

# Franklin Industries Limited

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

(CIN: L74110GJ1983PLC092054)

# Annual Report

2018-2019

Reg. Office Address

708, Scarlet Business Hub, Opp. Ankur School,  
Nr. Mahalaxmi Panch Rasta, Fatehnagar,  
Paldi, Ahmedabad-380007.

## **BOARD OF DIRECTORS**

Alpesh Maheshbhai Gupta

Ashok Kumar Mathur\*

Nitaben Rabari

Balabhai Bhurabhai Maguda\*\*

Chairman & Managing Director

Non-Executive Independent Director

Non-Executive Independent Director

Non-Executive Independent Director

\* Ashok Kumar Mathur resigned as on 15/09/2018.

\*\* Balabhai Bhurabhai Maguda appointed as on 15/09/2018.

## **AUDITORS**

Vishves A. Shah & Co.

Chartered Accountants

316, Abhishek Plaza, B/h Navgujarat College,

Income-Tax, Ahmedabad-380058

## **REGISTERED OFFICE:**

708, Scarlet Business Hub, Opp. Ankur School,

Nr. Mahalaxmi PanchRasta, Fatehnagar,

Paldi, Ahmedabad-380007

**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 37<sup>th</sup> Annual General Meeting of the Members of M/S Franklin Industries Limited (“the company”) will be held on, **30<sup>th</sup> Day of September, 2019** at **1.00 P.M.** at the registered office situated at 708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi PanchRasta, Fatehnagar, Paldi, Ahmedabad-380007 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 31<sup>st</sup> March 2019, 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. **RATIFY THE 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 ratify the appoint M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting to be held in 2020 and to fix their remuneration for the financial year ending 31<sup>st</sup> March, 2020.

**Special Business:**

**4. Delisting form Calcutta Stock Exchange Limited (CSE):-**

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

**“RESOLVED THAT**, pursuant to the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 for Voluntary Delisting of Shares from the Stock Exchanges, Central Listing Authority and subject to the provisions of the Security Contract and Regulation Act, 1956, Listing Agreement, and any directions or modifications as may be issued by any regulating authority, and subject to the approval by the members by way of special resolution the consent of the Board of directors of the Company be and is hereby accorded to delist the Equity Shares of the Company from the Calcutta Stock Exchange (CSE)

**RESOLVED FURTHER THAT**, Shri. Alpesh M. Gupta, the Managing Director of the Company be and is hereby authorized to take effective steps for voluntary delisting of shares from the above said stock exchanges and to accept any terms and conditions as may be imposed by the Stock Exchanges, Central Listing Authority, SEBI or any regulating authorities and to settle all the questions and matters arising out of and incidental to the proposed voluntary delisting of the equity shares of the Company from the above said stock exchange and to execute Indemnity Bond/undertaking or any other writings, which they may in their absolute discretion consider necessary, proper or expedient for giving effect to the above said resolution and that the Common Seal of the Company be affixed on any documents as may be required by the Stock Exchanges in presence of Shri. Alpesh M. Gupta, Managing Director of the Company.”

**5. To appoint Mr. Balabhai B. Maguda (DIN:08202655) 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. Balabhai B. Maguda (DIN:08202655), who was appointed as an Independent Director of the Company by the Board of Directors w.e.f. 15/09/2018 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.”

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

Sd/-

**Place : Ahmedabad  
Date: 03.09.2019**

**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 5 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 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 Tuesday 24<sup>th</sup> September, 2019 to Monday 30<sup>th</sup> September, 2019 (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. 23<sup>rd</sup> September, 2019 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 Friday 27<sup>th</sup> September, 2019 at 09.00 am and will ends on Sunday, 29<sup>th</sup> September, 2019 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 Monday 23<sup>rd</sup> September, 2019, 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 23<sup>rd</sup> September, 2019.

vii. The Company has appointed **Mr. Ajit M. Santoki**, Practicing Company Secretary (Membership No 4189, COP No. 2539), Ahmedabad to act as the Scrutinizer for conducting the remote e- voting and voting at poll 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](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the

	sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both 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) Shareholders can also use Mobile app - “m - Voting” for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xviii) 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](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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. 4.

##### **ITEM NO. 4.**

The Board considered that the Company's Equity Shares are listed with the Bombay Stock Exchange Limited and Calcutta Stock Exchanges and there is no trading or negligible trading of equity shares since listing at the Calcutta Stock Exchange. However, the Company's shares are regularly being traded at the Bombay Stock Exchange (BSE). Therefore, in terms of the SEBI (Delisting of Equity Shares) Regulations, 2009, announced by the SEBI, the Companies have been permitted for voluntary delisting of shares including from the Regional Stock Exchange, subject to the compliance of the terms and conditions of the said regulations.

The Board further considered that the Bombay Stock Exchange Limited (BSE) is having nationwide trading terminals and the investors have access to trade and deal in Company's shares across the country and listing on the Calcutta Stock Exchange (CSE) are not providing any significant tangible advantage to the shareholders and investors of the Company and the Company should take effective steps for voluntary delisting of the Company's Equity Shares from the Calcutta Stock Exchange Limited (CSE) and continue its listing only with the Stock Exchange Bombay Stock Exchange Limited (BSE) to avoid unnecessary financial and administrative burden duo to multiple compliance of the various Regulations of the SEBI LODR and other related provisions from time to time and to provide better services to the investors through the nationwide Stock Exchange terminal.

##### **ITEM NO. 5.**

Mr. Balabhai B. Maguda (DIN:08202655), who was appointed as Independent Director of the Company w.e.f. 15/09/2018 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. Balabhai B. Maguda (DIN:08202655), has furnished consent / declaration for his appointment as required under Companies Act, 2013 and the Rules there under.



Save and except Mr. Balabhai B. Maguda (DIN:08202655), 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.

