



29th
Annual Report
2011-2012

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

Mr. Rajesh Kumar

Auditors

M/s BGJC & Associates

Chartered Accountants

202, 2nd Floor, Raj Tower-1, G.K- II

Alaknanda Community Centre,

New Delhi-110019

Bankers

Andhra Bank, Green Park, New Delhi-110016

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

Registered Office

M-50, Second Floor,

M-Block Market, Greater Kailash-1

New Delhi-110048

FUTURISTIC SOLUTIONS LIMITED

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the members of **Futuristic Solutions Limited** will be held on Friday, the 28th Day of September, 2012, at 11:30 A.M. at India Habitat Centre Lodhi Road , New Delhi - 110003, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2012 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 Mr. Shalabh Ahuja, who retires by rotation and is eligible for re-appointment.
3. To declare dividend for the Financial Year 2011-12.

"RESOLVED THAT in terms of recommendation of Board of Directors of the company, the approval of the members of the company be and is hereby granted for payment of dividend @ Rs. 0.80 per share (i.e. 8%) on the fully paid up equity shares of Rs.0.80 each of the company for the year 2011-12 and same be paid to all the members whose name appear in the register of members and in case of the shares held in the electronic mode to those members whose name appears in the records of the depository participant as on 25th day of September 2012.

4. 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."

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

Place : New Delhi
Dated : 25/08/2012

Rajesh Kumar
(Company Secretary)

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, if any, to be transacted at the meeting 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.

FUTURISTIC SOLUTIONS LIMITED

- 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 11.30 a.m. and 12.30 p.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.

Item No. 2

As required under the Listing Agreement the Particulars of Director who is proposed to be reappointed at the Annual General Meeting are given below:

NAME	: MR. SHALABH AHUJA
AGE	: 54 Years
QUALIFICATION	: B.E (Hons)
NO. OF SHARES HELD IN THE COMPANY	: Nil
EXPERIENCE operation of	: 35 or more years having experience in the business.
Remuneration	: Not paid any remuneration

Mr. Shalabh Ahuja is one of the Non Executive Independent directors of the Futuristic Solutions Limited possessing wide knowledge and experience in various field and providing leadership and direction to the company.

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

Place : New Delhi
Dated : 25/08/2012

Rajesh Kumar
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting this 29th (Twenty Ninth) Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March 2012.

Financial Highlights:

The financial highlights for the year ended 31st March 2012 under review are as follows:

	Year ended 31-03-2012	(Rs. In lacs) Year ended 31-03-2011
Total Income	462.32	403.41
Profit/ (Loss) before Interest, Depreciation and Tax	221.43	46.98
Interest	40.85	17.85
Profit/ (Loss) after interest but before Depreciation and Tax	180.58	29.13
Depreciation	3.77	4.37
Profit/ (Loss) before Tax	176.81	24.76
Provision for Taxation	58.17	7.11
Profit/ (Loss) after Tax	118.64	17.65
Transfer to Statutory Reserve Fund	23.73	3.53
Proposed dividend and tax thereon	97.38	Nil
Balance Carried to Balance Sheet	Nil	14.12

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. 118.64 Lacs. The Total income of the Company is Rs. 462.32 Lacs as compared to 403.41 Lacs during the previous year. The operating profits for the current financial year are Rs.221.43 Lacs, increase of 371.32% over the previous year, which were Rs. 46.98 Lacs as on 31.03.2011.

Dividend:

Your Board of Directors of the company has recommended a final dividend of Rs 0.80/- per Equity share, dividend for the financial year 2011-12. The dividend payout, if approved, will result in outflow of Rs. 97, 38,002.00 inclusive of Rs. 13, 59,244 as dividend Tax.

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, Mr. Shalabh Ahuja is liable to retire by rotation as director at the ensuing Annual General Meeting of the Company and being eligible, offer himself for re-appointment 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:

In preparation of the Annual Accounts for Financial Year ended 31st March 2012, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;

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, 2012 and of the profit for the year ended on that date;

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

We have prepared the Annual Accounts for the Financial Year ended 31st March 2012 on a 'going concern' basis.

FUTURISTIC SOLUTIONS LIMITED

Corporate Governance:

Your Company reaffirms its commitment to good Corporate Governance practices. Pursuant to Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited and 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	- NiL

Cash Flow Statement:

Cash flow statement for the financial year 2011-12 prepared in accordance with Accounting Standards (AS-3) issued by the Institute of Chartered Accountants of India, forms part of this Report

Corporate Social Responsibility:

Corporate Social responsibility has always been integral part of Futuristic Solutions' vision and cornerstone of our core value of good corporate citizenship.

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 : 25/08/2012

Sangeeta Sandhu
(Director)

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, 2012 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 : 25/08/2012

FUTURISTIC SOLUTIONS LIMITED

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate Governance is a system of controlling and operating a company, inculcates commitment to values and ethical business conduct so as to achieve long term strategic goal to satisfy shareholder, creditors, employees, customer and suppliers, and complying with legal and regulatory requirements, apart from meeting environmental and local community needs.

The Company constantly strives for corporate excellence to ensure high level of transparency, fairness, commitment and accountability in its functioning and conduct of business with strong emphasis on regulatory compliance so as to generate sustainable economic value for all its shareholders. The company will continue to focus its resources, strength and strategies for creation and safeguarding and at the same time protect the interest of all its stakeholders.

The Corporate Governance in the Company has been further strengthened through the adoption of the following:
Ensure that quantity, quality and frequency of financial and managerial information, which management shares with the Board, fully places the Board members in control of the Company's affairs;

Ensure that the Board exercises its fiduciary responsibilities towards Shareholders and Creditors, thereby ensuring high accountability;

Ensure that the extent to which the information is disclosed to present and potential investors is maximized ;
and

Ensure that the Board, the Employees and all concerned are fully committed to maximizing long-term value to the Shareholders and the Company.

