

# FRANKLIN INDUSTRIES LIMITED

(Formerly Known as Murad Properties & Projects Ltd.)

(CIN: L74110GJ1983PLC092054)

Regd. off.: 301, SIGNATURE 01, NR.JAGUAR SHOWROOM, S.G. HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

E-mail Id: muradprop1983@gmail.com, Phone No.: 7621806491

Website: [www.franklinindustries.in](http://www.franklinindustries.in)

Date: 24.05.2024

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: Outcome of the Board Meeting held as on 24.05.2024**

Pursuant the Regulation 30 and 33 of SEBI (LODR) Regulation, 2015 outcome of the Meeting of the Board of Directors of the Company held today i.e. 24/05/2024 considered inter alia the following:

1. Approved the Standalone audited Financial Results of the Company for the quarter and year ended as on March 31, 2024 along with the Audit Report.
2. The Board of Directors has appointed M/s Dharti Patel & Associates, Practicing Company Secretary as secretarial Auditor for the Financial Year 2024-2025

The details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 are provided in "Annexure-I"

3. Board of Directors took note of and accepted Resignation of CS and Compliance Officer Mr.Dhaval Nagar w.e.f. 17.05.2024

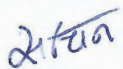
A Copy of Audited Financial Result of the Company for the Quarter and Year ended as on 31.03.2024 and the Audit Report is attached herewith.

The Meeting Started at 9:00 P.M. and concluded at 10:05 P.M.

Kindly take the same on your records.

Thanking You,

For, Franklin Industries Limited

  
Sachin Verma  
Managing Director  
(DIN: 10328898)



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## "ANNEXURE-I"

Disclosure of events and information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S.N.	Particulars	Details
1.	Reason for change viz appointment, <del>resignation,</del> <del>removal, death or otherwise</del>	Appointment: to comply with the provisions of the Section 204 of the Companies Act, 2013 and Regulation 24A of the Listing Regulations.
2.	Date and Term of Appointment	Date: 24 <sup>th</sup> May, 2024 M/s Dharti Patel & Associates, Practicing Company Secretary (Membership No. F12801, COP No. 19303) as a Secretarial Auditor for the financial year 2024-25
3.	<b>Brief Profile (in case of appointment)</b>	
	Name of Auditor	M/s Dharti Patel & Associates, Practicing Company Secretary (Membership No. F12801, COP No. 19303) Peer Review Certificate No. 4617/2023
	Office Address	01, Suvas Bunglows, Near C.G. Road, Chandkheda, Ahmedabad -382424, Gujarat, India
	Email Id	<a href="mailto:csdhartipatel@gmail.com">csdhartipatel@gmail.com</a>
	About Auditor	M/s Dharti Patel & Associates, Practicing Company Secretary (Membership No. F12801, COP No. 19303), Peer Review Certificate No. 4617/2023, having an overall experience of more than 5 years in the matter of Corporate Governance, Regulatory Compliance & Secretarial; Organizational Development.
	Disclosure of relationships between directors (in case of Appointment of a Director)	Not Applicable



From,

Dhaval Nagar

A-304, Silver Star Residency,

Nr. Bank of India, Chandlodiya,

Ahmedabad, Gujarat – 382481

To,

**The Board of Directors**

**Franklin Industries Ltd**

301, Signature 01, S.G. Highway, Nr. Jaguar Showroom,

Makarba, Ahmedabad, Gujarat, 380015

**Subject: Resignation from the Post of Company Secretary and Compliance Officer**

Dear Sir,

I hereby tender my Resignation due to personal reasons and other commitment from the post of Company Secretary and Compliance Officer of the Company.

I kindly request the Board of Directors to relieve me from the Duties and responsibility of my post with effect from 17th May,2024.Kindly arrange to submit the necessary forms with the Office of Registrar of Companies (ROC)

I take this opportunity to thank the Board of Directors for their support and guidance during my tenure.

Kindly acknowledge the receipt.

