

Franklin Industries Limited

(Previously known as M/s Murad Properties & Projects Limited)

(CIN: L45209GJ1983PLC092054)

Annual Report

2016-2017

Reg. Office Address

**203, Abhishek Complex, Mamta Park Society
B/H NavGujrat Collage, Ashram Road
Ahmedabad- 380009.**

BOARD OF DIRECTORS

Alpesh Maheshbhai Gupta#

Ashok Kumar Mathur@

Nitaben Rabari@

Michael James Christain*

Atul Kantilal Mewada*

Kalpna Mansukhbhai Vaddodariya**

Pankaj Rajnikant Dave***

Ankit Vinod Bansal****

Chairman & Managing Director

Non-Executive Independent Director

Non-Executive Independent Director

Chairman & Executive Director

Non-Executive Director

Non-Executive Director

Non-Executive Director

Company Secretary

#Appointed w.e.f. 13/12/2016

@Appointed w.e.f. 27/01/2017

*Resigned w.e.f. 19/12/2016

**Resigned w.e.f. 27/01/2017

***Resigned w.e.f. 13/12/2016

****Resigned w.e.f. 30/11/2016

AUDITORS

Vishves A. Shah & Co.

Chartered Accountants

316, Abhishek Plaza, B/h Navgujarat College,

Income-Tax, Ahmedabad-380058

REGISTERED OFFICE:

203, Abhishek Complex, Mamta Park Society,

B/h Nav Gujarat Collage, Ashram Road, Ahmedabad -380009.

Email: muradprop1983@gmail.com

Website: www.muradpropertiesltd.com

Franklin Industries Limited
(Previously Known as Murad Projects & Properties Limited)

NOTICE OF ANNUAL GENERAL MEETING OF MEMBERS

To the Members of

M/s Franklin Industries Limited
(Previously known as M/s Murad Properties & Projects Limited)

NOTICE is hereby given that 35th Annual General Meeting of the Members of M/S Franklin Industries Limited (“the company”) will be held on **Friday, 29th Day of September, 2017** at **1.00 pm** at the registered office at 203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009, Gujarat, India of the Company to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2017, together with the Reports of Board of Directors and Auditors thereon;
2. To appoint a Mr. Alpesh M. Gupta, who retires by rotation, and being eligible offers him for re-appointment.
3. **APPOINTMENT OF STATUTORY AUDITORS:**

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

To appoint M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting to be held after this meeting, subject to ratification at every Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2018.

Special Business:

4. **TO APPOINT MR. ASHOK KUMAR MATHUR (DIN: 00752964) AS AN INDEPENDENT DIRECTOR:-**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made there under read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any

statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Ashok Kumar Mathur (DIN: 00752964), who was appointed as an Independent Director of the Company by the Board of Directors w.e.f. 27/01/2017 and who holds office up to the date of this Annual General meeting), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to retired by Rotation.”

5. TO APPOINT MS. NITABEN MOTIBHAI RABARI (DIN: 07716934) AS AN INDEPENDENT DIRECTOR:-

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made there under read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, MS. **NITABEN MOTIBHAI RABARI** (DIN: **07716934**), who was appointed as an Independent Director of the Company by the Board of Directors w.e.f. 27/01/2017 and who holds office up to the date of this Annual General meeting), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to retired by Rotation.”

6. CHANGE OF REGISTERED OFFICE FROM AHMEDABAD TO SURAT

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 12 of the Companies Act, 2013 and any other provisions applicable, if any, consent of the members of the Company be and is hereby accorded to shift the registered office of the company from Ahmedabad to Surat under the same ROC (ROC- Ahmedabad) within the state of Gujarat.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr. Alpesh Gupta , Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of E-form INC.22 and MGT.14 as return of Change in address of registered office with the Registrar of Companies.”

**On behalf of Board of Directors
For, Franklin Industries Limited**

**Place : Ahmedabad
Date: 08.09.2017**

**Sd/-
Alpesh Maheshbhai Gupta
Managing Director
DIN: 02227485**

NOTES:

1. The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of Special Business set out in item No. 4 and 6 at the meeting, is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday 23th September, 2017 to Friday 29th September, 2017 (both days inclusive).
6. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent **M/s. Purva Sharegistry (India) Private Limited**. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
8. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail.

10. **PROCESS FOR MEMBERS OPTING FOR E-VOTING**

- i. In compliance with the provisions of Section 108 of the companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendments Rules, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut –off date i.e 22nd September,2017 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. The remote e-voting will commence on Tuesday 26th September, 2017 at 10.00 am and will ends on Thursday, 28th September, 2016 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- v. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the company as on the Cut-off date i.e 22nd September, 2017.
- vii. The Company has appointed **Mr. A. Santoki & Associate**, Practicing Company Secretary (Membership No 4189, COP No. 2539) to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- viii. The Procedure and instructions for remote e-voting are as follows:
 - (i) The Shareholders should log on to the e-voting website www.evotingindia.com
 - (ii) Click on Shareholders.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.

- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address slip (affixed on a Annual Report).
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on EVSN of the Company.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- X. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 3 and 4 of the accompanying Notice dated 08st September, 2017.

ITEM NO. 4.

Mr. Ashok Kumar Mathur (DIN: 00752964), who was appointed as Independent Director of the Company w.e.f. 27/01/2017 pursuant to the provisions of Section 161 and other applicable provisions, if any of the Companies Act, 2013, holds office up to the term of five consecutive years.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the

appointment of the above Director as an Independent Director is now being placed before the Members for their approval.

Mr. Ashok Kumar Mathur (DIN: 00752964), has furnished consent / declaration for his appointment as required under Companies Act, 2013 and the Rules there under.

Save and except Ashok Kumar Mathur (DIN: 00752964), and his relatives, none of other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

ITEM NO.5.

Ms. Nitaben Motibhai Rabari (DIN: 07716934), who was appointed as Independent Director of the Company w.e.f. 27/01/2017 pursuant to the provisions of Section 161 and other applicable provisions, if any of the Companies Act, 2013, holds office up to the term of five consecutive years.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of the above Director as an Independent Director is now being placed before the Members for their approval.

Ms. Nitaben Motibhai Rabari (DIN: 07716934), has furnished consent / declaration for his appointment as required under Companies Act, 2013 and the Rules there under.

Save and except Ms. Nitaben Motibhai Rabari (DIN: 07716934), and his relatives, none of other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

ITEM NO.6.

The management wants to change the Registered office from Ahmedabad to Surat because of the good market for the Business of the Company

