

*28th
Annual Report
2010-2011*



Futuristic
Solutions Limited

FUTURISTIC SOLUTIONS LIMITED

Board of Directors

Mr. Mandeep Sandhu
Mrs. Sangeeta Sandhu
Major Gen. Charanjit Singh Panag (Retd.)
Mr. Shalabh Ahuja

Company Secretary

Ms. Anu Aggarwal

Auditors

M/s BGJC & Associates
Chartered Accountants
202, 2nd Floor, Raj Tower-1,
Alaknanda Community Centre,
G.K-II, New Delhi-110019

Registered Office

M-50, Second Floor,
M-Block Market, Greater Kailash-1
New Delhi-110048

Bankers

Andhra Bank, Green Park, New Delhi

Registrar and Share Transfer Agent

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harkushdas Mandir,
New Delhi-110062

FUTURISTIC SOLUTIONS LIMITED

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the members of **Futuristic Solutions Limited** will be held on Monday, the 8th Day of August, 2011, at 11:30 A.M. at M-50, IInd Floor, M-Block Market, Greater Kailash, Part-I, New Delhi - 110048 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Maj. Gen. Charanjit Singh Panag (Retd.), who retires by rotation and is eligible for re-appointment.
3. To consider the appointment of Statutory Auditors and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 224 of the Companies Act, 1956, M/s BGJC & Associates, Chartered Accountants, the retiring auditors be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company on such remuneration as shall be fixed by the Board of directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification or re-enactment thereof, the Company hereby approves the re-appointment of Mr. Mandeep Sandhu as Managing Director of the Company w. e. f. 1st July, 2011 for a period of five years upon terms and conditions as set out in the explanatory statement annexed hereto which shall be deemed to form part hereof, and in the event of inadequacy or absence of profits in any financial year, the remuneration comprising salary, perquisites and benefits as approved herein be paid as minimum remuneration to the said Managing Director subject to approvals, if any, as may be required.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary /or revise the remuneration of the said Managing Director within the overall limits approved herein and to settle any question or difficulty in connection therewith or incidental thereto.

RESOLVED FURTHER THAT Mrs. Sangeeta Sandhu, Director / Ms. Anu Aggarwal, Company Secretary of the Company be and is hereby authorized to complete all the necessary formalities including filing of requisite form and other documents with the Registrar of Companies, in regard to aforesaid appointment."

By order of the Board of Directors
For **Futuristic Solutions Limited**

Place : New Delhi
Dated : 20th June, 2011

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

NOTES:-

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT TO BE THE MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.
- 2) The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to special Business to be transacted at the meeting (Item No. 4) is annexed hereto.
- 3) Members / Proxies should fill the attendance slip for attending the meeting.
- 4) Members who hold shares in dematerialized form are requested to bring their Client ID (Demat A/C No.) and DP ID numbers for easy identification of attendance at the meeting.
- 5) Members are requested to notify the changes in their Address, if any.
- 6) Shareholders are requested to bring their copy of Annual Report to the meeting.
- 7) All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours up to the date of Annual General Meeting between 11a.m. and 1p.m.
- 8) Pursuant to the requirements of the listing agreement with the stock exchange, on Corporate Governance, the information required to be given, in case of the appointment of a new director or re-appointment of a director, is given in Annexure to the Corporate Governance Report.

EXPLANATORY STATEMENT IN TERMS OF SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 4

The Board of Directors had approved the re-appointment of Mr. Mandeep Sandhu as Managing Director of the Company with effect from 01.07.2011, in terms of Section 198, 269, 309 and 310 read with Schedule XIII of the Companies Act 1956 on such term and conditions as may be determined by the remuneration committee of Directors constituted for the purpose. The said committee met on 17th May 2011 and approved the terms of remuneration of Mr. Mandeep Sandhu as set out hereunder subject to requisite approvals.

The material terms and conditions of the appointment are mentioned below for consideration of the members:

- | | |
|--|---|
| I. Basic Salary | : Rs. 1,00,000/- p.m. |
| II. Perquisites/Allowances | : Perquisites shall be allowed in addition to salary. |
| i. Leased accommodation or HRA in lieu thereof and Reimbursement of expenditure or allowance in respect medical expenses and Leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc., Ex-gratia and Education allowance and any other perquisites or allowances etc. | : In accordance with the rules of the Company. |

In addition to above perquisites/allowances, Mr. Mandeep Sandhu shall also be entitled to following benefits. These benefits will not be included in the computation of ceiling of perquisites.

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- ii. Other entitlements :
- a) Contribution to Provident Fund & Superannuation Fund or Annuity Fund - Contribution to Provident Fund & Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 and shall be subject to maximum amount as may be permitted under the company's rules.
 - b) Earned leave - On full pay and allowances as per the rules of the Company but not exceeding one month's leave for every eleven months of service. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
 - c) Gratuity - Gratuity payable shall not exceed half a month's salary for each completed year of services and shall be subject to maximum amount as may be permitted under the company's rules.
 - d) Car and Telephone - Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mr. Mandeep Sandhu.

- III. Commission :
- Such amounts as may be decided by the Board of Directors or any committee set up for this purpose, due and payable only after adoption of accounts.

A. The aggregate of the Salary, Perquisites/Allowances and other Entitlements shall not exceed the limits specified in Section 198 and 309 of the Companies Act, 1956.

B. In absence or inadequacy of Profits in any year, the remuneration by way of Salary, Perquisites/Allowances and other Entitlements will not exceed the limits prescribed under the Companies Act, 1956.

Mr. Mandeep Sandhu shall not be entitled to sitting fees for attending Board Meetings/ Committees thereof.

This shall also be treated as abstract of terms of his appointment u/s 302 of the Companies Act, 1956.

None of the Directors except Mr. Mandeep Sandhu and Mrs. Sangeeta Sandhu shall be deemed to be concerned or interested in the above resolution.

The Board recommends the above resolution for approval.

By order of the Board of Directors
For **Futuristic Solutions Limited**

Place : New Delhi
Dated : 20th June, 2011

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting this 28th Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March 2011.

Financial Highlights:

The financial highlights for the year ended 31st March 2011 under review are as follows:

	Year ended 31-03-2011	(Rs. In lacs) Year ended 31-03-2010
Total Income	403.41	946.33
Profit/ (Loss) before Interest, Depreciation and Tax	46.98	101.14
Interest	17.85	17.43
Profit/ (Loss) after interest but before Depreciation and Tax	29.13	83.71
Depreciation	4.37	4.88
Profit/ (Loss) before Tax	24.76	78.83
Provi sion for Taxation	7.11	56.22
Profit/ (Loss) after Tax	17.65	22.61
Transfer to Statutory Reserve Fund	3.53	4.52
Balance Carried to Balance Sheet	14.12	18.09

Performance:

During the year, your Company has not made a good progress due to slow down in the economy and has recorded Net profit after tax Rs. 17.65 Lacs. The Total income of the Company is Rs. 403.41 Lacs as compared to 946.33 Lacs during the previous year. The operating profits for the current financial year are Rs.29.13 Lacs, decrease of 65.20% over the previous year, which were Rs. 83.71 Lacs as on 31.03.2010.

Dividend:

In view of the expansion plan by your Company, your directors decided not to recommend any dividend on the equity shares of the Company for the Financial Year ended 31st March, 2011.

Public Deposits:

During the year, your Company has not invited any fixed deposit from the public in terms of provision of section 58A of the Companies Act, 1956, read with the Companies (acceptance of deposit) rules 1975.

Board of Directors:

In accordance with the provisions of the Companies Act, 1956, and the Articles of Association of the Company, Maj. Gen. Charanjit Singh Panag (Retd.) is liable to retire by rotation and being eligible, offer himself for re-appointment at the ensuing Annual General Meeting of the Company.

Mr. Mandeep Sandhu is the Managing Director of the Company and his current tenure as Managing Director will expire on 30th June, 2011. The Board of Directors re-appointed him as Managing Director of the Company for a further period of five (5) years with effect from 1st July, 2011 subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

Directors' Responsibility Statement:

In terms of Section 217 (2AA) of the Companies Act, 1956, the Board of Directors confirms that:

- i. In preparation of the Annual Accounts for Financial Year ended 31st March 2011, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- ii. We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2011 and of the profit for the year ended on that date;

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- iii. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv. We have prepared the Annual Accounts for the Financial Year ended 31st March 2011 on a 'going concern' basis.