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

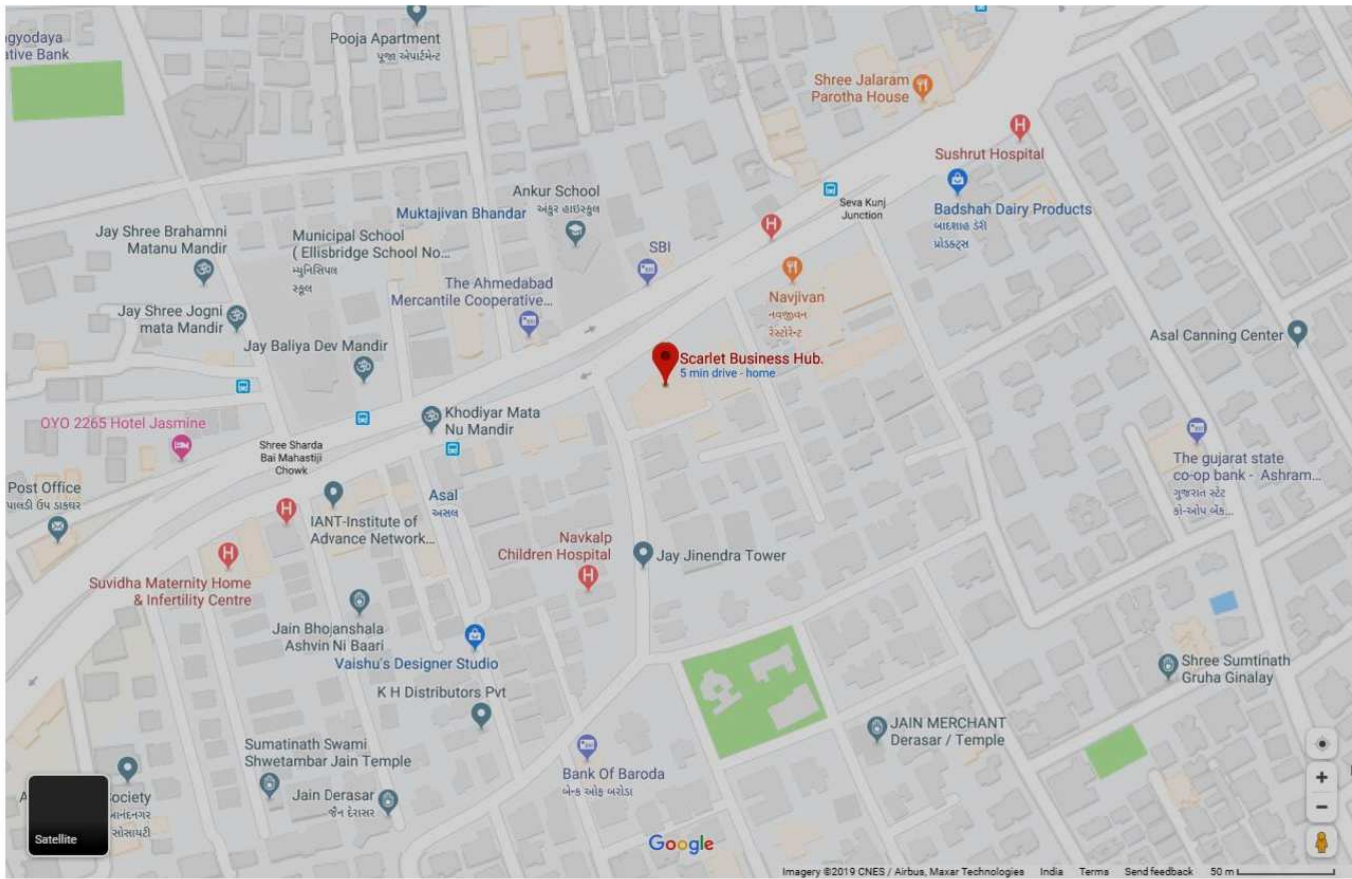
**Place : Ahmedabad  
Date: 03/09/2019**

**Sd/-  
Alpesh Maheshbhai Gupta  
Managing Director**

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

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

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



**FRANKLIN INDUSTRIES LIMITED**  
**708, Scarlet Business Hub,**  
**Opp. Ankur School,**  
**Nr. Mahalaxmi Panch Rasta,**  
**Fatehnagar, Paldi,**  
**Ahmedabad, Gujarat -380007**

**Franklin Industries Limited**  
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**(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 37<sup>th</sup> Annual Report of the Company together with the Audited Accounts for the financial year ended on 31<sup>st</sup> March, 2019 for your perusal, consideration and adoption.

**State of Affairs of the Company:**

Particulars	Current Year 2018-19	Previous year 2017-18
<b>Sales</b>	17,39,41,414	20,77,08,695
<b>other Income</b>	102	66,793
<b>Less: Expenditure</b>	(17,26,79,766)	(20,65,19,407)
<b>Profit Before Exceptional, Extraordinary Items &amp; Taxation</b>	12,61,750	12,56,081
<b>Exceptional Items</b>	NIL	NIL
<b>Extra Ordinary Items</b>	NIL	NIL
<b>Profit/(Loss) before Taxation</b>	12,61,750	12,56,081
<b>Less : Current Tax</b>	(2,16,458)	NIL
<b>Less : Deferred Tax Charge/ (Credit)</b>	(1,11,675)	NIL
<b>Profit/(Loss) after Tax</b>	9,33,617	12,56,081
<b>Profit for the period Amount carried to Reserve</b>	9,33,617	12,56,081

**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. 16,70,65,764/-from Jewellery Business and of Rs. 68,75,650/- from Agriculture Product Business. Company has earned a net profit after tax of Rs.9,33,617 /- as compared to net profit after tax of Rs. 12,56,081/- of previous year.

**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. Balabhai B. Maguda was appointed as Independent Directors by the Board of Directors of the company w.e.f. 15/09/2018. 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 2020. 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, 2019. 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 7 Board Meetings as against the minimum requirement of 4 meeting. The meetings were held on 29/05/2018, 14/08/2018, 03/09/2018, 15/09/2018, 31/10/2018, 05/11/2018, 14/02/2019.

**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, 2019, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.

b) For the financial year ended March 31, 2019, 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, 2019.

- a) 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.
- b) The annual financial statements have been prepared on a going concern basis.
- c) That proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- d) 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 2018-19. 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:**

Shares of the company are 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 31<sup>st</sup> March, 2019, company has given Loans, Guarantees and/or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013. Detail description mentioned in to the Auditors report and Balance Sheet of the Company.

#### **Related Party Transactions:**

During the year ended 31<sup>st</sup> March, 2019, 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 SEBI (LODR).

**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



## **Franklin Industries Limited**

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](http://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.

**Franklin Industries Limited**

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

**Sd/-**

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

**Place : Ahmedabad  
Date: 03.09.2019**

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: 03.09.2019**

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

## Form MGT- 9 EXTRACT OF ANNUAL RETURN

As on period year ended on 31.03.2019

[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 :	708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi Panch Rasta, Fatehnagar, Paldi, Ahmedabad, Gujarat, 380007
Contact Detail :	079-27541156
Listed :	Yes
Stock Exchange :	(1) BSE Limited (2) Calcutta Stock Exchange
Registrar and Transfer Agent :	PURVA SHAREGISTRY (INDIA) PVT. LTD. Add: 9,Shiv Shakti Industrial Estate, J.R. BorichaMarg ,Opp. Kasturba Hospital Lane,Lower Parel(E) Mumbai- 400011 Tel: (022) 23016761/8261 Email: <a href="mailto:support@purvashare.com">support@purvashare.com</a>

**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	46309	3.96%
2	Trading of Jewellery	47733	96.04%

**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 Shareholder s	No. of Shares held at the beginning of the year[As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	NIL	95000	95000	2.63	NIL	NIL	NA	NA	(2.63)
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
<b>Total share holding of Promoter (A)</b>	<b>NIL</b>	<b>95000</b>	<b>95000</b>	<b>2.63</b>	<b>NIL</b>	<b>NIL</b>	<b>NA</b>	<b>NA</b>	<b>(2.63)</b>
<b>B. Public Shareholding</b>									
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

**Franklin Industries Limited**

f) Insurance Companies	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
g) FIIs	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
h) Foreign Venture Capital Funds	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
i) Others (specify)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
<b>Sub-total (B)(1):-</b>	<b>NIL</b>	<b>NIL</b>	<b>NA</b>	<b>NA</b>	<b>NIL</b>	<b>NIL</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>2. Non-Institutions</b>									
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 shareholder s holding nominal share capital upto Rs. 2 lakh	191258	145000	336258	9.30	209216	145010	354226	9.80	0.50
ii) Individual shareholder s holding nominal share capital in excess of Rs 2 lakh	2352355	NIL	2352355	65.07	1604629	95000	1699629	47.02	(18.05)
c) Others (specify)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Non Resident Indians	1	NIL	1	0.00	101	NIL	101	0.00	0.00
Overseas Corporate Bodies	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Foreign Nationals	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Bodies Corporate	505007	NIL	505007	13.97	494516	NIL	494516	13.68	(0.29)
Clearing Members	75904	NIL	75904	2.10	752189	NIL	752189	20.81	18.71
Trusts	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA

Foreign Bodies - DR	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
HUF	250475	NIL	250475	6.93	314339	NIL	314339	8.70	1.77
<b>Sub-total (B)(2):-</b>	<b>3375000</b>	<b>145000</b>	<b>3520000</b>	<b>97.37</b>	<b>3374990</b>	<b>240010</b>	<b>3615000</b>	<b>100.00</b>	
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>3375000</b>	<b>145000</b>	<b>3520000</b>	<b>97.37</b>	<b>3374990</b>	<b>240010</b>	<b>3615000</b>	<b>100.00</b>	<b>2.63</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>NIL</b>	<b>NIL</b>	<b>NA</b>	<b>NA</b>	<b>NIL</b>	<b>NIL</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Grand Total (A+B+C)</b>	<b>3375000</b>	<b>240000</b>	<b>3615000</b>	<b>100</b>	<b>3374990</b>	<b>240010</b>	<b>3615000</b>	<b>100.00</b>	<b>NIL</b>

**Shareholding of Promoters:-**

S N	Shareholder's Name	Shareholding at the beginning of the year [ 31-03-2018]			Share holding at the end of the year [31-03-2019]			% 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/ encumbered to total	
1.	MAULIN B ACHARIYA	7450	0.21	NIL	NIL	NIL	NIL	NIL
2.	DHAVAL B ACHARIYA	8370	0.23	NIL	NIL	NIL	NIL	NIL
3.	AARTI D. ACHARIYA	8380	0.23	NIL	NIL	NIL	NIL	NIL
4.	KAPUR J D	930	0.03	NIL	NIL	NIL	NIL	NIL
5.	JAGRUTI B. ACHARIYA	8170	0.23	NIL	NIL	NIL	NIL	NIL
6.	MAULIN ACHARYA HUF	1700	0.05	NIL	NIL	NIL	NIL	NIL
7.	BHAVESH BHAI FULCHAND ACHARIYA	60000	1.66	NIL	NIL	NIL	NIL	NIL
	<b>TOTAL</b>	<b>95000</b>	<b>2.63</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**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
	<b>At the beginning of the year</b>	<b>95000</b>	<b>2.63</b>	<b>95000</b>	<b>2.63</b>
	<b>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):</b>	<b>95000</b>	<b>2.63</b>	<b>95000</b>	<b>2.63</b>
	<b>At the end of the year</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**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 Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>ASE Capital Markets Limited</b>				
	<b>At the beginning of the year</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>735165</b>	<b>20.34</b>	<b>735165</b>	<b>20.34</b>
	<b>At the end of the year</b>	<b>735165</b>	<b>20.34</b>	<b>735165</b>	<b>20.34</b>
<b>2.</b>	<b>Shree Vishwamurte Tradinvest Pvt Ld</b>				
	<b>At the beginning of the year</b>	<b>285000</b>	<b>7.88</b>	<b>285000</b>	<b>7.88</b>



**Franklin Industries Limited**

	<b>Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>At the end of the year</b>	<b>285000</b>	<b>7.88</b>	<b>285000</b>	<b>7.88</b>
<b>3.</b>	<b>Vaghela Prakash Kantilal</b>				
	<b>At the beginning of the year</b>	<b>191500</b>	<b>5.30</b>	<b>191500</b>	<b>5.30</b>
	<b>Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>At the end of the year</b>	<b>191500</b>	<b>5.30</b>	<b>191500</b>	<b>5.30</b>
<b>4.</b>	<b>Hathila Vaneshbhai Rasubhai</b>				
	<b>At the beginning of the year</b>	<b>175000</b>	<b>4.84</b>	<b>175000</b>	<b>4.84</b>
	<b>Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>At the end of the year</b>	<b>175000</b>	<b>4.84</b>	<b>175000</b>	<b>4.84</b>
<b>5.</b>	<b>Amitkumar Govindbhai Parmar</b>				
	<b>At the beginning of the year</b>	<b>126000</b>	<b>3.49</b>	<b>126000</b>	<b>3.49</b>
	<b>Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>At the end of the year</b>	<b>126000</b>	<b>3.49</b>	<b>126000</b>	<b>3.49</b>
<b>6.</b>	<b>Sewata Devi Mewara</b>				
	<b>At the beginning of the year</b>	<b>99964</b>	<b>2.77</b>	<b>99964</b>	<b>2.77</b>
	<b>Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>At the end of the year</b>	<b>99964</b>	<b>2.77</b>	<b>99964</b>	<b>2.77</b>
<b>7.</b>	<b>Mumal Devi Mewara</b>				
	<b>At the beginning of the year</b>	<b>99964</b>	<b>2.77</b>	<b>99964</b>	<b>2.77</b>

**Franklin Industries Limited**

	<b>Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>At the end of the year</b>	<b>99964</b>	<b>2.77</b>	<b>99964</b>	<b>2.77</b>
<b>8.</b>	<b>Shree Mallikarjun Tradinvest Pvt. Ltd.</b>				
	<b>At the beginning of the year</b>	<b>97399</b>	<b>2.69</b>	<b>97399</b>	<b>2.69</b>
	<b>Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>At the end of the year</b>	<b>97399</b>	<b>2.69</b>	<b>97399</b>	<b>2.69</b>
<b>9.</b>	<b>Maheshkumar Jayantilal Shah</b>				
	<b>At the beginning of the year</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>95000</b>	<b>2.63</b>	<b>95000</b>	<b>2.63</b>
	<b>At the end of the year</b>	<b>95000</b>	<b>2.63</b>	<b>95000</b>	<b>2.63</b>
<b>10.</b>	<b>Shah Chirag</b>				
	<b>At the beginning of the year</b>	<b>88299</b>	<b>2.44</b>	<b>88299</b>	<b>2.44</b>
	<b>Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>	<b>N.A.</b>
	<b>At the end of the year</b>	<b>88299</b>	<b>2.44</b>	<b>88299</b>	<b>2.44</b>

**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
	<b>For Each of the Directors and KMP</b>				
<b>1</b>	<b>Alpesh M. Gupta</b>				
	At the beginning of the year	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
	Date wise Increase	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>

**Franklin Industries Limited**

	At the End of the year	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
<b>2</b>	<b>Ashok Mathur *</b>				
	At the beginning of the year	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
	Date wise Increase	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
	At the End of the year	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
<b>3</b>	<b>Nitaben Rabari</b>				
	At the beginning of the year	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
	Date wise Increase	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
	At the End of the year	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
<b>4</b>	<b>Balabhai B. Maguda **</b>				
	At the beginning of the year	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
	Date wise Increase	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>
	At the End of the year	<b>Nil</b>	<b>N.A.</b>	<b>Nil</b>	<b>N.A.</b>

\* Mr. Ashok Mathur resigned as on 15/09/2018.

\*\* Mr. Balabhai B. Maguda Appointed as on 15/09/2018.

**Indebtedness**

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

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loan</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
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
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**Franklin Industries Limited**

Change in Indebtedness during the financial year				
• Addition	NIL	NIL	NIL	NIL
• Reduction	NIL	NIL	NIL	NIL
• <b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
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
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

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

SN .	Particulars of Remuneration	Name of MD/ WTD / Manager / Executive Director	Total Amount
		<b>Mr. Alpesh Gupta</b>	
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	N.A.
2	<b>Stock Option</b>	NIL	N.A.
3	<b>Sweat Equity</b>	NIL	N.A.
4	<b>Commission</b> - as % of profit - others, specify...	NIL	N.A.
5	<b>Others, please specify</b>	NON	N.A.
	<b>Total (A)</b>	<b>NIL</b>	<b>N.A.</b>
	<b>Ceiling as per the Act</b>	<b>NON</b>	<b>N.A.</b>

**A. Remuneration to the directors -**

SN	Particulars of Remuneration	Name of Directors			Total Amount
		Ashok Mathur *	Nitaben Rabari	Balabhai Maguda **	
<b>1</b>	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
<b>2</b>	Other Non-Executive Directors				
	Fee for attending board committee	....	....	....	....
	Commission	....	....	....	....
	Others, please specify	....	....	....	....
	Total (2)	....	....	....	....
	Total (1+2)=	NIL	NIL	NIL	NIL
	<b>Overall Ceiling as per the Act</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

\* Mr. Ashok Mathur resigned as on 15/09/2018.

