

Franklin Industries Limited

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

(CIN: L45209GJ1983PLC092054)

Annual Report

2017-2018

Reg. Office Address

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

BOARD OF DIRECTORS

Alpesh Maheshbhai Gupta
Ashok Kumar Mathur
Nitaben Rabari

Chairman & Managing Director
Non-Executive Independent Director
Non-Executive Independent Director

AUDITORS

Vishves A. Shah & Co.
Chartered Accountants
316, Abhishek Plaza, B/h Navgujarat College,
Income-Tax, Ahmedabad-380058

REGISTERED OFFICE:

203, Abhishek Complex, Mamta Park Society,
B/h Nav Gujarat Collage, Ashram Road, Ahmedabad -380009.
Email: muradprop1983@gmail.com
Website: www.muradpropertiesltd.com

Franklin Industries Limited

(Previously Known as Murad Projects & Properties Limited)

NOTICE OF ANNUAL GENERAL MEETING OF MEMBERS

To the Members of

M/s Franklin Industries Limited

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

NOTICE is hereby given that 36th Annual General Meeting of the Members of M/S Franklin Industries Limited (“the company”) will be held on, **29th Day of September, 2018** at **1.00 P.M.** at the registered office at 203, Abhishek Complex, Mamta Park Society B/H Nav Gujrat Collage, Ashram Road Ahmedabad-380009, Gujarat, India of the Company to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2018, 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 appoint M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting to be held after this meeting, subject to ratification at every Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2019.

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. Re-Classification of Promoter and Promoter Group:-

To consider and in thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT**, pursuant to Regulation 31A and other relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 and applicable provisions if any of the Companies act, 2013, the approval of the Company be and is hereby accorded for reclassification of all the existing promoters subject to compliance of necessary provisions.

RESOLVED FURTHER THAT, the outgoing Promoters and Promoter Group as on the closing date seeking reclassification will not-

- Have any special rights through formal or informal agreements
- Hold more than 10% of the paid up equity capital of the company
- Act as Key Managerial Personnel

RESOLVED FURTHER THAT, pursuant to the fulfillment of the above 3 conditions as per Regulations 31A, the outgoing promoter and promoter group shall cease to be the promoters.”

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

Sd/-

**Place : Ahmedabad
Date: 03.09.2018**

**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 Saturday 22nd September, 2018 to Friday 29th September, 2018 (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. 21st September, 2018 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 Wednesday 26th September, 2018 at 09.00 am and will ends on Friday, 28th September, 2018 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 21st September, 2018, 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 21st September, 2018.

vii. The Company has appointed **Mr. A. Santoki & Associate**, 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
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

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

	sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR 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 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.
 - 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.

Franklin Industries Limited

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- X. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

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

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4 of the accompanying Notice dated 01/09/2018.

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.

Shareholders may note that existing Promoter and Promoters group showing unwillingness to continue act as Promoter of the Company. Further, they will hold jointly or individually hold less than 10%.

The Board of Directors are recommend the resolution as set out in Item No.5 for your approval as Special Resolution.

None of the Directors, Key Managerial personnel and or relatives of the Company is interested or concerned in the said resolution except to the extent of their respective shareholding if any in the Company.

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

Sd/-

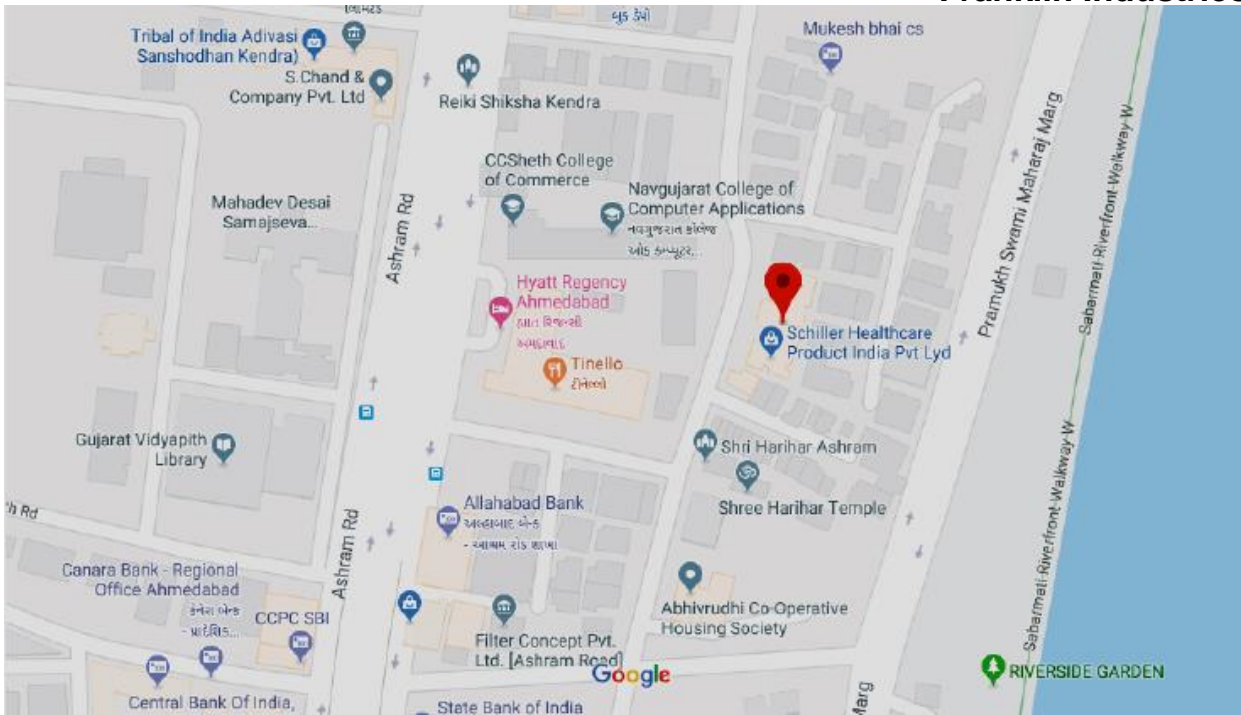
**Alpesh Maheshbhai Gupta
Managing Director**


**Place : Ahmedabad
Date: 03/09/2018**

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

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

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




FRANKLIN INDUSTRIES LIMITED
203, Abhishek Complex,
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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 36th Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2018 for your perusal, consideration and adoption.