Corporate Governance:

Your Company reaffirms its commitment to good Corporate Governance practices. Pursuant to Clause 49 of the Listing Agreement with the Delhi Stock Exchange Limited, Corporate Governance Report and Auditors Certificate regarding compliance of conditions of Corporate Governance are enclosed and form an integral part of this report.

Further, a certificate from the CEO and CFO of the company in pursuance of Clause 49 of the Listing Agreement with Stock Exchange was placed before the Board.

Management Discussion & Analysis Report

A report on Management Discussion and Analysis, as required under Clause 49 of the Listing Agreement, is enclosed and forms an integral part of this report.

Auditors and Auditors' Report

M/s BGJC & Associates, Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Auditors have furnished a certificate to the effect that their re-appointment, if made, at the Annual General Meeting, will be within the limits prescribed under section 224(1B) of the Companies Act, 1956, and they are not disqualified for such reappointment within the meaning of Section 226(3) of the said Act.

The notes to accounts, referred to in the Auditors' Report are self explanatory and therefore do not call for any further comments.

Particulars As Per Section 217 Of The Companies Act, 1956

(a) Particulars of Employees:

The Statement pursuant to Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975, as amended, are not given as the Company has not employed any employee in excess of the limit provided in the rules.

(b) Particulars of energy, technology, and foreign exchange:

Energy Conservation	- The operations of the Company are not energy intensive.
Technology Absorption	- Not applicable
Foreign Exchange Earnings	- NIL
Foreign Exchange outgoings	- Rs. 2, 36,050

Cash Flow Statement:

Cash flow statement for the financial year 2010-11 prepared in accordance with Accounting Standards (AS-3) issued by the Institute of Chartered Accountants, forms part of this Report

Acknowledgement

The Board wishes to place on record its appreciation to the contribution made by the employees of the Company during the year under review. Your Directors thank the customers, clients, vendors and other business associates for their continued support in the Company's growth. The Directors also wish to thank the Government Authorities, Financial Institutions and Shareholders for their cooperation and assistance extended to the Company.

For and on behalf of the Board
For **Futuristic Solutions Limited**

Place : New Delhi
Dated : 20th June, 2011

Mandeep Sandhu
(Managing Director)

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CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 (VII) OF THE LISTING AGREEMENT

To The Members of Futuristic Solutions Limited

We have examined the compliance of conditions of corporate governance by Futuristic Solutions Limited for the Financial year ended March 31, 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the as per records maintained by the Company, Shareholders'/investors' Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Kumar Naresh and Associates
Company Secretaries**

**Naresh Kumar
C.P. No. 3615**

Place : New Delhi
Dated : 20/06/2011

FUTURISTIC SOLUTIONS LIMITED

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY

Corporate Governance assumes a great deal of importance in the business life of Futuristic Solutions Ltd. your Company is not only committed to achieve highest standards of corporate governance but also to go beyond it by instituting such systems and procedures as are in accordance with the latest global trend of making management completely transparent and institutionally sound. Philosophy of Corporate Governance in Futuristic Solutions Limited guides the Company to not only achieve business excellence but also work towards overall betterment of all its stakeholders and the society at large. Besides adherence to statutory requirements, effective governance systems, improved disclosures practices, effective internal control systems and promotion of ethical business conduct have been institutionalized.

The Company's compliance of Corporate Governance guidelines of the listing agreement is as follows:

BOARD OF DIRECTORS

(A) Composition and Attendance

Company has an optimum combination of Executive and Non - Executive Directors. The Board consists of 1 Executive Director and 3 Non - Executive directors out of which 2 Non - Executive Directors are Independent Directors.

The Composition of the Board of Directors, attendance of the directors at its meetings held during the year and at the last annual general meeting along with the details of the directorships and committee positions held by each Director as on 31st March, 2011 are under:

Name of Directors	Number of Board meetings held during the tenure and attendance there at		Attendance at last AGM held on 20.09.2010	Number of committee Memberships held (including chairmanship, if any)	Number of Committee Chairmanships held	Number of other director-ships held
	Held	Attended		(Excluding Private , Foreign and Section 25 Companies)		
Executive Directors						
Mr. Mandeep Sandhu (Promoter Director)	8	8	Yes	Nil	Nil	6
Non- Executive Director						
Mrs. Sangeeta Sandhu (Promoter Director)	8	8	Yes	3	Nil	5
Non - Executive and Independent Director						
Maj. Gen. Charanjit Singh Panag (Retd.)	8	8	Yes	3	2	Nil
Mr. Shalabh Ahuja	8	8	Yes	3	1	Nil

Notes:

- In accordance with clause 49 of the Listing agreement, memberships / chairmanships of only Audit Committee and shareholders' investors' grievances Committee of all Public limited companies (including Futuristic Solutions Limited) have been considered.
- None of the Non-Executive Director owes 2 % or more of paid up capital.

(B) Board Meetings

During the year ended 31st March, 2011, the Board met 8 times and the gap between any two board meetings did not exceed four months. The meetings were held on 5th April,2010, 28th May,2010, 5th July, 2010, 6th July, 2010, 13th August, 2010, 10th November, 2010, 15th January, 2011 and 1st February, 2011.

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All relevant information suggested under clause 49 of the Listing Agreement is furnished to the Board from time to time.

BOARD COMMITTEES:

Presently, the Board has three committees viz. the Audit Committee, the Investors Grievance Committee and the Remuneration Committee details of which are as under:

AUDIT COMMITTEE:

(A) Terms of Reference:

The Audit Committee of the Company, inter-alia, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures. Apart from all the matters provided in Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956, the Committee reviews reports of the Internal Auditors, meets Statutory Auditors periodically and discusses their findings, suggestions, internal control systems, scope of audit, observations of the Auditors and reviews accounting policies followed by the Company. The Committee reviews with the management, half yearly and annual financial statements before its submission to the Board. The minutes of the Audit Committee meetings are placed and noted at the subsequent meeting of the Board of Directors of the Company.

(B) Composition, Meeting and attendance:

The Audit Committee, as on 31st March, 2011, comprises of 3 Non- Executive Directors, out of which 2 are Non - Executive Independent Directors in conformity with the requirements of section 292A of the companies Act, 1956 and Clause 49 of the Listing agreement.

The Composition of the Audit committee and attendance of members at the Audit committee meetings held on 28th May, 2010, 13th August, 2010, 10th November, 2010 and 15th January 2011 are as follows:

Sl. No.	Name of Director	Category	No. of Meetings	
			Held	Attended
1.	Mr. Shalabh Ahuja	Chairman	4	4
2.	Maj. Gen. Charanjit Singh Panag (Retd.)	Member	4	4
3.	Mrs. Sangeeta Sandhu	Member	4	4

Notes:

1. The requisite quorum was present at every meeting of the Audit Committee of the Board.
2. Ms. Anu Aggarwal has been appointed as a compliance officer and Secretary to the Company w.e.f. 2nd May, 2011.
3. Ms. Ritu Aggarwal, Company Secretary was the secretary to the Audit Committee during the financial year 2009-10 till 15th January, 2011.

INVESTORS' GRIEVANCE COMMITTEE

(A) Terms of reference

This Committee was constituted specifically to review compliance of rules and regulations, to redress Investors' grievance and to provide suggestions. To expedite the process of share transfer, transmission etc. the Board has appointed M/s Beetal Financial & Computer Services (P) Ltd. viz. Registrar and Share Transfer Agent to attend to all the necessary formalities of share transfer, transmission etc.

Terms of reference of the Investor Grievance Committee are as per the guidelines set out in the listing agreement with the Stock Exchange which inter-alia include looking into the investor's complaints on transfer of shares, non-receipt of declared dividends etc. and redressal thereof.

(B) Composition, Meetings and Attendance

The Investors' Grievance Committee, as on 31st March, 2011, comprises of 3 Non-Executive Directors out of which 2 are Non - Executive independent directors.