Thank you,

Yours Faithfully



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**Dhaval Nagar**

**M.No A 63521**

**eCSIN number: RA063521E000064148**



**INDEPENDENT AUDITOR'S REPORT**

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

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

**Qualified 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, 2024 and the year-to-date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, 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 ("The 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;
- (ii) Except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our report, are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (i) Except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our report, gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') as notified by the MCA under section 133 of the companies Act, 2013, read together with the rule 3 of the companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India of the **net profit** and other comprehensive income and other financial information of the company for the quarter and year then ended.

**Basis for Qualified Opinion**

- a) As described in accompanying Statement, Company has an outstanding demand amounting to Rs. 1,788.27 Lakhs towards Income Tax Department during the financial year. Although the Appeal before the corresponding Levels of Income Tax Department had been filed by management of the Company but we are unable to make an opinion on the amount of payable or possibility of the amount payable.
- b) As described in accompanying Statement, Company has closing stock amounting to Rs. 426.1574 Lakhs as on Balance sheet date. We are unable to form our opinion on the valuation of the closing stock





maintained by the management. As during the course of audit, we are not provided stock details quantity-wise details of the stocks. The company deals in the three different segments like: 1) Agricultural Production 2) Agricultural Trading & 3) Jewelry business, hence it becomes mandatory to have quantity-wise details to form an opinion. None-the-less, there is no segment -wise bifurcation provided by the management So here, we are unable to verify the stock.

- c) As described in accompanying Statement, we are unable obtain sufficient and appropriate audit evidence on the Trade payable and Trade Receivables. The balance mentioned in accompanying Statement for the Trade Receivables and Trade Payable are subject to Balance confirmation.

As mentioned above, these all points have a huge impact on accompanying statement hence, Our audit opinion is modified on these matters.

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 standalone 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion on the Standalone Financial Statement.

#### **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** 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.

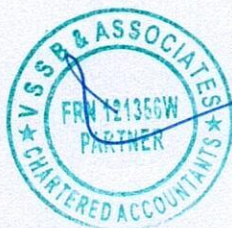
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **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 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 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of Listing Regulations.
- Conclude on the appropriateness of the 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 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.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results. We are responsible for the direction, Supervision and performance of the audit of financial information of entities included in the Statement of which we are the independent auditor.

Materiality is the magnitude of misstatements in the Standalone financial results that, individually or in aggregate, makes it probable that economic decisions of a reasonably knowledgeable users of the standalone financial results may be influenced. We consider Quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

**Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the financial year ended March 31, 2024 and the audited year to date figures up to nine months ended December 31, 2023.

Date 24/05/2024  
Place Ahmedabad

**For, V S S B & Associates**

Chartered Accountants.

Firm Reg. No.121356W



Vishves A. Shah

Partner

Membership No. 109944

UDIN: 24109944BKACPY6708



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(CIN : L74110GJ1983PLC092054)

Reg. Office: 301, SIGNATURE 01, NR JAGUAR SHOWROOM, S.G. HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Ahmedabad City, Gujarat, India, 380051