State of Affairs of the Company:

Particulars	Current Year 2017-18	Previous year 2016-17
Sales	20,77,08,695	1,45,84,270
other Income	66,793	2,63,904
Less: Expenditure	20,65,19,407	1,46,79,501
Profit Before Exceptional, Extraordinary Items & Taxation	12,56,081	1,68,673
Exceptional Items	NIL	NIL
Extra Ordinary Items	NIL	NIL
Profit/(Loss) before Taxation	12,56,081	1,68,673
Less : Current Tax	NIL	51,974
Less : Deferred Tax Charge/ (Credit)	NIL	NIL
Profit/(Loss) after Tax	12,56,081	1,16,699
Profit for the period Amount carried to Reserve	12,56,081	1,16,699

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. 19,65,61,812/- from Jewellery Business and of Rs. 1,11,46,883/- from Agriculture Product Business. Company has earned a net profit after tax of Rs. 12,56,081/- as compared to net profit after tax of Rs. 1,16,699/- 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. Ashok Mathur and Mrs. Nitaben Rabari were appointed as Independent Directors by the Board of Directors of the company w.e.f. 27/01/2017. They are proposed to be appointed as independent directors for five consecutive years as per provisions of Section 149 and other applicable provisions of the companies act, 2013.

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

Financial Year:

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

Particulars of Employees:

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

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

Statutory Auditors:

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

Auditors' Report:

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

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

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

Extract of Annual General Meeting:

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

Secretarial Audit:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of M/s. A. Santoki & Associates, Company Secretary in Practice, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2018. 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 6 Board Meetings as against the minimum requirement of 4 meeting. The meetings were held on 29/05/2017, 12/08/2017, 08/09/2017, 08/11/2017, 14/11/2017, 14/02/2018,

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, 2018, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- b) For the financial year ended March 31, 2018, 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, 2018.

- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The annual financial statements have been prepared on a going concern basis.
- e) That proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) That proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

Code of Conduct:

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. Board Members and Senior Management Personnel have affirmed Compliance with the Code for the period 2017-18. 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 31st March, 2018, company has not given any Loans, Guarantees and/or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

Related Party Transactions:

During the year ended 31st March, 2018, 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

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

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

Vigil Mechanism/ Whistle Blower Policy:

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

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

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

Details of Subsidiary/Joint Ventures/Associates:

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

Deposits:

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

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

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

Acknowledgement:

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

Franklin Industries Limited

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

Sd/-

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

**Place : Ahmedabad
Date: 03.09.2018**

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: 03.09.2018**

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

Form MGT- 9 EXTRACT OF ANNUAL RETURN

As on period year ended on 31.03.2018

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

CIN:-	L74110GJ1983PLC092054
Name of the Company	FRANKLININDUSTRIES LIMITED
Registration Date	08/02/1983
Category of the Company	Company Limited by Shares
Sub-Category of the Company	India Non-Government Company
Register office Address :	203, Abhishek Complex, Mamta Park Society, B/H Nav Gujrat Collage, Ashram Road , Ahmedabad- 380009
Contact Detail :	079-27541156
Listed :	Yes
Stock Exchange :	(1) BSE Limited (2) Calcutta Stock Exchange
Registrar and Transfer Agent :	PURVA SHAREGISTRY (INDIA) 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: purvashr@mtnl.net.in

Principal Business Activities of the Company:

Short description of the principal product.

Sr #	Name and Description of main product/services	NIC Code of the Product / Service	% to total turnover of the Company
1	Trading of Agriculture commodities	46309	05.40%
2	Trading of Jewellery	47733	94.60%

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-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	NIL	95000	95000	2.63	NIL	95000	95000	2.63	NIL
b) Central Govt.	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
c) State Govt.(s)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
d) Bodies Corp.	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
e) Banks / FI	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
f) Any other	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Total share holding of Promoter (A)	NIL	95000	95000	2.63	NIL	95000	95000	2.63	NIL
B. Public Shareholding									
1. Institutions	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
a) Mutual Funds	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
b) Banks /FI	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
c) Central Govt.	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
d) State Govt.(s)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
e) Venture Capital Funds	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA

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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
Sub-total (B)(1):-	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
2. Non-Institutions									
a) Bodies Corp.	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
i) Indian	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
ii) Overseas	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
b) Individuals	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
i) Individual shareholder s holding nominal share capital upto Rs. 2 lakh	75840	145000	220840	6.11	191258	145000	336258	9.30	3.19
ii) Individual shareholder s holding nominal share capital in excess of Rs 2 lakh	2335076	NIL	2335076	64.59	2352355	NIL	2352355	65.07	0.48
c) Others (specify)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Non Resident Indians	NIL	NIL	NA	NA	1	NIL	1	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	741556	NIL	741556	20.51	505007	NIL	505007	13.97	(6.54)
Clearing Members	12588	NIL	12588	0.35	75904	NIL	75904	2.10	1.75
Trusts	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA

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Foreign Bodies - DR	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
HUF	209940	NIL	209940	5.81	250475	NIL	250475	6.93	1.12
Sub-total (B)(2):-	3375000	145000	3520000	97.37	33750000	145000	3520000	97.37	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	3375000	145000	3520000	97.37	3375000	145000	3520000	97.37	Nil
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Grand Total (A+B+C)	3375000	240000	3615000	100	3375000	240000	3615000	100	NIL

