

FRANKLIN INDUSTRIES LIMITED

(Formerly Known as Murad Properties & Projects Ltd.)

(CIN: L45209GJ1983PLC092054)

Regd. off.: A-203, Celebration City Center, South Bopal, Nr. Chitvan, Bopal, Daskroi,
Ahmedabad, Gujarat, India - 380058

E-mail Id: muradprop1983@gmail.com, Phone No.: 079 - 27541156

Website: www.franklinindustries.in

Date: 04.09.2023

To, BSE Limited P. J. Towers, Dalal Street, Mumbai-400001. Scrip Code: 540190	To, Calcutta Stock Exchange Limited 7, Lyons Range Kolkata-700001. Scrip Code: 23181
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Dear Sir/Madam,

Sub: Submission of Annual Report for F.Y.2022-23

As per the Captioned Subject, Please find attached herewith Annual Report of the Company for the Financial Year 2022-23 as per the Regulation 34 of the SEBI (LODR) Regulation, 2015.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For, Franklin Industries Limited

JOSHUA
GONSALVES

Digitally signed by
JOSHUA GONSALVES
Date: 2023.09.04
15:56:34 +05'30'

.....
Joshua Gonsalves
Director
DIN: 10118757

Franklin Industries Limited

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

(CIN: L74110GJ1983PLC092054)

Annual Report

2022-2023

Reg. Office Address

**A-203, Celebration City Centre, South Bopal, Nr. Chitvan, Bopal, Daskroi
Sanand GJ 380058.**

Board of Directors

Prakash Ganpathy Pai
Joshua Gonsalves
Viren Makwana
Shivangi Bipinchandra Gajjar
Maulik Gautambhai Patel

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

Auditors

V S S B & Associates
Chartered Accountants
A-912, Ratnaakar Nine Square, Opp. Keshavbaug Party Plot,
Vastrapur, Ahmedabad-380015

Registered Office:

A-203, Celebration City Centre,
South Bopal, Nr. Chitvan, Bopal,
Daskroi Sanand GJ 380058
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

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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 41th Annual General Meeting of the Members of M/S Franklin Industries Limited (“the company”) will be held on, **27th Day of September, 2023** at **12.00 P.M.** at the registered office situated at A-203, Celebration City Centre, South Bopal, Nr. Chitvan, Bopal, Daskroi, Sanand GJ 380058 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 2023, together with the Reports of Board of Directors and Auditors thereon;
2. To appoint a Mr. Prakash Ganpathy Pai, 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 2024,and to fix their remuneration for the financial year ending 31st March, 2024.

Special Business:

4. **Reappointment of Mr. Prakash Ganpathy Pai (DIN: 00789149) as a Managing Director (Executive Director Category)**

“RESOLVED THAT, pursuant to the provisions of sec 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), and recommendation of the Nomination & Remuneration Committee, Board be and is hereby appoints Mr. Prakash Ganpathy Pai (DIN: 00789149) as the Managing Director (Whole Time key Managerial Personnel) of the company for a term of five years commencing from 11/08/2023 till 10/08/2028 on the terms and conditions including remuneration as set out in the statement annexed to the Notice of this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and/ or

remuneration based on the recommendation of the Nomination & Remuneration Committee, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT, the following terms and conditions to be approved considering the limit specified under sec 197 and Schedule V of the Companies Act, 2013:

- a) Salary: Rs. 30,000/- per month;
- b) Tenure: 5 years
- c) Gratuity: as per the Rules of the company,
- d) Provident Fund: Company's contribution to provident fund to the extent the same is not taxable under the Income Tax Act, 1961;
- e) Benefits, Perquisites and Allowances:
- i) Actual leave travel expenses, as per the rules of the company.

RESOLVED FURTHER THAT, in the event of no profit or the profit of the company is inadequate, during the currency of tenure of managerial personnel, the company may pay remuneration to the managerial remuneration not exceeding the limit under section II of the Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed above including any statutory modifications or re-enactment thereof from time to time as prescribed by the Government.

RESOLVED FURTHER THAT, the consent in writing from Mr. Prakash Pai in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014 and intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013 have been received by the company and considered by the committee.

RESOLVED FURTHER THAT, any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT, any one of the Directors of the Company for the time being be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.”

5. Regularization of the appointment Mr. Joshua Gonsalves (DIN: 10118757) as a Non-Executive Non-Independent Directors of the company:

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

“**RESOLVED THAT**, pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Joshua Gonsalves (DIN: 10118757) who was appointed as Additional Non Executive Non Independent Directors by the Board of Directors at their meeting with effect from 18th April, 2023 pursuant to provision of

Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted declaration that he meet the criteria for as provided in the Act and being eligible for appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 by Mr. Joshua Gonsalves (DIN: 10118757) proposing their candidature for the office of Directors, be and are hereby appointed as Non-Executive Non Independent Directors of the Company and he will be liable to retire by rotation.”

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Regularization of the appointment Mr. Viren Makwana (DIN: 09007676) as a Non-Executive Independent Directors of the company:

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

“**RESOLVED THAT**, pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Viren Makwana (DIN: 09007676) who was appointed as Additional Independent Directors by the Board of Directors at their meeting with effect from 18th April, 2023 pursuant to provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted declaration that he meet the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 by Mr. Viren Makwana (DIN: 09007676) proposing their candidature for the office of Directors, be and are hereby appointed as Independent Directors of the Company to hold office for term of 5 consecutive years and he will not be liable to retire by rotation.”

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

Sd/-

**Place: Ahmedabad
Date: 04.09.2022**

**Prakash Pai
Managing Director
DIN: 00789149**

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 to 6 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 21st September, 2023 to Friday 27th September, 2023 (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. 20th September, 2023 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 Sunday 24th September, 2023 at 09.00 am and will ends on Tuesday, 26th September, 2023 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 Wednesday 20th September, 2023, 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. 20th September, 2023.
- vii. The Company has appointed **M/s. Dharti Patel & Associates**, Practicing Company Secretary (COP No. 19303), 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
Individual Shareholders Holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 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.
Individual Shareholders Holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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. 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.

