

Franklin Industries Limited

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

(CIN: L74110GJ1983PLC092054)

Annual Report

2021-2022

Reg. Office Address

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

Board of Directors

Alpesh Maheshbhai Gupta
Balabhai Bhurabhai Maguda
Shivangi Bipinchandra Gajjar
Dhaval Nagar
Maulik Gautambhai Patel

Chairman & Managing Director
Non-Executive Independent Director
Non-Executive Independent Director
Company Secretary
Chief Financial Officer

Auditors

V S S B & Associates
(Formerly known as Vishves A. Shah & Co.)
Chartered Accountants
A-912, Ratnaakar Nine Square, Opp. Keshavbaug Party Plot,
Vastrapur, Ahmedabad-380015

Registered Office:

708, Scarlet Business Hub, Opp. Ankur School,
Nr. Mahalaxmi PanchRasta, Fatehnagar,
Paldi, Ahmedabad, Gujarat – 380007
Email id : muradprop1983@gmail.com
Website : www.franklinindustries.in

Registrar & Share Transfer Agent (RTA):

Skyline Financial Services Pvt. Ltd.
D-153A , 1st Floor,
Okhla Industrial Area, Phase -I,
New Delhi - 110 020
Ph.: 011-26812682-83
admin@skylinerta.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 40th Annual General Meeting of the Members of M/S Franklin Industries Limited (“the company”) will be held on, **30th Day of September, 2022** at **12.00 P.M.** at the registered office situated at 708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi Panch Rasta, Fatehnagar, Paldi, Ahmedabad-380007 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2022, together with the Reports of Board of Directors and Auditors thereon;
2. To appoint a Mr. Alpesh M. Gupta, who retires by rotation, and being eligible offers him for re-appointment.
3. **RATIFY THE APPOINTMENT OF STATUTORY AUDITORS:**

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

To ratify the appoint M/s. V S S B & Associates (Formerly known as Vishves A Shah & Co.), Chartered Accountants, Ahmedabad,(FRN : 121356W) as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting to be held in 2022,and to fix their remuneration for the financial year ending 31st March, 2022.

On behalf of Board of Directors
For, Franklin Industries Limited

Sd/-

Place : Ahmedabad
Date: 02.09.2022

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 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 24th September, 2022 to Friday 30th September, 2022 (both days inclusive).
6. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent **M/s. Skyline Financial Services 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, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by 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. 23rd September, 2022 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. The remote e-voting will commence on Tuesday 27th September, 2022 at 09.00 am and will ends on Thursday, 29th September, 2022 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 Friday 23rd September, 2022, 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. 23rd September, 2022.
- vii. The Company has appointed **M/s. A. Santoki & Associates**, Practicing Company Secretary (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:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method

<p>Individual Shareholders Holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period; Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders Holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDEAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal

	Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

ix. Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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.

- x. After entering these details appropriately, click on “SUBMIT” tab.
- xi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- xii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii. Click on the EVSN for the relevant **Franklin Industries Limited** on which you choose to vote.
- xiv. 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.
- xv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xvi. 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.

- xvii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xix. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xx. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; muradprop1983@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

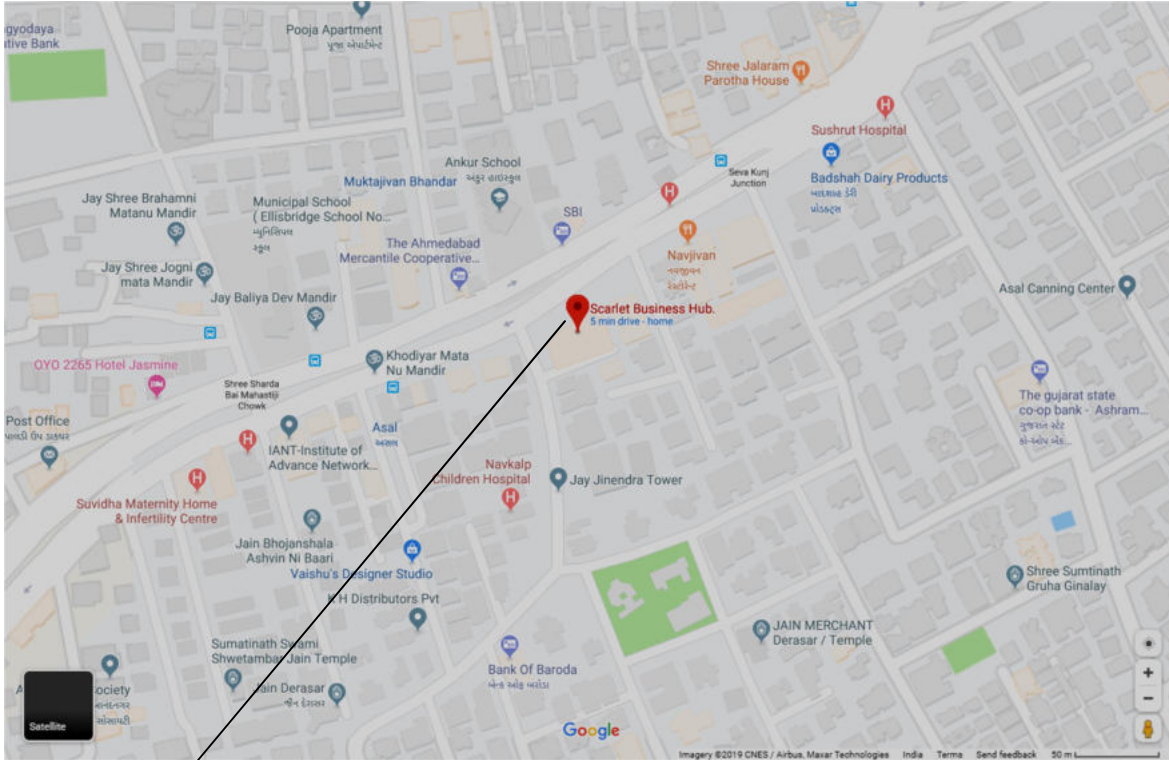
**Place : Ahmedabad
Date: 02/09/2022**

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

Details of Directors seeking re-appointment and Regularize 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 16 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
708, Scarlet Business Hub,
Opp. Ankur School,
Nr. Mahalaxmi PanchRasta,
Fatehnagar, Paldi,
Ahmedabad, Gujarat-380007

DIRECTOR'S REPORT

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

Your Directors have pleasure in presenting the 40th Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2022 for your perusal, consideration and adoption.