Shareholding of Promoters:-

S N	Shareholder' s Name	Shareholding at the beginning of the year [31-03-2017]			Share holding at the end of the year [31-03-2018]			% 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	7450	0.21	NIL	NIL
2.	DHAVAL B ACHARIYA	8370	0.23	NIL	8370	0.23	NIL	NIL
3.	AARTI D. ACHARIYA	8380	0.23	NIL	8380	0.23	NIL	NIL
4.	KAPUR J D	930	0.03	NIL	930	0.03	NIL	NIL
5.	JAGRUTI B. ACHARIYA	8170	0.23	NIL	8170	0.23	NIL	NIL
6.	MAULIN ACHARYA HUF	1700	0.05	NIL	1700	0.05	NIL	NIL
7.	BHAVESH BHAI FULCHAND ACHARIYA	60000	1.66	NIL	60000	1.66	NIL	NIL
	TOTAL	95000	2.63	NIL	95000	2.63	NIL	NIL

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

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

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

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

SN	For Each of the Top 10 Shareholder s	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
1.	Shree Vishwamurte Tradinvest Pvt. Ltd.				
	At the beginning of the year	105500	2.92	105500	2.92
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	179500	4.96	179500	4.96
	At the end of the year	285000	7.88	285000	7.88
2.	Vaghela Prakash Kantilal				
	At the beginning of the year	75000	2.07	75000	2.07

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	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	116500	3.23	116500	3.23
	At the end of the year	191500	5.30	191500	5.30
3.	Hathila Vaneshbhai Rasubhai				
	At the beginning of the year	122200	3.38	122200	3.38
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	52800	1.46	52800	1.46
	At the end of the year	175000	4.84	175000	4.84
4.	Amitkumar Govindbhai Parmar				
	At the beginning of the year	118000	3.26	118000	3.26
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	8000	0.23	8000	0.23
	At the end of the year	1260000	3.49	126000	3.49
5.	Mumal Devi Mewara				
	At the beginning of the year	100000	2.77	100000	2.77
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	36	0.00	36	0.00
	At the end of the year	99964	2.77	99964	2.77
6.	Sewata Devi Mewara				
	At the beginning of the year	100000	2.77	100000	2.77
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	36	0.00	36	0.00
	At the end of the year	99964	2.77	99964	2.77
7.	Shree Mallikarjun Tradinvest Pvt. Ltd.				
	At the beginning of the year	97399	2.69	97399	2.69

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	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	97399	2.69	97399	2.69
8.	Shah Chirag				
	At the beginning of the year	44499	1.23	44499	1.23
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	43800	1.21	43800	1.21
	At the end of the year	88299	2.44	88299	2.44
9.	Maheshbhai N. Purabia				
	At the beginning of the year	69720	1.93	69720	1.93
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	18500	0.51	18500	0.51
	At the end of the year	88220	2.44	88220	2.44
10.	Kamleshkumar G. Solanki				
	At the beginning of the year	49000	1.36	49000	1.36
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	36550	1.01	36550	1.01
	At the end of the year	85550	2.37	85550	2.37

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
1	Alpesh M. Gupta				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.

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	At the End of the year	Nil	N.A.	Nil	N.A.
2	Ashok Mathur				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.
3	Nitaben Rabari				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.

Indebtedness

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

	Secured Loans excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	NIL	NIL	NIL	NIL
ii. Interest due but not paid	NIL	NIL	NIL	NIL
iii. Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
• Addition	NIL	NIL	NIL	NIL
• Reduction	NIL	NIL	NIL	NIL
• Net Change	• NIL	• NIL	• NIL	• NIL

Indebtedness at the end of the financial year				
i. Principal Amount	NIL	NIL	NIL	NIL
ii. Interest due but not paid	NIL	NIL	NIL	NIL
iii. Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

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

SN .	Particulars of Remuneration	Name of MD/ WTD / Manager / Executive Director	Total Amount
		Mr. Alpesh Gupta	
1	Gross salary		
	(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	Stock Option	NIL	N.A.
3	Sweat Equity	NIL	N.A.
4	Commission - as % of profit - others, specify...	NIL	N.A.
5	Others, please specify	NON	N.A.
	Total (A)	NIL	N.A.
	Ceiling as per the Act	NON	N.A.

B. Remuneration to the directors -

SN	Particulars of Remuneration	Name of Directors		Total Amount
		Ashok Mathur	Nitaben Rabari	
1	Independent Directors			

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	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
2	Other Non-Executive Directors			
	Fee for attending board committee	....	....	....
	Commission	....	....	....
	Others, please specify	....	....	....
	Total (2)	....	....	....
	Total (1+2)=	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission	N.A.	N.A.	N.A.	N.A.
	- as % of profit	N.A.	N.A.	N.A.	N.A.
	others, specify...	N.A.	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total	N.A.	N.A.	N.A.	N.A.

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)
A. Company					
Penalty	Nil				
Punishment					
Compounding					
B. Directors					
Penalty	Nil				
Punishment					
Compounding					
C. Other Officers in Default					
Penalty	Nil				
Punishment					
Compounding					

On behalf of Board of Directors
For, Franklin Industries Limited

Sd/-

Place : Ahmedabad
Date: 03.09.2018

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 2018, 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 2018, 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:

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

I/We further report that

1. Company has Not appointed Company Secretary in whole time employment. The management assure to appoint the same in very soon.
2. 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.
3. 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:30.05.2018

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. 19,65,61,812/- from Jewellery Business and of Rs. 1,11,46,883/- from Agriculture Product Business. Company has earned a net profit after tax of Rs. 12,56,081/- as compared to net profit after tax of Rs. 1,16,699/- 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: 03.09.2018**

**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 2017-18, Audit Committee comprises of three Directors as under :

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

During the year under review, the 4 Audit Committee was held during Financial Year 2016-17. The dates on which the said meetings were held are 29/05/2017, 12/08/2017, 14/11/2017, 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. Ashok Kumar Mathur	Chairman
2	Ms. Nitaben Rabari	Member
3	Mr. Alpesh Gupta	Member

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

SHAREHOLDERS COMMITTEE :

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

The present composition of the Committee is as under:

Shareholder’s Committee consists of following Directors:

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

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

The meetings were held on 29th April, 2017, 29th July, 2017, 28th September, 2017, 30th November, 2017, 30th January, 2018 and 31st March, 2018.

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

disputed or Sub-judice.