Ensure timely flow of information to the board and its committee to enable them discharges their function effectively.

Constitution of a board of directors of appropriate composition, size varied expertise and commitment to discharge their responsibilities and duties.

Compliance with all rules and regulations.

2. BOARD OF DIRECTORS:

- (A) The Board of Directors of your Company comprises of 4 directors consisting of 1 Executive Director and 3 Non-Executive Directors out of which 2 Directors are independent directors as on 31st March 2012. In the Financial Year 2011-12, 13 meetings of Board of Directors were held. The Category, composition, attendance of each director at the Board Meeting, last Annual General Meeting, and the number of other Directorship(s), membership(s)/Chairmanship(s) of Committees of each Director in various Companies is given herein below:
None of the director is the member of more than ten committee, or chairman more than five committee, across all companies in which they are director.

The composition of board of directors, Attendance of directors at the board meeting and last Annual General Meeting, Directorship in other Public Limited Companies and Membership in committee are as follows:

Name of Director	No. of Board meetings attended	Attended at last AGM 08.08.11	No. of Directorship in other company(ies)	No. of Committee position held in Company as Chairman	No. of Committee position held in Company as Member
Promoter Director (Executive) Mr. Mandeep Sandhu	11	Yes	6	None	None
Promoter Director (Non-Executive) Mrs. Sangeeta Sandhu	13	Yes	5	None	3
Non-Executive Independent Directors Maj. Gen. Charanjit Singh Panag (Retd.)	11	Yes	3	None	3
Mr. Shalabh Ahuja	13	Yes	2	3	3

* Excluding private, foreign and companies registered under section 25 of the companies Act, 1956.

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(B) Number of Board Meetings held and dates:

During the Financial Year 2011-12, the Board of Directors met 13 times. The dates of the meetings are 13th April 2011, 02nd May 2011, 17th May 2011, 20th June 2011, 8th August 2011, 30th September 2011, 10th October 2011, 2nd November 2011, 10th January 2012, 12th January 2012, 2nd February 2012, 8th February 2012, and 09th March 2012.

(C) 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 above Code of Conduct

3. AUDIT COMMITTEE:

(A) Composition, Name of Members and Chairman:

The Audit Committee, as on 31st March 2012 At present the committee comprises of 3 Non-Executive Directors out of which two are independent Directors viz. Maj. Gen. Charanjit Singh Panag (Retd), Mrs. Sangeeta Sandhu and Mr. Shalabh Ahuja is the Chairman of the Committee, 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 Directors at the Audit Committee meetings held on 7th day of April 2011, 17th May 2011, 8th day of August 2011, 2nd November 2011, 2nd February 2012 is given herein below:

Sl. No.	Name of Director	Category	No. of Meetings	
			Held	Attended
1.	Mr. Shalabh Ahuja	Chairman	5	5
2.	Maj. Gen. Charanjit Singh Panag (Retd.)	Member	5	5
3.	Mrs. Sangeeta Sandhu	Member	5	5

Notes:

1. The requisite quorum was present at every meeting of Audit Committee of the Board.
2. Mr. Rajesh Kumar has been appointed as a compliance officer and Secretary to the company w.e.f. 1st day of August 2012.
3. Ms. Anu Aggarwal, Company Secretary was the secretary to the Audit Committee during the financial year 2011-12 and 2012-13 till 23rd July 2012.

Terms of Reference:

The term of reference of the Audit committee are in line with those specified under section 292A of the companies Act, 1956 and clause 49 of the listing agreement. The audit committee review the internal audit including internal control mechanism, financial reporting and financial management policies of the company and adequacy of the same. The committee also oversees the financial statement with particular emphasis on accounting policies and practices, significant adjustment, major accounting entries involving estimate based on exercise of judgment by the management, related party transaction, compliance with accounting standards and other legal requirement concerning financial statement, before the same are submitted to the board. The committee recommend and reviews the terms of appointments, nature scope of duties of statutory and internal auditor of the company.

Powers of Audit Committee:

To investigate any activity with in terms of reference.

To seek information from any employee.

To obtain outside legal or other professional advice.

To secure attendance of outsiders with relevant expertise, if it considers necessary.

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Functions of Audit Committee:

Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

Recommending the appointment and removal of external (statutory) auditor. Fixation of audit fee and also approval for payment of any other services.

Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on;

Any changes in accounting policies and practices.

Major accounting entries based on exercise of judgment by management.

Qualifications in draft audit report.

Significant adjustments arising out of audit.

The going concern assumption.

Compliance with accounting standards.

Compliance with Stock Exchange and legal requirements concerning financial statements.

Any related party transactions i.e. transactions of the Company of material nature, with promoters, their subsidiaries, the management or relatives etc.

Reviewing with the management and external and internal auditors, about the adequacy of internal control system.

Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage frequency of internal audit.

Discussion with Internal Auditors of any significant findings and follow up thereon.

Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting to the Board.

Discussion with the external auditors before the audit commences, of the scope and nature of audit and as well as have post audit discussion to ascertain any area of concern.

Reviewing the Company's financial and risk management policies.

To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

To act as link between the statutory, internal auditors and the Board of Directors.

Sales Policy including discounts, if any.

To review reports of the internal audit department and recommend to the Board to decide about the scope of its work including the examination of major items of expenditure.

Generally to ensure that tendencies for extravagance, if any, are checked.