State of Affairs of the Company:

Particulars	Current Year 2021-22	Previouse Year 2020-21
Sales	17,00,85,012	15,01,70,281
other Income	7,36,109	15,45,093
Less: Expenditure	17,06,68,544	15,11,76,717
Profit Before Exceptional,	1,52,577	5,38,658
Extraordinary Items & Taxation		
Exceptional Items	NIL	NIL
Extra Ordinary Items	NIL	NIL
Profit/(Loss) before Taxation	1,52,577	5,38,658
Less : Current Tax	39,670	134664
Less : Deferred Tax Charge/ (Credit)	43,190	NIL
Profit/(Loss) after Tax	69,717	4,03,994

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. 9,01,04,789/- from Jewellery Business and of Rs. 7,99,80,224/- from Agriculture Product Business. Company has earned a net profit after tax of Rs. 69,717/- as compared to net profit after tax of Rs. 4,03,994/- of previous year.

Dividend:

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

Director and Key Managerial Personal:

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

The board recommends his re-appointment.

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

During the Year Ms. Nitaben Motibhai Rabari (DIN : 07716934) Resign form the post of Independent Directorship of the Company w.e.f. 30.09.2021.

During the year no any appointment and Resignation of any key managerial personal except mentioned above.

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, 2021, M/s V S S B & Associates (Previously known as 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 2022. 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 V S S B & Associates (Formerly known as 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, 2022. 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 29/04/2021, 12/08/2021, 03/09/2021, 30/09/2021, 29/10/2021 and 08/02/2022.

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, 2022, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- b) For the financial year ended March 31, 2022, 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, 2022.

- 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 2021-22.

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, 2022, 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, 2022, 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.

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

Sd/-

**Place : Ahmedabad
Date : 02.09.2022**

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

Annexure I

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

(A) CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy: **Nil.**
- (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: 02.09.2022**

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

Form MGT- 9
EXTRACT OF ANNUAL RETURN
As on period year ended on 31.03.2022

[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	Franklin Industries Limited
Registration Date	08/02/1983
Category of the Company	Company Limited by Shares
Sub-Category of the Company	India Non-Government Company
Register office Address :	708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi Panch Rasta, Fatehnagar, Paldi, Ahmedabad, Gujarat, 380007
Contact Detail :	079-27541156
Listed :	Yes
Stock Exchange :	(1) BSE Limited (2) Calcutta Stock Exchange
Registrar and Transfer Agent :	Skyline Financial Services Pvt. Ltd. Add: D/153A, 1 st Floor, Okhla Industrial Area Phase-1, New Delhi – 110 020 Email: admin@skyline.com

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	46101	47.02%
2	Trading of Jewellery	47733	52.98%

Particulars of Holding, Subsidiary and Associate Company :

S. No	Name and address of the company	CIN/GLN	Holding/ subsidiary/ associate	% of shares held	Applicable section
1	NONE	N.A.	NONE	N.A.	N.A.

Shareholding Pattern

i. Category wise Share Holding

Category of Shareholders	No. of Shares held at the End of the year [As on 31- March-2022]				No. of Shares held at the beginning of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
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	NIL	NA	NA	NIL	NIL	NA	NA	NA
B. Public Shareholding									
1. Institutions	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
a) Mutual Funds	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
b) Banks /FI	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
c) Central Govt.	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
d) State Govt.(s)	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
e) Venture Capital Funds	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
f) Insurance Companies	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
g) 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.									
i) Indian	194526	NIL	194526	5.38	100111	NIL	100111	2.77	+2.61%
ii) Overseas	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
b) Individuals									
i) Individual shareholder s holding nominal share capital upto Rs. 2 lakh	171805	23260	195065	5.40	167572	23260	190832	5.28	+0.12%
ii) Individual shareholder s holding nominal share capital in excess of Rs 2 lakh	2773812	216750	2990562	82.72	2840283	216750	3057033	84.57	(-1.85%)
c) Others (specify)									
Non Resident Indians	2	NIL	2	0.00	2	NIL	2	0.00	0.00
Foreign Nationals	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Clearing Members	10	NIL	10	0.00	NIL	NIL	NA	NA	0.00
Trusts	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Foreign Bodies - DR	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
HUF	234835	NIL	234835	6.50	267022	NIL	267022	7.38	(-0.88%)
Sub-total (B)(2):-	3374990	240010	3615000	100.00	3374990	240010	3615000	100.00	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	3374990	240010	3615000	100.00	3374990	240010	3615000	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NA	NA	NIL	NIL	NA	NA	NA
Grand Total (A+B+C)	3374990	240010	3615000	100.00	3374990	240010	3615000	100	NIL

Shareholding of Promoters:-

SN	Shareholder' s Name	Shareholding at the beginning of the year [01-04-2021]			Share holding at the end of the year [31-03-2022]			% 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	

There is no any Promoter or Promoter Group in the Company. So there is no any Shares held in Promoter or Promoter Group Category.

However, the Promoters applied for the Reclassification of their category for conversion of themself from Promoter and Promoter Group Category to Public category and the same has been approved by the BSE Limited as on 21.09.2021.

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	NIL	NIL	NIL	NIL
	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	NIL	NIL	NIL	NIL

Note : Here there is no change in shareholding of the Promoter during the year. The Promoters applied for the Reclassification of their category for conversion of themself from Promoter and Promoter Group Category to Public category and the same has been approved by the BSE Limited as on 21.09.2021.

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the
1.	Kaupilkumar Hasmukhbhai Shah				
	At the beginning of the year	267599	7.40	267599	7.40
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	10199	0.28	277798	7.68
	At the end of the year	277798	7.68	277798	7.68
2.	Vidhi Nikunj Shah				
	At the beginning of the year	227855	6.30	227855	6.30
	Date wise Increase /Decrease in Shareholding 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	227855	6.30	227855	6.30
3.	Patni Dineshbhai Shamjibhai				
	At the beginning of the year	NIL	N.A.	NIL	N.A.
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	174975	4.84	174975	4.84
	At the end of the year	174975	4.84	174975	4.84
4.	Rinal Sandipkumar Khatri				
	At the beginning of the year	160075	4.43	160075	4.43
	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	160075	4.43	160075	4.43
5.	Sunil Laxminarayan Jha				
	At the beginning of the year	138200	3.82	138200	3.82

	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	59	0.00	138259	3.82
	At the end of the year	138259	3.82	138259	3.82
6.	Hansaben Nitinbhai Chauhan				
	At the beginning of the year	132139	3.66	132139	3.66
	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	132139	3.66	132139	3.66
7.	Chandrikaben Saija				
	At the beginning of the year	128000	3.54	128000	3.54
	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	128000	3.54	128000	3.54
8.	Sandip Kantilal Khatri				
	At the beginning of the year	121750	3.37	121750	3.37
	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	121750	3.37	121750	3.37
9.	Paresh Ghanshyambhai Patel				
	At the beginning of the year	104020	2.88	104000	2.88
	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	104020	2.88	104020	2.88
10.	Goenka Business and Finance Limited				
	At the beginning of the year	100000	2.77	100000	2.77
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	N.A.	NIL	N.A.
	At the end of the year	100000	2.77	100000	2.77

IV. Shareholding of Directors and Key Managerial Personal:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
For Each of the Directors and KMP					
1	Alpesh M. Gupta				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.
2	Balabhai B. Maguda				
	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.
4	Shivangi B. Gajjar				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.
5	Maulik G. Patel				
	At the beginning of the year	Nil	N.A.	Nil	N.A.
	Date wise Increase	Nil	N.A.	Nil	N.A.
	At the End of the year	Nil	N.A.	Nil	N.A.
6	Dhaval D. Nagar				
	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.