\*\* Mr. Balabhai B. Maguda Appointed as on 15/09/2018.

**B. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD :**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Dipika Soni *	CFO Maulik Patel **	Total
<b>1</b>	<b>Gross salary</b>		<b>15,000 P.M.</b>		
	<b>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</b>	N.A.	N.A.	N.A.	N.A.
	<b>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</b>	N.A.	N.A.	N.A.	N.A.
	<b>(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961</b>	N.A.	N.A.	N.A.	N.A.
<b>2</b>	<b>Stock Option</b>	N.A.	N.A.	N.A.	N.A.
<b>3</b>	<b>Sweat Equity</b>	N.A.	N.A.	N.A.	N.A.
<b>4</b>	<b>Commission</b>	N.A.	N.A.	N.A.	N.A.

**Franklin Industries Limited**

	- as % of profit	N.A.	N.A.	N.A.	N.A.
	others, specify...	N.A.	N.A.	N.A.	N.A.
<b>5</b>	<b>Others, please specify</b>	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	N.A.	<b>15,000</b>	N.A.	N.A.

\* Appointed as on 03.06.2019

\*\* Appointed as on 31/05/2019

**D. 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)
<b>A. Company</b>					
<b>Penalty</b>	Nil				
<b>Punishment</b>					
<b>Compounding</b>					
<b>B. Directors</b>					
<b>Penalty</b>	Nil				
<b>Punishment</b>					
<b>Compounding</b>					
<b>C. Other Officers in Default</b>					
<b>Penalty</b>	Nil				
<b>Punishment</b>					
<b>Compounding</b>					

On behalf of Board of Directors  
For, Franklin Industries Limited

Sd/-

Place : Ahmedabad  
Date: 03.09.2019

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 2019, 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 2019, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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. Labor Laws & other incidental laws related to labor 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:

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).

- (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I/We further report that

1. Company has not appointed Company Secretary in whole time employment. The management assures to appoint the same in very soon.
2. Company has not appointed Chief Financial Officer (CFO). The management assures to appoint the same in very soon.
3. 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.
4. 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.

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: 30.05.2019**

**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. 16,70,65,764/- from Jewellery Business and of Rs. 68,75,650/- from Agriculture Product Business. Company has earned a net profit after tax of Rs. 9,33,617 as compared to net profit after tax of Rs. 12,56,081/- 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**

**Sd/-**

**Place : Ahmedabad  
Date: 03.09.2019**

**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 2018-19 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. Balabhai B. Maguda	Member

During the year under review, the 4 Audit Committee was held during Financial Year 2018-19. The dates on which the said meetings were held are 29/05/2018, 14/08/2018, 05/11/2018 and 14/02/2018

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. Balabhai Maguda	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	Ms. Nitaben Rabari	Chairman
2	Mr. Alpesh Gupta	Member
3	Mr. Balabhai Maguda	Member

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

The meetings were held on 30<sup>th</sup> April, 2018, 30<sup>th</sup> July, 2018, 28<sup>th</sup> September, 2018, 30<sup>th</sup> November, 2018, 31<sup>st</sup> January, 2019 and 30<sup>th</sup> March, 2019.

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)**

<b>Date</b>	<b>Type</b>	<b>Time</b>	<b>Venue</b>
<b>29/09/2018</b>	<b>AGM</b>	<b>01:00 P.M.</b>	<b>203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009</b>
<b>29/09/2017</b>	<b>AGM</b>	<b>01:00 P.M.</b>	<b>203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009</b>
<b>24/01/2017</b>	<b>EGM-Postal Ballot</b>	<b>01: 00 P.M.</b>	<b>203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009</b>
<b>30/09/2016</b>	<b>AGM</b>	<b>01:00 P.M.</b>	<b>203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009</b>

## Franklin Industries Limited

### Distribution of Shareholding as on March 31, 2019.

Shareholding of Nominal value	No of share holders	% of share Holder	No of shares held	% of holding
1-5000	557	88.41%	1,29,442	3.58%
5001-10000	7	1.11%	4,684	0.13%
10001-20000	2	0.32%	2,746	0.08%
20001-30000	2	0.32%	5,172	0.14%
30001-40000	1	0.16%	3,400	0.09%
40001-50000	1	0.16%	4,400	0.12%
50001-100000	4	0.63%	27,615	0.76%
100001 and above	56	8.89%		95.10%
			34,37,541	
<b>Total</b>	<b>630</b>	<b>100.00%</b>	<b>36,15,000</b>	<b>100.00%</b>

### Categories of Shareholders as on March 31, 2019

	Category	No. of Shares	% of Shares
<b>A</b>	<b>Promoter's Holding</b>		
<b>1</b>	<b>Indian Promoters</b>	<b>NIL</b>	<b>NIL</b>
<b>2</b>	<b>Foreign Promoters</b>	<b>NIL</b>	<b>NIL</b>
	<b>Sub total</b>	<b>NIL</b>	<b>NIL</b>
<b>B</b>	<b>Non-Promoters</b>	<b>NIL</b>	<b>NIL</b>
<b>3</b>	<b>Institutional Investors</b>	<b>NIL</b>	<b>NIL</b>
	<b>A Mutual Funds and UTI</b>	<b>NIL</b>	<b>NIL</b>
	<b>B Banks, Financial Inst., Insurance Com.</b>	<b>NIL</b>	<b>NIL</b>
	<b>(Central State Gov. Inst. /Non- Gov Inst.)</b>	<b>NIL</b>	<b>NIL</b>
	<b>C FIIS</b>	<b>NIL</b>	<b>NIL</b>
	<b>Sub total</b>	<b>NIL</b>	<b>NIL</b>
<b>4</b>	<b>Others</b>	<b>NIL</b>	<b>NIL</b>
	<b>A Private corporate Bodies</b>	<b>494516</b>	<b>13.68</b>
	<b>B Indian Public</b>	<b>2053855</b>	<b>56.82</b>
	<b>C NRIs / Clearing Member/OCBs/Trust/HUF</b>	<b>1066629</b>	<b>29.50</b>
	<b>Sub total</b>	<b>36,15,000</b>	<b>100.00</b>
	<b>GRAND TOTAL</b>	<b>36,15,000</b>	<b>100.00</b>

**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  
Gupta Date: 03.09.2019**

**Alpesh Maheshbhai  
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 of **Franklin Industries Limited**

**Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the financial statements of Franklin Industries Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

### **Basis for Opinion**

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



requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the 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, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and

prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we

are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so

would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, 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 the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(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 A**".

(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 there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**Date : 27<sup>th</sup> May, 2019**

**Place : Ahmedabad**

**For, Vishves A. Shah & Co.**

**Chartered Accountants**

**Firm No.121356w**

**Sd/-**

**(Vishves A. Shah)**

**Partner**

**M. No. 109944**

**“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of FRANKLIN INDUSTRIES LTD**

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

We have audited the internal financial controls over financial reporting of **FRANKLIN INDUSTRIES LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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”) issued by ICAI on Auditing 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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,, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 :27<sup>th</sup> May, 2019**  
**Place : Ahmedabad**

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

**Sd/-**

**(Vishves A. Shah)**  
**Partner**  
**M. No. 109944**



## **“ANNEXURE B” 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)

(i) In Respect of the Company’s Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(ii) In respect of Inventories:

The inventories have been physically verified during the year by the Management at reasonable intervals during the year by the management. The discrepancies noticed on physical verification between the physical stock and book records were not material and have been properly dealt with in the books of accounts.

