

August 31, 2021

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Futurefone Limited** (“**the Company**”) for the Half Year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results submitted by Company



FUTUREFONE LIMITED

Date: August 30, 2021

To,
The Department for Listing Compliances/
The Corporate Relationship Department
BSE limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code for Debt Instrument: 959279

Subject: Submission of Audited Financial Results for the year ended March 31, 2021, along with statement of disclosures required under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: as amended from time to time ("SEBI LODR Regulations"), this is to inform you that the Board of Directors of the Company at their meeting held today on August 30, 2021, has inter-alia approved, the Financial Results of the Company for the financial year ended March 31, 2021

We hereby enclose the following documents for your reference and record:

- I. Audited Financial Results of the Company for the year ended March 31, 2021, pursuant to Regulation 52(1) along with Information as required pursuant to Regulation 52(4) of SEBI LODR Regulations;
- II. Audit Report issued by the Statutory Auditors of the Company on the aforesaid Audited Financial Results; and
- III. Declaration on unmodified opinion under Regulation 52(3).

Please take the same on your record.

Thanking you,

Yours Faithfully,
For **FUTUREFONE LIMITED**

VIVEK
VIJAY
BIYANI

Digitally signed
by VIVEK VIJAY
BIYANI
Date: 2021.08.30
17:27:27 +05'30'

VIVEK BIYANI
DIRECTOR
DIN: 01977838

CIN: U64100MH2016PLC285960

Regd. Off. Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Road, Jogeshwari
(E) Mumbai – 400060



Independent Auditor's Report

To the Members of M/s. FUTUREPHONE LIMITED

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. FUTUREPHONE LIMITED (*"the Company"*) which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (*"Ind AS"*) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2021, and profit & loss statement, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of the Matter

Material uncertainty related to going concern:

We draw attention to the matter in the financial statements which indicates that the (a) the Company has suffered huge losses, (b) net worth of the Company is fully eroded (c) event of default has occurred in case of NCDs and company is unable to conclude renegotiations or fine suitable replacement. However, the accompanying financial statements have been prepared assuming that the Company will continue as a going concern.

Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 16. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Our opinion is not modified in respect of this matter.



Information other than the Financial Statements and Auditor's Report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind As), including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material



misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d. In our opinion, *Except for the effects of the matter described in the Emphasis of Matter paragraph above*, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report as per Annexure B expressed an unmodified opinion
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position as at 31 March 2021 (refer note no. 17 to the financial statements)
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R Jangir & Co.
Chartered Accountant
Firm Regn. No. 140085W

Ramawtar Jangir
Partner
M. No. 133496
UDIN: 21133496AAAAIW4799



Place: Mumbai
Date: 30th August 2021

Annexure: A to the Independent Auditor's Report

The annexure referred to in our Independent Auditor's Report to the member of FUTUREFONE LIMITED for the year ended march 31st, March 2021

- 1) According to information and explanations given to us, the Company has no fixed assets during the year. Accordingly, the provisions of clause (i) of the Order is not applicable to the Company.
- 2) According to information and explanations given to us, the Company has no inventories during the year. Accordingly, the provisions of clause (ii) of the Order is not applicable to the Company.
- 3) The Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause iii (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013; In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
 - a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
 - b. According to the information and explanation given to us, there are no dues of income tax, GST, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) As per the information and representation made to us by the management, the Company has not availed any loan from Banks, financial institutions and NBFCs, However the company has issued Non-Convertible Bonds (NCBs) to few institutions. Further, we have been informed that in view of the ongoing pandemic there was an adverse impact on the cash flow of the company which resulted in



defaults in case of NCBs availed from/subscribed by the institutions. The details of the EOD triggered for various facilities is as mentioned herein below:

Name of NCD holder	Type of Loan	Principal Outstanding Rs. In Crore	Interest Outstanding Rs. In Crore	Date of event of Default
DB International (Asia) Ltd.	NCB	350	50.19	03rd November 2020

- 9) Based upon the audit procedures performed and the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer and term loan. Accordingly, the provisions of clause (ix) of the Order is not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, There is no managerial remuneration paid or provided during the year under review. Accordingly, the provisions of clause (xi) of the order is not applicable to the Company.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause (xiv) of the Order is not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of the Order are not applicable to the Company and hence not commented upon.