* Ms. Nitaben Rabari was resigned from the Post of Directorship of the Company as on 30/09/2021.

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

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Dhaval Nagar**	CFO Maulik Patel	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	5,00,000	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.	5,00,000	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: 02.09.2022

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

Form No. MR-3
SECRETARIAL AUDIT REPORT
For Year Ended as on 31.03.2022
[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).

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 2022, 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 2021, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

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

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

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

Secretarial Standard on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

(i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I/We further report that

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

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: 01.09.2022

UDIN : F004189D000889876

**For A. Santoki & Associates
Company Secretaries**

**Sd/-
(Ajit Santoki)
Proprietor
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. 9,01,04,789/- from Jewellery Business and of Rs. 7,99,80,224/- from Agriculture Product Business. Company has earned a net profit after tax of Rs. 69,717/- as compared to net profit after tax of Rs. 4,03,994/- 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: 02.09.2022**

**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 2021-22 Audit Committee comprises of three Directors as under:

Sr. No.	Name of Member	Designation
1	Mr. Balabhai B. Maguda	Chairman
2	Ms. Shivangi Gajjar	Member
3	Mr. Alpesh Gupta	Member

During the year under review, the 4 Audit Committee was held during Financial Year 2021-22. The dates on which the said meetings were held are 29/04/2021, 12/08/2021, 29/10/2021 and 08/02/2022.

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

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

NOMINATION/REMUNERATION COMMITTEE

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

Sr. No.	Name of Member	Designation
1	Mr. Balabhai Maguda	Chairman
2	Ms. Shivangi Gajjar	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.

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

The meetings were held on 29th April, 2021, 13th July, 2021, 01st October, 2021, 10th January, 2022

SHAREHOLDERS COMMITTEE :

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

The present composition of the Committee is as under:

Shareholder’s Committee consists of following Directors:

Sr. No.	Name of Member	Designation
1	Ms. Shivangi Gajjar	Chairman
2	Mr. Alpesh Gupta	Member
3	Mr. Balabhai Maguda	Member

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
30/09/2021	AGM	12:00 PM	708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi Panch Rasta, Fatehnagar, paldi, Ahmedabad-380007
30/12/2020	AGM	02:00 P.M.	708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi Panch Rasta, Fatehnagar, paldi, Ahmedabad-380007
30/09/2019	AGM	01:00 P.M.	708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi Panch Rasta, Fatehnagar, paldi, Ahmedabad-380007

DECLARATION

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

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

Sd/-

**Place : Ahmedabad
Date: 02.09.2022**

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

INDEPENDENT AUDITOR'S REPORT

To the Members of **Franklin Industries Limited**
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying standalone Ind AS financial statements of Franklin Industries Limited (“the Company”), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified opinion section of our report, the aforesaid standalone Ind AS financials Statements give the information required by the companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally excepted in India, of the state of affairs and fair view of the company as at March 31, 2022, its profit (or loss), statement of changes in equity and cash flows for the year ended on that date.

Basis for Qualified Opinion

Refer to standalone financial statements, all the value with regards to financial assets and financial liabilities in the financial statements has been stated at historical cost only irrespective of the fair value of the same which is departure from requirement of Ind AS 113 (Fair Value Measurement) and Ind AS 109 (Financial Instruments).

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

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

Emphasis of Matter

- Refer to Notes forming part of statement which includes the balance of Sundry Debtors, Sundry Creditors, Loans including deposits and advances are subject to confirmation from and

reconciliation with the relevant parties as on the date of balance sheet date. We are not in position to verify the amounts at which such balances are receivable and payable.

Key Audit Matters

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

Other Information

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

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

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

Management's Responsibility for the Standalone Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or

to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except,
The confirmations of the balances outstanding as on the reporting date with customers, suppliers, unsecured borrowings, deposits and loans and advances are subject to confirmation with books of the counter parties.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in

“Annexure A”.

- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (a) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.
 - (b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Date : 30th May, 2022
Place : Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No.121356W

Sd/-

(Vishves A Shah)
Partner
M. No.109944
UDIN: 22109944AJXJNZ9933

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of Franklin Industries 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 Limited** (“the Company”) as of March 31, 2022 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, 2022, 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: 30th May, 2022

Place: Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)

Partner

M. No.109944

UDIN: 22109944AJXJNZ9933

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

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

(i) In Respect of the Fixed Assets:-

(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has no Intangible Assets during the year.

(b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.

(c) Details of immovable properties, which are not held in the name of the company, are given below: Not Applicable

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.

(ii) In respect of Inventories: No inventories are held by the company during the year and no Inventory is there as on balance sheet date, hence reporting under clause a, b and c regarding the procedure for physical verification and reasonable records for inventories respectively is not applicable.

(iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, sub-paragraphs (a) to (f) of paragraph 3(iii) of the Companies (Auditor's Report) Order, 2020 ('the Order') are not applicable.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(vii) In Respect of Statutory Dues:

- a) The Company is generally regular in depositing undisputed statutory dues including Income tax and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax which have remained outstanding as at March 31, 2022 for a period of more than 6 months from the date they became payable.
- b) Details of dues of income-tax other material statutory dues, as applicable to the Company which have not been deposited as at March 31, 2022 on account of dispute are given below:

Name of the Statute	Nature of the dues	Amount Rs.	Forum where dispute is pending	Remarks
Income Tax Act, 1961	Income Tax	1,79,375/- (AY 2018-19)	Assessing Officer	143 (1)(a) of IT Act, 1961
		2,13,720/- (AY 2019-20)		

(viii) The Company has not surrendered or disclosed as income any transaction not recorded in the books of account during the year in the tax assessments under the Income-tax Act, 1961.