	<p>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.</p>
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 toll free no. 1800 22 55 33
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. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xxi. 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that, 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.
- xxii. Process for those Shareholders whose Email/Mobile No. Are not Registered With The Company/Depositories.
 1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

**Place : Ahmedabad
Date: 04/09/2023**

**Sd/-
Prakash Pai
Managing Director
DIN: 00789149**

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

Name of the Director	Mr. Prakash Ganpathy Pai	Mr. Joshua Gonsalves	Mr. Viren Makwana
Director Identification Number (DIN)	00789149	10118757	09007676
Designation for which Appointed	Managing Director	Non-Executive Non-Independent Director	Non-Executive Independent Director
Date of Birth	03/07/1968	06/09/1999	10/07/1988
Nationality	Indian	Indian	Indian
Date of Appointment on Board	10/08/2023	18/04/2023	18/04/2023
Qualification	Post Graduate	Graduate	Professional
Brief Profile	Mr. Prakash Pai, is a Post Graduate in the Field of M.A. (Public Administration). He is a Businessman. He has a more than 33 years' experience in the field of Interiors, Renewable Energies, Hospitality Industries and etc. He has an experience in the construction industry and is the technical and architectural genius behind the company's outstanding reputation for quality and innovation	Mr. Joshua Gonsalves, is a Graduate in the field of Hotel Management and Hospitality. He currently working in the Corporate Department. He has an experience of More than 2 years in the field of HR and handle the other corporate matters	Mr. Viren Rajeshkumar Makwana, is a qualified Company Secretary (Associate Member) from the Institute of Company Secretaries of India. He has also completed Master of Law (LLM) degree from Gujarat University. He has an experience of more than 6 years in the field of Corporate Law, Companies Act and Other Law related matters
Shareholding in the Company	Nil	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. Westin Rely Infra Projects Private Limited 2. Harsh Pranav Properties Private Limited 3. Mahalasa Residency Private Limited 4. Netscape Healthcare Private Limited 5. Kota Pai Skill Development Private Limited 6. Aimjoro Greentech Private Limited	Nil	1. Bright Solar Limited 2. Padmanabh Industries Limited 3. Seacoast Shipping Services Limited 4. Typhoon Holdings Limited 5. Mercury Trade Links Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	1. Member of Audit Committee Franklin Industries Limited	1. Member of Nomination and Remuneration Committee Franklin Industries Limited 2. Member of Shareholder Relationship Committee Franklin Industries Limited	1. Chairman of Audit Committee and Nomination and Remuneration Committee and Member of Shareholder Relationship Committee in Franklin Industries Limited 2. Chairman of Nomination and Remuneration

			Committee and Member of Audit Committee in Padmanabh Industries Limited 3. Member of Audit Committee and Nomination and Remuneration Committee Shareholder Relationship Committee and Corporate Social Relationship Committee in Seacoast Shipping Services Limited
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***There are no inter-se relationships between the Board Members.**

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

Item No-4

Reappointment of Mr. Prakash Ganpathy Pai (DIN: 00789149) as a Managing Director (Executive Director Category)

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on August 10, 2023 approved the appointment of Mr. Prakash Ganpathy Pai (DIN: 00789149) as the Managing Director (MD), KMP of the Company with effective from August 11, 2023. He has more than 5 years of experience of Industry. His knowledge and experience would be in the interest of the Company.

Considering the experience of Mr. Prakash Pai, the Nomination & Remuneration Committee along with the Board recommends his appointment as Managing Director. The Company benefits from his insights and broad perspective.

It is proposed to seek Member's approval for the appointment of Mr. Prakash Ganpathy Pai as a Managing Director of the Company.

The principal terms and conditions of Mr. Prakash Pai (DIN: 00789149), appointment as Managing Director are as follows:

1. Effective Date: 11th August, 2023

2. Remuneration: Upto Rs. 30000 per Month which may be increased or decreased within overall limits specified under Schedule V of the Companies Act, 2013.

3. Tenure: 5 Years

4. Nature of Duties:

a) The Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

b) The Managing Director undertakes to employ the best of the skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

5. The Managing Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.

6. Mr. Prakash Pai is hereby given responsibility and authority for carrying out the Business and to do all the acts and deeds in the matter which are necessary for carrying out such business in the Company.

7. The terms and conditions of the appointment of the Managing Director may be altered and varied

from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.

8. In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity or if the business operations assigned to Mr. Prakash Pai results into loss to the Company, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

9. If at any time, the Managing Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.

Except Mr. Prakash Ganpathy Pai, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution out at Item No. 4 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the Annual General Meeting Notice for approval by the members.

ITEM NO. 5.

Regularization of the appointment Mr. Joshua Gonsalves (DIN: 10118757) as an Non-Executive Directors of the company:

Mr. Joshua Gonsalves (DIN: 10118757) was appointed as an additional Non-Executive Director with effect from 18th April, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office upto the date of ensuing Annual General Meeting of the Company. The Board is of the view that appointment of Mr. Joshua Gonsalves (DIN: 10118757) on the Company Board is desirable and would be beneficial to the Company for the Position of Non-Executive Non-Independent Director of the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mr. Joshua Gonsalves (DIN: 10118757) himself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 5 be passed as an Ordinary Resolution.

ITEM NO. 6.

Regularization of the appointment Mr. Viren Makwana (DIN: 09007676) as an Non-Executive Independent Directors of the company:

Mr. Viren Makwana (DIN: 09007676) was appointed as an additional Independent Director with effect from 18th April, 2023, in accordance with the provisions of Section 149, 150, 152, 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 149, 150, 152, 161 of the Companies Act, 2013, the above director holds office upto the date of ensuing Annual General Meeting of the Company. The Board is of the view that appointment of Mr. Viren Makwana (DIN: 09007676) on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective

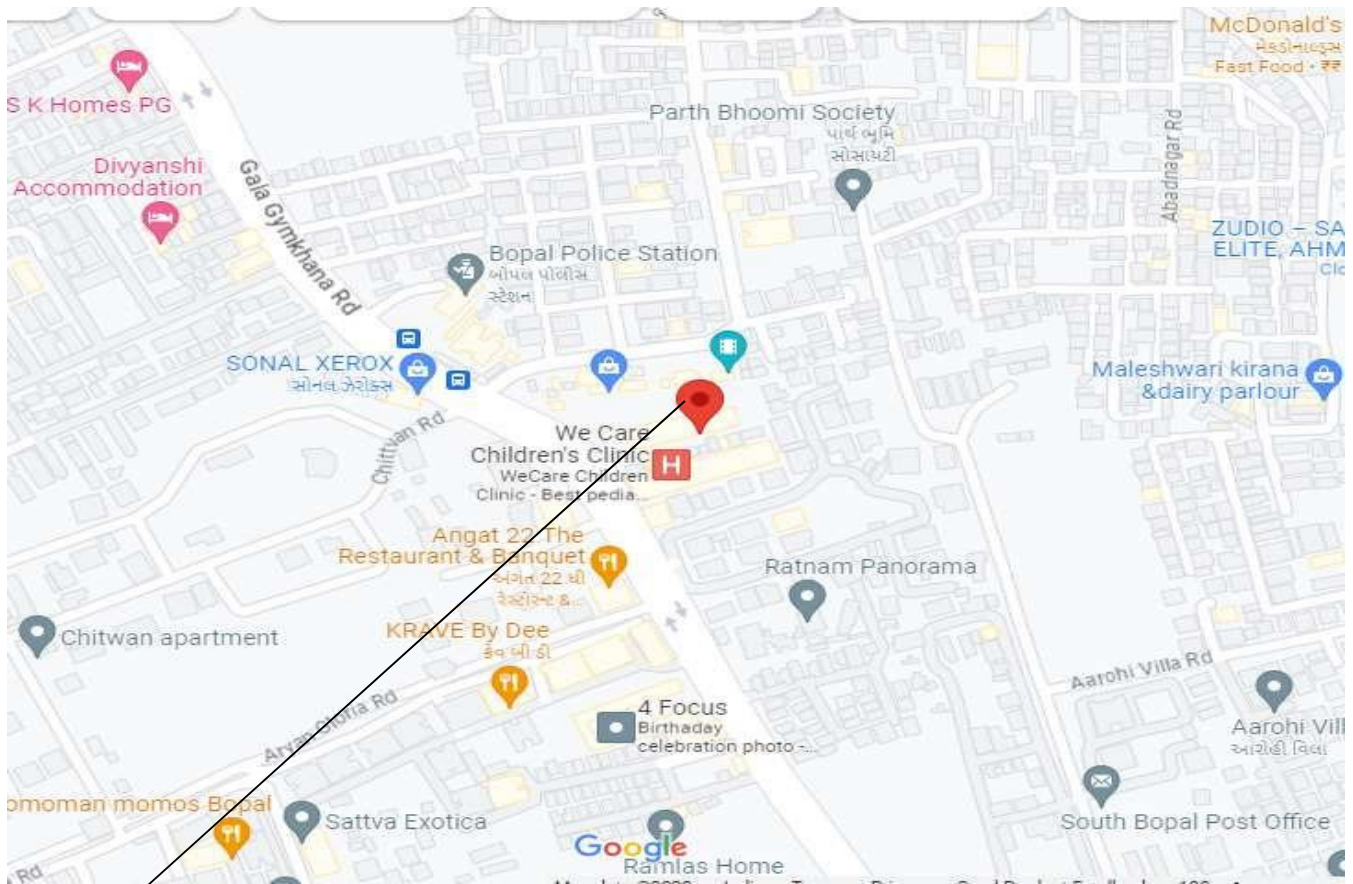
relatives except Mr. Viren Makwana himself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 6 be passed as an Ordinary Resolution.

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

**Place : Ahmedabad
Date: 04/09/2023**

**Sd/-
Prakash Pai
Managing Director
DIN: 00789149**



FRANKLIN INDUSTRIES LIMITED
A-203, Celebration City Centre,
South Bopal, Nr. Chitvan,
Bopal, Daskroi, Sanand, Gujarat - 380058

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 41st Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2023 for your perusal, consideration and adoption.

State of Affairs of the Company:

Particulars	Current Year 2022-23	Previous Year 2021-22
Sales	20,51,90,852	17,00,85,012
other Income	32,584	7,36,109
Less: Expenditure	17,68,32,127	17,06,68,544
Profit Before Exceptional, Extraordinary Items & Taxation	2,83,91,309	1,52,577
Less: Exceptional Items	(2,54,95,384)	NIL
Less: Extra Ordinary Items	NIL	NIL
Profit/(Loss) before Taxation	28,95,925	1,52,577
Less : Current Tax	(7,26,246)	(39,670)
Less : Deferred Tax Charge/ (Credit)	(26,694)	(43,190)
Profit/(Loss) after Tax	21,42,985	69,717

Company's Performance:

Company was worked in two segments, one in Wholesale trading of Agriculture Commodities and other in wholesale trading of Jewellery. However, the Company has Closure its Jewellery Business from the 17th February, 2023. Now Company is engaged only in Wholesale trading of Agriculture Commodities.

Your company earned a total Revenue of Rs. 20,52,23,436/- during the FY 2022-23 in compared of Rs. 17,08,21,121 during the FY 2021-22. Company has earned a net profit after tax of Rs. 21,42,985/- as compared to net profit after tax of Rs. 69,717/- of previous year.

Dividend:

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

Director and Key Managerial Personal:

Mr. Prakash Pai 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 Mr. Alpesh Maheshbhai Gupta (DIN: 02227485) was Resigned from the Post of Managing Director of the Company and Mr. Raj Rajan Shah (DIN: 10093531) was appointed as a Managing Director of the Company as on 29.03.2023.

During the Year Mr. Dhaval Nagar was Resigned from the post of Company Secretary of the Company w.e.f. 01.03.2023.

However following changes in the Board after the 31st March, 2023.

Mr. Joshua Gonsalves (DIN: 10118757) appointed as a Non-Executive Non-Independent Director of the Company w.e.f. 18.04.2023.

Mr. Viren Rajeshkumar Makwana (DIN: 09007676) appointed as a Non-Executive Non-Independent Director of the Company and Mr. Balabhai Bhurabhai Maguda (DIN: 08202655) was resigned from the Post of Independent Directorship of the Company as on 18.04.2023.

Mr. Raj Rajan Shah (DIN: 10093531) was resigned from the Post of Managing Director of the Company and Mr. Prakash Ganpathy Pai (DIN: 00789149) appointed as a Managing Director of the Company w.e.f. 11.08.2023.

Financial Year:

There is no revision in financial statements or board report u/s 131 of the Companies Act 2013 made by the company. The Financial Year of the Company is from 1st April, 2022 to 31st March, 2023.

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, the employees are receiving remuneration as mentioned as per 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, 2022, M/s V S S B & Associates, 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 2023. 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. Dharti Patel & Associates, Company Secretary in Practice, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2023. The Secretarial Audit Report (in Form MR-3) is attached as "Annexure- III" to this Report.

Board Meetings held during the year during the year:

During the year the Company has held 7 Board Meetings as against the minimum requirement of 4 meeting. The meetings were held on 30/05/2022, 12/07/2022, 02/09/2022, 11/11/2022, 07/02/2023, 01/03/2023 and 29/03/2023.

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, 2023, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- b) For the financial year ended March 31, 2023, 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, 2023.
- 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 2022-23.

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, 2023, 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, 2023, 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.

Registered Office:

During the year Company has shifted its Registered office from 708, Scarlet Business Hub, Opp. Ankur School, Near Mahalaxmi Panch Rasta, Paldi, Ahmedabad, Gujarat, 380007 to A-203, Celebration City Center, South Bopal, Nr. Chitvan, Bopal, Daskroi, Ahmedabad, Gujarat, India – 380058 w.e.f. 30.03.2023.