Evaluation

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

Performance Evaluation

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

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

General Body Meeting (Last Three)

Date	Type	Time	Venue
29/09/2017	AGM	01:00 P.M.	203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009
24/01/2017	EGM-Postal Ballot	01: 00 P.M.	203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009
30/09/2016	AGM	01:00 P.M.	203, Abhishek Complex, Mamta Park Society B/H NavGujrat Collage, Ashram Road Ahmedabad-380009
30/09/2015	AGM	11:00 A.M.	1, Old Court House Corner, 2nd Floor, Kolkata-700001.

Distribution of Shareholding as on March 31, 2018.

Shareholding of Nominal value	No of share holders	% of share Holder	No of shares held	% of holding
1-5000	512	85.62	1,26,704	3.51
5001-10000	6	1.00	4,563	0.13
10001-20000	5	0.83	8,432	0.23
20001-30000	1	0.17	2,400	0.07
30001-40000	1	0.17	3,500	0.09
40001-50000	0	0.00	0	0.00
50001-100000	8	1.34	60,820	1.68
100001and above	65	10.87	34,08,581	94.29
Total	598	100.00	36,15,000	100.00

Categories of Shareholders as on March 31, 2018

	Category	No. of Shares	% of Shares
A	Promoter's Holding		
1	Indian Promoters	95000	2.63
2	Foreign Promoters	NIL	NIL
	Sub total	95000	2.63
B	Non-Promoters	NIL	NIL
3	Institutional Investors	NIL	NIL
	A Mutual Funds and UTI	NIL	NIL
	B Banks, Financial Inst., Insurance Com.	NIL	NIL
	(Central State Gov. Inst. /Non- Gov Inst.)	NIL	NIL
	C FIIS	NIL	NIL
	Sub total	NIL	NIL
4	Others	NIL	NIL
	A Private corporate Bodies	5,05,007	13.97
	B Indian Public	26,88,613	74.37
	C NRIs / Clearing Member/OCBs/Trust/HUF	3,26,380	9.03
	Sub total	35,20,000	97.37
	GRAND TOTAL	36,15,000	100

DECLARATION

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

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

Sd/-

**Place : Ahmedabad
Gupta Date: 03.09.2018**

**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,
FRANKLIN INDUSTRIES LTD
{Formerly known as Murad Properties & Projects Limited}

Report on the Ind AS Financial Statement

We have audited the accompanying Ind As financial statements of **“FRANKLIN INDUSTRIES LTD” {Formerly known as Murad Properties & Projects Limited}** which comprise the Balance Sheet as at 31st March, 2018 the Statement of Profit and Loss for the year then ended, the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as “Ind AS financial statements”).

Managements' Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these Ind As financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the India Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors of the company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of sub-section (2) of section 164 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 B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.

- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

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

Date : 29/05/2018
Place : Ahmedabad

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

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

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date)

(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. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

(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 noloans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

- (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, Customs Duty, Excise Duty, 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.
- (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 :29/05/2018
Place : Ahmedabad

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

Sd/-
(Vishves A. Shah)
Proprietor
M. No. 1099447

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of FRANKLIN INDUSTRIES LTD {Formerly known as Murad Properties & Projects Limited}

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 LTD** (“the Company”){**Formerly known as Murad Properties & Projects Limited**} as of March 31, 2018 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion,, 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, 2018, 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 :29/05/2018
Place : Ahmedabad

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

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

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 31st March, 2018 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 excise duty and 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) Income Tax

The income tax expenses or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary difference arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements.

However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is determined using the tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred Tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investment in subsidiaries, associates and interest in joint arrangements where the company is able to control the timing of reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred Tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relates to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(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 irrecoverable 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) Segment Reporting

Operating segments are primarily identified as below:

- Business activities done under the "GOLD" brand
- Business activities done under other brands "COMMODITY" (including activities conducted at corporate level)

Company maintains adequate records and the books of accounts of identified segments. As per Ind AS, the details of reportable segments along with Segment revenue and segment results is mentioned below.

Detailed note on allocation of common expenses between reported segments is also specified thereafter:

Particulars	Year ended 31 st March, 2018 (in Rs.)
Segment Revenue- Gross	
- GOLD Product Business	19,65,61,812/-
- Other Product/ Corporate Business	1,11,46,883/-
Segment Total	20,77,08,695/-
Segment Results- Gross	
- GOLD Product Business	(22,27,046)/-
- Other Product/ Corporate Business	37,33,767/-
Segment Result Total	15,06,721/-
Profit Before Tax	15,06,721/-
<u>Less:</u>	
Current Tax Expenses	NIL
Deferred Tax Expenses	NIL
Profit After Tax	15,06,721/-

(viii) 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.

(ix) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities recognised as transaction costs of the loan to the extent that is probable that some or all of the facility will be drawn down.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to other party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gain/(loss).

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of financial statements for issue, not to demand payment as a consequences of breach.

(x) Borrowing Cost

General and specific borrowings costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowings cost eligible for capitalisation.

Other borrowings costs are expensed in the period in which they are incurred.

(xi) Related Parties

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

No	Name of Personnel	Relationship	As at March 31, 2018 (Amount in Rs.)
1			

b. Names of related parties and description of relationship:

No.	Name of Key Managerial Personnel	Designation/relationship
1.	AlpeshMaheshbhai Gupta	Managing Director
2.	NitabenMotibhaiRabari	Director
3.	BalabhaiBhurabhaiMaguda	Director

(xii) 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.

(xiii) Employee Benefits

(a) Short-term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of Employees services up to the end of reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Other Long-term Employee benefit Obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service. The obligations are presented as current liabilities in the balance sheet if the entity does not have unconditional right to defer settlement for at least 12 months after thereporting period, regardless of when the actual settlement is expected to occur.

(c) Post-employment obligations

The company operates the following post-employment schemes:

- defined benefit plans such as gratuity,
- defined contribution plan such as provident fund.

The company pays provident fund contributions to publicly administrated provident funds as per local regulations. The company has no further payment obligations once the contributions have

been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expenses where they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payment is available.