- (ix)
 - A) The Company has not borrowed funds from any banks, financial institutions or debenture holders. Hence, the provisions of paragraph 3(ix) of the Order are not applicable.
 - B) We report that the Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.
 - C) The Company has utilized the money obtained by way of term loans during the year for the purposes for which the loans have been obtained.
 - D) On an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been utilized for long-term purposes by the Company.
 - E) On an overall examination of the financial statements of the Company, we report that the Company is not having subsidiaries, associates or joint ventures. Hence, the question of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.

F) We report that the Company is not having subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.

(x) A) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

B) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore the requirements of compliance with section 42 and section 62 of the Act and utilization of the funds for the purposes for which they were raised do not arise.

(xi) A) No material fraud by the Company or any fraud on the Company has been noticed or reported during the year.

B) As no material fraud by the Company or any fraud on the Company has been noticed or reported during the year, there is no necessity of filing any report in Form ADT-4 under sub-section (12) of section 143 of the Companies Act with the Central Government.

C) The Company is not required to and has not established whistle-blower mechanism during the year.

(xii) The Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under section 133 of the Companies Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

(xiv) A) Though the Company is required to have an internal audit system under section 138 of the Companies Act, it does not have the same established for the year.

B) The Company did not have an internal audit system for the period under audit.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act are not applicable to the Company.

However, company has not provided us with the list of persons connected to director as defined under companies act, therefore no comments can be made regarding the fact that whether any non-cash transactions has done with the persons connected to the director.

(xvi) The nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.

- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the provisions of paragraph 3(xviii) of the Order are not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company is not liable to spend or expend or contribute for Corporate Social Responsibility under section 135 of the Companies Act. Hence, the provisions of paragraph (xx) of the Order are not applicable.
- (xxi) The Company is not having any subsidiary, joint venture or associate company and as such the Company is not required to prepare consolidated financial statements. Hence, the provisions of paragraph (xxi) of the Order are not applicable to the Company.

Date : 30th May, 2022

Place : Ahmedabad

**For, V S S B & Associates
Chartered Accountants
Firm No.121356W**

Sd/-

(Vishves A Shah)

Partner

M. No.109944

UDIN: 22109944AJXJNZ9933

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Balance Sheet as at March 31, 2022

(Rs. In thousands)

	Particulars	Note No.	As at March 31, 2022			As at March 31, 2021		
			Jewellery	Commodity	Total	Jewellery	Commodity	Total
I	ASSETS							
	Non-current assets							
	(a) Property, Plant and Equipment	14	2021.58	2081.04		2147.66	2210.83	
	(b) Capital work-in-progress		0.00	0.00		0.00	0.00	
	(c) Investment Property		0.00	0.00		0.00	0.00	
	(d) Goodwill		0.00	0.00		0.00	0.00	
	(e) Other Intangible assets		0.00	0.00		0.00	0.00	
	(f) Intangible assets under development		0.00	0.00		0.00	0.00	
	(g) Biological Assets other than bearer plants		0.00	0.00		0.00	0.00	
	(h) Financial Assets							
	(i) Investments	15	0.00	0.00		0.00	0.00	
	(ii) Trade receivables	16	0.00	4676.48		0.00	0.00	
	(iii) Loans	17	15550.00	0.00		8350.00	12500.04	
	(iv) Others (to be specified)							
	(i) Deferred tax assets (net)							
	(j) Other non-current assets	18	0.00	0.00		0.00	0.00	
			17571.58	6757.51	24329.09	10497.66	14710.87	25208.53
II	Current assets							
	(a) Inventories		0.00	0.00		0.00	0.00	
	(b) Financial Assets							
	(i) Investments	19	0.00	0.00			0.00	
	(ii) Trade receivables	16	23979.59	31875.84		29156.72	5026.48	
	(iii) Cash and cash equivalents	20	23.34	158.55		10.16	1876.27	
	(iv) Bank balances other than (iii) above	20	0.00	0.00		0.00	0.00	
	(v) Loans	21	10721.63	22080.00		0.00	1984.80	
	(vi) Others (to be specified)							
	(c) Current Tax Assets (Net)		0.00	0.00		0.00	0.00	
	(d) Other current assets	22	125.50	33.82		128.37	0.00	
			34850.05	54148.21	88998.27	29295.24	8887.54	38182.78
	Total Assets				113327.35			63391.31
I	EQUITY AND LIABILITIES							
	EQUITY							
	(a) Equity Share capital	2	0.00	36150.00		0.00	36150.00	
	(b) Instruments entirely equity in nature		0.00	0.00		0.00	0.00	
	(c) Other Equity	3	0.00	2648.50		0.00	2515.02	
			0.00	38798.50	38798.50	0.00	38665.02	38665.02
	LIABILITIES							
	Non-current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings	4	0.00	0.00		0.00	0.00	
	(ii) Lease Liabilities	5	0.00	0.00		0.00	0.00	
	(iii) Other financial liabilities	6	0.00	0.00		0.00	0.00	
	(b) Provisions	7	0.00	0.00		0.00	0.00	
	(c) Deferred tax liabilities (Net)		0.00	237.11		0.00	193.93	
	(d) Other non-current liabilities	8	0.00	0.00		0.00	0.00	
			0.00	237.11	237.11	0.00	193.93	193.93
II	Current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings	9	0.00	0.00		0.00	0.00	
	(ii) Lease Liabilities							
	(iii) Trade payables	10						
	Micro and Small Enterprises		0.00	0.00		0.00	0.00	
	Other than Micro and Small Enterprises		8482.55	65334.89		19852.21	4171.02	
	(iv) Other financial liabilities	11	0.00	0.00		0.00	0.00	
	(b) Other Current liabilities	12	0.00	64.97		0.00	0.00	
	(c) Provisions	13	0.00	409.32		0.00	509.13	
	(d) Current Tax Liabilities (Net)		0.00	0.00		0.00	0.00	
			8482.55	65809.19	74291.74	19852.21	4680.15	24532.36
	Total Equity and Liabilities				113327.35			63391.31

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No:-121356W

Sd/-
(Vishves A. Shah)

Partner
M. No. 109944
UDIN:22109944AJXJNZ9933

Place : Ahmedabad
Date : 30th May, 2022

For & on behalf of the Board,
FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)

Sd/-
Alpesh M Gupta
Managing Director
(DIN: 02227485)

Sd/-
Balabhair B Maguda
Director
(DIN: 082026550)

Sd/-
Shivangi B Gajjar
Director
(DIN: 072437900)

Sd/-
Maulik G Patel
CFO (KMP)

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Statement of Profit and Loss for the year ended March 31, 2022

(Rs. In thousands)