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The Composition of the Investors' Grievance Committee and attendance of members at the Investors' Grievance committee meetings held during the year 28th May, 2010, 13th August, 2010, 10th November, 2010 and 15th January 2011 are as follows:

Sl. No.	Name of Director	Category	No. of Meetings	
			Held	Attended
1.	Mr. Shalabh Ahuja	Chairman	4	4
2.	Maj. Gen. Charanjit Singh Panag (Retd.)	Member	4	4
3.	Mrs. Sangeeta Sandhu	Member	4	4

Notes:

- Ms. Anu Aggarwal has been appointed as a compliance officer and secretary to the Company w.e.f. 2nd May, 2011.
- Ms. Ritu Aggarwal, Company Secretary acts as a compliance officer and Secretary to the Company till 15th January 2011 consequent to the resignation from the Company.
- The total Number of complaints received during the year under review was NIL. There were no complaints pending to be resolved to the satisfaction of shareholders as on 31st March, 2011.

REMUNERATION COMMITTEE:

(A) Terms of Reference: The Remuneration Committee has been constituted to recommend/review the remuneration and sitting fees of Executive Directors and Non- Executive Directors of the Company.

(B) Composition, Meeting and Attendance:

The Remuneration Committee, as on 31st March, 2011, comprises of 3 Non - Executive Directors out of which 2 are Non - Executive Independent Directors.

The Composition of the Remuneration committee and attendance of members at the Remuneration committee meeting held on 17th May, 2011 are as follows:

Sl. No.	Name of Director	Category	No. of Meetings	
			Held	Attended
1.	Mr. Shalabh Ahuja	Chairman	1	1
2.	Maj. Gen. Charanjit Singh Panag (Retd.)	Member	1	1
3.	Mrs. Sangeeta Sandhu	Member	1	1

(C) Remuneration of Directors for the Year 2010 - 2011

(I) Executive Directors

The aggregate amount of Salary and perquisites included commission payable for the year ended March 31, 2011 is as follows:

Name & Designation	Salary	Allowances & Perquisites superannuation	P.F, Contribution &	Stock Option	Total
Mr. Mandeep Sandhu (Managing Director)	12,00,000	-	-	-	12,00,000

(II) Non - Executive Directors

As a policy, the company does not pay any sitting fees to Non-Executive directors for attending the meetings of the Company.

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GENERAL BODY MEETINGS:

The details of Previous 3 Annual General Meetings and the special resolution passed thereat:

Financial Year	Date & Time	Venue	Special Resolution(s) Passed
2009-10 (27 th AGM)	September 20, 2010 11:30 A.M.	M-50, IInd Floor, M-Block market, Greater Kailash - I, New Delhi - 110048	NIL
2008-09 (26 th AGM)	September 29, 2009 1:00 P.M.	M-50, IInd Floor, M-Block market, Greater Kailash - I, New Delhi - 110048	NIL
2007-08 (25 th AGM)	August 29, 2008 1:00 P.M.	M-50, IInd Floor, M-Block market, Greater Kailash - I, New Delhi - 110048	NIL

During the year ended 31st March, 2011, no Special Resolution was passed through Postal Ballot

DISCLOSURES

1. Materially Significant Related Party Transactions

The Company has no material significant transactions with its related parties that may have a potential conflict with the interest of the Company. The details of transactions between the Company and the related parties are given for information under Note 2 to the Notes on Accounts referred to schedule 13 to the Balance Sheet as at 31st March, 2011 in the Annual Report.

2. Disclosure of Accounting Treatment

There has not been any significant change in accounting policies during the year.

3. Code of Conduct

In pursuance of Clause 49 of the Listing Agreement, the Board has approved the "Code of Conduct" for Board of Directors and Senior Management and the same has been circulated. The Directors and the senior management personnel have given their declarations confirming compliance of the provisions of the code of conduct.

4. Compliance

During the preceding three years, there were no instances of non-compliance by the Company on any matter relating to the capital markets. Thus, no penalties or strictures were imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority.

5. Risk Management

The Company has a procedure to inform the Board about the risk assessment and minimization procedures. The Board of Directors periodically reviews the risk management framework of the Company.

6. Proceeds from preferential issue

During the year under review, the Company did not raise any proceeds through public issue, rights issue and/or preferential issue.

7. CEO/CFO Certification

In terms of Clause 49(V) of the Listing Agreement, Managing director and GM Finance of the Company has certified to the Board that:

- i) They have reviewed financial statements and the cash flow statement for the year and to the best of knowledge and behalf and that these statements do not contain any materially untrue statement, omit any material fact or contain statements that might be misleading, statements present a true and fair view of the Company and are in compliance with the existing accounting standards, applicable laws and regulations.
- ii) No fraudulent, illegal, violative transactions entered into by the Company during the year.

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- iii) They accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- iv) They have indicated to the Auditors and the Audit Committee the significant changes in internal control, significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal's control system.

8. Compliance Certificate from Statutory Auditors

Certificate from Statutory Auditors confirming compliance with conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement, is annexed to this report.

9. Compliance with mandatory requirements/adoption of Non-mandatory requirements

The Company has adopted and complied with all mandatory requirements under Clause 49 of the Listing Agreement. The Company has adopted non-mandatory requirement under Clause 49 of the Listing Agreement to the extent relating to setting-up of Remuneration Committee. Please refer details provided under Section "Remuneration Committee" of this Report.

MEANS OF COMMUNICATION

Quarterly results are published in Financial Express (English) and Jansatta (Hindi).

Company issues **press release** from time to time.

GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting

AGM	Year	Date & Time	Venue
28 th AGM	2010-11	August 08, 2011 11:30 A.M.	M-50, IInd Floor, M-Block market, Greater Kailash - I, New Delhi - 110048

Financial Year: April 1 to March 31

Financial Calendar 2011-2012 (Tentative)

- Results for the Quarter Ended June 2011 - Second Week of August, 2011
- Results for the Quarter Ended September 2011 - First Week of November, 2011
- Results for the Quarter Ended December 2011 - First Week of February, 2011
- Results for the Quarter Ended March 2012 - First Week of May, 2012*

*Instead of publishing the Un-Audited Financial Results for the quarter ended 31st March, 2012, the company may also opt to publish Audited Financial Results by the end of the last week of May, 2012.

Date of Book Closure : From 2nd August, 2011 to 8th August, 2011 (both days inclusive)

Dividend Payment Date : Not Applicable

Listing on Stock Exchange : Delhi Stock Exchange

Stock Code : 4343

Payment of Listing Fees and custodial charges: Annual Listing Fees and custodial charges have been paid to Delhi Stock Exchange and NSDL and CDSL upto financial year 2011-12.

Market Price Data: Monthly high and low of the equity shares of the Company trading volume were not available because of nil trading during the financial year 2010-2011.

Registrar and Share Transfer Agent (RTA):

M/s Beetal Financial & Computer Services (P) Ltd.

Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harkushdas Mandir, New Delhi - 110062

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Share Transfer System: The Company's shares which are in dematerialized form are transferable through the depository system. M/s Beetal Financial & Computer Services (P) Ltd., RTA of the Company process the share transfers within a period of one month from the date of receipt of the transfer documents of the shares in physical form.

Shareholding Pattern as on March 31st, 2011:

Shareholders Category	Number of Shares	Percentage
PROMOTER AND PROMOTER GROUP	5239278	50.02%
PUBLIC SHAREHOLDING		
NRI/OCBs/ FII's etc	1281775	12.24%
Bodies Corporate	48217	0.46%
Public (Individuals)	3904177	37.28%
Total	10,473,447	100.00%

Shareholding of Nominal value (In Rs.)	Number of Shareholders	% of shareholding	No. of Shares	Share Amount (Rs.)	% of Shareholding
0-5000	487	91.71%	73,924	7,39,240	0.7058
5001-10000	5	0.94%	2,933	29,330	0.0280
10001-20000	4	0.75%	4,956	49,560	0.0473
20001-30000	4	0.75%	10,083	1,00,830	0.0963
30001-40000	2	0.38%	7,334	73,340	0.0700
40001-50000	-	-	-	-	-
50001-100000	6	1.13%	45,025	4,50,250	0.4299
100000 and above	23	4.33%	1,03,29,192	10,32,91,920	98.6227
Total	531	100%	1,04,73,447	10,47,34,470	100.0000

Dematerialization of Shares:

As on 31st March, 2011, 97.29 % of the Company's paid-up equity share capital were held in dematerialized form.