**On behalf of Board of Directors
For, Franklin Industries Limited**

**Place : Ahmedabad
Date: 08.09.2017**

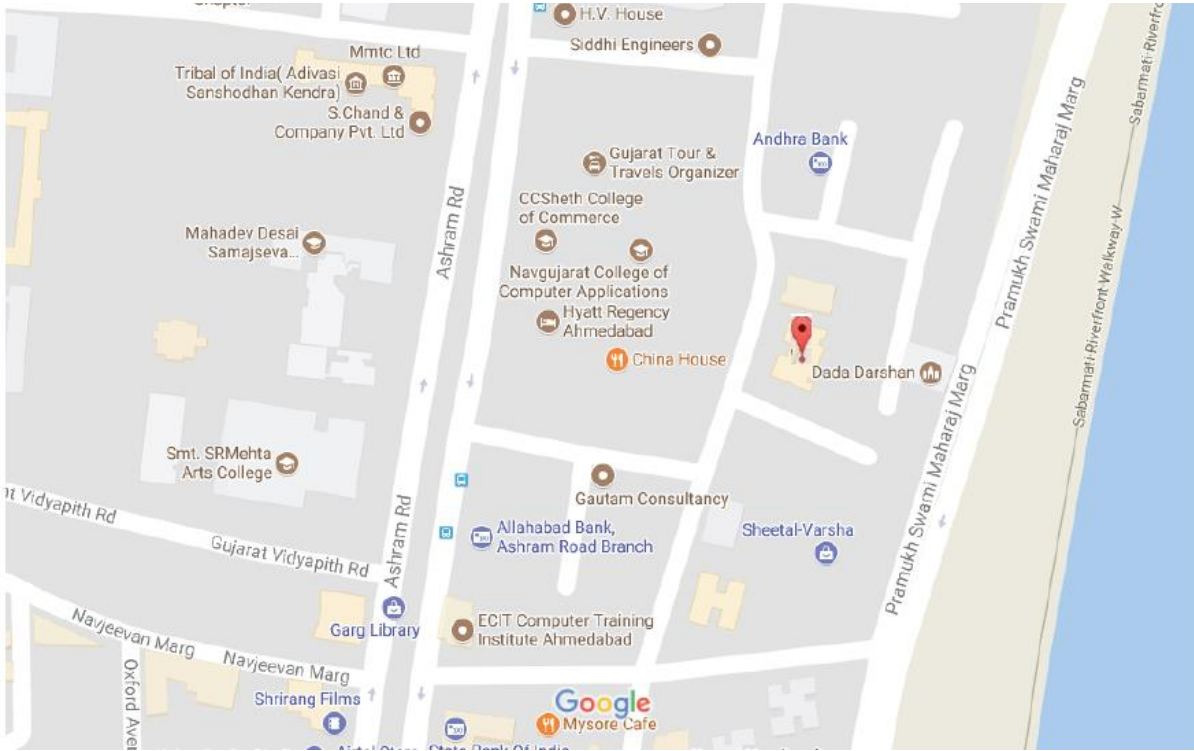
**Alpesh Maheshbhai Gupta
Managing Director
DIN: 02227485**

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of the Director	MR. ALPESH M. GUPTA
Director Identification Number (DIN)	02227485
Date of Birth	27/07/1978
Nationality	Indian
Date of Appointment on Board	13/12/2016
Qualification	Graduate
Brief Profile	Trading of shares, Securities & Various types of Commodities Since last 10 Year.
Shareholding in the Company	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Nil

There are no inter-se relationships between the Board Members.

ROUTE MAP TO AGM VENUE:



Franklin Industries Limited
203, ABHISHEK COMPLEX,
MAMTA PARK SOCIETY
B/H NAV GUJRAT COLLAGE,
ASHRAM ROAD
AHMEDABAD-380009

Franklin Industries Limited
(Previously Known as Murad Projects & Properties Limited)

DIRECTOR'S REPORT

To
The Members
M/s Franklin Industries Limited
(Previously known as M/s Murad Properties & Projects Limited)

Your Directors have pleasure in presenting the 35th Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2017 for your perusal, consideration and adoption.

State of Affairs of the Company:

<u>Particulars</u>	<u>Current Year</u> <u>2016-17</u>	<u>Previous year</u> <u>2015-16</u>
Sales	1,45,84,270	1,44,07,956
other Income	2,63,904	1,43,805
Less: Expenditure	1,46,79,501	1,44,05,574
Profit Before Exceptional, Extraordinary Items & Taxation	1,68,673	1,46,187
Exceptional Items	NIL	NIL
Extra Ordinary Items	NIL	NIL
Profit/(Loss) before Taxation	1,68,673	1,46,187
Less : Current Tax	51,974	39,084
Less : Deferred Tax Charge/ (Credit)	NIL	NIL
Profit/(Loss) after Tax	1,16,699	1,07,103
Profit for the period Amount carried to Reserve	1,16,699	1,07,103

Company's Performance:

Company is working in two segments, one in Wholesale trading of Agriculture Commodities and other in wholesale trading of Jewellery. Company is also planning to venture in to manufacturing of Jewellery products in the current year.

Your company earned a total Revenue of Rs. 47,45,000/- from Jewellery Business and of Rs. 98,39,270/- from Agriculture Product Business. Company has earned a net profit after tax of Rs. 1,16,699/- as compared to net profit after tax of Rs. 1,07,103/- of previous year.

Listing of Shares of the company on BSE Limited:

Your Directors are pleased to inform that equity shares of the company got listed on BSE Limited, Nationwide Stock Exchange through Direct Listing process.

Dividend:

Your directors do not recommend any dividend for the current year.

Director:

Mr. Alpesh Gupta retires by rotation and being eligible has offered himself for re-appointment. The board recommends his re-appointment.

Mr. Michael James Christian, Managing Director of the company resigned from his Directorship w.e.f 19/12/2016. Mr. Atul Kantilal Mewada, Non-Executive Independent Director of the company resigned from his Directorship w.e.f 19/12/2016. Mrs. Kalpana Mansukbhai Vaddodariya, Non-Executive Independent Director of the company resigned from his Directorship w.e.f 27/01/2017. Ms. Pankaj Rajnikant Dave, Non-Executive Independent Director of the company resigned from his Directorship w.e.f 13/12/2016. Board appreciates the valuable contribution and guidance provided by them during their tenure as Director of the company.

Mr. Alpesh Gupta was appointed as an Additional Director w.e.f. 13/12/2016. He was appointed as Managing Director of the company for a period of three years w.e.f. 13/12/2016 by shareholders in their meeting held through postal ballot and

result declared on 24/01/2017.

Mr. Ashok Mathur and Mrs. Nitaben Rabari were appointed as Independent Directors by the Board of Directors of the company w.e.f. 27/01/2017. They are proposed to be appointed as independent directors for five consecutive years as per provisions of Section 149 and other applicable provisions of the companies act, 2013.

During the year, the non executive director has no pecuniary relation or transaction with the company.

Financial Year:

There is no revision in financial statements or board report u/s 131 of the Companies Act 2013 made by the company.

Particulars of Employees:

In terms of provisions of Section 197 read with Rule, 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees are receiving remuneration as mentioned in the said section.

The information required pursuant to Section 197 read with Rule, 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is Nil.

Statutory Auditors:

At the Annual General Meeting held on September 30, 2014, M/s Vishves A. Shah & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Vishves A. Shah & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

Auditors' Report:

The observations of the Auditors in their Report and Notes Attached to the Accounts to the Accounts are Self-Explanatory and do not require any Further Clarifications.

Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earnings and Outgo:

Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under Section 134 (3)(m) of the Companies Act, 2013, read with the Rule, 8 (3) of the Companies (Accounts) Rules, 2014, are given in the “**Annexure-I**” attached hereto and forms part of this Report.

Extract of Annual General Meeting:

As provided under Section 92(3) of the Act, the extract of annual return is given in “**Annexure II**” in the prescribed Form MGT-9, which forms part of this report.

Secretarial Audit:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of M/s. A. Santoki & Associates, Company Secretary in Practice, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2017. The Secretarial Audit Report (in Form MR-3) is attached as “**Annexure-III**” to this Report.

Board Meetings held during the year during the year:

During the year the Company has held 11 Board Meetings as against the minimum requirement of 4 meeting. The meetings were held on 30/05/2016, 09/07/2016, 13/08/2016, 01/09/2016, 14/11/2016, 30/11/2016, 13/12/2016, 19/12/2016, 27/01/2017, 14/02/2017, 21/02/2017.

Directors' Responsibility Statement:

To the best of our knowledge and belief and according to the information and

explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) In the preparation of the annual financial statements for the year ended March 31, 2017, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- b) For the financial year ended March 31, 2017, such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company and of the Profit and Loss of the Company for the year ended March 31, 2017.
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The annual financial statements have been prepared on a going concern basis.
- e) That proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) That proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

Code of Conduct:

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. Board Members and Senior Management Personnel have affirmed Compliance with the Code for the period 2014-15. A separate declaration to this effect is made out in the Corporate Governance Report.

The Company has adopted code of practices and procedures for fair disclosures of unpublished price sensitive information and code of conduct as required

under Regulation (8)(1) and Regulation (9)(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Listing:

On November 24, 2016, company's shares got listed on BSE Limited through Direct Listing. The shares of the Company are presently listed on BSE Limited and Calcutta Stock Exchange.