	Particulars	Note No.	For the year ended March 31, 2022			For the year ended March 31, 2021		
			Jewellery	Commodity	Total	Jewellery	Commodity	Total
I	Revenue from Operations	23	90104.789	79980.224		140263.444	9906.837	
II	Other Income	24	736.113	(0.004)		927.000	618.093	
III	Net gain on de-recognition of financial assets at amortized cost		0.000	0.000		0.000	0.000	
IV	Net gain on reclassification of financial assets		0.000	0.000		0.000	0.000	
V	Total Income (I+II+III+IV)		90840.902	79980.220	170821.122	141190.444	10524.930	151715.375
VI	Expenses							
	Cost of Material Consumed		0.000	0.000		0.000	0.000	
	Purchases of Stock-in-Trade	25	90013.968	78630.681		122310.200	9167.000	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	0.000	0.000		18610.536	0.000	
	Employee Benefits Expenses	27	302.550	270.000		450.500	238.500	
	Finance Costs	28	10.602	0.376		0.000	26.038	
	Depreciation and Amortization Expense	29	126.085	129.793		126.085	129.793	
	Other Expenses	30	0.000	1184.489		0.000	118.065	
	Total Expense (VI)		90453.205	80215.340	170668.544	141497.321	9679.396	151176.717
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)				152.577			538.658
VIII	Exceptional Items				0.000			0.000
IX	Profit Before Tax (VII-VIII)				152.577			538.658
X	Tax Expense:							
	(a) Current Tax		39.670			134.664		
	(b) Deferred Tax		43.190			0.000		
					82.860			134.664
XI	Profit for the Period from Continuing Operations (IX - X)				69.717			403.994
XII	Profit/(Loss) for the Period from Discontinuing Operations				0.000			0.000
XIII	Tax Expense of Discontinuing Operations				0.000			0.000
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)				0.000			0.000
XV	Profit for the Period (XI + XIV)				69.717			403.994
XIV	Other Comprehensive Income							
	(A)(i) Items that will not be reclassified to profit or loss				0.000			0.000
	(ii) Income tax relating to items that will not be reclassified to profit and loss				0.000			0.000
	(B)(i) Items that will be reclassified to profit or loss to profit and loss				0.000			0.000
	(ii) Income tax relating to items that will be reclassified to profit and loss				0.000			0.000
					0.000			0.000
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)				69.717			403.994
XVII	Earnings Per Equity Share (For Continuing Operation) :	31						
	(a) Basic				0.000			0.000
	(b) Diluted				0.000			0.000
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31						
	(a) Basic				0.000			0.000
	(b) Diluted				0.000			0.000
XVIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31						
	(a) Basic				0.000			0.000
	(b) Diluted				0.000			0.000
	Significant Accounting Policies	1						

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No:-121356W

Sd/-
(Vishves A. Shah)

Partner

M. No. 109944

UDIN:22109944AJXJNZ9933

Place : Ahmedabad

Date : 30th May, 2022

For & on behalf of the Board ,

FRANKLIN INDUSTRIES LIMITED

(Formerly Known as Murad Properties & Projects Limited)

Sd/-

Alpesh M Gupta
Managing Director
(DIN: 02227485)

Sd/-

Balabhai B Maguda
Director
(DIN: 082026550)

Sd/-

Shivangi B Gajjar
Director
(DIN: 072437900)

Sd/-

Maulik G Patel
CFO (KMP)

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) Corporate Information

Franklin Industries Limited is a Public Company domiciled in India having CIN: L74110GJ1983PLC092054. The registered office of the company is located at 708, Scarlet Business Hub, Opp. Ankur School Near Mahalaxmi Panch Rasta, Fatehnagar, Paldi, Ahmedabad Ahmedabad GJ 380007 & Corporate office at 203 Abhishek Complex, Near Navgujarat College., Income Tax, Ahmedabad 380014. The Company is engaged in the business of Trading of Agriculture products & Jewelry Segment.

(ii) Basis Of Preparation

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principal generally accepted in India.

(iii)Basis of Measurement

These financial statements prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. The fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between the market participant at the measurement date.

The Financial Statements have been presented in Indian Rupees (INR), which is also the company's function currency. All values are rounded off to the nearest rupees, unless otherwise indicated.

(iv)Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from Operations include sale of goods. Interest Income, if any is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

The specific recognition criteria from various steam of revenue is described as under:

- (i) **Sale of Goods:**
Revenue from sales of the good is recognized when the control of the goods has been passed to the customers as per terms of agreement and there is no continuing effective control of managerial involvement with goods.
- (ii) **Interest Income:**
Interest Income is accrued on a time basis, by reference to the principal outstanding amount and at the effective interest rate applicable, the future cash receipt through the expected life of the financial asset to that asset's carrying amount on initial recognition.

(v) Use of Estimates

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that due provide additional evidence about conditions existing as at the reporting date.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods affected. Significant judgements and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

(vi) Cash Flow Statement

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

(vii) Provision for Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantially

enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

(viii) Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

(ix) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company has only single business segment hence the detailed disclosure to segment reporting is not required to be made.

(x) 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.

(xi) Trade Receivables

A receivable represents the company's right to an amount of consideration that is unconditional. i.e. only passage of time required before payment of consideration is due. The expected credit loss is mainly based on the historical experience. The receivables are assessed on an individual basis for credit loss. The trade receivable are written off on a case to case basis, if deemed not to be collectable on assessment and circumstances.

(xii) Segment Reporting

As per Indian Accounting Standard Ind AS-108, during the year under review, the business of the company falls under two segment namely:

- Jewellery Segment
- Trading/Commodity Activities

(Rs. In thousands)

Sr No	Particulars	2021-22	2020-21
A	Segment Revenue		
	• Jewellery Segment	90840.90	141190.44
	• Trading Activity	79980.22	10524.93
	Total	170821.12	151715.37
	Less: Inter Segment Revenue	-	-
	Revenue from Operations		
B	Segment Results		
	• Jewellery Segment	387.70	(306.88)
	• Trading Activity	(235.12)	845.53
	Total Profit from Segment results before Finance and un-allocable expenditure	152.58	538.66
	Less:		
	Finance Cost	-	-
	Other Un-allocable Expenditure net of un-allocable income	-	-
	Profit/(Loss) Before Tax	152.58	538.66
C	Segment Assets & Segment Liabilities		
1	Segment Assets		
	• Jewellery Segment	52421.63	39792.90
	• Trading Activity	60905.72	23598.41
	Total Segment Assets	113327.35	63391.31
	Un-allocable Assets	-	-
	Net Segment Assets	113327.35	63391.31
2	Segment Liabilities		
	• Jewellery Segment	8482.55	19852.21
	• Trading Activity	66046.30	4874.08
	Total Segment Liabilities	74528.86	24726.28
	Un-allocable Liabilities	-	-
	Net Segment Liabilities	74528.86	24726.28

(xiii) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised

initially at the fair value and subsequently measured at amortised cost using the effective interest method.