4. REMUNERATION COMMITTEE:

Terms of Reference: The remuneration committee has been constituted to recommend/review the remuneration and sitting fees of Executive directors and non executive director.

Composition, Meeting and Attendance: The Remuneration Committee comprises of three Non-Executive Directors out of which two are Independent directors viz. Maj. Gen. Charanjit Singh Panag (Retd.) , Mr. Shalabh Ahuja and Mrs.Sangeta Sandhu. The Chairman of the committee is Mr. Shalabh Ahuja. The terms of reference stipulated by the Board to the Remuneration Committee are same as contained under Clause 49 of the standard listing agreement.

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The attendance of Directors at the Remuneration Committee Meetings held and is given herein below:

Sl. No.	Name of Director	Category	No. of Meetings Held	No. of Meetings 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

The annual remuneration paid to Mr. Mandeep Sandhu, the Managing Director of the Company in the financial year 2011-12 is as following:

Salary Rs. 18,00,000/-

During the financial year (2011-12) under review, the Company has not paid any remuneration/Fees to any Non-Executive Directors.

5. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

The Investor Grievance Committee was constituted specifically to review the compliance of rule and regulations to redress investor grievances and provide suggestion. To expedite the process of Share transfers, transmission etc. At present this committee comprises of 3 Non-Executive Directors out of which two are independent directors viz. Maj. Gen. Charanjit Singh Panag (Retd.), Mr. Shalabh Ahuja and Mrs Sangeeta Sandhu. The Chairman of the committee is Mr. Shalabh Ahuja. The terms of reference stipulated by the Board to the Shareholders'/Investors' Grievance Committee are same as contained under Clause 49 of the standard listing agreement.

In Compliance with the SEBI guidelines the Company has appointed M/s Beetal Financial & Computers Services Pvt. Ltd. as RTA (Registered Transfer Agent) w.e.f. 31st Jan 2002 to look after the share transfer, transmission, transposition, issuance of duplicate share certificate, share dematerialization etc. independently under the supervision and control of the Shareholders'/Investors' Grievance Committee.

The Committee Meeting held during the year 17th May 2011, 8th day of August 2011, 2nd November 2011, 2nd February 2012 are as follows:

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

Investor Services:

(a) Share Transfer Process

The Company's shares, which are in compulsory dematerialized (demat) list, are transferable through the depository system. Shares in physical form are processed by Registrar and Transfer Agent, M/s Beetal Financial & Computers Services Pvt. Ltd. The share transfers are processed within a period of 15 days from the date of receipt of the transfer documents by M/s Beetal Financial & Computers Services Pvt. Ltd.

(b) Investor Help-desk

Share transfers and all other investors related activities are attended to and processed at the office of our Registrar and Transfer Agents viz. M/s Beetal Financial & Computers Services Pvt. Ltd. Their address is given in the section on Shareholders Information.

FUTURISTIC SOLUTIONS LIMITED

Ms. Anu Aggarwal , Company Secretary acts as a compliance officer and secretary to the company till 23rd day of July 2012 consequent to resignation from the company.

Mr. Rajesh Kumar, Company Secretary is appointed as Compliance Officer in terms of Clause 47 of the Listing Agreement w.e.f. 1st day of August 2012.

Number of Shareholders complaints received and redressed:

The total numbers of complaints received and resolved to the satisfaction of shareholders during the year under review were NIL. There was no complaint pending to be resolved as on 31st March 2012.

6. DISCLOSURES:

A. Related party Transaction:

There are no materially significant related party transactions with the Company's promoters, Management, Directors and their relatives which may have potential conflict with interest of the Company at large. Transactions with related parties have been shown in "Note No. 28 to the Notes to the Accounts of the company".

B. Disclosure of Accounting Treatment:

Disclosure of accounting treatment there has not been any significant changes in accounting policies during the year.

C. 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.

D. Compliance by the Company:

There are no instances of non-compliance by the Company on any matters related to capital market, nor have any penalty/strictures been imposed by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to capital market during the Financial Year ended on 31st March 2012.

7. Certificate on Corporate Governance:

The Company has obtained a Certificate from Kumar Naresh & Associates, Practicing Company Secretary regarding Compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and the same is annexed.

FUTURISTIC SOLUTIONS LIMITED

CEO/CFO CERTIFICATION:

(Pursuant to Clause 49(V) of Listing Agreement)

In terms of Clause 49 (v) of the Listing Agreement , Managing Director and GM Finance of the Company has certify to the Board that:

They have reviewed financial statements and the cash flow statement for the year and to the best of knowledge and belief 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.

No fraudulent, illegal, violative transactions entered into by the Company during the year.

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.

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 control system.

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

Place : New Delhi
Dated : 25.08.2012

Mandeep Sandhu
(Managing Director)

Umesh Kumar Gupta
(General Manager Finance)

FUTURISTIC SOLUTIONS LIMITED

Dates of Book Closure: From 25th September to 28th September 2012 (both days inclusive) for the purpose of determination members who is /are entitled for the dividend for the Financial Year 2011-12 and Annual General Meeting of the company.

Dividend Payment date: the board of Directors has been recommended 8% dividend on fully paid up equity shares of the company for the financial year 2011-12 and said payment will be made within 30 days from the date of declaration.

Name of the Stock Exchanges on which the equity shares of the company is listed: BSE and DSE.

Status of Listing Fee: Listing fee for BSE and DSE has been paid up to the financial year 2012-13.

Market Price Data: Monthly high and low of the equity shares of the Company trading volume are as follows from March 2012 before this period trading was nil during rest of the financial year.