Management Discussion & Analysis:

Management Discussion and Analysis of the financial position of the company forms part of the Annual Report.

Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013:

During the year ended 31st March, 2017, company has not given any Loans, Guarantees and/or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

Related Party Transactions:

During the year ended 31st March, 2017, company has not entered into any Contracts and/or arrangements with related parties covered under section 188 of the Companies Act, 2013.

Material Changes and Commitments:

There are no any material changes and commitments made between the financial years that affect the financial position of the company.

Remuneration Policy:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

Risk Management Policy:

The Board of the Company has formed a risk management committee to frame,

implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report.

Policy on Prevention of Sexual Harassment:

The Company has formulated and implemented a policy for Prevention of Sexual Harassment of women at workplace. During the year under review, the Company has not received any complaints under the policy.

Corporate Social Responsibility:

Company was not required to formulate policy on Corporate Social Responsibility as your company is not falling with the provisions of Section 135 of Companies Act, 2013.

Declaration by independent directors:

The company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board has carried out the annual performance evaluation of its own performance, of the Directors individually, as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees of the Board. At the meeting of the Board, all the relevant factors that are material for evaluating the performance of individual Directors, the Board and its various Committees, were discussed. A structured questionnaire each, for evaluation of the Board, its various Committees and individual Directors, was prepared and recommended to the Board by the Nomination & Remuneration Committee, for doing the required evaluation, after

taking into consideration the input received from the Directors, covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, execution and performance of specific duties, obligations and governance, etc.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority Shareholders, etc. The performance evaluation of the independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and non-independent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

Vigil Mechanism/ Whistle Blower Policy:

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower. This Policy inter-alia provides a direct access to the Chairman of the Audit Committee.

Your Company hereby affirms that no Director/ employee have been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

Brief details about the policy are provided on the Web site of the Company www.muradpropertiesltd.com

Details of Subsidiary/Joint Ventures/Associates:

Company has not any subsidiary company/Joint Ventures/Associates during the year under review.

Deposits:

During the year under review, your Company did not accept any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Significant and Material Orders Passed by the Regulators or Courts or Tribunals impacting the Going Concern status of the Company:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

Acknowledgement:

The directors thank the Company's employees, customers, vendors, investors and academic institutions for their continuous support. The directors also thank the government of various countries, government of India, the governments of various states in India and concerned government departments / agencies for their co-operation. The directors appreciate and value the contributions made by every member of the company.

**On behalf of Board of Directors
For, Franklin Industries Limited**

**Place : Ahmedabad
Date: 30.05.2017**

**Sd/-
Alpesh Maheshbhai Gupta
Managing Director
DIN: 02227485**

Annexure I

Conservation of energy, technology absorption and Foreign exchange earnings and outgo [Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

(A) CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy : It mainly includes selection and installation of energy efficient equipments and energy saving devices.
- (ii) The steps taken by the company for utilizing alternate sources of energy :
None
- (iii) The capital investment on energy conservation equipments : Nil

(B) TECHNOLOGY ABSORPTION:

- (i) The efforts made towards technology absorption : None
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution : N.A.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) The details of technology imported : None
 - (b) The year of import : N.A.
 - (c) Whether the technology been fully absorbed : N.A.
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof : N.A.
- (iv) The expenditure incurred on Research and Development : Nil

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign Exchange Earnings: Rs. Nil
Foreign Exchange Outgoes: Rs. Nil

On behalf of Board of Directors
For, Franklin Industries Limited

Place : Ahmedabad
Date: 30.05.2017

Sd/-
Alpesh Maheshbhai Gupta
Managing Director
DIN: 02227485

Form MGT- 9
EXTRACT OF ANNUAL RETURN
As on period year ended on 31.03.2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

CIN:-	L74110GJ1983PLC092054
Name of the Company	FRANKLININDUSTRIES LIMITED
Registration Date	08/02/1983
Category of the Company	Company Limited by Shares
Sub-Category of the Company	India Non-Government Company
Register office Address :	203, Abhishek Complex, Mamta Park Society, B/H Nav Gujrat Collage, Ashram Road , Ahmedabad- 380009
Contact Detail :	079-27541156
Listed :	Yes
Stock Exchange :	(1) BSE Limited (2) Calcutta Stock Exchange
Registrar and Transfer Agent :	PURVA SHAREGISTRY (INDIA) PRIVATE LTD. Add: 9,Shiv Shakti Industrial Estate, J.R. BorichaMarg ,Opp. Kasturba Hospital Lane,Lower Parel(E) Mumbai- 400011 Tel: (022) 23016761/8261 Email: purvashr@mtnl.net.in

Principal Business Activities of the Company:

Short description of the principal product.

Sr #	Name and Description of main product/services	NIC Code of the Product / Service	% to total turnover of the Company
1	Trading of Agriculture commodities	5121	67.46%
2	Trading of Jewellery	5139	32.54%

Particulars of Holding, Subsidiary and Associate Company :

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NONE	N.A.	NONE	N.A.	N.A.

Shareholding Pattern***i. Category wise Share Holding***

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a)Individual/HUF	NIL	95000	95000	2.63	NIL	95000	95000	2.63	NIL

b) Central Govt	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
c) State Govt(s)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
d) Bodies Corp.	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
e) Banks / FI	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
f) Any other	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Total shareholding of Promoter (A)	NIL	95000	95000	2.63	NIL	95000	95000	2.63	NIL
B. Public Shareholding									
1. Institutions	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
a) Mutual Funds	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
b) Banks / FI	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
c) Central Govt	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
d) State Govt(s)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
e) Venture Capital Funds	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
f) Insurance Companies	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
g) FII's	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
h) Foreign Venture Capital Funds	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA

Franklin Industries Limited

i) Others (specify)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Sub-total (B)(1):-	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
2. Non-Institutions									
a) Bodies Corp.	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
i) Indian	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
ii) Overseas	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
b) Individuals	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	NIL	145000	145000	4.01	75840	145000	220840	6.11	2.10
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2775000	NIL	27750000	76.76	2335076	NIL	2335076	64.59	(12.16)
c) Others (specify)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Non Resident Indians	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Overseas Corporate Bodies	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA

Franklin Industries Limited

Foreign Nationals	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Bodies Corporat	NIL	NIL	NA	NA	741556	NIL	741556	20.51	20.51
Clearing Members	NIL	NIL	NA	NA	12588	NIL	12588	0.35	0.35
Trusts	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Foreign Bodies - D R	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
HUF	600000	NIL	600000	16.60	209940	NIL	209940	5.81	(10.80)
Sub-total (B)(2):-	3375000	145000	3520000	97.37	33750000	145000	3520000	97.37	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	3375000	145000	3520000	97.37	3375000	145000	3520000	97.37	Nil
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Grand Total (A+B+C)	3375000	240000	3615000	100	3375000	240000	3615000	100	NIL

Shareholding of Promoters

S N	Shareholder 's Name	Shareholding at the beginning of the year [31-03-2016]			Share holding at the end of the year [31-03-2017]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumb ered to total	
1	MAULIN B ACHARIYA	7450	0.21	NIL	7450	0.21	NIL	NIL

Franklin Industries Limited

2.	DHAVAL B ACHARIYA	8370	0.23	NIL	8370	0.23	NIL	NIL
3.	AARTI D. ACHARIYA	8380	0.23	NIL	8380	0.23	NIL	NIL
4.	KAPUR J D	930	0.03	NIL	930	0.03	NIL	NIL
5.	JAGRUTI B. ACHARIYA	8170	0.23	NIL	8170	0.23	NIL	NIL
6.	MAULIN ACHARYA HUF	1700	0.05	NIL	1700	0.05	NIL	NIL
7.	BHAVESHB HAI FULCHAND ACHARIYA	60000	1.66	NIL	60000	1.66	NIL	NIL
	TOTAL	95000	2.63	NIL	95000	2.63	NIL	NIL

I. Change in Promoters' Shareholding (please specify if there is no change)

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	95000	2.63	95000	2.63
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	95000	2.63	95000	2.63

Note : Here there is no change in shareholding of the Promoter during the year.