(xiv) Related Party Disclosure:

• **Directors & Key Managerial Personnel:-**

Sr No	Name of KMP	Designation
1	Alpesh M Gupta	Managing Director
2	Shivangi B Gajjar	Director
3	Balabhai B Maguda	Director
4	Maulik G Patel	CFO (KMP)
5	Dhaval Nagar	Company Secretary

• **Entities Over Which Parties Listed In Mentioned Above Exercise Control:-**

Sr No	Name of Entity	Details of Person having Control
1	Navkar Broking Services Pvt Ltd	Mr Alpesh M Gupta is a Director.
2	Bright Solar Limited	Mrs. Shivangi B Gajjar is a Director.
3	Kenrik Industries Limited	

• **Related Parties Transactions:-**

Sr No	Nature of Transactions	Name of Related Party	Amount (In Rs)
1	Sale of Goods	Kenrik Ind Ltd	4,94,000

(xv) Auditor's Remuneration:

Particulars	2021-22	2020-21
Audit Fees	45,000	25,000

(xvi) In the opinion of the board of Directors, Current Assets, Loans and Advances a value of realization equivalent to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in the accounts for all the known liabilities.

(xvii) The Balance of sundry creditors, sundry debtors and Loans and Advances are unsecured considered goods and reconciled from subsequent transactions and/or confirmations are obtained.

(xviii) As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

(xix) 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 equities 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 thousands as per the requirement of Schedule III, unless otherwise stated.

For and on behalf of the board of directors

For, FRANKLIN INDUSTRIES LIMITED

As per our attached report of even date

For, V S S B & Associates,

Chartered Accountants

Firm No. 121356W

Sd/-
Alpesh M Gupta
Managing Director
(DIN: 02227485)

Sd/-
Shivangi Gajjar
Director
(DIN: 072437900)

Sd/-
(Vishves A Shah)
(Partner)
M No:-109944
UDIN: 22109944AJXJNZ9933

Sd/-
Balabhai B Maguda
Director
(DIN: 082026550)

Place : Ahmedabad
Date : 30th May, 2022

STATEMENT OF CHANGES IN EQUITY

Franklin Industries Limited

(Formerly Known as Murad Properties & Projects Limited)

Statement of Changes in Equity for the year ended 31st March, 2022

A. Equity Share Capital

(Rs. In thousands)

Particulars	Balance at the beginning of the reporting period	Changes in Equity Share capital due to prior period errors	Restated 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, 2020	36150.00	0.00	0.00	0.00	36150.00
31st March, 2021	36150.00	0.00	0.00	0.00	36150.00
31st March, 2022	36150.00	0.00	0.00	0.00	36150.00

B. Other Equity

(Rs. In thousands)

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus Profit & Account)	Retained Earnings	
Reporting as at 1st April, 2020					
Balance at the beginning of the reporting period	0.00	0.00	2111.03	0.00	2111.03
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	403.99	0.00	403.99
Dividends	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00
Any other change (Written off)	0.00	0.00	0.00		0.00
Balance at the end of 31st March, 2021	0.00	0.00	<u>2515.02</u>	0.00	<u>2515.02</u>
					0.00
Reporting as at 1st April, 2021					0.00
Balance at the beginning of the reporting period	0.00	0.00	2515.02	0.00	2515.02
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	69.72	0.00	69.72
Dividends	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00
Any other change (Reversal of Provision)	0.00	0.00	63.75		63.75
Balance at the 31st March, 2022	0.00	0.00	<u>2648.50</u>	0.00	<u>2648.50</u>

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2022

(Rs. In thousands)

Note 2 - Equity Share Capital

(a) Particulars	As at March 31, 2022	As at March 31, 2021
Authorised :		
50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	50000.00	50000.00
TOTAL	<u><u>50000.00</u></u>	<u><u>50000.00</u></u>
Issued, Subscribed and Paid-up :		
36,15,000 Equity Shares (Previous Year 36,15,000) of Rs. 10/- each	36150.00	36150.00
Less : Calls in arrears	0.00	
TOTAL	<u><u>36150.00</u></u>	<u><u>36150.00</u></u>

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

i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2022, 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

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

Particulars	As at March 31, 2022	As at March 31, 2021
No. of shares at the beginning of the year	3615.00	3615.00
Add: Issue of Shares during the year		
Subscriber to the Memorandum	-	0.00
Private Placement	-	
	<u>0.00</u>	<u>0.00</u>
Less: Forfeiture of Shares during the Year	<u>0.00</u>	
No. of shares at the end of the year	<u><u>3615.00</u></u>	<u><u>3615.00</u></u>

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

Particulars	As at March 31, 2022	As at March 31, 2021
- 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, 2022		As at March 31, 2021	
	Nos.	%	Nos.	%
Kaupilkumar H Shah	277.80	7.68%	267.60	7.40%
Vidhi Nikunj Shah	227.86	6.30%	227.86	6.30%

Details of shareholdersholding of Promoters

No. of Shares held by	As at March 31, 2022		% Change during the year
	Nos.	%	%
NIL	-	-	-

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

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

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

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

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2022

Note 3 - Other Equity

Particulars	As at March 31, 2022		As at March 31, 2021	
(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	2515.02		2111.03	
Add: Profit / (Loss) for the year	69.72		403.99	
Amount available for appropriations	2584.74		2515.02	
Appropriations:				
Add: Transferred from reserves	63.75		0.00	
Less: Written Off	0.00		0.00	
	63.75	2648.50	0.00	2515.02
TOTAL		2648.50		2515.02

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(a) Loans From Bank and Financial Institutions						
Secured Loans			0.00			0.00
Unsecured Loans			0.00			0.00
			0.00			0.00
Term Loan from others						
Secured			0.00			0.00
Unsecured			0.00			0.00
			0.00			0.00
(b) Loans and advances from related parties						
Secured			0.00			0.00
Unsecured			0.00			0.00
			0.00			0.00
(c) Other Loan & Advances						
Secured Loans			0.00			0.00
Unsecured Loans			0.00			0.00
			0.00			0.00
			0.00			0.00

Note 5: Non- Current Liabilities: Financial Liabilities : Lease Liabilities

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i) Trade Payable						
			0.00			0.00
(ii) Others						
			0.00			0.00
Total			0.00			0.00

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

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i) Trade Payable						
			0.00			0.00
(ii) Others						
			0.00			0.00
Total			0.00			0.00

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2022

Note 7: Non Current : Provisions

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(a) Provision for employee's benefits			0.00			0.00
(b) Others (Specify)						0.00
			0.00			0.00