(xiv) 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
(Formerly Known as Murad Properties & Project Limited)**

Sd/-

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

Sd/-

**Nitaben Rabari
Director
(DIN:07716934)**

As per our attached report of even date
For, Vishves A. Shah & Co,
Chartered Accountants
Firm No.121356W

Sd/-

(Vishves Shah)
(Proprietor)
M No:-109944

**Place : Ahmedabad
Date : 29/05/2018**

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Balance Sheet as at March 31, 2018

(Amount in INR)

	Particulars	Note No.	As at March 31, 2018			As at March 31, 2017		As at March 31, 2016	
			Jewellery	Commodity	Total				
I	ASSETS								
	Non-current assets								
	(a) Property, Plant and Equipment	14	2,525,915	2,603,684		25,498		47,519	
	(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	-	-		4,700,000		5,900,000	
	(ii) Trade receivables	16	-	-		-		-	
	(iii) Loans	17	-	18,738,134		24,403,274		28,897,789	
	(iv) Others (to be specified)		-	-		-		-	
	(i) Deferred tax assets (net)		-	-		-		-	
	(j) Other non-current assets	18	-	-		-		-	
			2,525,915	21,341,818	23,867,733		29,128,772		34,845,308
II	Current assets								
	(a) Inventories		1,562,638	2,989,660		4,458,970		164,061	
	(b) Financial Assets								
	(i) Investments	19	-	-		-		-	
	(ii) Trade receivables	16	8,807,862	6,074,664		1,400,889		1,144,000	
	(iii) Cash and cash equivalents	20	-	434,326		809,214		309,706	
	(iv) Bank balances other than (iii) above	20	-	-		-		-	
	(v) Loans	21	-	-		-		-	
	(vi) Others (to be specified)		-	-		-		-	
	(c) Current Tax Assets (Net)		-	-		-		-	
	(d) Other current assets	22	-	42,300		23,403		14,381	
			10,370,500	9,540,950	19,911,450		6,692,476		1,632,148
	Total Assets				43,779,183		35,821,248		36,477,456
I	EQUITY AND LIABILITIES								
	EQUITY								
	(a) Equity Share capital	2	-	36,150,000		36,150,000		36,150,000	
	(b) Instruments entirely equity in nature		-	-		-		-	
	(c) Other Equity	3	-	778,157		(477,924)		(594,623)	
			-	36,928,157	36,928,157		35,672,076		35,555,377
	LIABILITIES								
	Non-current liabilities								
	(a) Financial Liabilities								
	(i) Borrowings	4	-	-		-		-	
	(ii) Trade payables	5	-	-		-		-	
	(iii) Other financial liabilities	6	-	-		-		-	
	(b) Provisions	7	-	-		-		-	
	(c) Deferred tax liabilities (Net)		-	-		-		-	
	(d) Other non-current liabilities	8	-	-		-		-	
			-	-	-		-		-
II	Current liabilities								
	(a) Financial Liabilities								
	(i) Borrowings	9	-	-		-		-	
	(ii) Trade payables	10	3,997,257	2,730,000		-		783,000	
	(iii) Other financial liabilities	11	-	-		-		-	
	(b) Other current liabilities	12	-	-		-		-	
	(c) Provisions	13	-	123,769		149,172		139,079	
	(d) Current Tax Liabilities (Net)		-	-		-		-	
			3,997,257	2,853,769	6,851,026		149,172		922,079
	Total Equity and Liabilities				43,779,183		35,821,248		36,477,456

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)

Proprietor

M. No. 109944

sd/-

Managing Director

(DIN: 02227485)

sd/-

Director

(DIN: 07716934)

Place : AHMEDABAD

Date : 5/29/2018

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Statement of Profit and Loss for the year ended March 31, 2018

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2018			For the year ended March 31, 2017		
			Jewellery	Commodity	Total	Jewellery	Commodity	Total
I	Revenue from Operations	23	196,561,812	11,146,883		4,745,000	9,839,270	
II	Other Income	24	-	66,793		-	263,904	
III	Net gain on de-recognition of financial assets at amortized cost		-	-		-	-	
IV	Net gain on reclassification of financial assets		-	-		-	-	
V	Total Income (I+II+III+IV)		196,561,812	11,213,676	207,775,488	4,745,000	10,103,174	14,848,174
VI	Expenses							
	Cost of Material Consumed		-			-		
	Excise Duty							
	Purchases of Stock-in-Trade	25	198,714,485	6,910,570		6,086,243	9,389,594	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(111,910)	18,582		(1,450,728)	(2,844,181)	
	Employee Benefits Expenses	27	38,298	79,412		36,440	75,560	
	Finance Costs	28	-	4,847		-	3,024	
	Depreciation and Amortization Expense	29	126,085	151,814		-	22,021	
	Impairment losses		-	-		-	-	
	Net Loss on de-recognition of financial assets at amortized cost		-	-		-	-	
	Net Loss on reclassification of financial assets		-	-		-	-	
	Other Expenses	30	21,900	565,324		49,791	3,311,737	
	Total Expense (VI)		198,788,858	7,730,549	206,519,407	4,721,746	9,957,755	14,679,501
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)				1,256,081	23,254	145,419	168,673
VIII	Exceptional Items				-	-	-	-
IX	Profit Before Tax (VII-VIII)				1,256,081	23,254	145,419	168,673
X	Tax Expense:							
	(a) Current Tax		-					51,974
	(b) Deferred Tax		-					-
								51,974
XI	Profit for the Period from Continuing Operations (IX - X)				1,256,081			116,699
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)				1,256,081			116,699
XIV	Other Comprehensive Income							
	(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	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)				1,256,081			116,699
XVII	Earnings Per Equity Share (For Continuing Operation) :	31						
	(a) Basic				0.35			0.35
	(b) Diluted				0.35			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				0.35			0.35
	(b) Diluted				0.35			0.35
	Significant Accounting Policies	1						

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No:-121356W

For & on behalf of the Board ,

FRANKLIN INDUSTRIES LIMITED

(Formerly Known as Murad Properties & Projects Limited)

sd/-

(Vishves A. Shah)

