

**TRANSCRIPT OF 39<sup>th</sup> ANNUAL GENERAL MEETING OF FUTURISTIC SOLUTIONS LIMITED**

**DATED: 12TH SEPTEMBER, 2022 AT 11:00 A.M.**

**COMPANY SECRETARY**

*Good morning ladies and gentlemen. We will now commence the 39<sup>th</sup> Annual General Meeting of Futuristic Solutions Limited. This meeting is being conducted through video-conferencing. For smooth conduct of the meeting, all the lines of the shareholders are on mute mode. The audio and video of the speaker shareholders will be enabled once they are invited to speak at the AGM by the Chairman. The proceedings of the AGM are being recorded.*

*Before we start the formal proceeding Let me introduce Mr. Mandeep Sandhu– Chairman, Board of Directors, Mr. Sanjiv Kumar Taneja, Independent Director. He is the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholder and Relationship Committee.*

*In addition Mr. Vikas Goel, Statutory Auditor and Mr. Rajesh Kumar, Secretarial Auditor and Scrutinizer of the Company have also joined us today. The CFO is not attending due Travelling Abroad.*

*This Annual General Meeting is being held through video conferencing in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. We have the requisite Quorum present through Video Conference to conduct the proceeding of the Meeting. The quorum being present, I call this meeting to order.*

*Now I would like to share you the brief instruction about attending the AGM and e-voting.*

*The Company has made available the facility to participate in the AGM through video conference or other audio-visual means in terms of the relevant Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.*

*As the AGM is being held through video conferencing, the facility for appointment of proxies was not applicable and hence the proxy register is not available for inspection.*

*Members are requested to refer to the instructions provided in the Notice for a seamless participation through video conference and for also voting. In case members face any difficulty, they may reach out on the helpline numbers.*

*The notice and Annual Report containing Audited Financial Statement for the year ended March 31,2022 and Board's and Auditors' Reports, have been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. These documents have also been made available on the Company's website.*

*Following items of ordinary and special business and Special Business are to be considered at this meeting:*

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Directors and Auditors thereon.*
- 2. To re-appoint Mrs. Sangeeta Sandhu, Director (DIN: 115443) who retires by rotation at this meeting and being eligible offers herself for re-appointment.*
- 3. To consider, approve the appointment of Auditors, M/s. Mahesh Yadav & Co., Chartered Accountants as the Statutory Auditors of the Company.*
- 4. To consider, approve re-appointment of Mr. Mandeep Sandhu (DIN: 00115301) as Managing Director of the Company.*
- 5. To consider, approve re-appointment of Mr. Sunil Gupta as an Independent Director of the Company.*
- 6. To consider, approve re-appointment of Mr. Sanjiv Kumar Taneja as an Independent Director of the Company.*

*The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Shareholders who have not cast their votes and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-Voting system provided by CDSL. Such e-voting will be available for next 15 minutes after the conclusion of Meeting.*

*The board of Directors has appointed Kumar Rajesh & Associates as the Scrutinizer of this meeting. Based on the report of the Scrutinizer, the combined results of the remote e-voting and e-voting done at the meeting will be announced and displayed on the Website of the Company and will also be submitted to the Stock exchange as per the requirement under SEBI Listing Regulations.*

*May I request Mr. Mandeep Sandhu– Chairman, Board of Directors and the Company, Futuristic Solutions Limited to take chair and start conducting the AGM proceedings.*

### **Chairman**

*Thank you Nupur I would like to share with you the performance and Outlook of the Company.*

*The functioning of the Company/recovery of claims was badly hit by the Pandemic situation in the previous year as large portion of the Company's recoveries are pending in executions in various courts of the country and the functioning of the courts had come to a grinding halt during this*

*period. Although the pandemic situation has improved but the functioning of the courts continued to be cluttered resulting in the slow recovery of our claims which are pending in several courts.*

*KRA & Associates, Statutory Auditors have submitted their report for the financial statements for the year ended March 31, 2022. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report except a comment as stated below:*

*Due to the upheaval caused by the pandemic and the general environment prevailing due to it, Dividend remaining Unpaid for Financial Year 2011-12 and 2012-13 has been transferred to Investor Education and Protection Fund Authority as per the provisions of Companies Act, 2013 whereas requisite compliance form is still to be filed with Ministry of Corporate Affairs.*

### **COMPANY SECRETARY**

*The resolutions, as set out at item no. 1 to 4 of the notice of this AGM, have been proposed for the approval of members as Ordinary Resolutions and the resolutions, as set out at item no. 5, 6 of the notice of this AGM, have been proposed for the approval of members as Special Resolutions.*

*The objectives and implications of all agendas have been set out in the additional information and explanatory statement annexed to the notice of the AGM and the annual report.*

*The window for electronic voting shall remain open till 15 minutes' post conclusion of Annual General Meeting. Thereafter, the same shall be closed.*

*The result of remote e-voting along with the scrutinizes report shall be communicated to BSE where the shares of the company are listed and will also be placed on the company's website after the conclusion of the meeting.*

*So, with the permission of Chairman, Directors as well as Members, I, now declare that the 39<sup>th</sup> Annual General Meeting of your Company is concluded.*

*Thank you very much.*