Demat ISIN No.: INE 241F01011

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on Equity: Not Applicable

Plant Locations: Not Applicable

Address for correspondence:

Investors' Correspondence may be addressed at the following:

The Company Secretary
 Futuristic Solutions Limited
 M-50, IInd Floor, M Block Market
 Greater Kailash - I, New Delhi - 110048

OR

Registrar & Share Transfer Agents
 M/s Beetal Financial & Computer Services (P) Ltd.
 Shopping Complex, Near Dada Harkushdas Mandir,
 New Delhi- 110062

FUTURISTIC SOLUTIONS LIMITED

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that all the Members of the Board of directors of the Company and the Senior Management have affirmed their compliance with the Code of conduct laid down for the Directors and Senior Management of the Company for the Financial Year ended March 31, 2011.

This certificate is being given in compliance with the requirements of clause 49(I)(D)(ii) of the Listing Agreement entered in to with the stock Exchanges.

For and on behalf of the Board of Directors

PLACE: New Delhi
DATE : 20/06/2011

Mandeep Sandhu
Managing Director

PURSUANT TO THE REQUIREMENTS OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES ON CORPORATE GOVERNANCE, THE INFORMATION REQUIRED TO BE GIVEN, IN CASE OF THE APPOINTMENT OF A NEW DIRECTOR OR RE-APPOINTMENT OF A DIRECTOR, IS GIVEN AS FOLLOWS:

Name of the Director	Maj. Gen. Charanjit Singh Panag (Retd.)	Mr. Mandeep Sandhu
Date of Birth	23/09/1943	30/06/1960
Qualification	Graduate	B.E. (Hons) civil Engineering from B.I.T.S Pilani and has done Diploma in Dispute Resolution from I.C.A.D.R.
Expertise in Specific functional area	He has over 35 years experience in the field of Man Management.	He has over 25 years of Managerial and Administrative experience in the industry.
Date of Appointment	04/07/2005	01/09/1987
Name of the other Co. in which he/she holds Directorships	NIL	M/s Futuristic Remedies Limited M/s Moral Holdings Limited M/s Mishry Holdings Limited M/s Futuristic Realty Private Limited M/s Futuristic Minerals Private Limited M/s Diana Euro-Chem Private limited
Name of the Committees of the Companies of which he/she holds Memberships / Chairmanships	Audit Committee - Member Investor Grievance Committee - Chairman Remuneration Committee - Chairman	NIL
Shareholding in the Company	2750	1096311

FUTURISTIC SOLUTIONS LIMITED

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

➤ **Industry Structure and Developments:**

The Company's primary business is to provide "Futuristic Solutions" to the clients' current problems. As reported by the Government of India, the amount of existing NPA's of various banks and financial Institutions are to the tune of about Rs. 1,10,000 crores. Besides this, the quantum of claims and counter claims, arising out of various contractual obligations are many times of these amounts. All these clients could restructure their assets using our services. As the business of Asset Reconstruction is relatively a new field, a very small percentage of the total volume of business targeted by us could generate impressive turnover.

➤ **Opportunity and Threat:**

Asset reconstruction Companies have been created internationally to bring about system-wide clean up of Non Performing assets (NPA's) in the financial sector. The Government of India and Reserve Bank of India (RBI) have taken measures to regulate and control NPA's in the financial system to facilitate faster debt recovery.

Asset reconstruction business constitutes essentially in unlocking the values embedded in the NPA's and sharing these in an equitable manner with various stakeholders. Theoretically, this is tailor-made for the common wealth of all the concerned players and by now the market should have been abuzz with frenetic action on this front. If this does not happen on the scale anticipated, the reason can be the following:

The concept is relatively new and its philosophy and practice have not seeped firmly in the minds of the players, especially the lenders. With the fear of the unknown stalking their minds, they are understandably wary of taking the kind of plunge that is necessary for giving a discernible fillip to the business.

The various stimulus measures which were introduced by the government and Reserve Bank of India played an important role in maintaining liquidity in the financial system, limiting the spill over impact on the real economy.

There is, of course, always a possibility of the time for realization to become more than envisaged.

➤ **Outlook:**

Company sees great potential of growth in the Assets Reconstruction business and has directed its efforts towards the same. Company is confident of doing better in the forthcoming financial year.

➤ **Risks & Concerns:**

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization, with increasing integration of markets, newer and more complex products & transactions and an increasingly stringent regulatory framework has exposed organizations to newer risks. As a result, today's operating environment demands a rigorous and integrated approach to risk management.

➤ **Internal Control System and Their Adequacy:**

The Company has proper and adequate systems of internal control in order to ensure propriety in the utilization of funds, safeguarding of assets against unauthorized use or disposition, true and fair reporting and compliance with all the applicable regulatory laws and Company policies. State-of-the-art systems with tight integration to other applications are designed to adopt best practices and provide real time information for effective decision making, monitoring and control. Your Company has a clearly defined authority manual defining sanctioning limits at each level in the hierarchy for various kinds of expenses. Tight and periodic budgetary control and review mechanisms supplement the preventive controls designed in the systems.

FUTURISTIC SOLUTIONS LIMITED

Company has an in-house internal audit department. To maintain independence, the internal audit function reports directly to the Audit Committee and to the Managing Director of the Company. The audit plans for the year are approved by the Audit Committee. The internal audit function verifies the adequacy and effectiveness of internal audits. A summary of significant observations along with any action plan identified by the management is placed periodically before the Audit Committee for review and guidance.

➤ **Discussions on Financial Performance With Respect To Operational Performance:**

In this financial year Company's revenue are Rs. 403.41 Lacs as compared to Rs. 946.33 Lacs in the previous year. The Operating profit is Rs.29.13 Lacs, decrease of 65.20% over the previous year, which was Rs. 83.71 Lacs.

➤ **Human Relation / Industrial relation:**

Human Resources team plays a crucial role by motivating, retaining and charting out the growth path for employees. Your Company is privileged to have the right blend of professionals and it continuous to take initiative for development of its human resources and maintain healthy and harmonious relations. The relations in the Company remained cordial throughout the year.

The Management wishes to place on record, the cooperation and contribution made by the employees at all levels of the organization to the continued growth of the company.

➤ **Future Plans:**

The Company has already made an application with Reserve Bank of India for registration as an Asset Reconstruction Company. The Company is hopeful that it will receive RBI's approval in the current year. Once the approval is received, Company will be able to purchase NPA's of the banks and Financial Institutions which are selling/ considering selling their NPA's to the NBFC's.

➤ **Cautionary Statement:**

This report describing our activities, projections and expectations for the future, may contain certain 'forward looking statements' within the meaning of applicable laws and regulations. The actual results of business may differ materially from those expressed or implied due to various risk factors and uncertainties. We are under no obligation to publicly amend, modify or revise any forward looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

FUTURISTIC SOLUTIONS LIMITED

AUDITOR'S REPORT

AUDITOR'S REPORT TO THE MEMBERS OF FUTURISTIC SOLUTIONS LIMITED

We have audited the attached Balance Sheet of Futuristic Solutions Limited as at March 31, 2011, the Profit & Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed there to.

These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by Companies (Auditor's Report) Order, 2003, issued by the Central Government in terms of section 227 (4A) of the Companies Act, 1956, we give in the annexure hereto a statement on the matters specified in paragraph 4 & 5 of the said Order as under.

Further to our comments in the annexure referred to in paragraph above, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, the Company has kept proper books of accounts, as required by law so far, as appears from our examination of the books.
- c) The Balance Sheet and the Profit & Loss Accounts referred to in this report are in agreement with the Books of Accounts of the company.
- d) In our opinion, the Balance Sheet and Profit & Loss A/C dealt with the report are in the compliance with the Accounting Standard referred to in Section 211 (3C) of the Companies Act 1956, in so far as they apply to the company.
- e) On the basis of the written representations received from the directors, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit and Loss Account read together with the significant Accounting Policies and other notes there on give the information required by the Companies Act 1956, in the manner so required and give a true and fair view:
 - i) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2011 and
 - ii) In the case of Profit & Loss Account, of the Profit of the Company for the year ended on that date.
 - iii) In the case of Cash Flow Statements, of the Cash Flows of the Company for the year ended on that date.