Proprietor

M. No. 109944

Place : AHMEDABAD

Date : 5/29/2018

sd/-

Managing Director

(DIN: 02227485)

sd/-

Director

(DIN: 07716934)

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, 2018

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, 2016		36,150,000
31st March, 2017		36,150,000
31st March, 2018		36,150,000

B. Other Equity

(Amounts in INR)

	Reserves and Surplus					Total
	Capital Reserve	Securities Reserve	Premium	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2016						
Balance at the beginning of the reporting period	-	-	-	(594,623)	-	(594,623)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	116,699	-	116,699
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Any other change (Written off)	-	-	-	-	-	-
Balance at the end of 31st March, 2017	-	-	-	(477,924)	-	(477,924)
						-
Reporting as at 1st April, 2017						-
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)	-	-	-	-	-	-
Balance at the end of the March 2018	-	-	-	778,157	-	778,157

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

Note 2 - Equity Share Capital

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Authorised :			
50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	50,000,000	50,000,000	50,000,000
TOTAL	50,000,000	50,000,000	50,000,000
Issued, Subscribed and Paid-up :			
36,15,000 Equity Shares (Previous Year 36,15,000) of Rs. 10/- each	36,150,000	36,150,000	36,150,000
Less : Calls in arrears	-	-	-
TOTAL	36,150,000	36,150,000	36,150,000

(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 2018, 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, 2018	As at March 31, 2017	As at March 31, 2016
No. of shares at the beginning of the year	3,615,000	3,615,000	3,615,000
Add: Issue of Shares during the year			
Subscriber to the Memorandum	-	-	-
Private Placement	-	-	-
Less: Forfeiture of Shares during the Year	-	-	-
No. of shares at the end of the year	3,615,000	3,615,000	3,615,000

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-	-
- No. of shares bought back	-	-	-

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

No. of Shares held by	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
	Nos.	%	Nos.	%	Nos.	%
Manish Vasant Thakker HUF	-	0.00%	350,000	9.68%	350,000	9.68%
Ashok Kirtilal	-	0.00%	250,000	6.92%	250,000	6.92%
Riddhi Ashok	-	0.00%	250,000	6.92%	250,000	6.92%
Darshan Mangaldas Patel	-	0.00%	200,000	5.53%	200,000	5.53%
Tattvam Kanubhai Patel	-	0.00%	200,000	5.53%	200,000	5.53%
Prakas H Kantilal Vaghela	191,500	5.30%	-	0.00%	-	0.00%
Shree Vishwamurte Tradinvest Pvt Ltd	285,000	7.88%	-	0.00%	-	0.00%
Vishal Ashok Bhansali	-	0.00%	700,000	19.36%	700,000	19.36%

(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

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

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

Note 3 - Other Equity

				(Amount in INR)		
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016			
(i) Capital Reserve						
As per last Balance Sheet	-	-	-			
Add: Additions during the year (Share Forfeiture)	-	-	-			
Less: Utilised / transferred during the year	-	-	-			
Closing balance	-	-	-			
(ii) Securities premium account						
Opening balance	-	-	-			
Add : Premium on shares issued during the year	-	-	-			
Less : Utilised during the year for:	-	-	-			
Closing balance	-	-	-			
(ii) General Reserve						
As per last Balance Sheet	-	-	-			
Add: Transferred from Profit and Loss Account	-	-	-			
Less: Transferred to Profit and Loss Account	-	-	-			
Closing balance	-	-	-			
(iv) Surplus in the Profit & Loss Account						
As per last Balance Sheet	(477,924)	(594,623)	(701,726)			
Add: Profit / (Loss) for the year	1,256,081	116,699	107,103			
Amount available for appropriations	778,157	(477,924)	(594,623)			
Appropriations:						
Add: Transferred from reserves	-	-	-			
Less: Transferred to General reserve	-	-	-			
	778,157	(477,924)	(594,623)			
TOTAL	778,157	(477,924)	(594,623)			

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

					(Amount in INR)		
Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016		
	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							
Secured Loans			-	-	-		
Unsecured Loans			-	-	-		
			-	-	-		
			-	-	-		

**Note 5: Non- Current Liabilities: Financial Liabilities :
Payables**

					(Amount in INR)		
Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016		
	Jewellery	Commodity	Total				
(i) Trade Payable							
			-	-	-		
(ii) Others							
			-	-	-		
Total			-	-	-		

**Note 6: Non- Current Liabilities: Financial Liabilities :
Others**

					(Amount in INR)		
Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016		
	Jewellery	Commodity	Total				
(i) Trade Payable							
			-	-	-		
(ii) Others							
			-	-	-		
Total			-	-	-		

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

Note 7: Non Current : Provisions

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
(a) Provision for employee's benefits			-	-	-
(b) Others (Specify)			-	-	-
			-	-	-

Note 8: Other Non- Current Liabilities

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
(i)			-	-	-
(ii)			-	-	-
Total			-	-	-

Note 9: Current Liabilities: Financial Liabilities : Borrowing

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
(a) Loans repayable on demand					
From banks					
Secured	-	-	-		
Unsecured	-	-	-		
From Other parties	-	-	-		
(b) Loans and advances					
Secured	-	-	-		
Unsecured	-	-	-		
	-	-	-		

Note 10: Current liabilities: Financial Liabilities : Trade Payables

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
Current payables (including acceptances) outstanding for less than 12 months	-		-	-	-
Others payables	3,997,257	2,730,000	6,727,257	-	783,000
	<u>3,997,257</u>	<u>2,730,000</u>	<u>6,727,257</u>	<u>-</u>	<u>783,000</u>

Note 11: Current liabilities: Financial Liabilities : Others

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
			-	-	-
TOTAL			-	-	-

Note 12: Other Current Liabilities

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
			-	-	-
TOTAL			-	-	-

Note 13 - Current Liabilities : Provisions

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
Provision for Audit Fees	-	60,000	60,000	30,000	37,500
Provision for Accounting Fees	-	-	-	-	20,000
Provision for Taxation	-	63,769	63,769	119,172	81,579
TOTAL	<u>-</u>	<u>123,769</u>	<u>123,769</u>	<u>149,172</u>	<u>139,079</u>