Amendment in MOA and AOA:

During the year there is no any Amendment in Memorandum of Association or Article of Association of the Company.

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/-

Sd/-

Place : Ahmedabad

Date : 04.09.2023

**Prakash Ganpathy Pai
Managing Director
DIN: 00789149**

**Joshua Gonsalves
Director
DIN:10118757**

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**

Sd/-

Sd/-

**Place : Ahmedabad
Date : 04.09.2023**

**Prakash Ganpathy Pai
Managing Director
DIN: 00789149**

**Joshua Gonsalves
Director
DIN:10118757**

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 :	A-203, Celebration City Centre, South Bopal, Nr. Chitvan, Bopal, Daskroi, Sanand GJ 380058 079-27541156
Contact Detail : Listed : Stock Exchange :	Yes (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	45.73%
2	Trading of Jewellery	47733	54.27%

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-2023]				No. of Shares held at the beginning of the year [As on 31-March-2022]				% 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	357845	NIL	357845	9.90	194526	NIL	194526	5.38	+4.52%
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	279913	23260	303173	8.39	171805	23260	195065	5.40	+2.99%
ii) Individual shareholder s holding nominal share capital in excess of Rs 2 lakh	2524050	216750	2740800	75.81	2773812	216750	2990562	82.72	(-6.91%)
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	NIL	NIL	NIL	NA	10	NIL	10	0.00	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	213180	NIL	213180	5.90	234835	NIL	234835	6.50	(-0.60%)
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 [01-04-2022]			Share holding at the end of the year [31-03-2023]			% 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	
<p>There is no any Promoter or Promoter Group in the Company. So there is no any Shares held in Promoter or Promoter Group Category.</p> <p>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.</p>								

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	277798	7.68	277798	7.68
	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	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	174975	4.84	174975	4.84
	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	174975	4.84	174975	4.84
4.	Shree Vainkateshwar Finstock Private Limited				
	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):	150000	4.15	150000	4.15
	At the end of the year	150000	4.15	150000	4.15
5.	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
6.	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
7.	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
8.	Mumal Devi Mewara				
	At the beginning of the year	99904	2.76	99904	2.76
	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	99904	2.76	99904	2.76
9.	Sewata Devi Mewara				
	At the beginning of the year	99904	2.76	99904	2.76
	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	99904	2.76	99904	2.76
10.	Maheshkumar Jayntilal Shah				
	At the beginning of the year	95000	2.63	95000	2.63
	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	95000	2.63	95000	2.63

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	Raj Rajan Shah*				
	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.

*** Mr. Alpesh Gupta was resigned from the Post of Managing Directorship and Mr. Raj Rajan Shah Appointed as a Managing Director of the Company as on 29/03/2023.**

**** Mr. Dhaval D. Nagar Resigned from the Post of Company Secretary of the Company as on 01/03/2023.**

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 Manager /Executive Director: -

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

*Appointment of Mr. Raj Shah and Resignation of Mr. Alpesh Gupta as on 29.03.2023.

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.	2,25,000	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.	2,25,000	N.A.	N.A.

**** Resignation of Mr. Dhaval Nagar as on 01st March, 2023 from the Post of Company secretary of the Company.**

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/-

Sd/-

Place : Ahmedabad

Date : 04.09.2023

Prakash Ganpathy Pai

Managing Director

DIN: 00789149

Joshua Gonsalves

Director

DIN:10118757

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023
[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,
A-203, Celebration City Centre,
South Bopal, Nr. Chitvan,
Bopal, Daskroi, Sanand GJ 380058

We, Dhati Patel & Associates, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Franklin Industries Limited** (hereinafter referred as “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on 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, we hereby report that in our opinion, the company has during the audit covering the year ended on 31st March, 2023 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:

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, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(not attracted during year under review)*
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; *(not attracted during year under review)*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
 - (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, 2021; **(Not Applicable to the Company during the Audit Period)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The reconstitution in the management that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days following due procedures prescribed under applicable provisions/standards 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.

We further report that:

- The Company has Not Appointed the Company Secretary after the Resignation of Company Secretary as on 01.03.2023.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit period of the Company no specific event/action having a major bearing on the Company's Affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above, except as provided in the report.

Date: 01/09/2023

Place: Ahmedabad

UDIN:F012801E000909994

**For, Dharti Patel & Associates
(Company Secretaries)**

Sd/-

.....

**Dharti Patel
Proprietor
M. No. FCS12801
C.P.NO. 19303**

*Read the Report with the Annexure - A Attached herewith

To,
The Members,
FRANKLIN INDUSTRIES LIMITED,
A-203, Celebration City Centre,
South Bopal, Nr. Chitvan,
Bopal, Daskroi, Sanand GJ 380058

Our report of even date is to be read along with this letter.

1. 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.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Date: 01/09/2023
Place: Ahmedabad
UDIN:F012801E000909994

For, Dharti Patel & Associates
(Company Secretaries)

Sd/-

.....
Dharti Patel
Proprietor
M. No. FCS12801
C.P.NO. 19303

MANAGEMENT DISCUSSION AND ANALYSIS

1. Financial Review: Company was worked in two segments, one in Wholesale trading of Agriculture Commodities and other in wholesale trading of Jewellery. However, the Company has Closure its Jewellery Business from the 17th February, 2023. Now Company is engaged only in Wholesale trading of Agriculture Commodities.

Your company earned a total Revenue of Rs. 20,52,23,436/- during the FY 2022-23 in compared of Rs. 17,08,21,121 during the FY 2021-22. Company has earned a net profit after tax of Rs. 21,42,985/- as compared to net profit after tax of Rs. 69,717/- 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/-

Sd/-

**Place : Ahmedabad
Date : 04.09.2023**

**Prakash Ganpathy Pai
Managing Director
DIN: 00789149**

**Joshua Gonsalves
Director
DIN:10118757**

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 2022-23 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. Raj Rajan Shah	Member

During the year under review, the 4 Audit Committee was held during Financial Year 2022-23. The dates on which the said meetings were held are 30/05/2022, 21/07/2022, 11/11/2022 and 07/02/2023.

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.

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. Raj Rajan Shah	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, Nomination and Remuneration committee met for following Dates.