Note 8: Other Non- Current Liabilities

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i)			0.00			0.00
(ii)						
Total			0.00			0.00

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(a) Loans repayable on demand						
From banks						
Secured	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
From Other parties	0.00	0.00		0.00	0.00	
(b) Loans and advances						
Secured	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured	0.00	0.00		0.00	0.00	
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00

Note 10: Current liabilities: Financial Liabilities : Trade Payables

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Outstanding Dues of Micro, Small and Medium Enterprises	0.00	0.00		0.00	0.00	
Outstanding Dues of Other Creditors	8482.55	65334.89		19852.21	4171.02	
Outstanding Dues of Other Creditors- Related Party	0.00	0.00		0.00	0.00	
	8482.55	65334.89	73817.44	19852.21	4171.02	24023.23

Note: 1) Balance of Sundry Creditors are subject to confirmation. 2) In absence of the identification by the company Micro, Small and Medium Enterprise (MSME) parties from whom the company has procured the goods and services. We are unable to categorize the over dues over 45 days to and interest payments outstanding to MSME as on the date of balance sheet.

Note 11: Current liabilities: Financial Liabilities : Others

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
TOTAL			-			-

Note 12: Other Current Liabilities

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Duties & Taxes	0.00	64.97				
TOTAL	0.00	64.97	64.97	0.00	0.00	0.00

Note 13 - Current Liabilities : Provisions

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Provision for Audit Fees	0.00	130.50		0.00	90.00	
Provision for Taxation	0.00	278.82		0.00	419.13	
TOTAL	0.00	409.32	409.32	0.00	509.13	509.13

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 March 31, 2022

(Rs. In thousands)

Name of Assets	<u>Gross Block</u>				<u>Accumulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2021	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2022	As at 1st April, 2021	Charge for the year	Deduction/ Adjustments	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022
Gold Jewellery	2652.00	0.00	0.00	2652.00	504.34	126.09	0.00	630.43	2147.66	2021.58
Total :	2652.00	NIL	NIL	2652.00	504.34	126.09	NIL	630.43	2147.66	2021.58
Total : PY	2652.00	NIL	NIL	2652.00	378.26	126.09	NIL	504.34	2273.75	2147.66

Note : 14 (Commodity)

Name of Assets	<u>Gross Block</u>				<u>Accumulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2021	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2022	As at 1st April, 2021	Charge for the year	Deduction/ Adjustments	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022
Agriculture Machine	2730.00	0.00	0.00	2730.00	519.17	129.79	0.00	648.97	2210.83	2081.04
Computer	69.54	0.00	0.00	69.54	69.54	0.00	0.00	69.54	0.00	0.00
Total :	2799.54	NIL	NIL	2799.54	588.71	129.79	NIL	718.51	2210.83	2081.04
Total : PY	2799.54	NIL	NIL	2799.54	458.92	129.79	NIL	588.71	2340.62	2210.83

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2022

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

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Investment in Equity Instruments						
i) of Subsidiary:						
ii) of other entities:						
Investment in Shares & Securities						
Investment in Equity	0.00	0.00		0.00	0.00	
	0.00	0.00	0.00	0.00	0.00	0.00

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

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(a) Loans & Advances to Related Parties						
Unsecured considered good	-			-		
(b) Other Loans & Advances (Specify Nature)						
Secured, Considered good						
Unsecured Considered good	15550.00	0.00		8350.00	12500.04	
Doutful or Bad			15550.00			
	15550.00	0.00	15550.00	8350.00	12500.04	20850.04

Note -18 - Other Non-Current Assets

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(b) Others (Specify Nature)	-	-				
	-	-	-	-	-	-

Note -19 - Current Assets: Investments

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
	-	-				
	-	-	-	-	-	-

Note 16 - Trade Receivables

(a) Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i) Due for a period exceeding six months						
- Unsecured, considered good	0.00	4676.48		0.00	0.00	
- Doubtful	0.00	0.00		0.00	0.00	
Less: Provision for Doubtful Debts	0.00	0.00		0.00	0.00	
	0.00	4676.48	4676.48	0.00	0.00	0.00
(ii) Others						
- Secured, considered good						
- Unsecured, considered good	23979.59	31875.84		29156.72	5026.48	
- Doubtful	0.00	0.00		0.00	0.00	
Less: Doubtful Debts Writtewn off	0.00	0.00		0.00	0.00	
	23979.59	31875.84	55855.43	29156.72	5026.48	34183.19
TOTAL	23979.59	36552.32	60531.91	29156.72	5026.48	34183.19

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2022

Note 20 - Cash & Cash equivalents

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(a) Cash & Cash Equivalents						
(i) Balances with Banks :						
Bank Accounts	23.34	151.11		10.16	1623.16	
(ii) Cash-on-hand	0.00	7.44		0.00	253.11	
(iii) Cheques & Drafts on-hand	0.00	0.00		0.00	0.00	
(iv) Others - Stamps on Hand	0.00	0.00		0.00	0.00	
(b) Other Bank Balances						
- Margin Money or Security Deposit	0.00	0.00		0.00	0.00	
- Repatriation Restrictions	0.00	0.00		0.00	0.00	
- Deposit Accounts more than 3 month maturity	0.00	0.00		0.00	0.00	
- Deposit Accounts more than 12 month maturity	0.00	0.00		0.00	0.00	
TOTAL	23.34	158.55	181.89	10.16	1876.27	1886.42

Note 21 - Current Assets: Financial Assets: Loans

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i) Inter-corporate deposits						
Secured, considered good	0.00	0.00				
Unsecured, considered good	0.00	0.00				
Doubtful	0.00	0.00		0.00	0.00	
	0.00	0.00	0.00			0.00
(ii) Share Application Money Given						
(iii) Advance income tax and TDS - Unsecured, considered good	0.00	0.00		0.00	0.00	
	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others						
Secured, considered good	0.00	0.00				
Unsecured, considered good	10721.63	22080.00		0.00	1984.80	
Doubtful	0.00	0.00		0.00	0.00	
	10721.63	22080.00	32801.63	0.00	1984.80	0.00
Less: Provision for Doubtful Debts						
TOTAL	10721.63	22080.00	32801.63	0.00	1984.80	1984.80

Note 22: Other Current Assets

Particulars	As at March 31, 2022			As at March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i) Security deposits						
Secured, considered good	0.00	0.00		0.00	0.00	
Unsecured, considered good	0.00	0.00		0.00	0.00	
Doubtful						
	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Other Current Assets						
Tax Deducted at Source	101.08	0.00		113.02	0.00	
MAT Credit	0.00	33.82		0.00	0.00	
Duties & Taxes	24.41	0.00		15.35	0.00	
	125.50	33.82	159.31	128.37	0.00	128.37