Ser. No.	Name of Month	High Price	Low Price	No. of Shares traded
1	March 2012	27.80	24.55	10,561 Shares

Demat ISIN No: INE241F01011

Distribution of shareholding:

Shareholding of Nominal value of Rs.	Shareholders Number	% of share-holding	No. of Shares	Share Amount (Rs.)	% of Share-holding
UPTO- 5000	504	91.30	76211	7,62,110.00	0.7277
5001-10000	6	1.09	3933	39,330.00	0.0376
10001-20000	6	1.09	7407	74,070.00	0.0707
20001-30000	5	0.91	12468	1,24,680.00	0.1190
30001-40000	2	0.37	7334	73,340.00	0.0700
40001-50000					
50001-100000	7	1.27	52502	5,25,020.00	0.5013
100001 and above	22	3.99	10313592	10,31,35,920.00	98.4737
Total					
Total	552	100.00	1, 04,73,447	10,47,34,470.00	100.00

Shareholding Pattern as on 31st March, 2012:

Shareholders Category	Number of Shares	Percentage
Promoter's Holding		
-Indian Promoters	5239278	50.024
Institutional Investors/Banks, FIs	Nil	Nil
Private Corporate Bodies	412571	3.939
Indian Public	3538747	33.788
NRIs/OCBs	1281775	12.238
Clearing Member	1076	0.010
Total	10473447	100.00

FUTURISTIC SOLUTIONS LIMITED

Registrar & Share Transfer Agents:

M/s. Beetal Financial & Computers Services Pvt. Ltd.
99, Madangir, 3rd Floor, Behind Local Shopping Complex,
Near Dada Harsukhdas Mandir, New Delhi-110062.

System of Share Transfer/Dematerialisation/rematerialisation etc:

The aforementioned RTA has its own infrastructure commensurate with the work undertaken and is manned by skilled and trained staff.

Dematerialization of shares and liquidity: Company's shares are now in Compulsory Demat category. As on 31st March 2012, 97.30% of the shares of the Company have been dematerialized. The Equity Shares are listed on Bombay Stock Exchange and Delhi Stock Exchanges.

Outstanding Warrants GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity: Not Applicable

Plant Locations: Not Applicable

Address for correspondence:

Company

Futuristic Solutions Limited
The Company Secretary
M-50, IInd Floor, M Block Market
Greater Kailash-1, New Delhi-110048

OR

Registrar & Share Transfer Agent
M/s Beetal Financial & Computers Services Pvt. Ltd.
99, Madangir, III Floor, Behind Local Shopping
Complex, Near Dada Harkushdas Mandir, New
Delhi-110062

**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, 2012.

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: 25/08/2012**

**Mandeep Sandhu
(Managing Director)**

FUTURISTIC SOLUTIONS LIMITED

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	:	Mr. Salabh Ahuja
Date of Birth	:	12/09/1958
Qualification	:	B.E (Hons)
Expertise in Specific functional area	:	He has over 35 years experience in the field of Man Management.
Date of Appointment	:	23/02/2010
Name of the other Companies in which he/she holds Directorships	:	NIL
Name of the Committees of the Companies of which he/she holds Memberships / Chairmanships	:	Audit Committee - Chairman Investor Grievance Committee - Chairman Remuneration Committee - Chairman
Shareholding in the Company	:	Nil

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 this figure. All these clients could restructure their assets using our services. As the business of Asset Reconstruction is a 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 a buzz 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 their effort towards the same. Company is confident of doing better in the forthcoming financial year.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has deployed an appropriate mix of automated and manual internal control systems 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.

Your 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

FUTURISTIC SOLUTIONS LIMITED

are approved by the Audit Committee. The internal audit function verifies the adequacy and effectiveness of internal controls from operation, financial and statutory compliance point of view through a blend of process and transactional 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.

HUMAN RESOURCES:

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. 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, 2012, 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 2012 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, 2012 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 : 10/05/2012

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 2012

- 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 judgment 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 31.3.2012 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 2012 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.

For **BGJC & Associates**
Chartered Accountants

Darshan Chhajer
(Partner)

Membership No: 88308

Place : New Delhi
Dated : 10/05/2012

FUTURISTIC SOLUTIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2012

(In Rs.)

PARTICULARS	NOTE	As at 31st March 2012	As at 31st March 2011
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUND			
Share capital	2	104,734,470	104,734,470
Reserves and surplus	3	40,936,137	38,809,878
		145,670,607	143,544,348
NON-CURRENT LIABILITIES			
Deferred tax liabilities (Net)	12	-	-
Other Long term liabilities	4	-	2,500,000
Long-term provisions	5	30,618	30,618
		30,618	2,530,618
CURRENT LIABILITIES			
Short-term borrowings	6	24,295,791	23,295,847
Trade payables	7	34,298,540	6,559,809
Other current liabilities	8	3,710,646	459,187
Short-term provisions	9	15,683,343	743,220
		77,988,320	31,058,062
TOTAL		223,689,544	177,133,028
ASSETS			
NON -CURRENT ASSETS			
Fixed assets			
Tangible assets	10	2,128,273	2,515,900
Non-current investments	11	297,510	21,797,510
Deferred tax assets (net)	12	387,477	284,437
Long-term loans and advances	13	13,479,658	16,106,000
Other non-current assets	14	-	2,500,000
		16,292,918	43,203,847
CURRENT ASSETS			
Inventories	15	32,748,756	49,548,756
Trade receivables	16	91,205,000	20,555,000
Cash and Cash Equivalents	17	3,132,536	203,321
Short-term loans and advances	18	67,233,162	46,311,415
Other current assets	19	13,077,172	17,310,690
		207,396,626	133,929,181
TOTAL		223,689,544	177,133,028
Significat Accounting Policies	1		
Notes on Accounts	2-33		

(These accompanying notes are integral part of Financial Statement)

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: 10/05/2012

Umesh Kumar Gupta
(General Manager)

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2012

(In Rs.)