The meetings were held on 29th April, 2022, 02th September, 2022, 11th November, 2022, 01st March, 2023, 29th March, 2023

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. Raj Rajan Shah	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
30/09/2022	AGM	12:00 PM	708, Scarlet Business Hub, Opp. Ankur School, Nr. Mahalaxmi Panch Rasta, Fatehnagar, paldi, Ahmedabad-380007
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

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/-

Sd/-

**Place: Ahmedabad
Date : 04.09.2023**

**Prakash Ganpathy Pai
Managing Director
DIN: 00789149**

**Joshua Gonsalves
Director
DIN: 10118757**

INDEPENDENT AUDITOR'S REPORT

To the Members of
Franklin Industries Limited

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

We have audited the accompanying standalone Ind AS Standalone financial statements of Franklin Industries Limited (“the Company”), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the standalone 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 standalone 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 accepted in India, of the state of affairs and fair view of the company as at March 31, 2023, its profit (or loss), statement of changes in equity and cash flows for the year ended on that date

Basis for Opinion

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

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

Key Audit Matters

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

Sr No	Key Audit Matters	Auditor’s Response
1	According to Ind AS 115, revenue to be recognized on satisfaction of performance obligation and transfer of control pertaining to goods. Determination of transaction price for	Our audit procedure included the following- We assessed the company’s process to consider the time of transfer of control of goods.

	measurement of revenue according to Ind AS 115.	<p>We performed year end cut off procedures to determine whether revenues are recorded in the correct period.</p> <p>We used assessment of overall control environment relevant for measurement of revenue.</p> <p>We performed testing of journals, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.</p>
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Information other than the financial statements and Auditor’s Report Thereon

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

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Standalone Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the central government of india in terms of sub section (11) of section 143 of the act, we give a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and, except for the matters described in the basis for qualified opinion paragraph, 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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.
- (f) 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 : 26th May, 2023

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)

Partner

M. No. 109944

UDIN: 23109944BGTKEV1962

“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, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a

material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion,, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 : 26th May, 2023
Place : Ahmedabad

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

Sd/-

(Vishves A Shah)
Partner
M. No. 109944
UDIN: 23109944BGTKEV1962

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

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

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

- (a) (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, 2023 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, 2023 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	2,25,50,800	Re- Assessment	AY 2015-16
		1,20,97,310	Re- Assessment	AY 2017-18
		4,05,670	Re- Assessment	AY 2016-17

(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 : 26th May, 2023

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)

Partner

M. No.109944

UDIN: 23109944BGTKEV1962

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Balance Sheet as at March 31, 2023

(Rs. In thousands)

	Particulars	Note No.	As at March 31, 2023			As at March 31, 2022		
			Jewellery	Commodity	Total	Jewellery	Commodity	Total
I	ASSETS							
	Non-current assets							
	(a) Property, Plant and Equipment	14	1895.49	1951.24		2021.58	2081.04	
	(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	0.00		0.00	4676.48	
	(iii) Loans	17	0.00	0.00		15550.00	0.00	
	(iv) Others (to be specified)							
	(i) Deferred tax assets (net)							
	(j) Other non-current assets	18	0.00	0.00		0.00	0.00	
			1895.49	1951.24	3846.73	17571.58	6757.51	24329.09
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	0.00	
	(ii) Trade receivables	16	9792.20	34100.00		23979.59	31875.84	
	(iii) Cash and cash equivalents	20	9.12	70.60		23.34	158.55	
	(iv) Bank balances other than (iii) above	20	0.00	0.00		0.00	0.00	
	(v) Loans	21	9330.00	40821.63		10721.63	22080.00	
	(vi) Others (to be specified)							
	(c) Current Tax Assets (Net)		0.00	0.00		0.00	0.00	
	(d) Other current assets	22	183.70	33.82		125.50	33.82	
			19315.02	75026.04	94341.06	34850.05	54148.21	88998.27
	Total Assets				98187.79			113327.35
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	4791.48		0.00	2648.50	
			0.00	40941.48	40941.48	0.00	38798.50	38798.50
	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	263.81		0.00	237.11	
	(d) Other non-current liabilities	8	0.00	0.00		0.00	0.00	
			0.00	263.81	263.81	0.00	237.11	237.11
II	Current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings	9	0.00	500.00		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		10891.19	44215.17		8482.55	65334.89	
	(iv) Other financial liabilities	11	0.00	0.00		0.00	0.00	
	(b) Other Current liabilities	12	170.59	29.98		0.00	64.97	
	(c) Provisions	13	0.00	1175.57		0.00	409.32	
	(d) Current Tax Liabilities (Net)		0.00	0.00		0.00	0.00	
			11061.78	45920.72	56982.50	8482.55	65809.19	74291.74
	Total Equity and Liabilities				98187.79			113327.35

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: 23109944BGTKEV1962

Place : Ahmedabad

Date : 26th May, 2023

For & on behalf of the Board,

FRANKLIN INDUSTRIES LIMITED

(Formerly Known as Murad Properties & Projects Limited)

Sd/-

Raj Shah

Managing Director

(DIN: 10093531)

Sd/-

Joshua Gonslaves

Director

(DIN: 10118757)

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, 2023

(Rs. In thousands)

	Particulars	Note No.	For the year ended March 31, 2023			For the year ended March 31, 2022		
			Jewellery	Commodity	Total	Jewellery	Commodity	Total
I	Revenue from Operations	23	111371.57	93819.28		90104.79	79980.22	
II	Other Income	24	0.00	32.59		736.11	(0.00)	
III	Net gain on de-recognition of financial assets at amortized cost		0.00	0.00		0.00	0.00	
IV	Net gain on reclassification of financial assets		0.00	0.00		0.00	0.00	
V	Total Income (I+II+III+IV)		111371.57	93851.87	205223.44	90840.90	79980.22	170821.12
VI	Expenses							
	Cost of Material Consumed		0.00	0.00		0.00	0.00	
	Purchases of Stock-in-Trade	25	62679.49	112735.57		90013.97	78630.68	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	0.00	0.00		0.00	0.00	
	Employee Benefits Expenses	27	305.50	385.48		302.55	270.00	
	Finance Costs	28	0.00	5.61		10.60	0.38	
	Depreciation and Amortization Expense	29	126.09	129.79		126.09	129.79	
	Other Expenses	30	0.00	464.61		0.00	1184.49	
	Total Expense (VI)		63111.07	113721.06	176832.13	90453.20	80215.34	170668.54
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)				28391.31			152.58
VIII	Exceptional Items				(25495.38)			0.00
IX	Profit Before Tax (VII-VIII)				2895.93			152.58
X	Tax Expense:							
	(a) Current Tax		726.25			39.67		
	(b) Deferred Tax		26.69			43.19		
					752.94			82.86
XI	Profit for the Period from Continuing Operations (IX - X)				2142.99			69.72
XII	Profit/(Loss) for the Period from Discontinuing Operations				0.00			0.00
XIII	Tax Expense of Discontinuing Operations				0.00			0.00
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)				0.00			0.00
XV	Profit for the Period (XI + XIV)				2142.99			69.72
XIV	Other Comprehensive Income							
	(A)(i) Items that will not be reclassified to profit or loss				0.00			0.00
	(ii) Income tax relating to items that will not be reclassified to profit and loss				0.00			0.00
	(B)(i) Items that will be reclassified to profit or loss to profit and loss				0.00			0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss				0.00			0.00
					0.00			0.00
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)				2142.99			69.72
XVII	Earnings Per Equity Share (For Continuing Operation) :	31						
	(a) Basic				0.59			0.02
	(b) Diluted				0.59			0.02
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31						
	(a) Basic				-			-
	(b) Diluted				-			-
XVIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31						
	(a) Basic				0.59			0.02
	(b) Diluted				0.59			0.02
	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: 23109944BGTKEV1962