For **BGJC & Associates**
Chartered Accountants

Place : New Delhi
Dated : 17/05/2011

Darshan Chhajer
(Partner)
Membership No: 88308

FUTURISTIC SOLUTIONS LIMITED

ANNEXURE TO THE AUDITOR'S REPORT

Annexure referred to in Paragraph 1 of the Auditor's Report To The Members of **FUTURISTIC SOLUTIONS LIMITED** On the Accounts for The year Ended 31st March 2011

- i)
 - a) The company is in the process of updating its fixed assets register.
 - b) According to the explanation and information given to us the management has during the year physically verified the fixed assets, which in our opinion is reasonable having regard to the size of the Company and nature of the assets. No discrepancies were noticed on such verification.
 - c) During the year, the company has not disposed off substantial part of its fixed asset.
- ii)
 - a) The inventory has been verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) The procedure of verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
 - c) The company is maintaining proper record of inventory.
- iii) The company has not taken/given any loans, secured or unsecured, from Companies, Firms and other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal control.
- v)
 - a) According to the information and explanation given to us, we are of the opinion that the transaction made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the companies act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies act, 1956 and exceeding the value of rupee five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time. However, we are unable to comment upon the transactions where the prevailing market price could not be ascertained, in such cases we have relied upon the judgement of the board of directors.
- vi) The Company has not accepted any deposit during the period from public within the meaning of section 58A, 58AA or any other relevant provisions of the companies Act 1956.
- vii) In our opinion, the company has internal audit system commensurate with the size and nature of its business.
- viii) Maintenance of cost records as prescribed under section 209(1)(d) of the Companies Act, 1956 is not applicable to the company.
- ix)
 - a) The company is generally regular in deposit of Undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, custom duty, excise duty, cess have generally been regularly deposited with the appropriate authorities except payment of Advance Tax.
 - b) According to the information and explanation given to us, no undisputed amounts are payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31.3.2011 for a period of more than six month from the date they became payable.
 - c) According to the information and explanation given to us, there are no dues of sale tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

FUTURISTIC SOLUTIONS LIMITED

- x) There are no accumulated losses at the end of the financial year 2011 and the company has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank.
- xii) According to the information given to us the company has not granted loans and advances on the basis of security by way of pledge of shares, debenture and other securities.
- xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund /society. Therefore, the provisions of clause 4(xiii) of the companies (auditor's report) order, 2003 are not applicable to the company.
- xiv) In our opinion and according to the information and explanations given to us, proper records have been maintained with respect to transactions and contracts relating to dealing or trading in shares, securities, debentures and other investments, and timely entries have been made therein. The shares, securities, debentures and other securities have been held by the company in its own name.
- xv) According to the information and explanations given to us the company has not given any guarantees for loans taken by others from banks or financial institutions.
- xvi) According to the information given to us the company has not taken any term loans.
- xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
- xviii) According to the information and explanations given to us, during the period covered by our audit report the company has not made any preferential allotment of shares.
- xix) According to the information and explanations given to us, during the period covered by our audit report, the company has not issued any debentures.
- xx) According to the information and explanations given to us, during the period covered by our audit report no money has been raised by public issues.
- xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place : New Delhi
Dated : 17/05/2011

For **BGJC & Associates**
Chartered Accountants

Darshan Chhajer
(Partner)

Membership No: 88308

FUTURISTIC SOLUTIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	SCHEDULE	YEAR ENDED 31.03.2011 (Rs.)	YEAR ENDED 31.03.2010 (Rs.)
<u>SOURCES OF FUNDS</u>			
Share-Holders' Funds			
Capital	1	104,734,470	104,734,470
Reserves & Surplus	2	38,809,877	37,044,332
		143,544,347	141,778,802
Loan Funds			
Secured Loan	3	23,203,209	4,418,857
		23,203,209	4,418,857
TOTAL		166,747,556	146,197,658
<u>APPLICATION OF FUNDS</u>			
Fixed Assets			
Gross Block	4	7,313,088	7,068,205
Less : Depreciation		4,797,188	4,362,442
Net Block		2,515,900	2,705,763
Investments	5	21,797,510	297,510
Deferred Tax Assets		284,437	130,403
Current Assets, Loans & Advances			
Inventories	6	49,548,756	75,148,756
Sundry Debtors		20,555,000	14,500,000
Cash and Bank Balances		2,703,320	3,639,649
Loans and Advances		79,141,861	85,632,035
		151,948,938	177,920,441
Less : Current Liabilities & Provisions			
Liabilities	7	9,611,636	34,344,475
Provisions		187,593	511,984
		9,799,229	34,856,459
Net Current Assets		142,149,709	143,063,982
TOTAL		166,747,556	146,197,658
Significant Accounting Policies & Notes on Accounts			
	13		

Schedule 1 to 13 form an integral part of the accounts.

As per our report of even date

For **BGJC & Associates**

Chartered Accountants

For **Futuristic Solutions Ltd.**

Darshan Chhajer
(Partner)
Membership No.88308

Mandeep Sandhu
(Managing Director)

Sangeeta Sandhu
(Director)

Place : New Delhi
Dated : 17/05/2011

Umesh Kumar Gupta
(General Manager)

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT AS AT 31ST MARCH, 2011

PARTICULARS	SCHEDULE	YEAR ENDED 31.03.2011 (Rs.)	YEAR ENDED 31.03.2010 (Rs.)
INCOME			
Sale Of Claim/Rights/Property		33,671,360	45,000,000
Realization/Compensation against Claims & Advances (Net)		-	40,678,608
Interest (TDS Rs.2,45,956 Previous Year Rs.12,15,619)		6,278,667	8,503,496
Other Income	8	391,795	451,227
Increase/(Decrease) in stock-in-trade	9	(25,600,000)	300,000
TOTAL		14,741,822	94,933,331
EXPENDITURE			
Purchase of claim/Rights/Property		-	72,000,000
Personnel expenses	10	1,973,380	2,011,862
Admin. & Selling expenses	11	7,593,434	8,060,424
Finance Charges	12	1,877,686	1,884,653
Balance Written off		195,473	2,604,890
Provision of Standard Assets		187,593	-
Depreciation		437,299	488,367
TOTAL		12,264,866	87,050,196
PROFIT BEFORE TAX & PRIOR PERIOD ITEMS		2,476,956	7,883,135
Add: Prior Period Income/(Expense) Net		(33,245)	112,805
PROFIT BEFORE TAX		2,443,711	7,995,940
Tax Expenses			
Less: Current tax		832,200	2,719,963
Less: Previous year Tax adjustment			3,022,340
Add: Deferred Tax Asset/(Liability)		154,034	7,127
PROFIT AFTER TAX		1,765,545	2,260,764
Less Trf. to Statutory Reserve		353,109	452,153
NET PROFIT CARRIED TO BALANCE SHEET		1,412,436	1,808,611
Earning Per Share (Rs) Basic/Diluted			
(Face value of Re. 10 each)		0.17	0.22

Significant Accounting Policies & Notes on Accounts

13

Schedule 1 to 13 form an integral part of the accounts.