PARTICULARS	NOTE	As at 31st March 2012	As at 31st March 2011
Revenue from operations	20	45,878,706	39,950,027
Other income	21	353,947	391,795
Total Revenue		46,232,653	40,341,822
Expenses:			
Changes in inventories (Stock-in-Trade)	22	16,800,000	25,600,000
Employee benefits expense	23	2,026,273	1,973,380
Finance costs	24	4,575,625	1,875,022
Depreciation and amortization expense	10	376,669	437,299
Other expenses	25	4,730,920	7,824,816
Provision for Standard Assets		41,946	187,593
Total expenses		28,551,432	37,898,110
Profit before exceptional and extraordinary items and tax		17,681,221	2,443,712
Exceptional items		-	-
Profit before extraordinary items and tax		17,681,221	2,443,712
Extraordinary Items		-	-
Profit before tax		17,681,221	2,443,712
Tax expense:			
(1) Current tax		5,920,000	832,200
(2) Deferred tax		103,040	154,034
Profit (Loss) for the period from continuing operations		11,864,261	1,765,546
Earnings per equity share:			
(1) Basic		1.13	0.17
(2) Diluted		1.13	0.17
Significat Accounting Policies	1		
Notes on Accounts	2-33		

(These accompanying notes are integral part of Financial Statement)

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: 10/05/2012

Umesh Kumar Gupta
(General Manager)

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2012

(In Rs.)

PARTICULARS	2012	2011
A. Cash Flows from operating activities		
Net Profit before Tax	17,681,221	2,443,711
Non cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	376,669	437,299
Dividend	(75,114)	(67,795)
Provision for Standard Assets	41,946	187,593
Balances Written off	10,958	195,473
Loss on sale of Fixed Assets	-	3,745
Finance Cost	4,085,073	1,877,686
Provision for Interest	476,560	66,992
Operating profit before changes in assets and liabilities	22,597,312	4,953,798
Changes in Assets and Liabilities		
Decrease/(Increase) in trade receivables	(70,650,000)	(6,055,000)
Decrease/(Increase) in Loans & Advances	(18,295,405)	6,004,553
Decrease/(Increase) in other assets	4,315,804	-
Increase/(Decrease) in Liabilities	28,138,984	(24,799,829)
Decrease/(Increase) in Stock in trade	16,800,000	25,600,000
Cash Generated from Operating Activities	(17,093,305)	5,703,522
Direct Tax Paid (inclusive of TDS)	(842,109)	(2,054,036)
Net Cash Inflow/(Outflow) from Operating Activities	(17,935,414)	3,616,241
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	-	(255,183)
Sale of Fixed Assets	-	4,000
Dividend received	75,114	67,795
Purchase of Investment	-	(21,500,000)
Sale of investment	21,500,000	-
Net Cash Inflow/(Outflow) from Investing Activities	21,575,114	(21,459,236)
C. Cash Flows from Financing Activities		
Proceeds from bank overdraft	874,590	18,784,352
Interest Paid	(4,085,073)	(1,877,686)
Repayment of Loan	-	-
Net Cash Inflow/(Outflow) from Financing Activities	(3,210,483)	16,906,666
Net Increase/(Decrease) In cash and Cash Equivalents	429,216	(936,329)
Cash and Cash Equivalents at the beginning of the year	2,703,320	3,639,649
Cash and Cash Equivalents at the end of the year	3,132,536	2,703,320

(These accompanying notes are integral part of Financial Statement)

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: 10/05/2012

Umesh Kumar Gupta
(General Manager)

Anu Aggarwal
(Company Secretary)

FUTURISTIC SOLUTIONS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING ON MARCH, 31 2012,

(Significant Accounting Policies and Notes to Accounts)

Note-1

1.1 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 (GAAP) in India and the guidelines issued by the Reserve Bank of India or any other statute, 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.

1.2 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 contingent 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.

1.3 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.

1.4 Expenses

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

1.5 Fixed Assets

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

1.6 Depreciation

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

1.7 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.

1.8 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

1.9 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.

1.10 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

1.11 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.

FUTURISTIC SOLUTIONS LIMITED

2 SHARE CAPITAL

PARTICULARS	As at	
	March 31, 2012	March 31, 2011
Authorised		
Equity shares, Rs. 10/- par value		
120,00,000 (P/Y 120,00,000) Equity shares	120,000,000	120,000,000
	120,000,000	120,000,000
Issued, Subscribed and Paid up		
Equity shares, Rs. 10/- par value		
10,473,447 (P/Y 10,473,447) fully paid up	104,734,470	104,734,470
[Of the above, 4,760,657 (PY 4,760,657) equity shares were allotted as fully paid-up bonus shares]	104,734,470	104,734,470

2.1 Reconciliation of numbers of shares outstanding and the amount of share capital as at March 31, 2012 and March 31, 2011.

Particulars	As at March 31, 2012		As at March 31, 2011	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At beginning of the period	10,473,447	104,734,470	10,473,447	104,734,470
Add: shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Outstanding at the end of the year	10,473,447	104,734,470	10,473,447	104,734,470

2.2 Terms / rights attached to equity shares

2.2.1 The company has only one class of shares referred to as equity shares having par value of Rs. 10/-. Each holder of equity share is entitled to one vote per share.