For R Jangir & Co.
Chartered Accountant
Firm Regn. No. 140085W

Ramawtar Jangir
Partner
M. No. 133496
UDIN: 21133496AAAAIW4799



Place: Mumbai
Date: 30th August 2021

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of M/s **FUTUREPHONE LIMITED** of even date)

Report on the internal financial controls over financial reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **FUTUREPHONE LIMITED** (“the Company”) as of March 31st, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of internal financial controls over financial reporting

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



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

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R Jangir & Co.
Chartered Accountant
Firm Regn. No. 140085W



Ramawtar Jangir
Partner
M. No. 133496
UDIN: 21133496AAAAIW4799

Place: Mumbai
Date: 30th August 2021

Futurefone Limited

Regd. Off.: Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Road, Jogeshwari, Mumbai - 400 060, India
Tel. No. 022-3084 2200 ; Fax No. : 022 - 3084 2201 CIN : U64100MH2016PLC285960

Audited Financial Results for six months/year ended March 31, 2021

(Amt In Rs. Lakhs)

Particulars	Six months ended 31/03/2021	Corresponding Six months ended in the previous year 31/03/2020	Year Ended 31/03/2021	Previous year ended 31/03/2020
	Audited	Audited	Audited	Audited
1. (a) Revenue from Operations	-	5.00	-	5.00
(b) Other Income	0.03	0.00	0.03	0.00
Total Income	0.03	5.00	0.03	5.00
2. Expenses				
(a) Purchase of Traded Goods	-	-	-	-
(b) Employees Benefit Cost	-	2.51	1.49	3.83
(c) Finance Costs	2,181.51	656.79	4,363.02	656.79
(d) Other Expenses	146.90	32.92	147.53	34.33
Total Expenses	2,328.41	692.22	4,512.03	694.95
3. Profit/ Loss before Exceptional Items (1-2)	(2,328.38)	(687.22)	(4,512.00)	(689.94)
4. Exceptional Items	-	-	-	-
5. Profit/(Loss) before Tax (3-4)	(2,328.38)	(687.22)	(4,512.00)	(689.94)
6. Tax Expenses :				
(i) Current Tax	-	-	-	-
(ii) Deferred Tax	-	-	-	-
(iii) Tax of earlier year	-	-	3.58	-
7. Profit/ (Loss) for the Period (5-6)	(2,328.38)	(687.22)	(4,515.58)	(689.94)
8. Other Comprehensive Income (Net of Tax)	-	-	-	-
9. Total Comprehensive Income for the period (7+8)	(2,328.38)	(687.22)	(4,515.58)	(689.94)
10. Earning Per Share (EPS) :				
(i) Basic (in Rs.)	(21.17)	(6.25)	(41.05)	(6.27)
(ii) Diluted (in Rs.)	(21.17)	(6.25)	(41.05)	(6.27)
11. Paid up Equity Share Capital	1,100.00	1,100.00	1,100.00	1,100.00
12. Other Equity	(5,221.69)	(706.11)	(5,221.69)	(706.11)
13. Net Worth	(4,121.69)	393.89	(4,121.69)	393.89
14. Paid up debt Capital	39,247.81	34,884.79	39,247.81	34,884.79
15. Debenture Redemption Reserve	-	-	-	-
16. Debt Equity Ratio	(9.52)	88.56	(9.52)	88.56
17. Debt Service Coverage Ratio (DSCR)	(0.07)	(0.05)	(0.03)	(0.05)
18. Interest Service Coverage Ratio (ISCR)	(0.07)	(0.05)	(0.03)	(0.05)

Notes :

- (1) The above results have been approved by the Board of Directors of the Company at its Meeting held on 30.08.2021. These results have been audited by the Statutory Auditors of the Company in line with the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The above results have been prepared in accordance with the guidelines issued by the SEBI and the Indian Accounting Standards (IndAS) as prescribed under Section 133 of the Companies Act, 2013.
- (3) Figures of the Six month period ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the six month period of the relevant financial year.
- (4) In respect of the Non-Convertible Bonds (NCBs) issued by the Company for an amount of INR 350 Crore, the Company has received a Notice of Demand dated August 03, 2020 upon occurrence of an event of default as contemplated in the Bond Trust Deed (BTD) followed by an Acceleration Notice dated November 03, 2020 has been issued by the Bond Trustee. The Company is in discussion with the Lender and the Bond Trustee to find an amicable solution. Subsequently the Bond Trustee filed a suit in the month of April 2021 before the Hon'ble High Court of Delhi seeking injunction in the matter and the matter at present is sub-judice.
- (5) The business operations and in particular the financial position of the Company has been severely affected due to the sudden spurt of COVID-19 pandemic during the financial year under review. The Management of the Company has been working very hard and putting best endeavors to streamline the business operations and to cope with the unprecedented challenges posed by the pandemic and taking all steps to address the concerns of all its' stakeholders."
- (6) Formual used for computation of coverage ratios (i) DSCR= Earnings before interest and tax/ (interest+principal repayment), (ii) ISCR= Earnings before interest and Tax/ Interest (iii) Debt equity ratio, represents loan funds (Long term and short term borrowings)/ shareholder's funds (equity shares and other equity).