As per our report of even date

For **BGJC & Associates**

Chartered Accountants

For **Futuristic Solutions Ltd.**

Darshan Chhajer
(Partner)
Membership No.88308

Mandeep Sandhu
(Managing Director)

Sangeeta Sandhu
(Director)

Place : New Delhi
Dated: 17/05/2011

Umesh Kumar Gupta
(General Manager)

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	AS AT 31.03.2011 Amount (Rs.)	AS AT 31.03.2010 Amount (Rs.)
SCHEDULE - 1		
SHARE CAPITAL		
AUTHORISED CAPITAL		
12,000,000 (P/Y 12,000,000) Equity Shares of Rs. 10 each	120,000,000	120,000,000
TOTAL	120,000,000	120,000,000
ISSUED, SUBSCRIBED & PAID UP		
10473447 (P/Y 10473447) Equity Shares of Rs. 10 each fully paid up out of which 4760657 are bonus shares	104,734,470	104,734,470
TOTAL	104,734,470	104,734,470
SCHEDULE - 2		
RESERVES & SURPLUS		
Profit & Loss Account		
Balance as per last account	21,830,241	20,021,630
Add : Net Profit for the Year as per P & L A/c	1,412,436	1,808,611
TOTAL	23,242,677	21,830,241
Statutory Reserve Fund		
Statutory Reserve Fund from Previous Year Profits	15,214,091	14,761,938
Statutory Reserve Fund from Current Year Profits	353,109	452,153
TOTAL	15,567,200	15,214,091
GRAND TOTAL	38,809,877	37,044,332
SCHEDULE - 3		
LOAN FUND		
Secured Loan		
Bank Overdraft (Secured by 1 st Charge on current assets of company and Equitable mortgage of properties of group Companies)	23,203,209	4,418,857
TOTAL	23,203,209	4,418,857

SCHEDULE - 4

FIXED ASSETS

(Amount in Rs.)

Description Particular	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 31-Mar-10	Additions during the year	Deductions during the year	As at 31-Mar-11	Upto 31-Mar-10	For the year	Adjustments during the year	Upto 31-Mar-11	As at 31-Mar-11	As at 31-Mar-10
Office Equipment	13.91%	1336640	255183	10300	1581523	685014	118853	2555	801312	780211	651626
Furniture & Fixture	18.10%	1502165			1502165	857409	118211		975620	526545	644756
Vehicles - Car	25.89%	2882334			2882334	2358472	135627		2494099	388235	523862
Electrical Fittings & Installations	13.91%	292686			292686	161264	18281		179545	113141	131422
Computer	40.00%	99400			99400	74765	9854		84619	14781	24635
Building	5.00%	954980			954980	225520	36473		261993	692987	729460
TOTAL		7068205	255183	10300	7313088	4362442	437299	2555	4797188	2515900	2705763
Previous year Figures		6722305	345900	-	7068205	3874077	488367	-	4362442	2705763	2848228

FUTURISTIC SOLUTIONS LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	AS AT 31.03.2011 Amount (Rs.)	AS AT 31.03.2010 Amount (Rs.)
SCHEDULE - 5		
INVESTMENT		
Long Term (Unless specified)		
QUOTED (At cost)		
13,439 (Previous year 13439) Equity Shares of Rs. 10/- each (fully paidup) of Andhra Bank Market Value Rs. 20,24,585/- (Previous year Rs. 14,52,756)	297,510	297,510
UNQUOTED (Trade)		
99% holding in Partnership Firm	21,500,000	-
TOTAL	21,797,510	297,510
SCHEDULE - 6		
CURRENT ASSETS, LOANS & ADVANCES		
i. Stock (Inventories in Trade)		
(As certified by management)		
Shares (At cost or Net realisable value whichever is lower)	8,700	8,700
Debts/claims	49,540,056	74,640,056
House Property	-	500,000
TOTAL	49,548,756	75,148,756
ii. Sundry Debtors		
(Unsecured, unconfirmed, considered good by the Management)		
Not exceeding Six Months	20,555,000	14,500,000
TOTAL	20,555,000	14,500,000
* from companies under same management.		
iii. Cash and Bank Balances		
Cash in hand (as certified by the management)		
	189,409	1,125,716
Balance with Scheduled Bank	-	-
In Current Account	13,911	13,933
Fixed Deposit (against Bank guarantee)	2,500,000	2,500,000
TOTAL	2,703,320	3,639,649
iv. Loans & Advances		
(Unsecured, unconfirmed, considered good by the management)		
Loans	46,811,415	34,082,400
Less : Provision for Doubtful Loan	500,000	500,000
Loans Net of Provision	46,311,415	33,582,400
Advances recoverable in cash or in kind or for value to be received		
Advance Tax (net of provision)	709,852	-
Security Deposits	3,859,000	3,859,000
Prepaid Expenses	35,725	37,572
- Others	27,828,869	46,756,063
- Company under same management	397,000	397,000
TOTAL	79,141,861	84,632,035

FUTURISTIC SOLUTIONS LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	AS AT 31.03.2011 Amount (Rs.)	AS AT 31.03.2010 Amount (Rs.)
SCHEDULE - 7		
CURRENT LIABILITIES & PROVISIONS		
(i) Current Liabilities		
Sundry Creditors		
: SMEs	-	-
: Others	6,504,843	31,384,180
Expenses Payable	156,750	150,716
Other Liabilities	400,041	259,579
Advances Received	2,550,000	2,550,000
TOTAL	9,611,634	34,344,475
(ii) Provisions		
Provision for Taxation (Net of advance tax)	-	511,984
TOTAL	-	511,984
Provision for Standard Assets	187,593	-
TOTAL	187,593	34,856,458

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2011

	For the Year Ended 31.03.2011 Amount (Rs.)	For the Year Ended 31.03.2010 Amount (Rs.)
SCHEDULE - 8		
OTHER INCOME		
Dividend Income	67,795	60,875
Other income	-	26,806
Provision written back	-	39,546
Rental Income	324,000	324,000
TOTAL	391,795	451,227
SCHEDULE - 9		
INCREASE/(DECREASE) IN STOCK-IN-TRADE		
- Shares (Uco Bank-No. of Shares-400)		
Closing Stock	8,700	8,700
Less : Opening Stock	8,700	8,700
(Decrease)/Increase in stock	-	-
- Claim		
Closing Stock	49,540,056	74,640,056
Less : Opening Stock	74,640,056	74,340,056
(Decrease)/Increase in stock	(25,100,000)	300,000
- House Property		
Closing Stock	-	500,000
Less : Opening Stock	500,000	500,000
(Decrease)/Increase in stock	(500,000)	-
TOTAL	(25,600,000)	300,000

FUTURISTIC SOLUTIONS LIMITED

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2011

PARTICULARS	For the Year Ended 31.03.2011 Amount (Rs.)	For the Year Ended 31.03.2010 Amount (Rs.)
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SCHEDULE - 10

PERSONNEL EXPENSES

Salaries and other Perquisites	1,967,690	2,009,102
Staff Welfare	5,690	13,402
TOTAL	1,973,380	2,022,504

SCHEDULE - 11

ADMINISTRATIVE & SELLING EXPENSES

– Audit Fee	43,811	33,090
–Tax Audit Fee	11,030	9,376
Travelling & conveyance expenses	110,668	20,543
Repair & Maintainanve expenses	117,541	138,305
Insurance on Car	21,347	28,442
Advertising & Publicity	50,096	40,543
Fee & Subscription	98,960	82,560
Foreign Travelling	223,192	–
Foreign Expenses	1,117,523	–
Kitchen Expenses	15,916	
Provision for Interest	66,992	144,009
Maintinance Charges	11,000	–
Rent-Office	4,009,000	2,508,000
Legal & Professional Fees	685,923	4,117,463
Office Expenses	19,800	14,950
Business Promotion Exp	287,534	60,866
Electricity expenses	213,655	216,279
Postage & Telephone expenses	173,045	148,539
Other Expenses (includes Loss on Sale of Assets of Rs- 3745 Previous Year-Nil)	316,401	486,817
TOTAL	7,593,434	8,049,782

SCHEDULE - 12

FINANCE CHARGES

Interest on overdraft/loan	1,785,146	1,742,826
Bank charges	69,671	111,609
Bank Guarantee Commission charges	22,869	30,218
TOTAL	1,877,686	1,884,653

FUTURISTIC SOLUTIONS LIMITED

SCHEDULE - 13

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2011

Statement on significant accounting policies and notes to accounts

A. Significant Accounting Policies

1) Basis of Preparation

The Financial Statements have been prepared under historical cost basis and comply in all with the Notified Accounting standard by the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the companies Act, 1956. The Company prepares the accounts on accrual basis in accordance with the Generally Accepted Accounting Principles in India and the guidelines issued by the Reserve Bank of India, wherever applicable.