2.2.2 The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

2.2.3 The Board of Directors, in their meeting on May 10, 2012, proposed a dividend @ 8% per equity share. The proposal is subject to the approval of shareholders at the Annual General Meeting. The total dividend appropriation for the year ended March 31, 2012 amounted to Rs. 83,78,758 including corporate dividend tax of Rs. 13,59,244.

2.2.4 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Details of shareholders holding more than 5% of share capital

Particulars	As at March 31, 2012		As at March 31, 2011	
	No. of shares	% holding of share capital	No. of shares	% holding of share capital
Nandita Shaunik	2,630,883	25.120	2,630,883	25.120
Charanjeet Singh seera	1,281,775	12.240	1,281,775	12.240
Mandeep shandhu	1,096,311	10.468	1,096,311	10.468
Moral Holdings Ltd.	2,094,400	19.997	2,094,400	19.997
Mishry Holdings Ltd.	2,011,900	19.210	2,011,900	19.210

FUTURISTIC SOLUTIONS LIMITED

2 RESERVES AND SURPLUS

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Statutory Reserve		
Opening Balance	15,567,200	15,214,091
Add: Statutory Reserve Fund From Current Year Profits	2,372,852	353,109
Closing balance	17,940,052	15,567,200
Surplus		
Opening Balance	23,242,678	21,830,241
Add :- Net Profit After tax transferred from stateemnt of Profit and Loss	11,864,261	1,765,546
Appropriations		
Transfer to statutory Reserve	2,372,852	353,109
Proposed Equity Dividend	8,378,758	-
Tax on Proposed Equity Dividend	1,359,244	-
Closing balance	22,996,085	23,242,678
	40,936,137	38,809,878

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

4 OTHER LONG TERM LIABILITIES

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Other		
Advances against Claim	-	2,500,000
Total	-	2,500,000

4.1 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 appeal filed by the State of Punjab is decided in favour of the Company; However the other party has right to in revision before the High Court.

5 LONG TERM PROVISIONS

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Other		
Provisions for standard assets	30,618	30,618
Total	30,618	30,618

5.1 As per RBI-Notification No.DNBS.P.D. CC.NO. 207/03.02.002/2010-11 dt 17.01.2011.

FUTURISTIC SOLUTIONS LIMITED

6 SHORT TERM BORROWINGS

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Secured		
Bank Overdraft	24,077,799	23,203,209
Total	24,077,799	23,203,209
Unsecured		
Loan and advances from related party	50,000	50,000
Other Bank Balances	167,992	42,638
Total	217,992	92,638
	24,295,791	23,295,847

6.1 The Bank Overdraft carries interest @ Bank rate + 7.5%. The sum is secured by first charge over current assets of the company and equitable mortgage of properties of group companies. Further it is guaranteed by the personal guarantee of two directors and the corporate guarantee from two group of companies.

6.2 The Loan & Advance from related party is interest free and is repayable on demand.

7 TRADE PAYABLE

PARTICULARS	As at March 31, 2012	As at March 31, 2011
-MSME	-	-
- others	34,298,540	6,559,809
Total	34,298,540	6,559,809

7.1 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.

8 OTHER CURRENT LIABILITIES

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Accrued Salary and benefits	131,819	92,552
Provision for expenses	280,377	21,560
TDS Payable	110,949	134,134
Interest payable	687,501	210,941
Advance against Claim*	2,500,000	-
Total	3,710,646	459,187

* refer to Note 4.1

9 SHORT TERM PROVISIONS

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Provisions for standard Assets	198,920	156,976
Provision for Income Tax (Net)	5,746,421	586,244
Proposed Equity Dividend	8,378,758	-
Tax on proposed Equity Dividend	1,359,244	-
Total	15,683,343	743,220

9.1 As per RBI-Notification No.DNBS.PD. CC.NO. 207/03.02.002/2010-11 dt 17.01.2011, the company has made provision of Rs. 41,944 on standard assets.

FUTURISTIC SOLUTIONS LIMITED

10. FIXED ASSETS

(Amount in Rs.)

Description Particular	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31-Mar-11	Additions during the year	Deductions during the year	As at 31-Mar-12	Upto 31-Mar-11	For the year	Adjustments during the year	Upto 31-Mar-12	As at 31-Mar-12	As at 31-Mar-11
Office Equipment	1,581,523		130,072	1,451,451	801,312	102,419	5,178	898,553	552,898	780,211
Furniture & Fixture	1,502,165	122,272	27,888	1,596,549	975,620	117,436	24,456	1,068,600	527,949	526,545
Vehicles - Car	2,882,334			2,882,334	2,494,099	100,514		2,594,613	287,721	388,235
Electrical Fittings & Installations	292,686		5,500	287,186	179,545	15,738	3,714	191,569	95,617	113,141
Computer	99,400		78,500	20,900	84,619	5,912	75,382	15,149	5,751	14,781
Building	954,980			954,980	261,993	34,649		296,642	658,338	692,987
TOTAL	7,313,088	122,272	241,960	7,193,400	4,797,188	376,669	108,730	5,065,127	2,128,273	2,515,900
Previous year Figures	7,068,205	255,183	10,300	7,313,088	4,362,442	437,299	2,555	4,797,188	2,515,900	2,705,763

11 NON CURRENT INVESTMENTS

11.1 Trade Investment (unquoted)

Valued at cost unless otherwise stated

Particulars	As at March 31, 2012		As at March 31, 2011	
	No. of shares	Amount	No. of shares	Amount
Investment in Partnership firm	-	-	-	21,500,000
[Nil share (PY 99%) in Partnership firm Bhangoo & Co.]	-	-	-	21,500,000

11.1.1 Details of Investments in Partnership firm

Particulars	As at March 31, 2012		As at March 31, 2011	
	Profit sharing ratio	Share in profit	Profit sharing ratio	Share in profit
<u>Name of partners</u>				
Futuristic Solution Ltd.	-	-	99%	10,402,996
Futuristic Remedies Ltd.	-	-	1%	107,004
TOTAL CAPITAL OF THE FIRM (Amount in Rs.)	-	-	100%	10,510,000

11.1.2 The company has purchased 99% ownership in Bhangoo & Company (Partnership Firm) during the year 2011-12. The same is reversed during the current year keeping in view the guidelines of NBFC.