- (iii) According to the information and explanations given to us, 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, there are loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and company has complied all the provision relates to the same.
- (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 for the business 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, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and any other material statutory dues applicable to it with the appropriate authorities.
  - b) According to the information and explanation given to us, there are no dues of Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, , Cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable except following:

<b>Sr. No.</b>	<b>Particular</b>	<b>Amount (In Rs.)</b>	<b>Authority</b>
1)	AY 13-14 Income Tax Demand U/s 220(2)	1125/-	CPC
2)	AY 18-19 Income Tax Demand U/s 143(1)(a)	233690/-	CPC

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and debenture holders. The Company has had no dues to financial institutions and government.
- (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 or term Loans during the year under audit. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions 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) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (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 : 27<sup>th</sup> May, 2019**  
**Place : Ahmedabad**

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

**Sd/-**

**(Vishves A. Shah)**  
**Partner**  
**M. No. 1099447**

## **FRANKLIN INDUSTRIES LIMITED**

### **NOTE: 1.1 –SIGNIFICANT ACCOUNTING POLICIES**

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These Policies have been consistently applied to all the years presented, unless otherwise stated.

#### **(i) Basis Of Preparation**

##### **(a) Compliance with Ind AS**

The Standalone financial statements for the period ended 31<sup>st</sup> March, 2019 comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

#### **(ii) Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of net of returns, trade allowances, rebates, value added taxes, goods and service tax and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transactions and the specifics of each arrangement.

The Company recognises revenue when significant risk and rewards pertaining to ownership of goods get transferred from Seller to buyer.

#### **(iii) Cash Flow Statement**

The Cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS) -7 "Statement of Cash Flows" using the Indirect method for operating Activities.

**(iv) Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investment with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

**(v) Trade Receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

**(vi) Investment and other Financial Assets**

**(a) Classification**

The Group classifies its financial assets in the measurement categories:

- Those to be measured subsequently at fair value, and
- Those measured at amortised cost.

The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

**(b) Measurement**

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair

value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

**(vii) Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is reported in balance sheet where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liability simultaneously.

**(viii) Related Parties**

a. There are transactions entered into between related parties as follows:

No	Name of Personnel	Relationship	As at March 31, 2019 (Amount in Rs.)
1	-	-	-

b. Names of related parties and description of relationship:

No.	Name of Key Managerial Personnel	Designation/Relationship
1.	Alpesh M Gupta	Managing Director
2.	Nitaben M Rabari	Director
3.	Balabhai B Maguda	Director
4.	Dipika P Soni	Company Secretary
5.	Maulik G Patel	CFO(KMP)

**(ix) Provisions**

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources

will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

The measurement of provision for restructuring includes only direct expenditure arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

**(x) Property, Plant and Equipment**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in asset's carrying amount or recognised at a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

**(xi) Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured and are



usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at the fair value and subsequently measured at amortised cost using the effective interest method.

**(xii) Contributed Equity**

Equity shares are classified as equity.

**(a) Earnings per Share**

Basic earnings per share is calculated by dividing:

-the profit attributable to the owners group

-by the weighted average number of equity shares outstanding during the year.

**(b) Rounding off amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

**For and on behalf of the board of directors**

**For, FRANKLIN INDUSTRIES LIMITED**

**Sd/-**

**Managing Director**

**Sd/-**

**Company Secretary**

**Sd/-**

**Director**

**As per our attached report of even date**

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

**Sd/-**

**(Vishves Shah)  
(Partner)  
M No:-109944**

**Place : Ahmedabad  
Date : 27<sup>th</sup> May, 2019**

**FRANKLIN INDUSTRIES LIMITED**  
(Formerly Known as Murad Properties & Projects Limited)  
Balance Sheet as at March 31, 2019

(Amount in INR)

	Particulars	Note No.	As at March 31, 2019			As at March 31, 2018		
			Jewellery	Commodity	Total	Jewellery	Commodity	Total
<b>I</b>	<b>ASSETS</b>							
	<b>Non-current assets</b>							
	(a) Property, Plant and Equipment	14	2,399,830	2,470,414		2,525,915	2,603,684	
	(b) Capital work-in-progress		-	-		-	-	
	(c) Investment Property		-	-		-	-	
	(d) Goodwill		-	-		-	-	
	(e) Other Intangible assets		-	-		-	-	
	(f) Intangible assets under development		-	-		-	-	
	(g) Biological Assets other than bearer plants		-	-		-	-	
	(h) Financial Assets							
	(i) Investments	15	-	-		-	-	
	(ii) Trade receivables	16	-	-		-	-	
	(iii) Loans	17	-	18,740,000		-	18,738,134	
	(iv) Others (to be specified)		-	-		-	-	
	(i) Deferred tax assets (net)		-	-		-	-	
	(j) Other non-current assets	18	-	-		-	-	
			2,399,830	21,210,414	23,610,244	2,525,915	21,341,818	23,867,733
<b>II</b>	<b>Current assets</b>							
	(a) Inventories		11,540,390	-		1,562,638	2,989,660	
	(b) Financial Assets							
	(i) Investments	19	-	-		-	-	
	(ii) Trade receivables	16	1,823,020	8,200,314		8,807,862	6,074,664	
	(iii) Cash and cash equivalents	20	-	1,456,029		-	434,326	
	(iv) Bank balances other than (iii) above	20	-	-		-	-	
	(v) Loans	21	-	4,000,000		-	-	
	(vi) Others (to be specified)		-	-		-	-	
	(c) Current Tax Assets (Net)		-	40,677		-	42,300	
	(d) Other current assets	22	-	-		-	-	
			13,363,410	13,697,020	27,060,430	10,370,500	9,540,950	19,911,450
	<b>Total Assets</b>				<b>50,670,674</b>			<b>43,779,183</b>
<b>I</b>	<b>EQUITY AND LIABILITIES</b>							
	<b>EQUITY</b>							
	(a) Equity Share capital	2	-	36,150,000		-	36,150,000	
	(b) Instruments entirely equity in nature		-	-		-	-	
	(c) Other Equity	3	-	1,709,908		-	778,157	
			-	37,859,908	37,859,908	-	36,928,157	36,928,157
	<b>LIABILITIES</b>							
	<b>Non-current liabilities</b>							
	(a) Financial Liabilities							
	(i) Borrowings	4	-	-		-	-	
	(ii) Trade payables	5	-	-		-	-	
	(iii) Other financial liabilities	6	-	-		-	-	
	(b) Provisions	7	-	-		-	-	
	(c) Deferred tax liabilities (Net)		-	111,675		-	-	
	(d) Other non-current liabilities	8	-	-		-	-	
			-	111,675	111,675	-	-	-
<b>II</b>	<b>Current liabilities</b>							
	(a) Financial Liabilities							
	(i) Borrowings	9	-	-		-	-	
	(ii) Trade payables	10	8,791,637	3,567,227		3,997,257	2,730,000	
	(iii) Other financial liabilities	11	-	-		-	-	
	(b) Other current liabilities	12	-	-		-	-	
	(c) Provisions	13	-	340,227		-	123,769	
	(d) Current Tax Liabilities (Net)		-	-		-	-	
			8,791,637	3,907,454	12,699,091	3,997,257	2,853,769	6,851,026
	<b>Total Equity and Liabilities</b>				<b>50,670,674</b>			<b>43,779,183</b>