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2024**

Sr No	Particulars	(Rs. in lacs except Per share data)				
		Quarter ended March 31, 2024	Quarter ended December 31, 2023	Quarter ended March 31, 2023	Year to date figures for the March 31, 2024	Year to date figures for the March 31, 2023
<b>1</b>	<b>Revenue From Operations</b>	Audited	Un-Audited	Audited	Audited	Audited
	(a) Revenue from Operations					
	(b) Other Income	1805.72	1672.68	819.22	5058.06	2051.91
	<b>Total Revenue (Net)</b>	30.36	0.00	0.00	37.77	0.33
<b>2</b>	<b>Expenses</b>	<b>1836.08</b>	<b>1672.68</b>	<b>819.22</b>	<b>5095.83</b>	<b>2052.23</b>
	a. Cost of Materials Consumed					
	b. Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of Stock-in-Trade	1760.69	1194.83	537.79	4353.69	1754.15
	d. Employee benefits expenses	(426.16)	0.00	68.80	(426.16)	0.00
	e. Finance Cost	16.70	1.85	(0.00)	20.25	6.91
	f. Depreciation and Amortization Expenses	0.01	0.02	0.01	0.04	0.09
	g. Other Expenses	0.64	1.28	0.00	2.56	2.56
	<b>Total Expenses</b>	<b>1.44</b>	<b>8.36</b>	<b>4.10</b>	<b>13.77</b>	<b>4.61</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)</b>	<b>1353.32</b>	<b>1206.34</b>	<b>610.70</b>	<b>3964.16</b>	<b>1768.32</b>
4	Exceptional Items	482.76	466.34	208.52	1131.67	283.91
5	<b>Profit/(Loss) before Extraordinary items and tax (3-4)</b>	<b>(0.50)</b>	<b>0.00</b>	<b>(254.95)</b>	<b>(0.50)</b>	<b>(254.95)</b>
6	Extraordinary Items	482.26	466.34	(46.44)	1131.17	28.96
7	<b>Profit Before Tax (5-6)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
8	<b>Tax Expenses</b>	<b>482.26</b>	<b>466.34</b>	<b>(46.44)</b>	<b>1131.17</b>	<b>28.96</b>
	(a) Current Tax					
	(b) Deferred Tax	(86.46)	121.25	(12.92)	82.26	7.26
	<b>Total Tax Expenses</b>	<b>2.55</b>	<b>0.00</b>	<b>0.27</b>	<b>2.55</b>	<b>0.27</b>
9	<b>Net Profit/(Loss) for the period from continuing Operations (7-8)</b>	<b>566.16</b>	<b>345.09</b>	<b>(33.79)</b>	<b>1046.36</b>	<b>21.43</b>
10	Profit (Loss) from Discontinuing operations before Tax	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
12	<b>Net Profit/(Loss) from Discontinuing operations after Tax (10-11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	Share of Profit (Loss) of associates and Joint Ventures accounted for using equity method	566.16	345.09	(33.79)	1046.36	21.43
14	<b>Net Profit (Loss) for the period (12+13)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
15	<b>Other comprehensive income, net of income tax</b>	<b>566.16</b>	<b>345.09</b>	<b>(33.79)</b>	<b>1046.36</b>	<b>21.43</b>
	a) i) Amount of item that will not be reclassified to profit or loss					
	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>
16	<b>Total Comprehensive income for the period</b>	<b>566.16</b>	<b>345.09</b>	<b>(33.79)</b>	<b>1046.36</b>	<b>21.43</b>
17	<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
18	<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
19	<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>1091.26</b>	<b>47.91</b>
20	<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>
21	<b>Earning per Share</b>					
i	<b>Earning per Share for Continuing Operations</b>					
	Basic Earning (Loss) per share from Continuing operations	15.66	9.55	(0.93)	28.94	0.59
	Diluted Earning (Loss) per share from Continuing operations	15.66	9.55	(0.93)	28.94	0.59
ii	<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
iii	<b>Earnings per Equity Share</b>					
	Basic Earning (Loss) per share from Continuing and discontinuing operations	15.66	9.55	(0.93)	28.94	0.59
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	15.66	9.55	(0.93)	28.94	0.59



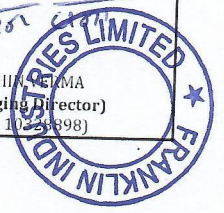
Note:	
1	The above Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 24th May 2024.
2	The previous periods figures have been regrouped wherever necessary.
3	The Statutory auditors of the company have audited above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015
4	Company has an outstanding demand amounting to Rs. 1,788.27 Lakhs towards Income Tax Department during the financial year and the Appeals before the corresponding Levels of Income Tax Department have been lodged.