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

Note -15 - Non-Current Assets: Financial Assets: Investments

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
Investment in Equity Instruments					
i) of Subsidiary:					
ii) of other entities:					
Investment in Shares & Securities					
Investment in Equity	-	-			
Shares of Parshwa Immigration Pvt Ltd	-	-	4,700,000	-	4,700,000
1,20,000 Equity Shares of Rs. 10/- each fully paid up of Sanskriti Dealers Pvt. Ltd.	-	-	-	-	1,200,000
	-	-			
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,700,000</u>	<u>5,900,000</u>

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

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	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	-	18,738,134	24,403,274	28,897,789	
Unsecured Considered good	-	-		-	-
Advance to Staff	-	-		-	-
Due from Others	-	-		-	-
Doutful or Bad	-	-		-	-
	<u>-</u>	<u>18,738,134</u>	<u>18,738,134</u>	<u>24,403,274</u>	<u>28,897,789</u>

Note -18 - Other Non-Current Assets

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
(b) Others (Specify Nature)	-	-		-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Note -19 - Current Assets: Investments

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
	-	-		-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

Note 16 - Trade Receivables

(Amount in INR)

(a) Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	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	8,807,862	6,074,664		1,400,889	1,144,000
- Doubtful	-	-			
Less: Doubtful Debts Writtewn off	-	-			
	8,807,862	6,074,664	14,882,526	1,400,889	1,144,000
TOTAL	8,807,862	6,074,664	14,882,526	1,400,889	1,144,000

Note 20 - Cash & Cash equivalents

(Amount in INR)

(a) Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
Cash & Cash Equivalents					
(i) Balances with Banks :					
Bank Accounts	-	154,627		8,051	284,255
(ii) Cash-on-hand	-	279,699		801,163	25,451
(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	-	-			
TOTAL	-	434,326	434,326	809,214	309,706

Note 21 - Current Assets: Financial Assets: Loans

(Amount in INR)

(a) Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
(i) Security deposits					
Secured, considered good	-	-			
Unsecured, considered good	-	-			
Doubtful	-	-			
(ii) Inter-corporate deposits					
Secured, considered good	-	-			
Unsecured, considered good	-	-			
Doubtful	-	-			
(iii) Share Application Money Given					
(iv) Advance income tax and TDS - Unsecured, considered good					
	-	-			
(v) Others					
Secured, considered good	-	-			
Unsecured, considered good	-	-			
Doubtful	-	-			
Less: Provision for Doubtful Debts	-	-			
TOTAL	-	-	-	-	-

Note 22: Other Current Assets

(Amount in INR)

Particulars	As at March 31, 2018			As at March 31, 2017	As at March 31, 2016
	Jewellery	Commodity	Total		
Tax Deducted at Source	-	1,866		23,403	14,381
Duties & Taxes	-	40,434			
	-	42,300	42,300	23,403	14,381

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

Note 23 - Revenue from Operations

Particulars	(Amount in INR)					
	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Sales	196,561,812	11,146,883		4,745,000	9,839,270	
	<u>196,561,812</u>	<u>11,146,883</u>		<u>4,745,000</u>	<u>9,839,270</u>	
TOTAL			<u><u>207,708,695</u></u>			<u><u>14,584,270</u></u>

Note 24 - Other Income

Particulars	(Amount in INR)					
	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Profit on sale of Investment		50,000				
Interest Income	-	16,793		-	263,904	
	<u>-</u>	<u>16,793</u>		<u>-</u>	<u>263,904</u>	
TOTAL			<u><u>66,793</u></u>			<u><u>263,904</u></u>

Note 25- Purchases

Particulars	(Amount in INR)					
	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Purchase	198,714,485	6,910,570		6,086,243	9,389,594	
	<u>198,714,485</u>	<u>6,910,570</u>		<u>6,086,243</u>	<u>9,389,594</u>	
TOTAL			<u><u>205,625,055</u></u>			<u><u>15,475,837</u></u>

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

Particulars	(Amount in INR)					
	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
<i>Inventories at the end of the year:</i>						
Finished goods	1,562,638	2,989,660		1,450,728	3,008,242	
Work-in-progress	-	-		-	-	
Stock-in-trade	-	-		-	-	
	<u>1,562,638</u>	<u>2,989,660</u>	4,552,298	<u>1,450,728</u>	<u>3,008,242</u>	4,458,970
<i>Inventories at the beginning of the year:</i>						
Finished goods	1,450,728	3,008,242		-	164,061	
Work-in-progress	-	-		-	-	
Stock-in-trade	-	-		-	-	
	<u>1,450,728</u>	<u>3,008,242</u>	4,458,970	<u>-</u>	<u>164,061</u>	164,061
	<u>(111,910)</u>	<u>18,582</u>	<u><u>(93,328)</u></u>	<u>(1,450,728)</u>	<u>(2,844,181)</u>	<u><u>(4,294,909)</u></u>

Note 27 - Employee Benefit Expenses

Particulars	(Amount in INR)					
	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Salary	38,298	79,412		36,440	75,560	
	<u>38,298</u>	<u>79,412</u>		<u>36,440</u>	<u>75,560</u>	
TOTAL			<u><u>117,710</u></u>			<u><u>112,000</u></u>

Note 28 - Financial Costs

Particulars	(Amount in INR)					
	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Bank Charges	-	4,847		-	3,024	
	<u>-</u>	<u>4,847</u>		<u>-</u>	<u>3,024</u>	
TOTAL			<u><u>4,847</u></u>			<u><u>3,024</u></u>

Note 29 - Depreciation & Amortised Cost

Particulars	(Amount in INR)					
	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Depreciation		126,085		-	22,021	
	<u>-</u>	<u>126,085</u>		<u>-</u>	<u>22,021</u>	
TOTAL			<u><u>126,085</u></u>			<u><u>22,021</u></u>