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  
(Formerly Known as Murad Properties & Projects Limited)

Sd/-  
(Vishves A. Shah)  
Partner  
M. No. 109944

Sd/-  
Managing Director

Sd/-  
Director

Place : AHMEDABAD  
Date : 27th May, 2019

Sd/-  
CFO

Sd/-  
Company Secretary

**FRANKLIN INDUSTRIES LIMITED**  
(Formerly Known as Murad Properties & Projects Limited)  
Statement of Profit and Loss for the year ended March 31, 2019

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2019			For the year ended March 31, 2018		
			Jewellery	Commodity	Total	Jewellery	Commodity	Total
I	Revenue from Operations	23	167,065,764	6,875,650		196,561,812	11,146,883	
II	Other Income	24	-	102		-	66,793	
III	Net gain on de-recognition of financial assets at amortized cost		-	-		-	-	
IV	Net gain on reclassification of financial assets		-	-		-	-	
V	<b>Total Income (I+II+III+IV)</b>		<b>167,065,764</b>	<b>6,875,752</b>	<b>173,941,516</b>	<b>196,561,812</b>	<b>11,213,676</b>	<b>207,775,488</b>
VI	<b>Expenses</b>							
	Cost of Material Consumed		-	-		-	-	
	Excise Duty		-	-		-	-	
	Purchases of Stock-in-Trade	25	162,563,158	15,551,119		198,714,485	6,910,570	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(9,977,752)	2,989,660		(111,910)	18,582	
	Employee Benefits Expenses	27	757,668	150,000		38,298	79,412	
	Finance Costs	28	-	4,114		-	4,847	
	Depreciation and Amortization Expense	29	126,085	133,270		126,085	151,814	
	Impairment losses		-	-		-	-	
	Net Loss on de-recognition of financial assets at amortized cost		-	-		-	-	
	Net Loss on reclassification of financial assets		-	-		-	-	
	Other Expenses	30	-	382,444		21,900	565,324	
	<b>Total Expense (VI)</b>		<b>153,469,159</b>	<b>19,210,607</b>	<b>172,679,766</b>	<b>198,788,858</b>	<b>7,730,549</b>	<b>206,519,407</b>
VII	Profit/(Loss) before Exceptional items and Tax ( V- VI)				<b>1,261,750</b>			<b>1,256,081</b>
VIII	Exceptional Items				-			-
IX	Profit Before Tax (VII-VIII)				<b>1,261,750</b>			<b>1,256,081</b>
X	<b>Tax Expense:</b>							
	(a) Current Tax		216,458			-		
	(b) Deferred Tax		111,675			-		
					<b>328,133</b>			<b>-</b>
XI	Profit for the Period from Continuing Operations (IX - X)				<b>933,617</b>			<b>1,256,081</b>
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)				<b>933,617</b>			<b>1,256,081</b>
XIV	<b>Other Comprehensive Income</b>							
	(A )(i) Items that will not be reclassified to profit or loss				-			-
	(ii) Income tax relating to items that will not be reclassified to profit and loss				-			-
	(B)(i) Items that will be reclassified to profit or loss to profit and loss				-			-
	(ii) Income tax relating to items that will be reclassified to profit and loss				-			-
					-			-
XVI	<b>Total Comprehensive Income for the period (XV+ XIV) ( Comprising Profit/(loss) and other Comprehensive Income for the period)</b>				<b>933,617</b>			<b>1,256,081</b>
XVII	Earnings Per Equity Share (For Continuing Operation) :	31						
	(a) Basic				0.26			0.35
	(b) Diluted				0.26			0.35
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31						
	(a) Basic				-			-
	(b) Diluted				-			-
XVIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31						
	(a) Basic				0.26			0.35
	(b) Diluted				0.26			0.35
	<b>Significant Accounting Policies</b>	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  
(Formerly Known as Murad Properties & Projects Limited)

Sd/-  
(Vishves A. Shah)

Partner

M. No. 109944

Place : AHMEDABAD

Date :27th May, 2019

Sd/-  
Managing Director

Sd/-

CFO

Sd/-  
Director

Sd/-

Company Secretary

**STATEMENT OF CHANGES IN EQUITY**

Franklin Industries Limited

(Formerly Known as Murad Properties & Projects Limited)

(CIN: L74110GJ1983PLC092054)

Statement of Changes in Equity for the period ended 31st March, 2019

**A. Equity Share Capital**

(Amounts in INR)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2017		36,150,000
31st March, 2018		36,150,000
31st March, 2019		36,150,000

**B. Other Equity**

(Amounts in INR)

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
<b>Reporting as at 1st April, 2017</b>					
Balance at the beginning of the reporting period	-	-	(477,924)	-	(477,924)
Changes in accounting policy or prior period errors	-	-		-	-
Total Comprehensive Income for the year	-	-	1,256,081	-	1,256,081
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (Written off)					-
<b>Balance at the end of 31st March, 2018</b>	-	-	<b>778,157</b>	-	<b>778,157</b>
					-
<b>Reporting as at 1st April, 2018</b>					-
Balance at the beginning of the reporting period	-	-	778,157	-	778,157
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	933,617	-	933,617
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (Written off)	-	-	1,866		1,866
<b>Balance at the end of the March 2019</b>	-	-	<b>1,709,908</b>	-	<b>1,709,908</b>

**FRANKLIN INDUSTRIES LIMITED**  
**(Formerly Known as Murad Properties & Projects Limited)**  
**Notes to financial statements for the year ended March 31, 2019**

**Note 2 - Equity Share Capital**

(a)	Particulars	As at March 31, 2019	As at March 31, 2018
	<b>Authorised :</b>		
	50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	50,000,000	50,000,000
	<b>TOTAL</b>	<u><u>50,000,000</u></u>	<u><u>50,000,000</u></u>
	<b>Issued, Subscribed and Paid-up :</b>		
	36,15,000 Equity Shares (Previous Year 36,15,000) of Rs. 10/- each	36,150,000	36,150,000
	Less : Calls in arrears	-	
	<b>TOTAL</b>	<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 2019, 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

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

Particulars	As at March 31, 2019	As at March 31, 2018
<b>No. of shares at the beginning of the year</b>	3,615,000	3,615,000
<b>Add: Issue of Shares during the year</b>		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	<u>-</u>	<u>-</u>
<b>Less: Forfeiture of Shares during the Year</b>	-	-
	<u>-</u>	<u>-</u>
<b>No. of shares at the end of the year</b>	<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, 2019	As at March 31, 2018
- 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, 2019			As at March 31, 2018		
	Nos.	%		Nos.	%	
Prakas H Kantilal Vaghela	191,500	5.30%		191,500	5.30%	
Shree Vishwamurte Tradinvest Pvt Ltd	285,000	7.88%		285,000	7.88%	

**FRANKLIN INDUSTRIES LIMITED**

(Formerly Known as Murad Properties & Projects Limited)

**Notes to financial statements for the year ended March 31, 2019**

- (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 - Other Equity**

Particulars	As at March 31, 2019			As at March 31, 2018		
<b>(i) Capital Reserve</b>						
As per last Balance Sheet	-			-		
Add: Additions during the year (Share Forfeiture)	-			-		
Less: Utilised / transferred during the year	-			-		
Closing balance						
<b>(ii) Securities premium account</b>						
Opening balance	-			-		
Add : Premium on shares issued during the year	-			-		
Less : Utilised during the year for:	-			-		
Closing balance						
<b>(ii) General Reserve</b>						
As per last Balance Sheet	-			-		
Add: Transferred from Profit and Loss Account	-			-		
Less: Transferred to Profit and Loss Account	-			-		
Closing balance						
<b>(iv) Surplus in the Profit &amp; Loss Account</b>						
As per last Balance Sheet	778,157			(477,924)		
Add: Profit / (Loss) for the year	933,617			1,256,081		
Amount available for appropriations	1,711,774			778,157		
<b>Appropriations:</b>						
Add: Transferred from reserves	-			-		
Less: Written Off	1,866			-		
	1,866			-		
		1,709,908		-		778,157
<b>TOTAL</b>		<b>1,709,908</b>				<b>778,157</b>