Place: Ahmedabad  
Date: 24/05/2024

For and on Behalf of the Board of  
Franklin Industries Ltd

*Sachin K. J. J.*

SACHIN K. J. J.  
(Managing Director)  
(DIN: 1023898)





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**Audited Statement of Assets & Liabilities as at 31st March, 2024**

		(Rs. In Lacs)	
Particulars		Audited AS AT 31.03.2024	Audited AS AT 31.03.2023
<b>1</b>	<b>Assets</b>		
<b>A</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	35.91	38.47
	(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	-	-
	(iv) Others (to be specified)	261.56	383.52
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	<b>Total (A)</b>	<b>297.47</b>	<b>421.98</b>
<b>B</b>	<b>Current assets</b>		
	(a) Inventories	426.16	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,774.39	438.92
	(iii) Cash and cash equivalents	1.29	0.80
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Others (to be specified)	29.20	118.83
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	5.22	1.35
	<b>Total (B)</b>	<b>2,236.27</b>	<b>559.89</b>
	<b>Total Assets (A+B)</b>	<b>2,533.74</b>	<b>981.88</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A</b>	<b>EQUITY</b>		
	(a) Equity Share capital	361.50	361.50
	(b) Instruments entirely equity in nature	-	-
	(c) Other Equity	1,091.26	47.91
	<b>Total (A)</b>	<b>1,452.76</b>	<b>409.41</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)	5.19	2.64
	(d) Other non-current liabilities	-	-
	<b>Total (B1)</b>	<b>5.19</b>	<b>2.64</b>
<b>B2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	25.00	5.00
	(ii) Trade payables	950.77	551.06
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	14.68	2.01
	(c) Provisions	85.34	11.76
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total (B2)</b>	<b>1,075.79</b>	<b>569.83</b>
	<b>Total Equity and Liabilities (A+B1+B2)</b>	<b>2,533.74</b>	<b>981.88</b>

Place : Ahmedabad  
Date : 24/05/2024

For, Franklin Industries limited

SACHIN VERMA  
Managing Director  
(DIN: 00209981)





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

Reg. off. : 301, SIGNATURE 01.NR.JAGUAR SHOWROOM,S.G. HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Ahmedabad City, Gujarat, India, 380051

**AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

Particulars	Year Ended 31st March, 2024		Year Ended 31st March, 2023	
	Rs.		Rs.	
<b>(Amount in Lacs)</b>				
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		1,131.17		28.96
<b>Adjustments for :</b>				
Depreciation	2.56		2.56	
Transfer to Reserve	(3.01)		-	
		(0.45)		2.56
<b>Operating Profit before Working Capital change</b>		1,130.72		31.52
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables	(1,335.47)		166.40	
Decrease/(Increase) in Inventories	(426.16)		-	
Decrease/(Increase) in Short Term Loans & Advances	89.62		204.47	
Decrease/(Increase) in Other Current Assets	(3.87)		0.24	
Increase/(Decrease) in Payables	399.71		(187.11)	
Increase/(Decrease) in Financial Liabilities	-		-	
Increase/(Decrease) in Current Liabilities	12.67		1.35	
Increase/(Decrease) in Provisions	73.58	(1,189.92)	7.67	193.02
<b>Cash Generated From Operations</b>		(59.20)		224.54
Income Tax		82.26		7.26
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		(141.46)		217.28
<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	20.00		5.00	
Long Term Loans & Advances	121.95		(223.30)	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		141.95		(218.30)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)</b>		0.49		(1.02)
Cash and Cash Equivalents -- Opening Balance		0.80		1.82
Cash and Cash Equivalents -- Closing Balance		1.29		0.80
		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

SACHIN VERMA  
Managing Director  
(DIN: 10328898)



Place : Ahmedabad  
Date : 24/05/2024



**Statement of Impact of Audit Qualifications for the FY ended 31<sup>st</sup> March 2024**  
**(See Regulation 33/52 of the SEBI (LODR Amendment) Regulations,2016)**

I.

<b>Standalone Financial details</b>			
Sr	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications) *
1	Turnover / Total income	5095.83	5095.83
2	Total Expenditure	3964.16	3964.16
3	Net Profit/(Loss)	1046.36	1046.36
4	Earnings Per Share	2.89	2.89
5	Total Assets	2533.74	2533.74
6	Total Liabilities	1080.98	1080.98
7	Net Worth	1452.76	1452.76

\* Since the qualification pertains to a matter where impact will be depend upon the uncertain future events hence no adjustment has been made in the table above for such qualification.