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2022

(Rs. In thousands)

Note 23 - Revenue from Operations

Particulars	For the year ended March 31, 2022			For the year ended March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Sale of Products	90104.79	79980.22		140263.44	9906.84	
TOTAL	90104.79	79980.22	170085.01	140263.44	9906.84	150170.28

Note 24 - Other Income

Particulars	For the year ended March 31, 2022			For the year ended March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Rounding Off	0.00	(0.00)		0.00	0.01	
Other Income	0.00	0.00		0.00	618.08	
Interest Income	736.11	0.00		927.00	0.00	
TOTAL	736.11	(0.00)	736.11	927.00	618.09	1545.09

Note 25- Purchases

Particulars	For the year ended March 31, 2022			For the year ended March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Purchase	90013.97	78630.68		122310.20	9167.00	
TOTAL	90013.97	78630.68	168644.65	122310.20	9167.00	131477.20

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

Particulars	For the year ended March 31, 2022			For the year ended March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
<u>Inventories at the end of the year:</u>						
Finished goods	0.00	0.00		0.00	0.00	
Stock-in-trade	0.00	0.00		0.00	0.00	
	0.00	0.00	0.00	0.00	0.00	0.00
<u>Inventories at the beginning of the year:</u>						
Finished goods	0.00	0.00		18610.54	0.00	
Stock-in-trade	0.00	0.00		0.00	0.00	
	0.00	0.00	0.00	18610.54	0.00	18610.54
	0.00	0.00	0.00	18610.54	0.00	18610.54

Note 27 - Employee Benefit Expenses

Particulars	For the year ended March 31, 2022			For the year ended March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Labour Expenses	167.55	0.00		210.50	0.00	
Salary	135.00	270.00		240.00	238.50	
TOTAL	302.55	270.00	572.55	450.50	238.50	689.00

Note 28 - Financial Costs

Particulars	For the year ended March 31, 2022			For the year ended March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Bank Charges	10.60	0.38		0.00	26.04	
TOTAL	10.60	0.38	10.98	0.00	26.04	26.04

Note 29 - Depreciation & Amortised Cost

Particulars	For the year ended March 31, 2022			For the year ended March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Depreciation	126.09	129.79		126.09	129.79	
TOTAL	126.09	129.79	255.88	126.09	129.79	255.88

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2022

Note 30 - Other Expenses

Particulars	For the year ended March 31, 2022			For the year ended March 31, 2021		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Audit Fees	0.00	45.00		0.00	25.00	
BSE Fees	0.00	947.80		0.00	59.00	
CDSL Charges	0.00	33.00		0.00	22.94	
NSDL Charges	0.00	9.72		0.00	10.94	
SEBI Fees	0.00	66.08		0.00	0.00	
Income Tax Expenses	0.00	8.93		0.00	0.00	
ROC Fees	0.00	0.20		0.00	0.00	
Office Expenses	0.00	44.52		0.00	0.00	
Share Registrar Expenses	0.00	29.25		0.00	0.00	
Kasar Expense	0.00	0.00		0.00	0.19	
	0.00	1184.49		0.00	118.07	
TOTAL			1184.49			118.07

Note 31 - Earnings Per Equity Share

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	69.72	403.99
Add/Less: Adjustment relating to potential equity shares		
Net profit after tax attributable to equity shareholders for	69.72	403.99
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	3615.00	3615.00
(c) Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	0.02	0.11
Diluted EPS	0.02	0.11
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	0.02	0.11
Diluted EPS	0.02	0.11

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 MARCH 31, 2022

(Rs. In thousands)

Particulars	Year ended 31st March, 2022 Rs.		Year ended 31st March, 2021 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		152.58		538.66
Adjustments for :				
Depreciation	255.88		255.88	
Transfer to Reserve	63.75		0.00	
		319.63		255.88
Operating Profit before Working Capital change		472.21		794.54
Adjustments for :				
Decrease/(Increase) in Receivables	(26348.71)		(25125.11)	
Decrease/(Increase) in Short Term Loans & Advances	(30816.83)		30471.78	
Decrease/(Increase) in Inventories	0.00		18610.54	
Decrease/(Increase) in Other Current Assets	(30.95)		(38.86)	
Increase/(Decrease) in Payables	49794.22		(10356.28)	
Increase/(Decrease) in Other Current Liabilities	64.97		0.00	
Increase/(Decrease) in Provisions	(99.81)	(7437.11)	159.66	13721.73
Cash Generated From Operations		(6964.90)		14516.27
Income Tax		39.67		134.66
NET CASH FROM OPERATING ACTIVITIES Total (A)		(7004.57)		14381.60
CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Asset Purchase/sale	0.00		0.00	
Interest Received				
NET CASH USED IN INVESTING ACTIVITIES Total (B)		0.00		0.00
CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowing	0.00		0.00	
Interest Received	0.00		0.00	
Long Term Loans & Advances	5300.04		(12550.04)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		5300.04		(12550.04)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(1704.53)		1831.57
Cash and Cash Equivalents -- Opening Balance		1886.42		54.86
Cash and Cash Equivalents -- Closing Balance		181.89		1886.42
		0.00		(0.00)
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, V S B & Associates

Chartered Accountants

Firm No:-121356W

Sd/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN:22109944AJXJNZ9933

Place : Ahmedabad

Date : 30th May, 2022

For & on behalf of the Board,

FRANKLIN INDUSTRIES LIMITED

(Formerly Known as Murad Properties & Projects Limited)

Sd/-

Alpesh M Gupta

Managing Director

(DIN: 02227485)

Sd/-

Balabhai B Maguda

Director

(DIN: 082026550)

Sd/-

Shivangi B Gajjar

Director

(DIN: 072437900)

Sd/-

Maulik G Patel

CFO (KMP)

FORM MGT-11 PROXY FORM

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

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

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

1. Name _____
Address _____

Email Id _____
Signature _____ or failing him / her,
2. Name _____
Address _____

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on 30th September, 2022 at 12.00 P.M (IST) at the Registered Office: 708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi PanchRasta, Paldi, Ahmedabad-380007 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary business:

1. Adoption of Financial Statements of Financial Year Ended as on 31st March, 2022
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. Voluntary Delisting of Equity Shares of the Company form the Calcutta Stock Exchange Limited (CSE)

Affix Re. 1
Revenue
Stamp

Signed this _____ day of _____ 2022

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

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 30th September, 2022 at 12.00 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 for F.Y.2021-22.			
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.	Voluntary Delisting of Equity Shares of the Company from the Calcutta Stock Exchange Limited (CSE)			

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 30th September, 2022 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.