**Note 4: Non Current Liabilities: Financial Liabilities :  
Borrowing**

Particulars	As at March 31, 2019			As at March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(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			-			-







**FRANKLIN INDUSTRIES LIMITED**  
**(Formerly Known as Murad Properties & Projects Limited)**  
**Notes to financial statements for the year ended March 31, 2019**

**Note -17 - Non Current Assets: Financial assets: Loan**

Particulars	As at March 31, 2019			As at March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(b) Security Deposits						
Security Deposit	-			-		
Office Deposit	-			-		
Unsecured Considered good Deposits	-			-		
(c) Loans & Advances to Related Parties						
Unsecured considered good	-			-		
(d) Other Loans & Advances (Specify Nature)						
Secured, Considered good						
Unsecured Considered good	-	18,740,000		-	18,738,134	
Advance to Staff	-	-		-	-	
Due from Others	-	-		-	-	
Doutful or Bad			-			
	-	18,740,000	18,740,000	-	18,738,134	18,738,134

**Note -18 - Other Non-Current Assets**

Particulars	As at March 31, 2019			As at March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(b) Others (Specify Nature)	-	-	-	-	-	-
	-	-	-	-	-	-

**Note -19 - Current Assets: Investments**

Particulars	As at March 31, 2019			As at March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
	-	-	-	-	-	-
	-	-	-	-	-	-

**Note 16 - Trade Receivables**

(a) Particulars	As at March 31, 2019			As at March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i) Due for a period exceeding six months						
- Unsecured, considered good				-		
- Doubtful	-			-		
Less: Provision for Doubtful Debts	-			-		
			-			-
(ii) Others						
- Secured, considered good						
- Unsecured, considered good	1,823,020	8,200,314		8,807,862	6,074,664	
- Doubtful	-	-		-	-	
Less: Doubtful Debts Writtewn off	-	-		-	-	
	1,823,020	8,200,314	10,023,334	8,807,862	6,074,664	14,882,526
<b>TOTAL</b>	<b>1,823,020</b>	<b>8,200,314</b>	<b>10,023,334</b>	<b>8,807,862</b>	<b>6,074,664</b>	<b>14,882,526</b>

**Note 20 - Cash & Cash equivalents**

**FRANKLIN INDUSTRIES LIMITED**  
**(Formerly Known as Murad Properties & Projects Limited)**  
**Notes to financial statements for the year ended March 31, 2019**

Particulars	As at March 31, 2019			As at March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
<b>(a) Cash &amp; Cash Equivalents</b>						
(i) Balances with Banks :						
Bank Accounts	-	100,814		-	154,627	
(ii) Cash-on-hand	-	1,355,215		-	279,699	
(iii) Cheques & Drafts on-hand	-	-		-	-	
(iv) Others - Stamps on Hand	-	-		-	-	
(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	-	-		-	-	
<b>TOTAL</b>	<b>-</b>	<b>1,456,029</b>	<b>1,456,029</b>	<b>-</b>	<b>434,326</b>	<b>434,326</b>

**Note 21 - Current Assets: Financial Assets: Loans**

Particulars	As at March 31, 2019			As at March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
<b>(i) Security deposits</b>						
Secured, considered good	-	-		-	-	
Unsecured, considered good	-	-		-	-	
Doubtful	-	-		-	-	
	-	-	-	-	-	-
<b>(ii) Inter-corporate deposits</b>						
Secured, considered good	-	-		-	-	
Unsecured, considered good	-	-		-	-	
Doubtful	-	-		-	-	
	-	-	-	-	-	-
<b>(iii) Share Application Money Given</b>						
<b>(iv) Advance income tax and TDS - Unsecured, considered good</b>						
	-	-		-	-	
	-	-	-	-	-	-
<b>(v) Others</b>						
Secured, considered good	-	-		-	-	
Unsecured, considered good	-	4,000,000		-	-	
Doubtful	-	-		-	-	
	-	4,000,000	-	-	-	-
Less: Provision for Doubtful Debts						
<b>TOTAL</b>	<b>-</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note 22: Other Current Assets**

Particulars	As at March 31, 2019			As at March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Tax Deducted at Source	-	-		-	1,866	
Duties & Taxes	-	40,677		-	40,434	
	-	40,677	40,677	-	42,300	42,300

**FRANKLIN INDUSTRIES LIMITED**  
(Formerly Known as Murad Properties & Projects Limited)  
Notes to financial statements for the year ended March 31, 2019

**Note 23 - Revenue from Operations**

(Amount in INR)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Sales	167,065,764	6,875,650		196,561,812	11,146,883	
<b>TOTAL</b>	<b>167,065,764</b>	<b>6,875,650</b>	<b>173,941,414</b>	<b>196,561,812</b>	<b>11,146,883</b>	<b>207,708,695</b>

**Note 24 - Other Income**

(Amount in INR)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Profit on sale of Investment	-	-			50,000	
Rounding Off		102				
Interest Income	-	-		-	16,793	
<b>TOTAL</b>	<b>-</b>	<b>102</b>	<b>102</b>	<b>-</b>	<b>66,793</b>	<b>66,793</b>

**Note 25- Purchases**

(Amount in INR)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Purchase	162,563,158	15,551,119		198,714,485	6,910,570	
<b>TOTAL</b>	<b>162,563,158</b>	<b>15,551,119</b>	<b>178,114,277</b>	<b>198,714,485</b>	<b>6,910,570</b>	<b>205,625,055</b>

**Note 26 - Changes in inventories of finished goods, work in progress and stock in trade**

(Amount in INR)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
<u>Inventories at the end of the year:</u>						
Finished goods	11,540,390	-		1,562,638	2,989,660	
Work-in-progress	-	-		-	-	
Stock-in-trade	-	-		-	-	
	11,540,390	-	11,540,390	1,562,638	2,989,660	4,552,298
<u>Inventories at the beginning of the year:</u>						
Finished goods	1,562,638	2,989,660		1,450,728	3,008,242	
Work-in-progress	-	-		-	-	
Stock-in-trade	-	-		-	-	
	1,562,638	2,989,660	4,552,298	1,450,728	3,008,242	4,458,970
	(9,977,752)	2,989,660	(6,988,092)	(111,910)	18,582	(93,328)

**Note 27 - Employee Benefit Expenses**

(Amount in INR)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Labour Expenses	757,668	-		-	-	
Salary	-	150,000		38,298	79,412	
<b>TOTAL</b>	<b>757,668</b>	<b>150,000</b>	<b>907,668</b>	<b>38,298</b>	<b>79,412</b>	<b>117,710</b>

**Note 28 - Financial Costs**

(Amount in INR)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Bank Charges	-	4,114		-	4,847	
<b>TOTAL</b>	<b>-</b>	<b>4,114</b>	<b>4,114</b>	<b>-</b>	<b>4,847</b>	<b>4,847</b>

**Note 29 - Depreciation & Amortised Cost**

(Amount in INR)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
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**FRANKLIN INDUSTRIES LIMITED**  
(Formerly Known as Murad Properties & Projects Limited)  
Notes to financial statements for the year ended March 31, 2019