Place : Ahmedabad

Date : 26th May, 2023

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

Sd/-

Raj Shah

Managing Director

(DIN: 10093531)

Sd/-

Joshua Gonslaves

Director

(DIN: 10118757)

Sd/-

Maulik G Patel

CFO (KMP)

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, 2023

(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, 2021	36150.00	0.00	0.00	0.00	36150.00
31st March, 2022	36150.00	0.00	0.00	0.00	36150.00
31st March, 2023	36150.00	0.00	0.00	0.00	36150.00

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2021					
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 (Written off)	0.00	0.00	63.75	0.00	63.75
Balance at the end of 31st March, 2022	0.00	0.00	<u>2648.50</u>	0.00	<u>2648.50</u>
					0.00
Reporting as at 1st April, 2022					
Balance at the beginning of the reporting period	0.00	0.00	2648.50	0.00	2648.50
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	2142.99	0.00	2142.99
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 (Reversal of Provision)	0.00	0.00	0.00	0.00	0.00
Balance at the 31st March, 2023	0.00	0.00	<u>4791.48</u>	0.00	<u>4791.48</u>

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 A-203, Celebration City Centre South Bopal, Nr Chitvan, Bopal, Daskroi, Ahmedabad-380058. The Company is engaged in the business of Trading of Agriculture Products and other related materials thereof and Trading of Gold & Silver Ornaments.

(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

Effective 1st April, 2018, the Company has applied Ind AS 115 – Revenue from Contracts with Customers. Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

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

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The company bases its estimates on historical

results, taking into consideration the type of customer, the type of transactions and the specifics of each arrangement.

Revenue is recognized by the Company significant risk and rewards pertaining to ownership of goods get transferred from Seller to buyer.

(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

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company is segregated.

(vii) Property, Plant and Equipment (PPE)

All items of property, plant and equipment are stated at historical cost of acquisition/construction (net of recoverable taxes) less accumulated depreciation and impairment losses, if any.

Freehold land is carried at historical cost.

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

Historical cost includes expenditure that is directly attributable to the acquisition as well as construction/installation of the items. Rehabilitation and resettlement expenses incurred after initial acquisition of the assets are expensed to profit or loss in the year in which they are

incurred.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Capital Work-in-progress includes expenditure that is directly attributable to the acquisition/construction of assets, which are yet to be commissioned.

An item of property, plant or equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is recognized in the statement of profit and loss.

Depreciation on Property, Plant & Equity (PPE) is provided in the manner prescribed in Schedule II to the Companies Act, 2013 read with relevant circulars issued by the Department of Company Affairs. Depreciation on assets acquired/disposed off during the year is provided on pro-rata basis.

(viii) Provisions, contingent liabilities and contingent assets

Provisions are recognised at present value when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Provisions are not recognised for future operating losses.

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

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

(ix) Off Setting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when, and only when, there is a legally enforceable right to offset the recognized amount and there is intention either to settle on net basis or to realize the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

(x) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short term, highly liquid investments 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. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(xi) Trade Receivables

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

(xii) Trade and Other Payables

These amounts represent liability for goods and services provided to the Company 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 recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

(xiii) Related Party Disclosure:

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

Sr No	Name of KMP	Designation
1	Shivangi Gajjar	Director
2	Viren Makwana	Additional Director
3	Raj Shah	Managing Director
4	Joshua Gonsalves	Additional Director
5	Maulik G Patel	CFO (KMP)

(xiv) Auditor's Remuneration: (Rs. In Lacs)

Particulars	2022-23	2021-22
Audit Fees	0.40	0.45

(xv) 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.

(xvi) 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.

(xvii) Investment & Financial Assets

(a) Classification

The Group classifies its financial assets in the measurement categories:

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

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

For assets measured at fair value, gains and losses will be recorded in profit or loss. For

investment in equity instruments, this will depend on whether group has made an irrecoverable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(b) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

A. The contractual rights to the cash flows from the financial asset have expired, or B. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

i) The Company has transferred substantially all the risks and rewards of the asset, or

ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(c) Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

A. Financial assets measured at amortized cost B. Financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

A. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

B. Full time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. It recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance for trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-months ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

A. Financial assets measured as at amortized cost and contractual revenue receivables - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

B. Financial assets measured at FVOCI - Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as accumulated impairment amount in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

(xviii) Financial Liabilities

a) Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequently, all financial liabilities are measured at amortized cost or at fair value through profit or loss. The Company's financial liabilities include trade and other payables, loan and borrowings including bank overdrafts.

b) Subsequent measurement

A. Financial liabilities measured at amortized cost

B. Financial liabilities subsequently measured at fair value through profit or loss
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit or loss.

c) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same

lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

(xix) Fair Value

The Company measures certain financial instruments at fair value at each balance sheet date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- A. In the principal market for the asset or liability, or
- B. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as under, based on the lowest level input that is significant to the fair value measurement as a whole:

- A. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- B. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- C. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

This note summarizes the accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- (xx)** 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.

(xxi) 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 lacs as per the requirement of Schedule III, unless otherwise stated.

