<u>Financial assets carried at Amortised Cost</u>				
(i) Cash and cash equivalents	-	91.64	-	91.64
(ii) Other financial assets	-	4,029.46	-	4,029.46
Total	-	4,121.10	-	4,121.10
Financial liabilities				
<u>Financial liabilities held at amortised cost</u>				
(i) Borrowings	-	113.97	-	113.97
(ii) Trade payables	-	52.48	-	52.48
(iii) Other Financial Liabilities	-	-	-	-
Total	-	166.45	-	166.45

(Amount in ₹.)

Financial assets/financial liabilities	Fair value hierarchy as at 31st March, 2023			
	Level 1	Level 2	Level 3	Total
Financial assets				
<u>Financial assets carried at Amortised Cost</u>				
(i) Cash and cash equivalents	-	147.94	-	147.94
(ii) Other financial assets	-	4,029.46	-	4,029.46
Total	-	4,177.40	-	4,177.40
Financial liabilities				
<u>Financial liabilities held at amortised cost</u>				
(i) Borrowings	-	115.74	-	115.74
(ii) Trade payables	-	62.99	-	62.99
(iii) Other Financial Liabilities	-	-	-	-
Total	-	178.73	-	178.73

1. (o) - Financial Ratios

Sr.	Particulars	Numerator	Denominator	For the Year ended March, 31st, 2024	For The Year ended March 31st, 2023	% Variance
a)	Current Ratio	Current Assets	Current Liabilities	8,135.57	8,064.00	0.89%
b)	Debt Equity Ratio	Net Debt	Equity	0.85	0.92	(7.61)%
c)	Debt Service Coverage Ratio (DSCR)	EBDITA	Total Debt	(767.12)	(246.02)	211.81%
d)	Return of Equity	PAT	Networth	(4.98)	(1.21)	311.57%
e)	Inventory Turnover ratio	COGS	Average Inventory	NA	NA	NA
f)	Trade Receivables turnover ratio	Turnover	Trade Receivables (Average)	NA	NA	NA
g)	Trade Payable turnover ratio	COGS	Average Trade payable	NA	NA	NA
h)	Net capital turnover ratio,	Average Networth	Turnover	NA	NA	NA
i)	Net profit ratio	PAT	Revenue	(60.29)	(24.45)	146.58%
j)	Return on Capital employed	PAT	Borrowing	NA	NA	NA
k)	Return on investment	PAT	Capital employed	(4.98)	(1.21)	311.57%

Note : The Difference in Debts Service Coverage Ratio, Return of Equity, Net profit ratio, Return on investment are due to loss in last year.

1. (p) - Additional regulatory information**Details of benami property held**

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Relationship with struck off companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

1. (q) Events after the reporting period

No material events have occurred after the Balance Sheet date and upto the approval of the Financial Statements

1. (r) Previous Year Figures

The figures for the previous year have been regrouped wherever necessary to confirm to current year's grouping.

Statement of changes in Equity for the year ended 31st March, 2024

A. Equity share capital	(Rs. in '000')
As at 31st March, 2022	19,500.00
Changes in equity share capital during the year	-
As at 31st March, 2023	19,500.00
Changes in equity share capital during the year	-
As at 31st March, 2024	19,500.00

a. Equity share capital

	Equity share capital (no. of shares)
Balance at 31st March, 2022	19,50,000
Changes in equity share capital during the year	-
Balance at 31st March, 2023	19,50,000
Changes in equity share capital during the year	-
Balance at 31st March, 2024	19,50,000

Other equity

Particulars	Special Capital Incentive Reserve	Retained earnings
Balance at 31 March, 2022	2,000.00	(6,941.76)
Profit/(Loss) for the year	-	(173.66)
Other comprehensive income	-	-
Total comprehensive income	-	(173.66)
Balance at 31 March, 2023	2,000.00	(7,115.42)
Profit/(Loss) for the year	-	(682.32)
Other comprehensive income	-	-
Total comprehensive income	-	(682.32)
Balance at 31st March, 2024	2,000.00	(7,797.74)

See accompanying notes forming part of the financial statements.