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Depreciation	126,085	133,270		126,085	151,814	
	126,085	133,270		126,085	151,814	
<b>TOTAL</b>			<b>259,355</b>			<b>277,899</b>

**Note 30 - Other Expenses**

(Amount in INR)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Audit Fees	-	25,000		-	30,000	
CDSL Charges	-	28,325		-	28,006	
BSE Fees	-	246,250		-	282,704	
Conveyance Expenses	-	-		-	8,394	
Discount	-	-		-	619	
Electricity Expenses	-	-		-	4,872	
Rent Expenses	-	-		-	36,000	
Share Registrar Expenses	-	25,000		-	-	
Office Expense	-	46,160		21,900	45,410	
Printing & Stationary Expenses	-	-		-	2,158	
Rounded Off	-	-		-	3	
Registration Expenses	-	-		-	100,000	
ROC Expenses	-	-		-	3,503	
Telephone Expenses	-	-		-	13,127	
NSDL Charges	-	11,709		-	10,528	
	-	382,444		21,900	565,324	
<b>TOTAL</b>			<b>382,444</b>			<b>587,224</b>

**Note 31 - Earnings Per Equity Share**

(Amount in INR)

Particulars	For the year ended March 31, 2019		For the year ended March 31, 2018	
(a) Net profit after tax attributable to equity shareholders for				
Basic EPS		933,617		1,256,081
Add/Less: Adjustment relating to potential equity shares				-
Net profit after tax attributable to equity shareholders for		933,617		1,256,081
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.)				
For Continuing Operation				
Basic EPS		0.26		0.35
Diluted EPS		0.26		0.35
For Discontinuing Operation				
Basic EPS		-		-
Diluted EPS		-		-
For Continuing & Discontinuing Operation				
Basic EPS		0.26		0.35
Diluted EPS		0.26		0.35

**Note:**

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, 2019**

Particulars	Year ended 31st March, 2019 Rs.	Year ended 31st March, 2018 Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax for the year	1,261,750	1,256,081
<b>Adjustments for :</b>		
Transferred to reserve	(1,866)	
Depreciation	259,355	277,899
Deferred Tax Liability	111,675	
Interest Received		
Interest Paid		
	369,164	277,899
<b>Operating Profit before Working Capital change</b>	1,630,914	1,533,980
<b>Adjustments for :</b>		
Decrease/(Increase) in Receivables	4,859,192	(13,481,637)
Decrease/(Increase) in Loans & Advances	(4,000,000)	5,665,140
Decrease/(Increase) in Inventories	(6,988,092)	(93,328)
Decrease/(Increase) in Short Term Loans & Advances	-	-
Decrease/(Increase) in Other Current Assets	1,623	(18,897)
Increase/(Decrease) in Payables	5,631,607	6,727,257
Increase/(Decrease) in Current Liabilities	-	-
Increase/(Decrease) in Provisions	216,458	(25,403)
<b>Cash Generated From Operations</b>	1,351,702	307,112
Income Tax	328,133	-
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>	1,023,569	307,112
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Fixed Asset Purchase/sale	-	(5,382,000)
Non Current Investment	-	4,700,000
Current Investment	-	-
Non Current Assets Sold	-	-
Interest Received	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>	-	(682,000)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share Application Money		
Increase In Capital	-	-
Long Term Borrowing	-	-
Interest Received	-	-
Long Term Loans & Advances	(1,866)	-
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>	(1,866)	-
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	1,021,703	(374,888)
Cash and Cash Equivalents -- Opening Balance	434,326	809,214
Cash and Cash Equivalents -- Closing Balance	1,456,029	434,326
	-	-
	-	-

**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

**Sd/-**

(Vishves A. Shah)

Partner

M. No. 109944

Place : AHMEDABAD

Date : 27th May, 2019

**For & on behalf of the Board,**

**FRANKLIN INDUSTRIES LIMITED**

(Formerly Known as Murad Properties & Projects Limited)

**Sd/-**

**Managing Director**

**Sd/-**

**Director**

**Sd/-**

**CFO**

**Sd/-**

**Company Secretary**

**FRANKLIN INDUSTRIES LIMITED**  
(Formerly Known as Murad Properties & Projects Limited)

Note : 14 (Jewellery)

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2019

Block of Asset	<u>Gross Block</u>				<u>Accumulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2018	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2019	As at 1st April, 2018	Charge for the year	Deduction/ Adjustments	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019
Gold Jewellery	2,652,000	-	-	2,652,000	126,085	126,085	-	252,170	2,525,915	2,399,830
<b>Total :</b>	<b>2,652,000</b>	<b>NIL</b>	<b>NIL</b>	<b>2,652,000</b>	<b>126,085</b>	<b>126,085</b>	<b>NIL</b>	<b>252,170</b>	<b>2,525,915</b>	<b>2,399,830</b>
<b>Total : PY</b>	<b>NIL</b>	<b>2,652,000</b>	<b>NIL</b>	<b>2,652,000</b>	<b>NIL</b>	<b>126,085</b>	<b>NIL</b>	<b>126,085</b>	<b>NIL</b>	<b>2,399,830</b>

Note : 14 (Commodity)

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2019

Block of Asset	<u>Gross Block</u>				<u>Accumulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2018	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2019	As at 1st April, 2018	Charge for the year	Deduction/ Adjustments	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019
Agriculture Machine	2,730,000	-	-	2,730,000	129,793	129,793	-	259,586	2,600,207	2,470,414
Computer	69,540	-	-	69,540	66,063	3,477	-	69,540	3,477	-
<b>Total :</b>	<b>2,799,540</b>	<b>NIL</b>	<b>NIL</b>	<b>2,799,540</b>	<b>195,856</b>	<b>133,270</b>	<b>NIL</b>	<b>329,126</b>	<b>2,603,684</b>	<b>2,470,414</b>
<b>Total : PY</b>	<b>69,540</b>	<b>2,730,000</b>	<b>NIL</b>	<b>2,799,540</b>	<b>44,042</b>	<b>151,814</b>	<b>NIL</b>	<b>195,856</b>	<b>25,498</b>	<b>2,470,414</b>

**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]**

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

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 ANNUAL GENERAL MEETING of the Company to be held on 30<sup>th</sup> September, 2019 at 01.00 P.M (IST) at the Registered Office: 708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi PanchRasta, Paldi, Ahmedabad-380007 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

**Ordinary business:**

1. Adoption of Financial Statements of Financial Year Ended as on 31st March, 2019
2. To appoint a Director of Mr. Alpesh M. Gupta , who retires by rotation, and being eligible offers him for re-appointment.
3. Ratify the Appointment of Statutory Auditors.

**Special business:**

4. Delisting form Calcutta Stock Exchange Limited (CSE)
5. Appointment of Mr. Balabhai B. Maguda as an Independent Director

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019  
Signature of Shareholder: \_\_\_\_\_  
Signature of Proxy holder(s): \_\_\_\_\_

Affix Re. 1 Revenue Stamp
---------------------------------

**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.**

**MGT-12**  
**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 30<sup>th</sup> September, 2019 at 01.00 P.M (IST), by conveying my / our assent or dissent to the resolutions by placing tick ( v ) 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)
<b>Ordinary Business</b>				
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.	Ratify the Appointment of Statutory Auditors			
<b>Special business</b>				
4.	Delisting form Calcutta Stock Exchange Limited (CSE)			
5.	Appointment of Mr. Balabhai B. Maguda as an Independent Director			

Place:  
Date :

(Signature of the Shareholder/Proxy)

**Note:**

This Form is to be used for exercising attendance/ voting at the time of Annual General Meeting to be held on, the 30<sup>th</sup> September, 2019 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.