For and on behalf of the board of directors

For, Franklin Industries Limited

Sd/-

Raj Shah
Managing Director
(DIN: 10093531)

Sd/-

Joshua Gonslaves
Director
(DIN: 10118757)

Sd/-

Maulik Patel
CFO

As per our attached report of even date

For, V S S B & Associates

Chartered Accountants

Firm No. 121356W

Sd/-

(Vishves A Shah)

(Partner)

M No:-109944

UDIN: 23109944BGTKEV1962

Place : Ahmedabad

Date : 26th May, 2023

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2023

(Rs. In thousands)

Note 2 - Equity Share Capital

(a)	Particulars	As at March 31, 2023	As at March 31, 2022
	Authorised :		
	50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	50000.00	50000.00
	TOTAL	50000.00	50000.00
	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	0.00
	TOTAL	36150.00	36150.00

(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 2023, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution

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

Particulars	As at March 31, 2023	As at March 31, 2022
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	0.00	
No. of shares at the end of the year	3615.00	3615.00

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

Particulars	As at March 31, 2023	As at March 31, 2022
- 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, 2023		As at March 31, 2022	
	Nos.	%	Nos.	%
Kaupilkumar H Shah	277.80	7.68%	277.80	7.40%
Vidhi Nikunj Shah	227.86	6.30%	227.86	6.30%

Details of shareholders holding of Promoters

No. of Shares held by	As at March 31, 2023		% 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, 2023

Note 3 - Other Equity

Particulars	As at March 31, 2023		As at March 31, 2022	
(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	2648.50		2515.02	
Add: Profit / (Loss) for the year	2142.99		69.72	
Amount available for appropriations	4791.48		2584.74	
Appropriations:				
Add: Transferred from reserves	0.00		63.75	
Less: Written Off	0.00		0.00	
	0.00	4791.48	63.75	2648.50
TOTAL		4791.48		2648.50

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2023			As at March 31, 2022		
	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, 2023			As at March 31, 2022		
	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, 2023			As at March 31, 2022		
	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, 2023

Note 7: Non Current : Provisions

Particulars	As at March 31, 2023			As at March 31, 2022		
	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, 2023			As at March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i)			0.00			0.00
(ii)						
			0.00			0.00
Total			0.00			0.00

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2023			As at March 31, 2022		
	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	500.00	500.00	0.00	0.00	
	0.00	500.00	500.00	0.00	0.00	0.00
	0.00	500.00	500.00	0.00	0.00	0.00

Note 10: Current liabilities: Financial Liabilities : Trade Payables

Particulars	As at March 31, 2023			As at March 31, 2022		
	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	10891.19	44215.17		8482.55	65334.89	
Outstanding Dues of Other Creditors- Related Party	0.00	0.00		0.00	0.00	
	10891.19	44215.17	55106.36	8482.55	65334.89	73817.44

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, 2023			As at March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
TOTAL			-			-

Note 12: Other Current Liabilities

Particulars	As at March 31, 2023			As at March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Duties & Taxes	170.59	29.98		0.00	64.97	
TOTAL	170.59	29.98	200.57	0.00	64.97	64.97

Note 13 - Current Liabilities :Provisions

Particulars	As at March 31, 2023			As at March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Provision for Audit Fees	0.00	170.50		0.00	130.50	
Provision for Taxation	0.00	1005.07		0.00	278.82	
TOTAL	0.00	1175.57	1175.57	0.00	409.32	409.32

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2023

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

Particulars	As at March 31, 2023			As at March 31, 2022		
	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, 2023			As at March 31, 2022		
	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	0.00	0.00		15550.00	0.00	
Doutful or Bad			0.00			
	0.00	0.00	0.00	15550.00	0.00	15550.00

Note -18 - Other Non-Current Assets

Particulars	As at March 31, 2023			As at March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(b) Others (Specify Nature)	-	-		-	-	
	-	-	-	-	-	-

Note -19 - Current Assets: Investments

Particulars	As at March 31, 2023			As at March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
	-	-		-	-	
	-	-	-	-	-	-

Note 16 - Trade Receivables

(a) Particulars	As at March 31, 2023			As at March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i) Due for a period exceeding six months						
- Unsecured, considered good	0.00	0.00		0.00	4676.48	
- Doubtful	0.00	0.00		0.00	0.00	
Less: Provision for Doubtful Debts	0.00	0.00		0.00	0.00	
	0.00	0.00	0.00	0.00	4676.48	4676.48
(ii) Others						
- Secured, considered good						
- Unsecured, considered good	9792.20	34100.00		23979.59	31875.84	
- Doubtful	0.00	0.00		0.00	0.00	
Less: Doubtful Debts Writtewn off	0.00	0.00		0.00	0.00	
	9792.20	34100.00	43892.20	23979.59	31875.84	55855.43
TOTAL	9792.20	34100.00	43892.20	23979.59	36552.32	60531.91

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2023

Note 20 - Cash & Cash equivalents

Particulars	As at March 31, 2023			As at March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(a) Cash & Cash Equivalents						
(i) Balances with Banks :						
Bank Accounts	9.12	58.66		23.34	151.11	
(ii) Cash-on-hand	0.00	11.93		0.00	7.44	
(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	9.12	70.60	79.72	23.34	158.55	181.89

Note 21 - Current Assets: Financial Assets: Loans

Particulars	As at March 31, 2023			As at March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i) Inter-corporate 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	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		0.00	0.00	
Unsecured, considered good	9330.00	40821.63		10721.63	22080.00	
Doubtful	0.00	0.00		0.00	0.00	
	9330.00	40821.63	50151.63	10721.63	22080.00	10721.63
Less: Provision for Doubtful Debts						
TOTAL	9330.00	40821.63	50151.63	10721.63	22080.00	32801.63

Note 22: Other Current Assets

Particulars	As at March 31, 2023			As at March 31, 2022		
	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	183.70	0.00		101.08	0.00	
MAT Credit	0.00	33.82		0.00	33.82	
Duties & Taxes	0.00	0.00		24.41	0.00	
	183.70	33.82	217.51	125.50	33.82	159.31

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

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended March 31, 2023

(Rs. In thousands)

Name of Assets	Gross Block			Accumulated Depreciation			Net Block		
	As at 1st April, 2022	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2023	As at 1st April, 2022	Charge for the year	Deduction/ Adjustments	As at 31st March, 2022	As at 31st March, 2023
Gold Jewellery	2652.00	0.00	0.00	2652.00	630.43	126.09	0.00	2021.58	1895.49
Total :	2652.00	NIL	NIL	2652.00	630.43	126.09	NIL	2021.58	1895.49
Total : PY	2652.00	NIL	NIL	2652.00	504.34	126.09	NIL	2147.66	2021.58

Note : 14 (Commodity)

Name of Assets	Gross Block			Accumulated Depreciation			Net Block		
	As at 1st April, 2022	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2023	As at 1st April, 2022	Charge for the year	Deduction/ Adjustments	As at 31st March, 2022	As at 31st March, 2023
Agriculture Machine	2730.00	0.00	0.00	2730.00	648.97	129.79	0.00	2081.04	1951.24
Computer	69.54	0.00	0.00	69.54	69.54	0.00	0.00	0.00	0.00
Total :	2799.54	NIL	NIL	2799.54	718.51	129.79	NIL	2081.04	1951.24
Total : PY	2799.54	NIL	NIL	2799.54	588.71	129.79	NIL	2210.83	2081.04