11.2 Other Investments (Quoted)

Particulars	As at March 31, 2012		As at March 31, 2011	
	No. of shares	Amount	No. of shares	Amount
Investment in equity instrument of Andhra Bank	13,439	297,510	13,439	297,510
	13,439	297,510	13,439	21,797,510

11.2.1 Aggregate value of quoted investment **297,510**
 Market value of quoted investments **1,603,273** 297,510
2,024,585

FUTURISTIC SOLUTIONS LIMITED

12 DEFERRED TAX

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Deferred Tax Assets		
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting	150,742	133,987
Provision Against Doubtful Advances	162,250	150,450
Provision for Standard Assets	74,485	-
Total	387,477	284,437
Deferred Tax Liability		
Total	-	-
Deferred Tax Assets (net)	387,477	284,437

12.1 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.

13 LONG TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Unsecured ,considered good		
Security Deposits		
Rental deposit to related party	1,050,000	3,850,000
Others	9,000	9,000
Loans & Advances		
Related party	397,000	397,000
Others	12,023,658	11,850,000
	13,479,658	16,106,000

13.1 The above Loan & Advance are interest free and are repayable on demand.

14 OTHER NON CURRENT ASSETS

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Others		
Fixed Deposit*	-	2,500,000
	-	2,500,000

*Refer to Note 17.2

CURRENT ASSETS

15 INVENTORIES

PARTICULARS	As at March 31, 2012	As at March 31, 2011
<i>(Valued at lower of cost or Net Rreliable Value)</i>		
Shares of Uco Bank*	8,700	8,700
Debts/claims	32,740,056	49,540,056
	32,748,756	49,548,756

* 400 shares (PY 400) having market value of Rs. 31,500/- (PY Rs. 42,840/-) .

FUTURISTIC SOLUTIONS LIMITED

15.1 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.

16 TRADE RECEIVABLE

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Trade Receivable - (Outstanding for more than six months)	-	-
Trade Receivable - (others)		
Unsecured ,considered good	91,205,000	20,555,000
	<u>91,205,000</u>	<u>20,555,000</u>

16.1 Rs. 91,205,500 (PY Rs. 20,555,000) is recoverable from related party

17 CASH AND CASH EQUIVALENTS

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Cash on hand	618,653	189,409
Balances with Bank		
Current Accounts	13,883	13,912
Total	632,536	203,321
Other Bank balances deposits original maturity period more than 3 months but less than 12 months*	2,500,000	-
Total	2,500,000	-
	<u>3,132,536</u>	<u>203,321</u>

17.1 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.

17.2 The fixed deposit is due to be matured in Financial Year 2012-2013. Hence, it is considered as current.

*Refer to Note 4.1

18 SHORT TERMS LOANS AND ADVANCES

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Others		
Unsecured ,considered good	-	-
- Loans	51,450,000	39,975,000
- Interest Receivable on Loans	15,783,162	6,336,415
Doubtful	500,000	500,000
	<u>67,733,162</u>	<u>46,811,415</u>
Provision for doubtful amounts	500,000	500,000
Total	67,233,162	46,311,415
	<u>67,233,162</u>	<u>46,311,415</u>

18.1 The interest on loans is chargeable @ 18% Pa. All loans are recoverable on demad.hence classified as acurrent assets.

FUTURISTIC SOLUTIONS LIMITED

19 OTHER CURRENT ASSETS

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Prepaid Expenses	37,580	35,725
Advance Tax (Net)	1,378,382	1,296,096
Total	1,415,962	1,331,821
Advances Recoverable in cash or in kind		
Unsecured ,considered good	11,661,210	15,978,869
Total	11,661,210	15,978,869
	13,077,172	17,310,690

19.1 The Advances are interest free and are recoverable/adjustable in less than 12 months from balance sheet date.

20 REVENUE FROM OPERATIONS

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Sale of claim/propoerty	36,700,000	33,671,360
other operating revenues	9,178,706	6,278,667
	45,878,706	39,950,027

21 OTHER INCOME

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Dividend Income	75,114	67,795
Rental income	270,000	324,000
other non operating income	8,833	-
Total	353,947	391,795

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

22 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

PARTICULARS	As at March 31, 2012	As at March 31, 2011
- Shares(Uco Bank-No. of Shares-400)		
Closing stock	8,700.00	8,700
Less: Opening stock	8,700.00	8,700
(Decrease)/Increase in stock	-	-
- Claim		
Closing stock	32,740,056	49,540,056
Less: Opening stock	49,540,056	74,640,056
(Decrease)/Increase in stock	(16,800,000)	(25,100,000)
- House Property		
Closing stock	-	-
Less: Opening stock	-	500,000
(Decrease)/Increase in stock	-	(500,000)
	(16,800,000)	(25,600,000)

FUTURISTIC SOLUTIONS LIMITED

23 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Salaries & other perquisites	2019806	1,967,690
staff welfare	6467	5,690
	2,026,273	1,973,380

24 FINANCE COST

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Interest expenses (on bank overdraft)	4085073	1,785,146
other borrowing cost (BG commission)	13412	22,869
Interest on Advance Tax	476560	66,992
Interest on TDS	580	15
	4,575,625	1,875,022