In terms of our report attached

For and on behalf of the Board of Directors

For MAKK & CO.
Chartered Accountants
Firm's Registration no. 117246W

(CA MUKESH MAHESHWARI)
Partner
Membership No. 049818

Mumbai, Dated : 29/05/2024

PRADEEP KUMAR JATWALA
Director & CFO
DIN: 00053991
ADARSH KUMAR CHOPRA
Director
DIN: 00313851
JATIN KHETANI
Company Secretary
Reg.No.A32372

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at 01-04-2023 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Total Upto 31-3-2024 Rs.	As at 01-04-2023 Rs.	Less Adj. during the year Rs.	Provided during the Year Rs.	Total Upto 31-3-2024 Rs.	As at 31-3-2024 Rs.	As at 31-3-2023 Rs.
	Tangible Assets									
FREEHOLD LAND *	95.94	-	-	95.94	-	-	-	-	95.94	95.94
FURNITURE, FIXTURES & OFFICE EQUIPMENTS	2.93	-	-	2.93	-	-	-	-	2.93	2.93
COMPUTER	91.23	-	-	91.23	86.37	-	-	86.37	4.86	4.86
TOTAL	190.10	-	-	190.10	86.37	-	-	86.37	103.73	103.73
PREVIOUS YEAR	190.10	-	-	190.10	74.04	-	12.33	86.37	103.73	116.06

* The Company has given land situated at Chhatarpur, Delhi on lease to a Company (now LLP) for a period of 99 years in pursuance of agreement dated 19th September, 1990 on a consideration of a premium of Rs.1,75,000/- and yearly rent of Rs.100/- per year. The proportionate premium for the period and yearly Rent has been shown as Miscellaneous Income.

(Rs. in '000')			
	NO. OF SHARES	As at March 31, 2024	As at March 31, 2023
NON-CURRENT ASSETS			
b) Financial Assets			
Note 3. Investments			
(Carried at cost unless otherwise stated)			
Unquoted fully paid Equity shares			
a) Kores (India) Ltd.- Face Value - Rs. 10/-	162400	4,029.46	4,029.46
Aggregate amount of unquoted investments		4,029.46	4,029.46
Note 4. Others Non- Current Assets			
Deposit with Others		-	-
CURRENT ASSETS			
Note 5. Trade Receivables			
(Unsecured)			
Outstanding for a period exceeding six months from the date they are due for payment		-	-
others		-	-
Note 6. Cash and Cash Equivalents			
Cash on hand		6.13	8.20
Cash with Banks - in Current a/c of Schedule Bank		85.51	139.74
		91.64	147.94
Note 7. Loans			
(Unsecured and considered good)			
Intercorporate Deposits (At call)		8,475.92	9,334.98
(Rate of Interest @ 8% P.A.)		8,475.92	9,334.98
Note 8. Other Current Assets			
Advances and Others		23.05	34.23
Income Tax paid in advance		460.90	418.75
		483.95	452.98

		(Rs. in '000')		
		As at March 31, 2024	As at March 31, 2023	
SHAREHOLDERS' FUNDS				
Note : 9				
a) Share Capital				
Authorised				
49,50,000 Equity Shares of Rs. 10/- each		49,500.00	49,500.00	
5,000 Preference Shares of Rs. 100/- each		500.00	500.00	
		<u>50,000.00</u>	<u>50,000.00</u>	
Issued, Subscribed and Fully paid-up				
19,50,000 Equity Shares of Rs. 10/- each		19,500.00	19,500.00	
		<u>19,500.00</u>	<u>19,500.00</u>	
Details of shareholders holding more than 5% of total shares				
Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% of holding	No. of shares	% of holding
Anand Kumar Thirani	12,23,934	62.77%	12,23,934	62.77%
Shareholding of Promoters are disclosed below :				
Name of the Shareholder	No. of shares	% of holding	% Changes During the Year	
As at March 31, 2024				
Anand Kumar Thirani	12,23,934	62.77%		-
As at March 31, 2023				
Anand Kumar Thirani	12,23,934	62.77%		-
Note: 10.				
(b) Reserve And Surplus				
Special Capital Incentive Reserve		2,000.00	2,000.00	
Statement of Profit & Loss				
As per last Balance Sheet		(7,115.42)	(6,941.76)	
Add: Profit / (loss) for the year		(682.32)	(173.66)	
		<u>(7,797.74)</u>	<u>(7,115.42)</u>	
Closing Balance		<u>(5,797.74)</u>	<u>(5,115.42)</u>	
NON-CURRENT LIABILITIES				
Note: 11. Long Term Loans And Advances				
(Unsecured and considered good)				
Adv Premium against Land given on Lease		113.97	115.74	
		<u>113.97</u>	<u>115.74</u>	
CURRENT LIABILITIES				
(a) Financial Liabilities				
Note: 12. Trade Payables				
Trade Payables for Trade and Expenses		52.48	62.99	
		<u>52.48</u>	<u>62.99</u>	

11 a - Ageing for trade payable from the due date of payment for each of the category is as follows

Particulars	As at 31st March, 2024	As at 31st March, 2023
<u>Undisputed dues of micro enterprises and small enterprises</u>		
Unbilled	-	-
Not Due	-	-
0 months - 1 year	-	-
More than 1 years	-	-
<u>Undisputed dues of creditors other than micro enterprises and small enterprises</u>		
Unbilled	-	-
Not Due	-	-
0 months - 1 year	52.48	34.93
More than 1 years	-	28.06
Total	52.48	62.99