IV. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the
1.	Vishal Ashok Bansali				
	At the beginning of the year	700000	19.36	700000	19.36

	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	469925	13.00	469925	13.00
	At the end of the year	230075	6.36	230075	6.36
2.	Emotion Shares & Securities Pvt Ltd				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	209500	5.80	209500	5.80
	At the end of the year	209500	5.80	209500	5.80
3.	Pratyakshya Share Brokers Pvt Ltd				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	189500	5.24	189500	5.24
	At the end of the year	189500	5.24	189500	5.24
4.	Hathila Vaneshbhai Rasubhai				
	At the beginning of the year	Nil	N.A.	Nil	N.A.

	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	122200	3.38	122200	3.38
	At the end of the year	122200	3.38	122200	3.38
5.	Amitkumar Govindbhai Parmar				
	At the beginning of the year	100000	2.77	100000	2.77
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	18000	0.49	18000	0.49
	At the end of the year	118000	3.26	118000	3.26
6.	Shree Vishwamurte Tradinvest Pvt Ltd.				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	105500	2.92	105500	2.92
	At the end of the year	105500	2.92	105500	2.92
7.	Sewata Devi Mewara				
	At the beginning of the year	100000	2.77	100000	2.77

	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	100000	2.77	100000	2.77
8.	Mumal Devi Mewara				
	At the beginning of the year	100000	2.77	100000	2.77
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	100000	2.77	100000	2.77
9.	Shree Mallikarjun Tradinvest Pvt Ltd.				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	97399	2.69	97399	2.69
	At the end of the year	97399	2.69	97399	2.69
10.	Akshay Jitendrakumar Brahambhatt				
	At the beginning of the year	Nil	N.A.	Nil	N.A.

	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	92042	2.55	92042	2.55
	At the end of the year	92042	2.55	92042	2.55
11.	Vaghela Prakash Kantilal				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	75000	2.07	75000	2.07
	At the end of the year	75000	2.07	75000	2.07

V. Shareholding of Directors and Key Managerial Personal:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
1	Atul Kantilal Mewada				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	Promoters shareholding				
	At the End of the year	Nil	N.A.	Nil	N.A.
2	Michael James Christian				

	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.
3	Pankaj Rajnikant Dave				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.
4	Kalpana Manasukhbhai				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.
5	Ankit Vinod Bansal				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.
6	Alpesh M. Gupta				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.
7	Ashok Mathur				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.

8	Nitaben Rabari				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.

Note :

Mr. Michael James Christian resigned from Directorship w.e.f 19/12/2016.

Mr. Atul Kantilal Mewada resigned from Directorship w.e.f 19/12/2016.

Mrs. Kalpana M. Vaddodariya resigned from Directorship w.e.f 27/01/2017.

Ms. Pankaj Rajnikant Dave resigned from his Directorship w.e.f 13/12/2016.

Mr. Alpesh Gupta was appointed as Director w.e.f. 13/12/2016.

Mr. Ashok Mathur & Mrs. Nitaben Rabari appointed as Directors w.e.f. 27/01/2017.

Mr. Ankit Vinod Bansal, Company Secretary resigned w.e.f. 30/11/2016.

Indebtedness**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	<i>Unsecured Loan</i>	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	NIL	NIL	NIL	NIL
ii. Interest due but not paid	NIL	NIL	NIL	NIL
iii. Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

Change in Indebtedness during the financial year				
• Addition	NIL	NIL	NIL	NIL
• Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i. Principal Amount	NIL	NIL	NIL	NIL
ii. Interest due but not paid	NIL	NIL	NIL	NIL
iii. Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager / Executive Director: -

SN	Particulars of Remuneration	Name of MD/ WTD / Manager / Executive Director	Name of MD/ WTD / Manager / Executive Director	Total Amount
		Michael James Christian	Mr. Alpesh Gupta	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	N.A.	N.A.
2	Stock Option	NIL	NIL	N.A.
3	Sweat Equity	NIL	NIL	N.A.
4	Commission - as % of profit - others, specify...	NIL	NIL	N.A.
5	Others, please specify	NONE	NON	N.A.
	Total (A)	NIL	NIL	N.A.
	Ceiling as per the Act	NONE	NON	N.A.

Note :

Mr. Michael James Christian resigned from post of Managing Director w.e.f 19/12/2016 and Mr. Alpesh Gupta was appointed as Managing Director w.e.f. 13/12/2016.

B. Remuneration to the directors -

SN	Particulars of Remuneration	Name of Directors			Total Amount
		Atul Kantilal Mewada	Pankaj Rajnikant Dave	Kalpna Manasukh bhai Vaddodariya	
1	Independent Directors				
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors				
	Fee for attending board committee	....	....	....	....
	Commission	....	....	....	....
	Others, please specify	....	....	....	....
	Total (2)	....	....	....	....
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL

SN	Particulars of Remuneration	Name of Directors			Total Amount
		Ashok Mathur	Nitaben Rabari	-----	
1	Independent Directors				
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors				
	Fee for attending board committee	....	....	....	....
	Commission	....	....	....	....
	Others, please specify	....	....	....	....
	Total (2)	....	....	....	....
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL

Note:

Mr. Atul Kantilal Mewada resigned from Directorship w.e.f 19/12/2016.

Mrs. Kalpana M. Vaddodariya resigned from Directorship w.e.f 27/01/2017.

Ms. Pankaj Rajnikant Dave resigned from his Directorship w.e.f 13/12/2016.

Mr. Ashok Mathur & Mrs. Nitaben Rabari appointed as Directors w.e.f. 27/01/2017.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD -NIL

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Ankit Bansal	CFO	Total
1	Gross salary		7000/-*		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission	N.A.	N.A.	N.A.	N.A.
	- as % of profit	N.A.	N.A.	N.A.	N.A.
	others, specify...	N.A.	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total	N.A.	7000/-	N.A.	N.A.

* Per Month

Note : Mr. Ankit Bansal resigned w.e.f. 30/11/2016.

Penalties/ Punishment/ Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
A. Company					
Penalty	Nil				
Punishment					
Compounding					
B. Directors					
Penalty	Nil				
Punishment					
Compounding					
C. Other Officers in Default					
Penalty	Nil				
Punishment					
Compounding					

On behalf of Board of Directors
For, Franklin Industries Limited

Place : Ahmedabad
Date: 30.05.2017

Sd/-
Alpesh Maheshbhai Gupta
Managing Director
DIN: 02227485

Form No. MR-3
SECRETARIAL AUDIT REPORT
[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Franklin Industries Limited
(Previously Know as M/s. Murad Properties & Projects Limited)
203, Abhishek Complex, Mamta Park Society
B/H Nav Gujrat Collage, Ashram Road
Ahmedabad 380009

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Franklin Industries Limited (Previously known as M/s Murad Projects & Properties Limited)**, CIN : **L74110GJ1983PLC092054** (“the Company”). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

We report that –

- a. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of the financial statement of the company.
- d. The compliance of the provisions of the Corporate and other applicable laws, rules, regulation, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- e. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Based on my/our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also

the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2017, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and

dealing with client;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head / groups of Acts, Laws and Regulations as applicable to the Company is as under.

- 1. Income-Tax Act, 1961;
- 2. Finance Act, 1944;
- 3. Labour Laws & other incidental laws related to labour and employees appointed by the Company.