25 OTHER EXPENSES

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Rent	1,570,000	4,009,000
Insurance	15,233	21,347
Auditor's Remuneration	69,663	56,655
Travelling and Conveyance	380,047	110,668
Repairs and Maintenance	98,691	117,541
Advertisement and publicity	49,513	50,096
Fee & subscription	-	98,960
Foreign travelling	-	223,192
Foreign expenses	-	1,117,523
Legal & professiona fees	85,791	685,923
Business Promotional expenses	270,590	287,534
Electricity Expenses	168,112	213,655
Postage and telephone expenses	212,084	173,045
Car running Expenses	70,921	142,632
Fixed Assets written off	10,958	-
Balance written off	-	195,473
Loss on sale of battery	-	3,745
Processing Fee expense	92,652	-
other expenses	348,625	284,582
Prior Period Expense	80,555	33,245
Listing expenses	1,207,485	-
	4,730,920	7,824,816

25.1 Other Expenses Include Rs. 12,07,485 (PY Nil) expenses for getting the company listed on BSE.

25.2 Other Expenses Include Rs. 80,555 (PY 33,245) as Prior Period Expense.

26 EARNING PER SHARE

PARTICULARS	As at March 31, 2012	As at March 31, 2011
Net Profit for the Year	11,864,261	1,765,546
Weighted no. of equity shares	10,473,447	10,473,447
Nominal value of the shares (Rs.)	10	10
Basic EPS	1.13	0.17
Diluted EPS	1.13	0.17

FUTURISTIC SOLUTIONS LIMITED

27. No Contingent Liabilities/other commitments existed on the Balance Sheet date.

28. 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, 2012 are presented below:

i. Name and relationship with Related Parties

1	Key Management Personnel	Mr. Mandeep Sandhu
2	Relatives of Key Management Personnel	Ms. Sangeeta Sandhu (Wife of Mr. Mandeep Sandhu) Ms. Kuldip Sandhu (Mother of Mr. Mandeep Sandhu)
3	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 Diana Euro - Chem. Pvt Limited

(b) Disclosure required for related parties transaction

Transaction with Related Parties

Particulars	2011-12 (Previous Year figures are in brackets)		
	KMP	Relatives of KMP (in Rs)	Enterprise over which Key management Personnel is able to exercise Influence Significant (in Rs.)
Transactions during the year			
Rent Paid			
Moral Holdings Limited			14,50,000 (39,00,000)
Mrs. Kuldip Sandhu		1,20,000 (109,000)	
Rent received			
Mishry Holdings Ltd.			90,000 (108,000)
Futuristic Remedies Ltd.			90,000 (108,000)
Mr.Mandeep Sandhu	90,000 (108,000)		
Remuneration to Director			
Mr. Mandeep Sandhu	12,00,000 (12,00,000)		

FUTURISTIC SOLUTIONS LIMITED

2011-12 (Previous Year figures are in brackets)			
Particulars	KMP	Relatives of KMP (in Rs)	Enterprise over which Key management Personnel is able to exercise Influence Significant (in Rs.)
Sale of Claim / Property			
Moral Holdings Limited			– (1,35,00,000)
Futuristic Remedies Limited			6,22,60,000 (1,23,00,000)
Mishry Holdings Ltd.			1,70,40,000 (-)
Purchase of Investments			
Mishry Holdings Ltd.			– (2,15,00,000)
Sale of Investments			
Mishry Holdings Ltd.			2,15,00,000 (-)
Balance Outstanding at the end of the year			
<u>Sundry Debtors</u>			
Moral Holdings Limited			– (1,05,00,000)
Futuristic Remedies Ltd.			6,20,35,000 (1,00,55,000)
Mishry Holdings Ltd.			2,91,70,000 (-)

28.1 Related party relationships are as identified by the company on the basis of available information and accepted by the Auditor as correct

28.2 No amount has been written off or written back during the year in respect of debts due from or to related parties.

29. 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.

30. Auditors Remuneration

	As at March 31, 2012 (In Rs.)	As at March 31, 2011 (In Rs.)
Audit fees	58,427	43,811
Tax Audit Fees	11,236	11,030
	69,663	54,841

FUTURISTIC SOLUTIONS LIMITED

- 31.** Court cases in respect of 2 advances amounting to Rs. 35 lacs 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	Amount (in Rs.)
1.	Nirmal Promoters	5,00,000
2.	Pritpal Singh	30,00,000
Total		35,00,000

- 32.** 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.

- 33.** Previous year's figures have been regrouped/restated wherever necessary to confirm to this year's classification.

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 : 10.05.2012

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	:	31.03.2012

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	:	223,689
Total Assets	:	223,689

Sources of Funds

Paid-Up Capital	:	1,04,734
Reserves & Surplus	:	40,936
Secured Loans	:	23,204
Unsecured Loans	:	24,078

Application of Funds

Net Fixed Assets	:	2128
Investments	:	297
Net Current Assets	:	129,408
Accumulated Losses	:	NIL

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

Total Income	:	46,232
Total Expenditure	:	28,551
Profit Before Tax	:	17,681
Profit After Tax	:	11,864
Earnings Per Share(Rs.)	:	1.13
Dividend Rate(%)	:	-

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 : 10/05/2012

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 29th Annual General Meeting of the Company being held on Friday, the 28th day of September, 2012.

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 29th Annual General Meeting of the Company to be held at 11.30 A.M. on Friday, the 28th day of September, 2012 and any adjournment thereof.

As witness my hands this.....day of.....2012.

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.