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2023

(Rs. In thousands)

Note 23 - Revenue from Operations

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Sale of Products	111371.57	93819.28		90104.79	79980.22	
TOTAL	111371.57	93819.28	205190.85	90104.79	79980.22	170085.01

Note 24 - Other Income

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Rounding Off	0.00	0.00		0.00	(0.00)	
Kasar Income	0.00	32.59		0.00	0.00	
Interest Income	0.00	0.00		736.11	0.00	
TOTAL	0.00	32.59	32.59	736.11	(0.00)	736.11

Note 25- Purchases

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Purchase	62679.49	112735.57		90013.97	78630.68	
TOTAL	62679.49	112735.57	175415.06	90013.97	78630.68	168644.65

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

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	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
<u>Inventories at the beginning 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
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00

Note 27 - Employee Benefit Expenses

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Labour Expenses	170.50	0.00		167.55	0.00	
Salary	135.00	385.48		135.00	270.00	
TOTAL	305.50	385.48	690.98	302.55	270.00	572.55

Note 28 - Financial Costs

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Bank Charges	0.00	5.61		10.60	0.38	
TOTAL	0.00	5.61	5.61	10.60	0.38	10.98

Note 29 - Depreciation & Amortised Cost

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	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, 2023

Note 30 - Other Expenses

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Audit Fees	0.00	40.00		0.00	45.00	
BSE Fees	0.00	300.00		0.00	947.80	
CDSL Charges	0.00	0.00		0.00	33.00	
NSDL Charges	0.00	9.94		0.00	9.72	
SEBI Fees	0.00	0.00		0.00	66.08	
Income Tax Expenses	0.00	0.00		0.00	8.93	
ROC Fees	0.00	0.00		0.00	0.20	
Office Expenses	0.00	61.91		0.00	44.52	
Share Registrar Expenses	0.00	0.00		0.00	29.25	
Legal & Professional fees	0.00	49.30				
Interest on TDS	0.00	3.47		0.00	0.00	
	0.00	464.61		0.00	1184.49	
TOTAL		464.61			1184.49	

Note 31 - Earnings Per Equity Share

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Net profit after tax attributable to equity shareholders for Basic EPS	2142.99	69.72
Add/Less: Adjustment relating to potential equity shares		
Net profit after tax attributable to equity shareholders for Diluted EPS	2142.99	69.72
(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	0.59	0.02
Diluted EPS	0.59	0.02
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	0.59	0.02
Diluted EPS	0.59	0.02

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, 2023

(Rs. In thousands)

Particulars	Year ended 31st March, 2023		Year ended 31st March, 2022	
	Rs.		Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		2895.93		152.58
Adjustments for :				
Depreciation	255.88		255.88	
Transfer to Reserve	0.00		63.75	
		255.88		319.63
Operating Profit before Working Capital change		3151.81		472.21
Adjustments for :				
Decrease/(Increase) in Receivables	16639.70		(26348.71)	
Decrease/(Increase) in Short Term Loans & Advances	(17350.00)		(30816.83)	
Decrease/(Increase) in Inventories	0.00		0.00	
Decrease/(Increase) in Other Current Assets	(58.20)		(30.95)	
Increase/(Decrease) in Payables	(18711.08)		49794.22	
Increase/(Decrease) in Other Current Liabilities	135.60		64.97	
Increase/(Decrease) in Provisions	766.25	(18577.73)	(99.81)	(7437.11)
Cash Generated From Operations		(15425.93)		(6964.90)
Income Tax		726.25		39.67
NET CASH FROM OPERATING ACTIVITIES Total (A)		(16152.17)		(7004.57)
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				
Short Term Borrowing	500.00		0.00	
Interest Received	0.00		0.00	
Long Term Loans & Advances	15550.00		5300.04	
NET CASH FROM FINANCING ACTIVITIES Total (C)		16050.00		5300.04
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(102.17)		(1704.53)
Cash and Cash Equivalents -- Opening Balance		181.89		1886.42
Cash and Cash Equivalents -- Closing Balance		79.72		181.89
		0.0		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 S B & Associates**

Chartered Accountants

Firm No:-121356W

Sd/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 23109944BGTKEV1962

Place : Ahmedabad

Date : 26th May, 2023

For & on behalf of the Board,**FRANKLIN INDUSTRIES LIMITED**

(Formerly Known as Murad Properties & Projects Limited)

Sd/-

Raj Shah

Managing Director

(DIN: 10093531)

Sd/-

Joshua Gonslaves

Director

(DIN: 10118757)

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:

- Name _____
 Address _____

 Email Id _____
 Signature _____ or failing him / her,
- 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 27th September, 2023 at 12.00 P.M (IST) at the Registered Office: A-203, Celebration City Centre, South Bopal, Nr. Chitvan, Bopal, Daskroi, Sanand GJ - 380058 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary business:

- Adoption of Financial Statements of Financial Year Ended as on 31st March, 2023.
- To appoint a Director of Mr. Prakash Ganpathy Pai, who retires by rotation, and being eligible offers him for re-appointment.
- Ratify the Appointment of Statutory Auditors.

Special business:

- Reappointment of Mr. Prakash Ganpathy Pai (DIN: 00789149) as a Managing Director (Executive Director Category).
- Regularization of the appointment Mr. Joshua Gonsalves (DIN: 10118757) as a Non-Executive Non-Independent Directors of the company:
- Regularization of the appointment Mr. Viren Makwana (DIN: 09007676) as a Non-Executive Independent Directors of the company:

Signed this _____ day of _____ 2023
 Signature of Shareholder: _____
 Signature of Proxy holder(s): _____

Affix Re. 1
 Revenue
 Stamp

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

MGT-12 ATTENDANCE FORM/ BALLOT FORM
(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY
AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)

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

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting on 27th September, 2023 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 of Financial Year Ended as on 31st March, 2023			
2.	To appoint a Director of Mr. Prakash Ganpathy Pai, who retires by rotation, and being eligible offers him for re-appointment			
3.	Ratify the Appointment of Statutory Auditors.			
Special business				
4.	Reappointment of Mr. Prakash Ganpathy Pai (DIN: 00789149) as a Managing Director (Executive Director Category).			
5.	Regularization of the appointment Mr. Joshua Gonsalves (DIN: 10118757) as a Non-Executive Non-Independent Directors of the company:			
6.	Regularization of the appointment Mr. Viren Makwana (DIN: 09007676) as a Non-Executive Independent Directors of the company.			

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 27th September, 2023 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.