As informed to us by the Management, no any other Law is applicable to the company as company has not carried out any business activities during the period under review

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

- (i) Secretarial Standard on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I/We further report that

- 1. The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- 3. I/We further report that there are adequate systems and processes in the

Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I/we further report that during the audit period, there were no instances of:

- (i) Public / Right / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

Place: AHMEDABAD
Date:30.05.2017

For A. SANTOKI&ASSOCIATES
Company Secretaries

Sd/-
(AJITSANTOKI)
C.P.NO.: 2539

MANAGEMENT DISCUSSION AND ANALYSIS

1. Financial Review

Company is working in two segments, one in Wholesale trading of Agriculture Commodities and other in wholesale trading of Jewellery. Company is also planning to venture in to manufacturing of Jewellery products in the current year.

Your company earned a total Revenue of Rs. 47,45,000/- from Jewellery Business and of Rs. 98,39,270/- from Agriculture Product Business. Company has earned a net profit after tax of Rs. 1,16,699/- as compared to net profit after tax of Rs. 1,07,103/- of previous year.

2. Future Outlook

Based on the buoyancy of the Indian Economy, the overall scenario and steps taken by the management, the future outlook of your company looks bright.

3. Risk and Concern

There are no specific risks and concerns.

4. Internal Control System and their adequacy

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or disposition.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

**On behalf of Board of Directors
For, Franklin Industries Limited**

**Place : Ahmedabad
Date: 30.05.2017**

**Sd/-
Alpesh Maheshbhai Gupta
Managing Director
DIN: 02227485**

COMMITTEE OF BOARD:**AUDIT COMMITTEE****a) Brief description of terms of reference:**

Terms of Reference of the Audit Committee are as per Section 177 of the Companies Act, 2013 and the guidelines set out in the listing agreements with the Stock Exchanges that inter-alia, include overseeing financial reporting processes, reviewing periodic financial results, financial statements and adequacy of internal control systems with the Management and adequacy of internal audit functions, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditor on any significant findings.

b) Composition:

The Audit Committee has been constituted in conformity with the requirements of Section - 177 of the Companies Act, 2013.

As on the end of Financial Year 2016-17, Audit Committee comprises of three Directors as under :

Sr. No.	Name of Member	Designation
1	Mr. Ashok Kumar Mathur	Chairman
2	Ms. Nitaben Rabari	Member
3	Mr. Alpesh Gupta	Member

During the year under review, the 4 Audit Committee was held during Financial Year 2016-17. The dates on which the said meetings were held are 30/05/2016, 13/08/2016, 14/11/2016, 14/02/2017.

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

NOMINATION/REMUNERATION COMMITTEE

The Nomination/Remuneration committee consists of the following three Directors:

Sr. No.	Name of Member	Designation
1	Mr. Ashok Kumar Mathur	Chairman
2	Ms. Nitaben Rabari	Member
3	Mr. Alpesh Gupta	Member

The Nomination/Remuneration committee recommends to the Board the attributes and qualification for becoming a member of the Board. It also recommends the remuneration payable to the Directors, Key managerial personnel and other senior personnel and such other matters as are necessary under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SHAREHOLDERS COMMITTEE :

The Board of Directors have constituted a “Share Transfer and Shareholders / Investor Grievance Committee and stakeholders relationship committee” in line with the Listing Agreement, which is responsible for all matters concerning the share transfers, transmissions, issue of duplicate share certificates and attending to the grievance of the shareholders.

The present composition of the Committee is as under:

Shareholder’s Committee consists of following Directors:

Sr. No.	Name of Member	Designation
1	Mr. Ashok Kumar Mathur	Chairman
2	Mr. Alpesh Gupta	Member
3	Ms. Nitaben Rabari	Member

During the year under review, Shareholders committee met for following Dates.

The meetings were held on 30th April, 2016, 30th July, 2016, 28th September, 2016, 30thNovember, 2016, 30th January, 2017 and 31st March, 2017.

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints. During the year complaints were received from SEBI or shareholders were resolved satisfactory. No requests for share transfers are pending except those that are disputed or Sub-judice.

Evaluation

Committee has adopted a formal system of evaluating Board performance as a whole and the contribution of each individual director. An evaluation of Board performance is conducted annually to identify areas of improvement and as a form of good Board management practice. Each member of the Committee shall abstain from voting any resolutions in respect of the assessment of his performance or re-nomination as Director. The results of the evaluation exercise were considered by Committee which then makes recommendations to the Board aimed at helping the Board to discharge its duties more effectively.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholder Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the

Independent Directors. The Directors expressed their satisfaction with the evaluation process.

General Body Meeting (Last Three)

Date	Type	Time	Venue
24/11/2017	EGM-Postal Ballot	01: 00 P.M.	203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009
30/09/2016	AGM	01:00 P.M.	203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009
30/09/2015	AGM	11:00 A.M.	1, Old Court House Corner, 2 nd Floor, Kolkata-700001.
30/09/2014	AGM	11:00 A.M.	1, Old Court House Corner, 2 nd Floor, Kolkata-700001.

Distribution of Shareholding as on March 31, 2017.

No. of Equity shares held	No ofshare holders	% ofsharehol de	No of shares held	% of holding
1-5000	479	86.31	12,39,870	3.43
5001-10000	3	0.54	23,130	0.06
10001-20000	0	0.00	0	0.00
20001-30000	1	0.18	30,000	0.08
30001-40000	1	0.18	40,000	0.11
40001-50000	0	0.00	0	0.00
50001-100000	7	1.26	5,24,500	1.45
100001and above	64	11.53	34,29,2500	94.86
Total	555	100.00	36,15,000	100.00

Categories of Shareholders as on March 31, 2017

	Category	No. of Shares	% of Shares
A	Promoter's Holding		
1	Indian Promoters	95000	2.63
2	Foreign Promoters	NIL	NIL
	Sub total	95000	2.63
B	Non-Promoters	NIL	NIL
3	Institutional Investors	NIL	NIL
	A Mutual Funds and UTI	NIL	NIL
	B Banks, Financial Inst., Insurance Com.	NIL	NIL
	(Central State Gov. Inst. /Non- Gov Inst.)	NIL	NIL
	C FIIS	NIL	NIL
	Sub total	NIL	NIL
4	Others	NIL	NIL
	A Private corporate Bodies	7,41,556	20.51
	B Indian Public	25,55,916	70.70
	C NRIs / Clearing Member/OCBs/Trust/HUF	2,22,528	6.16
	Sub total	35,20,000	97.37
	GRAND TOTAL	36,15,000	100

DECLARATION

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Board members and Senior Management have affirmed compliance with the code of conduct.

On behalf of Board of Directors
For, Franklin Industries Limited

Sd/-

Place : Ahmedabad
Date: 30.05.2017

Alpesh Maheshbhai Gupta
Managing Director
DIN: 02227485

VISHVES A. SHAH & CO.
Chartered Accountants
316, Abhishek Plaza, B/h. Navgujarat College,
Income Tax, Ahmedabad – 380058
Ph. +91 98254 71182, +91 93777 71182
E-Mail: vishvesca@gmail.com

Independent Auditor's Report

To,
The Members,
Franklin Industries Ltd
{Formerly known as Murad Properties & Projects Limited}

Report on Standalone Financial Statement

We have audited the accompanying Standalone financial statements of “**Franklin Industries Ltd**” {Formerly known as **Murad Properties & Projects Limited**} which comprise the Balance Sheet as at 31st March, 2017. the Statement of Profit and Loss for the year then ended, Cash flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Managements' Responsibility for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and
- c) In the case of Cash Flow Statement for the year ended 31st March, 2017.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, 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 proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which they 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.

Date : 30/05/2017
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

(Vishves A. Shah)
Proprietor
M. No. 109944

Franklin Industries Ltd

{Formerly known as Murad Properties & Projects Limited}

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the company for the year ended March 31, 2017:

- (i) In Respect of the Fixed Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c) The title deeds of immovable properties are held in the name of the company.
- (ii) In respect of Inventories:
 - a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- (iii) 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 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) 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.
- (v) 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.

