

# VISHVES A. SHAH & CO.

Chartered Accountants

316, Abhishek Plaza, B/h. Navgujarat College,  
Income Tax, Ahmedabad – 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF FRANKLIN INDUSTRIES LIMITED

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone quarterly financial results of Franklin Industries Limited (the company) for the quarter ended 31<sup>st</sup> March, 2020 and the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss<sup>3</sup> and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

#### 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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.

Our Opinion is not modified in respect of this matter.



## **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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.

Date 30<sup>th</sup> June, 2020  
Place Ahmedabad

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



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

UDIN: 20109944AAAACN7416



## FRANKLIN INDUSTRIES LIMITED

(CIN : L74110GJ1983PLC092054)

Reg. Office: 708, Scarlet Business Hub, Opp. Ankur School Near Mahalaxmi Panch Rasta, Fatehnagar, Paldi, Ahmedabad Ahmedabad GJ 380007 IN

Corporate office: 203 Abhishek Complex, Near Navgujarat Colg., Income tax, AHMEDABAD 380014 GJ

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2020

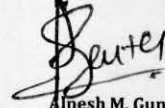
(Rs. in lacs except Per share data)						
Sr No	Particulars	Quarter ended March 31, 2020	Quarter ended December 31, 2019	Quarter ended March 31, 2019	Year to date figures for the March 31, 2020	Year to date figures for the March 31, 2019
		Audited	Un-Audited	Audited	Audited	Audited
<b>1</b>	<b>Revenue From Operations</b>					
	(a) Revenue from Operations	461.12	147.16	445.29	1313.63	1739.41
	(b) Other Income	7.87	0.00	0.00	7.87	0.00
	<b>Total Revenue (Net)</b>	<b>468.99</b>	<b>147.16</b>	<b>445.29</b>	<b>1321.51</b>	<b>1739.41</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchases of Stock-in-trade	487.22	156.55	437.59	1368.92	1781.14
	c. Changes in inventories of Stock-in-Trade	(22.71)	(11.95)	(1.46)	(70.70)	(69.88)
	d. Employee benefits expenses	(2.15)	0.45	0.50	2.75	1.50
	e. Finance Cost	0.05	0.00	0.04	0.05	0.04
	f. Depreciation and Amortization Expenses	2.56	0.00	2.59	2.56	2.59
	g. Other Expenses	9.84	0.75	3.75	12.54	11.40
	<b>Total Expenses</b>	<b>474.81</b>	<b>145.81</b>	<b>443.01</b>	<b>1316.13</b>	<b>1726.79</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)</b>	<b>(5.81)</b>	<b>1.35</b>	<b>2.28</b>	<b>5.38</b>	<b>12.62</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/(Loss) before Extraordinary items and tax (3-4)</b>	<b>(5.81)</b>	<b>1.35</b>	<b>2.28</b>	<b>5.38</b>	<b>12.62</b>
<b>6</b>	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit Before Tax (5-6)</b>	<b>(5.81)</b>	<b>1.35</b>	<b>2.28</b>	<b>5.38</b>	<b>12.62</b>
<b>8</b>	<b>Tax Expenses</b>					
	(a) Current Tax	(1.51)	2.05	0.00	0.54	0.00
	(b) Deferred Tax	0.82	0.00	0.00	0.82	0.00
	<b>Total Tax Expenses</b>	<b>(0.69)</b>	<b>2.05</b>	<b>0.00</b>	<b>1.36</b>	<b>0.00</b>
<b>9</b>	<b>Net Profit/(Loss) for the period from continuing Operations (7-8)</b>	<b>(5.12)</b>	<b>(0.70)</b>	<b>2.28</b>	<b>4.01</b>	<b>12.62</b>
<b>10</b>	<b>Profit (Loss) from Discontinuing operations before Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Tax Expenses of Discontinuing Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12</b>	<b>Net Profit/(Loss) from Discontinuing operations after Tax (10-11)</b>	<b>(5.12)</b>	<b>(0.70)</b>	<b>2.28</b>	<b>4.01</b>	<b>12.62</b>
<b>13</b>	<b>Share of Profit (Loss) of associates and Joint Vetures accounted for using equity method</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>14</b>	<b>Net Profit (Loss) for the period (12+13)</b>	<b>(5.12)</b>	<b>(0.70)</b>	<b>2.28</b>	<b>4.01</b>	<b>12.62</b>
<b>15</b>	<b>Other comprehensive income, net of income tax</b>					
	a) i) Amount of item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	b) i) item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	<b>Total other comprehensive income, net of income tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16</b>	<b>Total Comprehensive income for the period</b>	<b>(5.12)</b>	<b>(0.70)</b>	<b>2.28</b>	<b>4.01</b>	<b>12.62</b>
<b>17</b>	<b>Details of equity share capital</b>					
	Paid-up Equity Share Capital	361.50	361.50	361.50	361.50	361.50
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
<b>18</b>	<b>Details of debt securities</b>					
	Paid-Up Debt capital	0.00	0.00	0.00	0.00	0.00
	Face value of debt Securities	0.00	0.00	0.00	0.00	0.00
<b>19</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21.11</b>	<b>17.10</b>
<b>20</b>	<b>Debenture Redemption reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>21</b>	<b>Earning per Share</b>					
<b>i</b>	<b>Earning per Share for Continuing Operations</b>					
	Basic Earning (Loss) per share from Continuing operations	(0.14)	(0.02)	0.06	0.11	0.35
	Diluted Earning (Loss) per share from Continuing operations	(0.14)	(0.02)	0.06	0.11	0.35
<b>ii</b>	<b>Earning per Share for discontinuing Operations</b>					
	Basic Earning (Loss) per share from discontinuing operations	0.00	0.00	0.00	0.00	0.00
	Diluted Earning (Loss) per share from discontinuing operations	0.00	0.00	0.00	0.00	0.00
<b>iii</b>	<b>Earnings per Equity Share</b>					
	Basic Earning (Loss) per share from Continuing and discontinuing operations	(0.14)	(0.02)	0.06	0.11	0.35
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	(0.14)	(0.02)	0.06	0.11	0.35