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

Note 30 - Other Expenses

Particulars	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Audit Fees	-	30,000	-	-	30000	-
Accounting Expense	-	-	-	-	-	-
CDSL Charges	-	28,006	-	-	38630	-
BSE Fees	-	282,704	-	-	-	-
Conveyance Expenses	-	8,394	-	-	-	-
Consultancy Expense	-	-	-	8134	16866	-
Discount	-	619	-	-	-	-
Entertainment Expense	-	-	-	2847	5903	-
Electricity Expenses	-	4,872	-	-	-	-
Insurance Expenses	-	-	-	-	-	-
Rent Expenses	-	36,000	-	15942	33058	-
Share Registration Expenses	-	-	-	-	63750	-
Office Expense	21,900	45,410	-	21780	45163	-
Other Expenses	-	-	-	1074	2226	-
Printing & Stationary Expenses	-	2,158	-	-	-	-
Misc Expenses	-	-	-	-	-	-
Rounded Off	-	3	-	14	28	-
Registration Expenses	-	100,000	-	-	-	-
ROC Expenses	-	3,503	-	-	-	-
Telephone Expenses	-	13,127	-	-	-	-
Listing Fees	-	-	-	-	3074963	-
NSDL Charges	-	10,528	-	-	1150	-
	21,900	565,324		49791	3311737	
TOTAL			587,224			3,361,528

Note 31 - Earnings Per Equity Share

Particulars	For the year ended March 31, 2018		For the year ended March 31, 2017	
(a) Net profit after tax attributable to equity shareholders for Basic EPS		1,256,081		116,699
Add/Less: Adjustment relating to potential equity shares				-
Net profit after tax attributable to equity shareholders for Diluted EPS		1,256,081		116,699
(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		0.35		0.35
Diluted EPS		0.35		0.35
For Discontinuing Operation				
Basic EPS		-		-
Diluted EPS		-		-
For Continuing & Discontinuing Operation				
Basic EPS		0.35		0.35
Diluted EPS		0.35		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, 2018

Particulars	Year ended 31st March, 2018 Rs.		Year ended 31st March, 2017 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		1,256,081		168,673
Adjustments for :				
Transferred to reserve				
Depreciation	277,899		22,021	
Provision for taxation				
Interest Received				
Interest Paid		277,899		22,021
Operating Profit before Working Capital change		1,533,980		190,694
Adjustments for :				
Decrease/(Increase) in Receivables	(13,481,637)		(256,889)	
Decrease/(Increase) in Loans & Advances	5,665,140		4,494,515	
Decrease/(Increase) in Inventories	(93,328)		(4,294,909)	
Decrease/(Increase) in Short Term Loans & Advances	-			
Decrease/(Increase) in Other Current Assets	(18,897)		(9,022)	
Increase/(Decrease) in Payables	6,727,257		(783,000)	
Increase/(Decrease) in Current Liabilities	-			
Increase/(Decrease) in Provisions	(25,403)	(1,226,868)	10,093	(839,212)
Cash Generated From Operations		307,112		(648,518)
Income Tax		-		51,974
NET CASH FROM OPERATING ACTIVITIES Total (A)		307,112		(700,492)
CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Asset Purchase/sale	(5,382,000)		-	
Non Current Investment	4,700,000			
Current Investment	-		1,200,000	
Non Current Assets Sold	-			
Interest Received				
NET CASH USED IN INVESTING ACTIVITIES Total (B)		(682,000)		1,200,000
CASH FLOW FROM FINANCING ACTIVITIES				
Share Application Money				
Increase In Capital	-		-	
Long Term Borrowing				
Interest Received				
Long Term Loans & Advances	-		-	
NET CASH FROM FINANCING ACTIVITIES Total (C)		-		-
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(374,888)		499,508
Cash and Cash Equivalents -- Opening Balance		809,214		309,706
Cash and Cash Equivalents -- Closing Balance		434,326		809,214
		-		-
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)

Proprietor

M. No. 109944

Place : AHMEDABAD

Date : 29/05/2018

For & on behalf of the Board,

FRANKLIN INDUSTRIES LIMITED

(Formerly Known as Murad Properties & Projects Limited)

sd/-

Manging Director

(DIN: 02227485)

sd/-

Director

(DIN: 07716934)

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, 2018

Block of Asset	Gross Block				Accumulated Depreciation				Net Block	
	As at 1st April, 2017	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2018	As at 1st April, 2017	Charge for the year	Deduction/ Adjustments	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018
Gold Jewellery	0	2,652,000	0	2,652,000	0	126,085	0	126,085	0	2,525,915
Total :	NIL	2,652,000	NIL	2,652,000	NIL	126,085	NIL	126,085	NIL	2,525,915

Note : 14 (Commodity)

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2018

Block of Asset	Gross Block				Accumulated Depreciation				Net Block	
	As at 1st April, 2017	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2018	As at 1st April, 2017	Charge for the year	Deduction/ Adjustments	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018
Agriculture Machine	0	2,730,000	0	2,730,000	0	129,793	0	129,793	0	2,600,207
Computer	69,540	0	0	69,540	44,042	22,021	0	66,063	25,498	3,477
Total :	69,540	2,730,000	NIL	2,799,540	44,042	151,814	NIL	195,856	25,498	2,603,684

**FORM MGT-11
PROXY FORM**

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

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

I / We, being the Member(s) holding _____ shares of Ebony (India) 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 29th September, 2018 at 01.00 P.M (IST) at the Registered Office: 203, Abhishek Complex, B/h Navgujarat College, Income Tax, Ahmedabad - 380014 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, 2018
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. Re-Classification of Promoter and Promoter Group

Signed this _____ day of _____ 2018
 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 29th September, 2018 at 01.00 P.M (IST), by conveying my / our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1.	Adoption of Financial Statements			
2.	To appoint a Director of Mr. Alpesh M. Gupta who retires by rotation, and being eligible offers him for re-appointment.			
3.	Ratify the Appointment of Statutory Auditors			
Special business				
4.	Delisting form Calcutta Stock Exchange Limited (CSE)			
5.	Re-Classification of Promoter and Promoter Group			

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 29th September, 2018 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.