- (vi) 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.
- (vii) In Respect of Statutory Dues:
 - 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, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.
 - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not obtain any Loans, Cash Credit or any other Advances from Banks or NBFCs, Hence there is no question for default in the repayment of dues.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year under audit. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) 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.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- (xii) In our opinion, the Company is not a NIDHI Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

- (xiii) In our opinion, No any 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.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) 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 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) 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 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date :30/05/2017
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

(Vishves A. Shah)
Proprietor
M. No. 109944

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Franklin Industries Ltd” {Formerly known as Murad Properties & Projects Limited}

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **“Franklin Industries Ltd” {Formerly known as Murad Properties & Projects Limited}** (the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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.

Date : 30/05/2017
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

(Vishves A. Shah)
Proprietor
M. No. 109944

Franklin Industries Ltd

{Formerly known as Murad Properties & Projects Limited}

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017.

1.1 SIGNIFICANT ACCOUNTING POLICIES

(i) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

(ii) REVENUE RECOGNITION.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties.

(iii) FIXED ASSETS AND DEPRECIATION.

Fixed Assets are value at cost less depreciation. The depreciation has been calculated as prescribed in Companies Act, 2013 on single shift and if the Asset is purchased during the year depreciation is provided on the days of utilisation in that year.

1.2 NOTES FORMING PART OF ACCOUNTS

- (i) Balance of cash on hand at the end is accepted as certified by the management of the company.
- (ii) The figures of the previous year are taken as it is from the report of the previous auditor.
- (iv) Balance of Sundry Debtors, Creditors, Loans & advances are subject to confirmation of the parties taken by Management.
- (iv) There are no any transactions entered into between related parties.

1.3 Details of Specified Bank Notes held and transacted during the the period 8th November, 2016 to 30th December, 2016 as Provided in the Table Below:

Particulars	Specified Bank Notes	Other Denominatio n Notes	Total
Closing Cash Balance as on 8/11/2016	NIL	100 X 50 X 10 X	NIL
Add: Permitted Receipts	NIL	100 X 10 X	NIL
Less: Permitted Payments	NIL	100 X 50 X 10 X	NIL
Less: Deposited in Banks	NIL	100 X 50 X 10 X	NIL
Closing Cash Balance as on 30/12/2016	NIL	100 X 10 X	NIL

For and on behalf of the board of directors

For, Franklin Industries Ltd

{Formerly known as Murad Properties & Projects Limited}

Director

Director

As per our attached report of even date

For, Vishves A. Shah & Co,

Chartered Accountants

Firm No.121356w

(Vishves A Shah)

(Proprietor)

M No:-109944

Place : Ahmedabad

Date : 30/05/2017

FRANKLIN INDUSTRIES LIMITED
{Formerly known as Murad Properties & Projects Limited}
Balance Sheet as on March 31, 2017

(Amount in INR)

	Particulars	Note No.	As at March 31, 2017		As at March 31, 2016	
I	Equity & Liabilities					
	1. Shareholders' funds					
	(a) Share Capital	2	36,150,000		36,150,000	
	(b) Reserves and Surplus	3	(477,924)		(594,623)	
	(c) Money received against share warrants		-		-	
				35,672,076		35,555,377
	2. Share application money pending allotment			-		-
	3. Non - Current Liabilities					
	(a) Long -Term Borrowings	4	-		-	
	(b) Deferred Tax Liabilities (Net)		-		-	
	(c) Other Long - Term Liabilities	5	-		-	
	(d) Long - Term Provisions	6	-		-	
				-		-
	4. Current Liabilities					
	(a) Short - Term Borrowings	7	-		-	
	(b) Trade Payables	8	-		783,000	
	(c) Other Current Liabilities	9	-		-	
	(d) Short - Term Provisions	10	149,172		139,079	
				149,172		922,079
	TOTAL			35,821,248		36,477,456
II	Assets					
	1. Non - Current Assets					
	(a) Fixed Assets					
	(i) Tangible Assets	11	25,498		47,519	
	(ii) Intangible Assets		-		-	
	(iii) Capital Work-in-Progress		-		-	
	(iv) Intangible Assets under Development					
	(b) Non - Current Investments	12	4,700,000		5,900,000	
	(c) Deferred tax assets (net)					
	(d) Long - Term Loans and Advances	13	24,403,274		28,897,789	
	(e) Other Non - Current Assets	14	-		-	
				29,128,772		34,845,308
	2. Current Assets					
	(a) Current Investments					
	(b) Inventories		4,458,970		164,061	
	(c) Trade Receivables	15	1,400,889		1,144,000	
	(d) Cash and Cash equivalents	16	809,214		309,706	
	(e) Short - Term Loans and Advances	17	-		-	
	(f) Other Current Assets	18	23,403		14,381	
				6,692,476		1,632,148
	TOTAL			35,821,248		36,477,456
	Significant Accounting Policies	1				

As per our separate report of even date
See accompanying notes to the financial statements

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No:-121356W

For & on behalf of the Board
FRANKLIN INDUSTRIES LIMITED

(Vishves A. Shah)
Proprietor
M. No. 109944
Place : Ahmedabad
Date : 30th May, 2017

Director

Director

FRANKLIN INDUSTRIES LIMITED
{Formerly known as Murad Properties & Projects Limited}
Statement of Profit and Loss for the year ended March 31, 2017

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2017		For the year ended March 31, 2016	
I	Revenue from Operations	19	14,584,270		14,407,956	
II	Other Income	20	263,904		143,805	
III	Total Revenue (I + II)			14,848,174		14,551,761
IV	Expenses					
	Cost of Material Consumed					
	Purchases	21	15,475,837		13,893,899	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(4,294,909)		95,424	
	Employee Benefits Expenses	23	112,000		175,000	
	Finance Costs	24	3,024		1,231	
	Depreciation and Amortization Expense	25	22,021		22,021	
	Other Expenses	26	3,361,528		217,999	
	Total Expense			14,679,501		14,405,574
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)			168,673		146,187
VI	Exceptional Items			-		-
VII	Profit before Extraordinary Items and Tax (V-VI)			168,673		146,187
VIII	Extraordinary Items					-
IX	Profit Before Tax (VII-VIII)			168,673		146,187
X	Tax Expense:					
	(a) Current Tax		51,974		39,084	
	(b) Deferred Tax		-		-	
	(c) Tax of Earlier Year		-		-	
	(d) MAT Credit Entitlement		-		-	
				51,974		39,084
XI	Profit for the Period from Continuing Operations (IX - X)			116,699		107,103
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XV	Profit for the Period (XI + XIV)			116,699		107,103
XVI	Earnings Per Equity Share (Face Value Rs. 10/- Per Share):					
	Basic (Rs.)	27		0.03		0.03
	Significant Accounting Policies	1				

As per our separate report of even date
See accompanying notes to the financial statements
For, Vishves A. Shah & Co.
Chartered Accountants
Firm No:-121356W

For & on behalf of the Board
FRANKLIN INDUSTRIES LIMITED

(Vishves A. Shah)
Proprietor
M. No. 109944

Director

Director

Place : Ahmedabad
Date : 30th May, 2017

FRANKLIN INDUSTRIES LIMITED
{Formerly known as Murad Properties & Projects Limited}
Notes to financial statements for the year ended March 31, 2017

Note 2 - Share Capital

(Amount in INR)

(a) Particulars	As at March 31, 2017	As at March 31, 2016
Authorised :		
50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	50,000,000	50,000,000
TOTAL	<u><u>50,000,000</u></u>	<u><u>50,000,000</u></u>
Issued, Subscribed and Paid-up :		
36,15,000 Equity Shares (Previous Year 36,15,000) of Rs. 10/- each	36,150,000	36,150,000
Less : Allotment Money In Arrears	-	-
TOTAL	<u><u>36,150,000</u></u>	<u><u>36,150,000</u></u>