Note: 13. Other Current Liabilities

Adv Premium against Land given on Lease	1.77	1.77
Payable for Statutory Dues	2.30	0.13
	<u>4.07</u>	<u>1.90</u>

	(Rs. in '000')	
	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Note 14. Revenue from Operation		
Interest on Loan (TDS C.Y. Rs.63.99, P.Y.Rs. 70.55)	639.91	705.54
	<u>639.91</u>	<u>705.54</u>
Note 15. Other Income		
Lease Rent	0.10	0.10
Miscellaneous Income	1.77	1.77
Interest on Income Tax Refund	2.82	2.92
Dividend (TDS C.Y. Rs.48.72, P.Y. Rs.NIL)	487.20	-
	<u>491.89</u>	<u>4.79</u>
Note 16. Employee Benefit Expenses		
Salaries	192.31	144.25
	<u>192.31</u>	<u>144.25</u>
Note 17. Other Expenses		
Postage Telegram & Telephone	59.59	46.71
Printing & Stationery	47.69	39.88
Audit Fees	35.40	17.70
Legal & Professional Fees	222.72	248.13
Listing Fees	383.50	354.00
Filing Fees	2.40	3.00
Other Expenses	928.72	18.60
Bank Charges	0.53	0.84
Advertising Expenses	76.53	63.44
CDSL & NSDL Annual Fees	29.71	38.94
Professional Tax	2.50	2.50
Sundry balance W/Off	7.41	-
Rent	7.08	7.08
Conveyance Expenses	10.00	10.00
	<u>1,813.78</u>	<u>850.82</u>

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

(Rs. in '000')

	As at 31-03-2024	As at 31-03-2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	(874.29)	(297.07)
Adjustment for :		
Loss on Sale of Assets	-	-
Loss on Sale of Investments	-	-
Depreciation & Miscellaneous Exp. Written off	-	12.33
Interest / Dividend	(1,129.93)	(708.46)
Operating Profit before working capital changes	(2,004.22)	(993.20)
Adjustments for :		
Trade & Other Receivables	870.24	161.19
Investment	-	-
Trade Payable	(10.10)	9.68
Cash generated from operation	(1,144.08)	(822.33)
Interest paid	-	-
Direct taxes paid	(42.15)	2.60
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS	(1,186.23)	(819.73)
Extra ordinary items	-	-
Net Cash from operating activities : A	(1,186.23)	(819.73)
B CASH FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Interest received	639.91	705.54
Dividend received	490.02	2.92
Net Cash used in investing activities B	1,129.93	708.46
C CASH FLOW FROM FINANCING ACTIVITIES		
	-	-
	-	-
NET CASH USED IN FINANCING ACTIVITIES		
Net increase in cash and equivalents (A+B+C)	(56.30)	(111.27)
Cash and cash equivalents as at 01-04-2023 (Opening Balance)	147.94	259.21
Cash and cash equivalents as at 31-03-2024 (Closing Balance)	91.64	147.94

As per our report of even date attached

For and on behalf of the Board of Directors

For MAKK & CO.
Chartered Accountants
Firm's Registration no. 117246W

(CA MUKESH MAHESHWARI)
Partner
Membership No. 049818

Mumbai, Dated : 29/05/2024

PRADEEP KUMAR JATWALA
Director & CFO
DIN: 00053991
ADARSH KUMAR CHOPRA
Director
DIN: 00313851
JATIN KHETANI
Company Secretary
Reg.No.A32372

Futuristic Securities Limited

CIN: L65990MH1971PLC015137

Regd. Off: 202, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai - 400 016
 Tel: 022 69696800 ● Fax: 022 24476999 ● Email: futuristicsecuritieslimited@yahoo.in
 website: www.futuristicsecurities.com

ATTENDANCE SLIP

(To be presented at the entrance)

53rd ANNUAL GENERAL MEETING ON MONDAY, 30th SEPTEMBER, 2024 AT 4.00 P.M.
 at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai 400016

Folio No. / Client ID No.	
Name of the Member	
Address	
Name of Proxy holder To be filled only when a proxy attends the meeting	

Signature of Proxy

Signature of Shareholder / Joint Holder

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

Futuristic Securities Limited

CIN: L65990MH1971PLC015137

Regd. Off: 202, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai - 400 016
 Tel: 022 69696800 ● Fax: 022 24476999 ● Email: futuristicsecuritieslimited@yahoo.in
 website: www.futuristicsecurities.com

FORM NO.: MGT-11 PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :	
Registered address :	
Email ID	
Folio No. / Cliend ID No. :	

I / We, being the member(s) of Shares of Futuristic Securities Limited, hereby appoint.