**For and on behalf of
Futurefone Limited**

VIVEK
VIJAY
BIYANI

Digitally signed
by VIVEK VIJAY
BIYANI
Date: 2021.08.30
17:28:44 +05'30'

**Vivek Biyani
Director
DIN: 01977838**

Place : Mumbai
Date : August 30, 2021

Futurefone Limited

Regd. Off.: Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Road, Jogeshwari, Mumbai - 400 060, India
Tel. No. 022-3084 2200 ; Fax No. : 022 - 3084 2201 CIN : U64100MH2016PLC285960

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amt In Rs. Lakhs)

Particulars		As at 31 March, 2021	As at 31 March, 2020	
		Audited	Audited	
A	ASSETS			
	1	Non Current Assets		
		Investments	35,000.00	35,000.00
		Total Non - Current Assets	35,000.00	35,000.00
	2	Current assets		
		(a) Financial Assets		
		(i) Cash and cash equivalents	4.47	0.96
		(ii) Loans	127.60	151.10
		(b) Other current assets	0.10	136.01
		(c) Current Tax (Net)	-	-
	Total Current Assets	132.17	288.07	
TOTAL ASSETS (1+2)		35,132.16	35,288.07	
B	EQUITY AND LIABILITIES			
	1	Equity		
		(a) Equity Share capital	1,100.00	1,100.00
		(b) Other equity	(5,221.69)	(706.11)
		Total equity	(4,121.69)	393.89
	2	Liability		
		Non-current liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	-	34,884.79
		Total Non - Current Liabilities	-	34,884.79
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	39,247.81	-	
	(ii) Other financial liabilities	6.05	3.01	
	(b) Other current liabilities	-	6.37	
	(c) Current tax liabilities	-	-	
	Total Current Liabilities	39,253.86	9.39	
TOTAL EQUITY AND LIABILITIES (1+2+3)		35,132.16	35,288.07	

FUTUREFONE LIMITED

Additional Disclosure pursuant to the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is given below:

1. Credit rating and change in credit rating, if any watch with Negative Implication : Previous Credit Rating – BWR BB+ Credit Rating changed as on November 19, 2020 – BWR D downgrade
2. Asset Cover available : N.A.
3. Extent and Nature of Security : Pledge on shares held by the Company
4. Previous due date and Next due date for payment of interest / repayment of NCDs and whether the same has been paid or not

ISIN	Frequency for interest payment	Interest	Redemption
INEOBNZ07015	Payable at the time of redemption (as per Terms & conditions)	7.00 %	Maturity date: 04/02/2024

In respect of the Non-Convertible Bonds (NCBs) issued by the Company for an amount of INR 350 Crore, the Company has received a Notice of Demand dated August 03, 2020, upon occurrence of an event of default as contemplated in the Bond Trust Deed (BTD) followed by an Acceleration Notice dated November 03, 2020, has been issued by the Bond Trustee. The Company is in discussion with the Lender and the Bond Trustee to find an amicable solution. Subsequently the Bond Trustee filed a suit in the month of April 2021 before the Hon'ble High Court of Delhi seeking injunction in the matter and the matter at present is sub-judice.

5. In accordance with Regulation 52 (7) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we confirm that there are no deviations in the use of proceeds of issue of non-convertible debt securities from the objects stated in the Offer document.

For FUTUREFONE LIMITED

VIVEK VIJAY BIYANI
BIYANI
Digitally signed by
VIVEK VIJAY BIYANI
Date: 2021.08.30
17:29:11 +05'30'

VIVEK BIYANI
DIRECTOR
DIN: 01977838

Place: Mumbai
Date: August 30, 2021

CIN: U64100MH2016PLC285960

Regd. Off. Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Road, Jogeshwari
(E) Mumbai – 400060

FUTUREFONE LIMITED

Date: August 30, 2021

To,
The Department for Listing Compliances/
The Corporate Relationship Department
BSE limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code for Debt Instrument: 959279

Subject: Declaration pursuant to Regulation 52(3)(a) of the Securities & Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the Regulation 52(3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we confirm that the Statutory Auditors of the Company, M/s R Jangir & Co., Chartered Accountants, Mumbai (Firm Registration No: 140085W) have issued an Audit Report with an Unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March 2021.

Kindly take this declaration on your record.

Thanking you,

Yours Faithfully,
For **FUTUREFONE LIMITED**

VIVEK VIJAY BIYANI
Digitally signed by
VIVEK VIJAY BIYANI
Date: 2021.08.30
17:29:30 +05'30'

VIVEK BIYANI
DIRECTOR
DIN: 01977838

Place: Mumbai

CIN: U64100MH2016PLC285960

Regd. Off. Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Road, Jogeshwari
(E) Mumbai – 400060