**Note:**

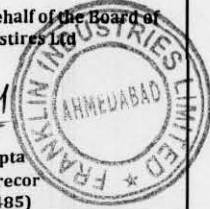
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|---|---|
| 1 | The above Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30th June 2020.            |
| 2 | The previous periods figures have been regrouped wherever necessary.  |
| 3 | The Statutory auditors of the company have audited above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 |

Place: Ahmedabad  
Date: 30th June, 2020

For and on Behalf of the Board of  
Franklin Industries Ltd



Alpesh M. Gupta  
Managing Director  
(DIN: 02227485)



**FRANKLIN INDUSTRIES LIMITED**

(CIN: L74110GJ1983PLC092054)

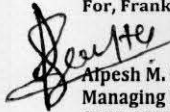
Reg. Office: 708, Scarlet Business Hub, Opp. Ankur School Near Mahalaxmi Panch Rasta, Fatehnagar, Paldi, Ahmedabad Ahmedabad GJ 380007 IN

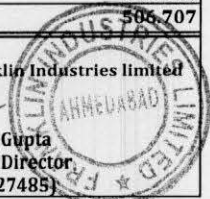
Corporate office: 203 Abhishek Complex, Near Navgujarat Colg., Income tax, AHMEDABAD 380014 GJ

**Audited Statement of Assets & Liabilities as at 31st March, 2020**

		(Rs. In Lacs)	
	Particulars	Audited	Audited
		AS AT 31.03.2020	AS AT 31.03.2019
<b>1</b>	<b>Assets</b>		
<b>A</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	46.144	48.70
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	83.000	187.400
	(iv) Others (to be specified)	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	<b>Total (A)</b>	<b>129.144</b>	<b>236.102</b>
<b>B</b>	<b>Current assets</b>		
	(a) Inventories	186.105	115.404
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	90.581	100.233
	(iii) Cash and cash equivalents	0.549	14.560
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	324.566	40.000
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	0.895	0.407
	<b>Total (B)</b>	<b>602.696</b>	<b>270.604</b>
	<b>Total Assets (A+B)</b>	<b>731.839</b>	<b>506.707</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A</b>	<b>EQUITY</b>		
	(a) Equity Share capital	361.500	361.500
	(b) Instruments entirely equity in nature	-	-
	(c) Other Equity	21.110	17.099
	<b>Total (A)</b>	<b>382.610</b>	<b>378.599</b>
<b>B</b>	<b>LIABILITIES</b>		
<b>B1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	1.939	1.117
	(d) Other non-current liabilities	-	-
	<b>Total (B1)</b>	<b>1.939</b>	<b>1.117</b>
<b>B2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	343.795	123.589
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	-	-
	(c) Provisions	3.495	3.402
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total (B2)</b>	<b>347.290</b>	<b>126.991</b>
	<b>Total Equity and Liabilities (A+B1+B2)</b>	<b>731.839</b>	<b>506.707</b>