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2017, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive 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.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2017	As at March 31, 2016
No. of shares at the beginning of the year	3,615,000	3,615,000
Add: Issue of Shares during the year		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	<u>-</u>	<u>-</u>
Less: Forfeiture of Shares during the Year		
	<u>-</u>	<u>-</u>
No. of shares at the end of the year	<u><u>3,615,000</u></u>	<u><u>3,615,000</u></u>

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2017	As at March 31, 2016
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2017		As at March 31, 2016	
	Nos.	%	Nos.	%
Manish Vasant Thakker HUF	350,000	9.68%	350,000	9.68%
Ashok Kirtilal	250,000	6.92%	250,000	6.92%
Riddhi Ashok	250,000	6.92%	250,000	6.92%
Darshan Mangaldas Patel	200,000	5.53%	200,000	5.53%
Tattvam Kanubhai Patel	200,000	5.53%	200,000	5.53%
Vishal Ashok Bhansali	700,000	19.36%	700,000	19.36%

FRANKLIN INDUSTRIES LIMITED
 {Formerly known as Murad Properties & Projects Limited}
 Notes to financial statements for the year ended March 31, 2017

- (f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

- (g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

Note 3 - Reserves & Surplus

(Amount in INR)

Particulars	As at March 31, 2017	As at March 31, 2016
(i) Capital Reserve		
As per last Balance Sheet	-	-
Add: Additions during the year	-	-
Less: Utilised / transferred during the year		
Closing balance	-	-
(ii) Securities premium account		
Opening balance		
Add : Premium on shares issued during the year		
Less : Utilised during the year for:		
Closing balance	-	-
(ii) General Reserve		
As per last Balance Sheet	-	-
Add: Transferred from Profit and Loss Account	-	-
Less: Transferred to Profit and Loss Account	-	-
Closing balance	-	-
(iii) Subsidy	-	-
(iv) Surplus in the Profit & Loss Account		
As per last Balance Sheet	(594,623)	(701,726)
Add: Profit / (Loss) for the year	116,699	107,103
Amount available for appropriations	(477,924)	(594,623)
Appropriations:		
Add: Transferred from reserves		-
Interest Payable Written Back		-
Less: Transferred to General reserve	-	-
Proposed dividend	-	-
Provision for Taxation	-	-
TOTAL	(477,924)	(594,623)

Note 4: Long Term Borrowing

(Amount in INR)

Particulars	As at March 31, 2017	As at March 31, 2016
(a) Loans From Bank and Financial Institutions		
Secured Loans		
Unsecured Loans		
Term Loan from others		
Secured	-	-
Unsecured	-	-
(b) Loans and advances from related parties		
Secured	-	-
Unsecured	-	-
(c) Other Loan & Advances		
Secured Loans	-	-
Unsecured Loans	-	-
	-	-

FRANKLIN INDUSTRIES LIMITED
 {Formerly known as Murad Properties & Projects Limited}
 Notes to financial statements for the year ended March 31, 2017

Note 5: Other Long Term Liability

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
(i) Trade Payable	-	-
Creditors For Expenses	-	-
(ii) Others	-	-
Total	-	-

Note 6: Long Term Provisions

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
(a) Provision for employee's benefits	-	-
(b) Others (Specify Nature)	-	-
	-	-

Note 7 - Short Term Borrowings

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
(a) Loans repayable on demand		
From banks		
Secured	-	-
Unsecured	-	-
From Other parties	-	-
(b) Loans and advances		
Secured	-	-
Unsecured	-	-
	-	-

Note 8 - Trade Payables

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
Current payables (including acceptances) outstanding for less than 12 months	-	783,000
Advance Received against Sale of Shares	-	-
	-	783,000

Note 9 - Other Current Liabilities

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
	-	-
TOTAL	-	-

FRANKLIN INDUSTRIES LIMITED
 {Formerly known as Murad Properties & Projects Limited}
 Notes to financial statements for the year ended March 31, 2017

Note 10 - Short-Term Provisions

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
Provision for Audit fees	30,000	37,500
Provision for Internal Audit fees	-	-
Provision for Accounting fees	-	20,000
Provision for Taxation	119,172	81,579
Provision for Proposed Dividend	-	-
Provision for Tax on Proposed Dividend	-	-
TOTAL	<u><u>149,172</u></u>	<u><u>139,079</u></u>

Note -12 - Non-Current Investments

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
Investment in Equity Instruments	-	-
Unquoted Equity Shares		
Shares of Parshwa Immigration Pvt Ltd	4,700,000	4,700,000
1,20,000 Equity Shares of Rs. 10/- each fully paid up of Sanskriti Dealers Pvt. Ltd.	-	1,200,000
	<u><u>4,700,000</u></u>	<u><u>5,900,000</u></u>

Note -13 - Long Term Loan & Advances

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
(a) Capital Advances		
(b) Security Deposits		
Unsecured Considered good		
(c) Loans & Advances to Related Parties		-
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good		
Unsecured Considered good	24,403,274	28,897,789
Due from Others	-	-
Doutful or Bad		
	<u><u>24,403,274</u></u>	<u><u>28,897,789</u></u>

Note -14 - Other Non-Current Assets

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
(a) Long Term Trade Receivable	-	-
(b) Others (Specify Nature)		
	<u><u>-</u></u>	<u><u>-</u></u>

Note 15 - Trade Receivables

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
(a) (i) Due for a period exceeding six months		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	<u><u>-</u></u>	<u><u>-</u></u>
(ii) Others		
- Secured, considered good	-	-
- Unsecured, considered good	1,400,889	1,144,000
- Doubtful		
Less: Doubtful Debts Writtewn off		
	<u><u>1,400,889</u></u>	<u><u>1,144,000</u></u>
TOTAL	<u><u>1,400,889</u></u>	<u><u>1,144,000</u></u>

(b) Detailed note on debts due by the following persons :

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
(i) Directors and other officers	-	-
(ii) Firms in which any director is a partner	-	-
(iii) Private companies in which director is a member/director	-	-
TOTAL	<u><u>-</u></u>	<u><u>-</u></u>

FRANKLIN INDUSTRIES LIMITED
 {Formerly known as Murad Properties & Projects Limited}
 Notes to financial statements for the year ended March 31, 2017

Note 16 - Cash & Cash equivalents

(Amount in INR)

Particulars	As at March 31, 2017	As at March 31, 2016
(a) Cash & Cash Equivalents		
(i) Balances with Banks :		
- Bank Current/Saving Accounts	8,051	284,255
(ii) Cash-on-hand	801,163	25,451
(iii) Cheques & Drafts on-hand		
(iv) Others		
(b) Other Bank Balances		
- Margin Money or Security Deposit		-
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity		
	809,214	309,706
TOTAL	809,214	309,706

Note 17 - Short Term Loans & Advances

(Amount in INR)

Particulars	As at March 31, 2017	As at March 31, 2016
(i) Security deposits		
Secured, considered good	-	
Unsecured, considered good	-	
Doubtful	-	-
	-	-
(ii) Inter-corporate deposits		
Secured, considered good	-	
Unsecured, considered good		
Doubtful	-	-
	-	-
(iii) Share Application Money Given		
(iv) Advance income tax and TDS - Unsecured, considered good		
(v) Others		
Secured, considered good	-	
Unsecured, considered good		-
Doubtful	-	-
	-	-
Less: Provision for Doubtful Debts		
TOTAL	-	-

Note 18: Other Current Assets

Particulars	As at March 31, 2017	As at March 31, 2016
TDS (15-16)	-	14,381
TDS (16-17)	23,403	-
	23,403	14,381

FRANKLIN INDUSTRIES LIMITED
{Formerly known as Murad Properties & Projects Limited}
Notes to financial statements for the year ended March 31, 2017