All income and expenditure having a material bearing on the financial statements are recognized on an accrual basis except in case of Non-performing assets and Dividends, where income is recognized as and when realized.

2) Use of Estimates

The preparation of financial statements is in conformity under the GAAP requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities, disclosure of contingents assets and liabilities at the date of financial statements and the results of operations during the reporting period. Actual result could be different from these estimates. Any changes in estimates are adjusted prospectively in the current and future period.

3) Revenue recognition

Items of Income and Expenditure are accounted for on accrual basis, except as otherwise stated

Income from Disputed Claims is recognized after the expiry of the limitation period for Appeal or disposal of appeal whichever is earlier.

Interest on investment is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

Dividend income on investments is accounted on receipt basis.

4) Expenses

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

5) Fixed Assets

Fixed Assets are stated at their original cost of acquisition, inclusive of duties and expenditure in installation

6) Depreciation

Depreciation is provided on written down value method in accordance with the provisions of schedule XIV of the Companies Act, 1956.

7) Investments

Investments are classified into current and long term investments. Current investments are stated at the lower of cost and fair value.

Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

8) Valuation of Inventories

Inventories are valued at lower of cost and estimated net realizable value after providing for cost of obsolescence and other anticipated losses wherever consider necessary. Cost for the purpose of valuation of share & claims computed on the basis of cost of stock & claim and other related expenses.

FUTURISTIC SOLUTIONS LIMITED

9) Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence, on the timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

10) Provision

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an out flow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Provision against Standard, Sub standard, Doubtful and Loss assets be made as per applicable guidelines

11) Contingencies Liabilities and Assets

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts if any.

Contingent assets are neither recognized nor disclosed.

NOTES ON ACCOUNTS

1. Contingent Liabilities not provided for (net of Advance /Security) - Rs. Nil (Previous Year Nil).

2. Related Party Disclosures

During the year, the Company entered into transactions with the related parties. List of related parties along with nature and volume of transactions and balances as at March 31, 2011 are presented below:

1	Enterprise over which control exists	Bhangoo & Co.(Partnership firm)
2	Key Management Personnel	Mr. Mandeep Sandhu
3	Relatives of Key Management Personnel	Ms. Sangeeta Sandhu (Wife of Mr. Mandeep Sandhu) Ms. Kuldip Sandhu (Mother of Mr. Mandeep Sandhu)
4	Enterprise over which Key management Personnel is able to exercise Significant Influence	Moral Holdings Limited Mishry Holdings Limited Futuristic Remedies Limited Futuristic Minerals Pvt Limited Futuristic Realty Pvt Limited Diana Euro - Chem. Pvt Limited
	* since 1st Feb'2011	

Note - The Capital of Bhangoo & Co is Rs. 105.10 Lacs. Out of which 99% holding with the Co. and 1% with the Futuristic Remedies Ltd.

FUTURISTIC SOLUTIONS LIMITED

(b) Disclosure required for related parties transaction

Transaction with Related Parties

2010-11 (2009-10 figures are in brackets)			
Particulars	KMP	Relatives of KMP	Enterprise over which Key management Personnel is able to exercise Significant Influence
Transactions during the year			
Rent Paid			
Moral Holdings Limited			39,00,000
			(24,00,000)
Mrs. Kuldip Sandhu		109,000	
		(108,000)	
Advance paid against purchase of property / Claim			
Mishry Holdings Ltd.			-
			(1,23,00,000)
Refund /Advance for purchase of property(Received)			
Mishry Holdings Limited			-
			(1,61,90,000)
Rent received			
Mishry Holdings Ltd.			108,000
			(108,000)
Futuristic Remedies Ltd.			108,000
			(108,000)
Mr.Mandeep Sandhu	108,000		
	(108,000)		
Remuneration to Director			
Mr. Mandeep Sandhu	12,00,000		
	(13,93,605)		
Sale of Claim / Property			
Moral Holdings Limited			1,35,00,000
			(15,00,000)
Futuristic Remedies Limited			1,23,00,000
Purchase of rights			
Mishry Holdings Ltd.			2,15,00,000
Purchase of Claim / property			
Moral Holdings Limited			

FUTURISTIC SOLUTIONS LIMITED

Mishry Holdings Ltd.			-
			(45,00,000)
Futuristic Remedies Ltd.			-
			(1,68,00,000)
Balance Outstanding at the end of the year			
Sundry Debtors			
Moral Holdings Limited			1,05,00,000
			(1,45,00,000)
Futuristic Remedies Ltd.			1,00,55,000
Sundry Debtors			
Futuristic Remedies Ltd.			(11,30,00,000)

Notes :

- i) Related party relationships are as identified by the company on the basis of available information and accepted by the Auditor as correct
- ii) Figures for the previous year have been given in brackets.
- iii) No amount has been written off or written back during the year in respect of debts due from or to related parties.

3. Taxation

The current charge for income tax has been calculated in accordance with the relevant regulations applicable to the Company. Deferred tax liabilities/assets are recognized for future tax consequences attributable to the timing differences.

The Components of Deferred Tax Assets and Liabilities as recognized in these accounts are:-

Nature	Opening balance as on 01.04.2010	Charge/(credit) during the period	Closing balance as on 31.03.2011
Deferred Tax Assets			
Depreciation differences	Rs. 1,30,403	(Rs. 1,54,034)	Rs. 2,84,437

4. Earning Per Share

	As on 31.03.2011	As on 31.03.2010
Net Profit for the year	17,65,545	22,60,764
Weighted no. of equity shares	1, 04, 73,447	1, 04, 73,447
Nominal value of the shares (Rs.)	10	10
Basic/diluted Earning per share (Rs.)	0.17	0.22

5. Due to the nature of business of dealing in claims it is not possible to ascertain the net realizable value of the claims as these are purchased at discounted price and are generally under litigation. The inherent risk of losing the litigation /non-recovery of claim is a part of business risk. However, based upon past track record of the company and the due diligence done by the management at the time of takeover, the management considers that the net realizable value of the claims will be higher than the cost.
6. In the opinion of the Management and to the best of their knowledge and believe, the value on realization of current assets, Loan & Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

FUTURISTIC SOLUTIONS LIMITED

7. During the year the company has entered into a Memorandum of Understanding (MOU) with M/s Mishry Holdings Limited for acquiring rights/ownership in a partnership firm ; Bhangoo & Co . Pursuant to the MOU the company has purchased 99% rights/ownership in said firm for a consideration of Rs.215,00,000/-.
8. The Company has not received any information from vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under the said act has not been given.
9. **ADDITIONAL INFORMATION PURSUANT TO THE PROVISION OF PARAGRAPHS 3&4 OF PART II OF SCHEDULE VI TO THE COMPANIES ACT 1956:-**

Particulars in respect of Claim **2010-11 (2009-10 figure are in brackets)**

No.	Opening Stock	No.	Purchases	No.	Sale/Realization	No.	Closing Stock
9	74,640,056	0	NIL	4	2,51,00,000	5	4,95,40,056
(7)	74,340,056	(3)	(2,70,00,000)	(1)	(1,50,00,000)	(9)	(7,46,40,056)

In the transactions since the prevailing market price could not be ascertained, it is decided based upon the judgment of the board of directors that the transaction is not prejudicial to the interest of the company.

Particulars in respect of House Property(in Rs.) **2010-11 (2009-10 figures are in brackets)**

No.	Opening Stock	No.	Purchases	No.	Sale/Realization	No.	Closing Stock
1	5,00,000	0	NIL	1	5,00,000	-	NIL
(1)	5,00,000	(1)	4,50,00,000	(1)	3,00,00,000	(1)	(5,00,000)

Particulars in respect of shares, stocks etc. **2010-11 (2009-10 figures are in brackets)**

Name of Scrips	Opening Stock		Purchase		Sales		Closing Stock		Cost/NRV whichever is lower
	Qty.	Value.	Qty.	Value.	Qty.	Value.	Qty.	Value.	
UCO Bank	400	8,700	-	-	-	-	400	8,700	8700
Bank	(400)	(8700)	(-)	(-)	(-)	(-)	(400)	(8,700)	(8700)

10. Expenditure in Foreign Exchange

	As on 31.03.2011	As on 31.03.2010
	(Rs.)	(Rs.)
Foreign Traveling	236,050	Nil

11. Auditors Remuneration

	As on 31.03.2011	As on 31.03.2010
	Amount (In Rs.)	Amount (In Rs.)
Audit fees	43,811	33,090
Tax Audit Fees	11,030	9,376
Other Capacity	-	5618
	54,841	48,084

12. Income has been recognized as per prudential norms applicable to NBFC.

13. (a) As per the requirement of Reserve Bank Of India Act 1934, 20% of the current year profit has been transferred to "Statutory Reserve Fund".