Place : Ahmedabad  
Date : 30th June, 2020

For, Franklin Industries limited  
  
Alpesh M. Gupta  
Managing Director  
(DIN: 02227485)





**FRANKLIN INDUSTRIES LIMITED**  
(CIN: L74110GJ1983PLC092054)



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**AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

(Amount in Lacs)

Particulars	Year Ended 31st March, 2020		Year Ended 31st March, 2020	
	Rs.		Rs.	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		5.38		12.62
<b>Adjustments for :</b>				
Transfer from/to Reserve	-		(0.02)	
Deferred Tax	0.82		1.12	
Depreciation	2.56		2.59	
		3.38		3.69
<b>Operating Profit before Working Capital change</b>		8.76		16.31
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables	9.65		48.59	
Decrease/(Increase) in Inventories	(70.70)		(69.88)	
Decrease/(Increase) in Short Term Loans & Advances	(284.57)		(40.00)	
Decrease/(Increase) in Other Current Assets	(0.49)		0.02	
Increase/(Decrease) in Payables	220.21		56.32	
Increase/(Decrease) in Financial Liabilities	-		-	
Increase/(Decrease) in Current Liabilities	-		-	
Increase/(Decrease) in Provisions	0.09	(125.81)	2.16	(2.79)
<b>Cash Generated From Operations</b>		(117.05)		13.52
Income Tax		1.36		3.28
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		(118.41)		10.24
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Non Current Investment	-		-	
Purchase of Fixed Assets	-		-	
Interest Received	-		-	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		-		-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Long Term Borrowing	-		-	
Long Term Loans & Advances	104.40		(0.02)	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		104.40		(0.02)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(14.01)		10.22
Cash and Cash Equivalents -- Opening Balance		14.56		4.34
Cash and Cash Equivalents -- Closing Balance		0.55		14.56
		0.00		(0.00)
<b>Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.</b>				

For & on behalf of the Board,  
Franklin Industries Limited

  
  
 Alpesh M. Gupta  
 Managing Director  
 (DIN: 02227485)

Place : Ahmedabad  
Date : 30th June, 2020

# FRANKLIN INDUSTRIES LIMITED

(Formerly Known as Murad Properties & Projects Ltd.)

(CIN: L45209GJ1983PLC092054)

Regd. off.: 708, Scarlet Business Hub, Opp. Ankur School, Near Mahalaxmi Panch  
Rasta, Paldi, Ahmedabad, Gujarat, 380007

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

Website: [www.muradpropertiesltd.com](http://www.muradpropertiesltd.com)

Date: 30/06/2020

To, BSE Limited P. J. Towers, DalalStreet, Mumbai-400001. Scrip Code: 540190	To, Calcutta Stock Exchange Limited 7, Lyons Range Kolkata-700001. Scrip Code: 023181
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**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (listing Obligations and Disclosure requirement) Regulations, 2015 (Amended in 2016).**

**Ref.: SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016**

Dear Sir,

I, Alpesh Gupta, Managing Director of Franklin Industries Limited on behalf of the Company hereby declare that, statutory Auditors of the Company, M/s Vishves A. Shah & Co., Chartered Accountants (Firm Registration No: 121356W) have issued an Audit Report with unmodified opinion for the Audited Financial Results (Standalone) of the Company for the quarter and Year ended as on 31<sup>st</sup> March, 2020.

For, Franklin Industries Limited

Alpesh M. Gupta  
Managing Director  
(DIN: 02227485)