1) Name:

E-mail id:

Address:

.....

Signature:

or failing him

(P.T.O.)

2) Name:
 E-mail id:
 Address:

 Signature:
 or failing him

3) Name:
 E-mail id:
 Address:

 Signature:
 or failing him

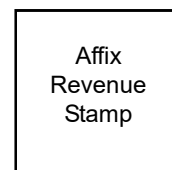
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 53rd Annual General Meeting of the Company to be held on 30th September, 2024 at 4.00 P.M. at 301/302, Ashford Chambers, Lady Jamshedji Road, Mahim (West), Mumbai 400016 and at any adjournment thereof in respect of such resolutions as are indicated below:

SR.NO.	RESOLUTIONS	FOR	AGAINST
1.	Consider and adopt Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors' thereon.		
2	Appointment of Director in place of Mr. Adarsh Chopra (DIN: 00313851), who retires by rotation and being eligible, offers himself for re-appointment		
3.	Appointment of Auditors and fix their remuneration.		

Signed this day of, 2024

Signature of shareholder

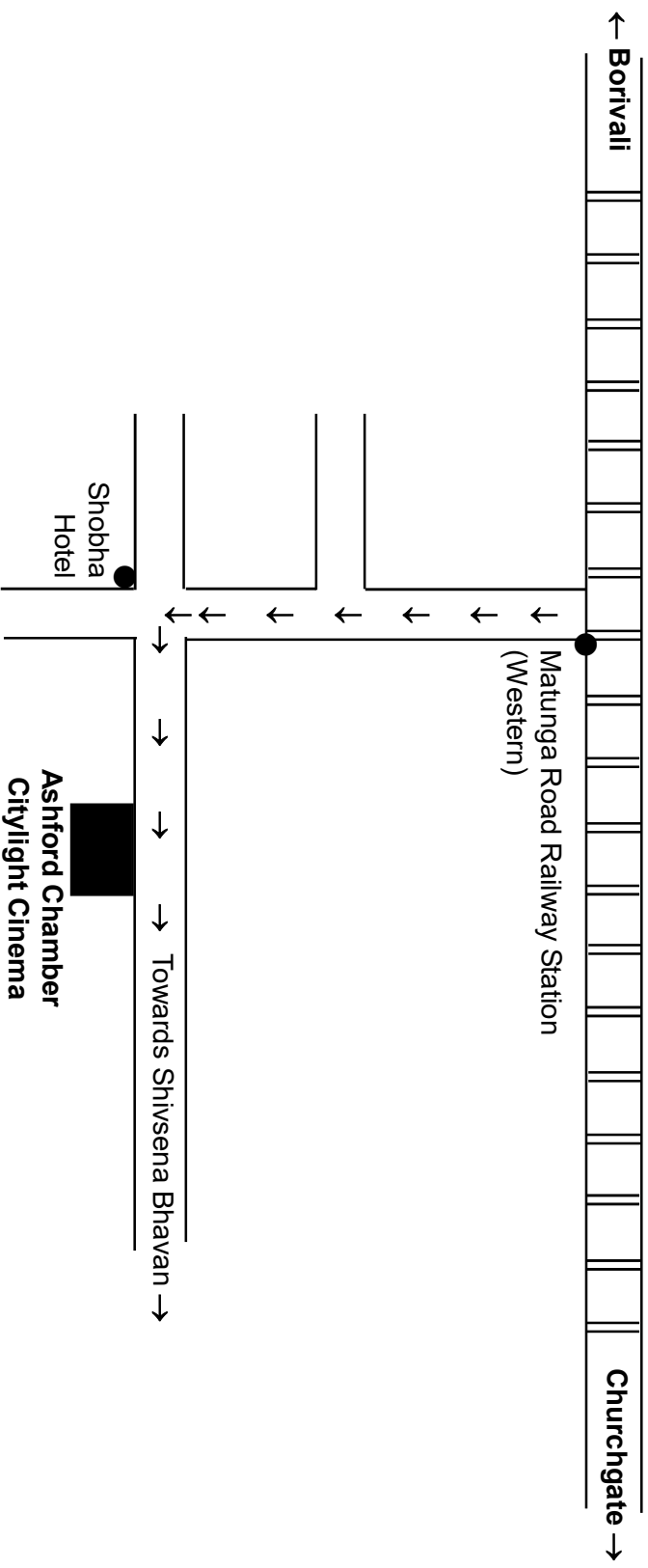
Signature of proxy holder(s)



Note:

- 1) This form of proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- 2) Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

Route Map for the 53rd AGM



***If undelivered please return to
Futuristic Securities Limited***

Regd. Off: 202, Ashford Chambers,
Lady Jamshedji Road, Mahim (West),
Mumbai - 400 016
CIN : L65990MH1971PLC015137