Note 19 - Revenue from Operations

(Amount in INR)		
Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Sales of Commodity	14,584,270	14,407,956
	<u>14,584,270</u>	<u>14,407,956</u>
TOTAL	<u>14,584,270</u>	<u>14,407,956</u>

Note 20 - Other Income

(Amount in INR)		
Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest Income	263,904	143,805
	<u>263,904</u>	<u>143,805</u>
TOTAL	<u>263,904</u>	<u>143,805</u>

Note 21 - Purchases

(Amount in INR)		
Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Purchases	15,475,837	13,893,899
	<u>15,475,837</u>	<u>13,893,899</u>
TOTAL	<u>15,475,837</u>	<u>13,893,899</u>

Note 22 - Changes in inventories of finished goods, work in progress and stock in trade

<u>Inventories at the end of the year:</u>		
Finished goods	4,458,970	164,061
Work-in-progress	-	-
Stock-in-trade	4,458,970	164,061
<u>Inventories at the beginning of the year:</u>		
Finished goods	164,061	259,485
Work-in-progress	-	-
Stock-in-trade	164,061	259,485
	<u>(4,294,909)</u>	<u>95,424</u>

Note 23 - Employee Benefit Expenses

(Amount in INR)		
Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Salary	112,000	175,000
	<u>112,000</u>	<u>175,000</u>
TOTAL	<u>112,000</u>	<u>175,000</u>

Note 24 - Financial Costs

(Amount in INR)		
Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Bank Charges	3,024	1,231
	<u>3,024</u>	<u>1,231</u>
TOTAL	<u>3,024</u>	<u>1,231</u>

Note 25 - Depreciation & Amortised Cost

(Amount in INR)		
Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Depreciation	22,021	22,021
	<u>22,021</u>	<u>22,021</u>
TOTAL	<u>22,021</u>	<u>22,021</u>

FRANKLIN INDUSTRIES LIMITED
{Formerly known as Murad Properties & Projects Limited}
Notes to financial statements for the year ended March 31, 2017

Note 26 - Other Expenses

(Amount in INR)		
Particulars	For the year ended March 31,2017	For the year ended March 31, 2016
Audit Fees	30,000	37,500
Accounting Expense	-	20,000
CDSL Charges	38,630	5,700
Consultancy Expense	25,000	-
Entertainment Expense	8,750	-
Insurance Expenses	-	1,053
Rent Expenses	49,000	30,000
Share Registration Expenses	63,750	-
Office Expense	66,943	-
Other Expenses	3,300	-
Misc Expenses	-	66,439
Rounded Off	42	57
Listing Fees	3,074,963	57,250
NSDL Charges	1,150	-
TOTAL	<u>3,361,528</u>	<u>217,999</u>

Note 27 - Earnings Per Equity Share

(Amount in INR)		
Particulars	For the year ended March 31,2017	For the year ended March 31, 2016
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	116,699	107,103
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for	116,699	107,103
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the		
year		
For Basic EPS	3,615,000	3,615,000
(c) Face Value per Equity Share (Rs.)		
Basic EPS	0.03	0.03

Note 28 - Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary.

FRANKLIN INDUSTRIES LIMITED
{Formerly known as Murad Properties & Projects Limited}

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Year ended 31st March, 2017 Rs.	Year ended 31st March, 2016 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	168,673	146,187
Adjustments for :		
Misc. Expenses w/off	-	
Interest Provision Written Back	-	
Depreciation	22,021	22,021
Interest Received	-	
Interest Paid	22,021	22,021
Operating Profit before Working Capital change	190,694	168,208
Adjustments for :		
Decrease/(Increase) in Inventories	(4,294,909)	95,424
Decrease/(Increase) in Loans & Advances	4,494,515	2,370,576
Decrease/(Increase) in Other Current Assets	(9,022)	10,005
Decrease/(Increase) in Receivable	(256,889)	825,471
Decrease/(Increase) in Payables	(783,000)	783,000
Increase/(Decrease) in Current Liabilities	-	(5,500)
Increase/(Decrease) in Provisions	10,093	18,084
Cash Generated From Operations	(648,518)	4,265,268
Income Tax paid	51,974	39,084
NET CASH FROM OPERATING ACTIVITIES Total (A)	(700,492)	4,226,184
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Asset		(69,540)
Sale of Investment	1,200,000	(4,700,000)
Interest Received		-
NET CASH USED IN INVESTING ACTIVITIES Total (B)	1,200,000	(4,769,540)
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	-	-
Short Term Borrowings	-	-
Capital Reserve/ Increase In Capital	-	-
Interest paid	-	-
Interest received	-	-
NET CASH FROM FINANCING ACTIVITIES Total (C)	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	499,508	(543,356)
Cash and Cash Equivalents -- Opening Balance	309,706	853,062
Cash and Cash Equivalents -- Closing Balance	809,214	309,706
	-	-
	-	-
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.		

As per our separate report of even date
See accompanying notes to the financial statements
For, Vishves A. Shah & Co.
Chartered Accountants
Firm No:-121356W

For & on behalf of the Board
FRANKLIN INDUSTRIES LIMITED

(Vishves A. Shah)
Proprietor
M. No. 109944
Place : Ahmedabad
Date : 30/05/2017

Director

Director

FRANKLIN INDUSTRIES LIMITED

Note : 11

Schedule of Fixed Assets as per the Companies Act for the year ended 31st March, 2017

Block of Asset	<u>Gross Block</u>			<u>Accmulated Depreciation and</u>			<u>Net Block</u>	
	As on 01.04.2016	Addition for period	As on 31.03.2017	As on 01.04.2016	Depreciation Exp. for the year	As on 31.03.2017	As on 01.04.2016	As on 31.03.2017
Computer	69,540	0	69,540	22,021	22,021	44,042	47,519	25,498
Total :	69,540	NIL	69,540	22,021	22,021	44,042	47,519	25,498
Previous Year	0	0	0	-	-	-	0	0

FORM MGT-11
PROXY FORM

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

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I / We, being the Member(s) holding _____ shares of Franklin Industries Limited, hereby appoint:

1. Name _____
Address _____

Email Id _____
Signature _____ or failing him / her,

2. Name _____
Address _____

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the THIRTY FIFTH ANNUAL GENERAL MEETING of the Company to be held on Friday 29th September, 2017 at **1.00 P.M** (IST) at the Registered Office: 203, Abhishek Complex, Mamta Park Society B/H Nav Gujrat Collage, Ashram Road Ahmedabad-380009,Gujarat, India and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary business:

1. Adoption of Financial Statements
2. To appoint a Director of Mr. Alpesh M. Gupta, who retires by rotation, and being eligible offers him for re-appointment.
3. Appointment of Statutory Auditors

Special business:

1. Appoint Mr. Ashok Kumar Mathur as an Independent Director.
2. Appoint Ms. Nitaben Motibhai Rabari as an Independent Director:-
3. Shifting of Registered office from Ahmedabad to Surat

Signed this _____ day of _____ 2017

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix Re. 1
Revenue

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE FORM/ BALLOT FORM

(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)

Name & Registered Address :
of the Sole / First Named :
Member :
Name of the joint holders :
Registered Folio No / :
DP ID No. / Client ID No :
Number of Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting on Friday 29th September, 2017 at **1.00 P.M** (IST), by conveying my / our assent or dissent to the resolutions by placing tick () mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1.	Adoption of Financial Statements			
2.	To appoint a Director of Mr. Alpesh M. Gupta who retires by rotation, and being eligible offers him for re-appointment.			
3.	Appointment of Statutory Auditors			
Special business				
4.	Appoint Mr. Ashok Kumar Mathur as an Independent Director			
5.	Appoint Ms. Nitaben Motibhai Rabari as an Independent Director			
6.	Shifting of Registered office from Ahmedabad to Surat			

Place :

Date :

(Signature of the Shareholder/Proxy)

Note:

This Form is to be used for exercising attendance/ voting at the time of 35th Annual General Meeting to be held on Friday, the 29th September, 2017 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.