FUTURISTIC SOLUTIONS LIMITED

(b) As per RBI-Notification No.DNBS.PD. CC.NO. 207/03.02.002/2010-11 dt 17.01.2011 company has made provision of Rs. 1.87Lacs on standard assets.

14. Court cases in respect of 3 advances amounting to Rs. 1.20 crore given for purchase of land are pending. The management is confident that the net realizable value against the said advance is not less than the amount of the advance made.

S. No	Name of Cases	Advances(in Rs.)
1.	Nirmal Promoters	5,00,000
2.	Milap Foundry	85,00,000
3.	Pritpal Singh	30,00,000
	Total	1,20,00,000

15. Balances of some debtors, creditors, loans & advances are subject to reconciliation/confirmation from the respective parties. The management does not expect any material difference affecting the financial statement for the year.
16. One Bank account (Andra Bank A/C No. 016211011000662) exists in the previous name of the Company. However, there were no transactions in the account during the year.
17. Fixed Deposits with nationalized bank for Rs. 25 Lakhs has been made against the claim of Mukerian Hydrel Canal RD 10600-12000 Mt (from State of Punjab, Govt.). The amount may have to be refunded in case the appeal made by State of Punjab is allowed. The company has given Bank Guarantee of Rs 25 Lakhs against the claim.
18. Previous year's figures have been regrouped/restated wherever necessary to confirm to this year's classification.

As per our report of even date
For **BGJC & Associates**
Chartered Accountants

For **Futuristic Solutions Ltd.**

Darshan Chhajer
(Partner)
Membership No.88308

Mandeep Sandhu
(Managing Director)

Sangeeta Sandhu
(Director)

Place : New Delhi
Dated: 17/05/2011

Umesh Kumar Gupta
(General Manager)

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI PART (IV) OF THE COMPANIES ACT, 1956

I. Registration Details

Registration No.	:	55-16586
State Code	:	55
Balance Sheet Date	:	31.03.2011

II. Capital Raised during the year (Amount in Rs. '000)

Public Issue	:	NIL
Bonus Issue	:	NIL
Rights Issue	:	NIL
Private Placement	:	NIL
Preferential Issue	:	NIL

III. Position of Mobilization and Deployment of Funds (Amount in Rs. '000)

Total Liabilities	:	1,66,748
Total Assets	:	1,66,748

Sources of Funds

Paid-Up Capital	:	1,04,734
Reserves & Surplus	:	38,810
Secured Loans	:	23,204
Unsecured Loans	:	NIL

Application of Funds

Net Fixed Assets	:	2516
Investments	:	21,798
Net Current Assets	:	1,42,150
Accumulated Losses	:	NIL

IV. Performance of Company (Amount in Rs. '000)

Total Income	:	14,742
Total Expenditure	:	12,298
Profit Before Tax	:	2,444
Profit After Tax	:	1,766
Earnings Per Share(Rs.)	:	0.17
Dividend Rate(%)	:	NIL

V. Generic Names of Principal Products/services of the Company (as per Monetary terms)

Item Code No.	:	—
Product Description	:	Assets reconstruction

For **BGJC & Associates**
Chartered Accountants

For **Futuristic Solutions Ltd.**

Darshan Chhajer
(Partner)
Membership No.88308

Mandeep Sandhu
(Managing Director)

Sangeeta Sandhu
(Director)

Place : New Delhi
Dated : 17/05/2011

Umesh Kumar Gupta
(General Manager)

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2011

	AS AT 31.03.2011 Amount (Rs.)	AS AT 31.03.2010 Amount (Rs.)
A. Cash Flows from operating activities		
Net Profit before Tax	2,443,711	4,860,795
Adjustment for:		
Depreciation	437,299	488,367
Interest income	(224,152)	(262,500)
Dividend	(67,795)	(60,875)
Provision for Standard Assets	187,593	-
Balances Written off	195,473	2,604,890
Loss on sale of Fixed Assets	3,745	-
Finance Cost	1,877,686	1,884,651
Provision for Interest	66,992	144,009
Prior Period Items	33,245	-
Operating Profit before Working Capital Changes	4,953,798	9,659,337
Decrease/(Increase) in Sundry Debtors	(6,055,000)	(6,584,648)
Decrease/(Increase) in Loans & Advances	6,004,553	111,560,970
Increase/(Decrease) in Current Liabilities	(24,799,829)	(80,479,870)
Decrease/(Increase) in Stock in trade	25,600,000	(300,000)
Increase/(Decrease) in Provision for Taxation	-	(11,881,740)
Cash Generated from Operating Activities	5,703,522	21,974,049
Direct Tax Paid (inclusive of TDS)	(2,054,036)	(1,240,545)
Cash Flow Before Prior Period	3,649,486	20,733,504
Prior Period Income/(Expenses)	(33,245)	112,805
Net Cash Inflow/(Outflow) from Operating Activities	3,616,241	20,846,309
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(255,183)	(345,900)
Sale of Fixed Assets	4,000	-
Interest Received	224,152	262,500
Dividend	67,795	60,875
Purchase of Investment	(21,500,000)	-
Net Cash Inflow/(Outflow) from Investing Activities	(21,459,236)	(22,525)
C. Cash Flows from Financing Activities		
Proceeds from bank	18,784,352	-
Prior Period Adjustment	(1,877,686)	(1,884,713)
Repayment of Loan		(18,466,559)
Net Cash Inflow/(Outflow) from Financing Activities	16,906,666	(20,351,272)
Net Increase/(Decrease) In cash and Cash Equivalents	(936,329)	472,512
Cash and Cash Equivalents at the beginning of the year	3,639,649	3,167,137
Cash and Cash Equivalents at the end of the year	2,703,320	3,639,649

For **BGJC & Associates**
Chartered Accountants

For **Futuristic Solutions Ltd.**

Darshan Chhajer
(Partner)
Membership No.88308

Mandeep Sandhu
(Managing Director)

Sangeeta Sandhu
(Director)

Place : New Delhi
Dated : 17/05/2011

Umesh Kumar Gupta
(General Manager)

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

FUTURISTIC SOLUTIONS LIMITED

Regd. Office : M-50, Second Floor, M-Block Market, Greater Kailash-1, New Delhi-110048

ATTENDANCE SLIP

*DP Id	
--------	--

Regd. Folio No.	
-----------------	--

*Client Id	
------------	--

No. of Shares Held	
--------------------	--

I hereby record my presence at the 28th Annual General Meeting of the Company being held on Monday, August 8, 2011.

Member's/Proxy name (In Block Letters)

Signature

Note : Please complete the attendance slip and hand it over at the entrance of the meeting premises and also bring your copy of the notice.

FUTURISTIC SOLUTIONS LIMITED

Regd. Office : M-50, Second Floor, M-Block Market, Greater Kailash-1, New Delhi-110048

PROXY FORM

*DP Id	
--------	--

Regd. Folio No.	
-----------------	--

*Client Id	
------------	--

No. of Shares Held	
--------------------	--

I/We.....of.....in the district of.....being a member/members of **Futuristic Solutions Limited**, hereby appoint..... of..... or failing him/her..... of..... as my/our proxy to attend and vote for me/us and on my/our behalf at the 28th Annual General Meeting of the Company to be held at 11.30 A.M. on Monday, August 8, 2011 and any adjournment thereof.

As witness my hands this.....day of.....2011.

Signature of Shareholder.....

Note : The proxy form must be deposited at the Registered Office of the Company together with the attendance slip not less than 48 hours before the scheduled time for holding the meeting.

*Applicable to holders of shares in electronic form.