**Audit Qualification (each Audit qualification stated separately)**

	<b>Particulars</b>	<b>Remarks</b>
1.	Details of Audit Qualification	As described in accompanying Statement, Company has an outstanding demand amounting to Rs. 1,788.27 Lakhs towards Income Tax Department during the financial year. Although the Appeal before the corresponding Levels of Income Tax Department had been filed by management of the Company but we are unable to make an opinion on the amount of payable or possibility of the amount payable.
2.	Type of Audit Qualification	Qualified opinion
3.	Frequency of qualification	Whether appeared first time
4.	For Audit Qualification(s) where the impact is quantified by the auditor Management View	NA
5.	For Audit Qualification(s) where the impact is not quantified by the auditor (i) Management's estimation on the impact of audit qualification	The company has filed appeal before the corresponding levels of Income Tax Department and the company is confident in our position and firmly believe that the demand will not materialize.  Accordingly there is not impact on the financials statements of the company and the same has been disclosed as contingent liability in the financials.
	(ii) If management is unable to estimate the impact, reasons for the same	NA
	Auditors' Comments on (i) or (ii) above	The same as mentioned in SI II 1 above and no other comments have been made by the Auditor
6.	Details of Audit Qualification	As described in accompanying Statement. Company has closing stock amounting to Rs. 425.1574 Lakhs as on Balance sheet date. We are unable to form our opinion on the valuation of the closing stock maintained by the management. As during the course of audit, we are not provided stock details quantity-wise details of the stocks. The company deals in the three different segments like: 1) Agricultural Production 2) Agricultural Trading & 3) Jewelry business, hence it becomes mandatory to have quantity-wise details to form an opinion. None-the-less, there is no segment-wise bifurcation provided by the management. So here, we are unable to verify the stock.
7.	Type of Audit Qualification	Qualified opinion

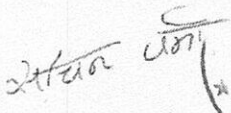



8.	Frequency of qualification	Whether appeared first time
9.	For Audit Qualification(s) where the impact is quantified by the auditor Management View	NA
10.	For Audit Qualification(s) where the impact is not quantified by the auditor (i) Management's estimation on the impact of audit qualification	The company has maintained separate sheets for all inventories. These sheets are regularly updated to reflect the quantities and values of our inventory items.  We have consistently followed the First-In, First-Out (FIFO) method for the valuation of our inventory. Accordingly there is no impact on the financial statements of the company.
	(ii) If management is unable to estimate the impact, reasons for the same	NA
	Auditors' Comments on (i) or (ii) above	The same as mentioned in SI II 6 above and no other comments have been made by the Auditor
11.	Details of Audit Qualification	As described in accompanying Statement, we are unable obtain sufficient and appropriate audit evidence on the Trade payable and Trade Receivables. The balance mentioned in accompanying Statement for the Trade Receivables and Trade Payable are subject to Balance confirmation.
12.	Type of Audit Qualification	Qualified opinion
13.	Frequency of qualification	Whether appeared first time
14.	For Audit Qualification(s) where the impact is quantified by the auditor Management View	NA
15.	For Audit Qualification(s) where the impact is not quantified by the auditor (i) Management's estimation on the impact of audit qualification	The company has required its customers and suppliers to share balance confirmations however the company has still not received confirmation of accounts from the parties because of their pendency of audit. The company will receive said confirmations in the coming months. Accordingly there is not impact on the financials statements of the company.
	(ii) If management is unable to estimate the impact, reasons for the same	NA
	Auditors' Comments on (i) or (ii) above	The same as mentioned in SI II 11 above and no other comments have been made by the Auditor



Signatories:

Managing Director and CFO  
SACHIN VERMA

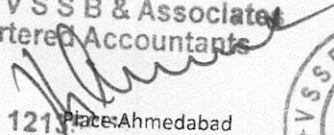
*Sachin Verma*  
  


Audit committee chairman  
VIREN MAKWANA

*Viren Makwana*  
  


Statutory Auditor

Vishves Shah  
For, V S S B & Associates  
Chartered Accountants

*Vishves Shah*  
  
FRN 121356W  
Partner  
Place: Ahmedabad  
Date : 24/05/2024

