

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 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, 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 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/loss and other comprehensive income and other financial information of the company for the quarter and year then ended.

Basis for Opinion

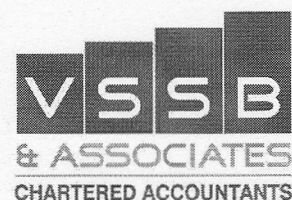
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section 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 standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder,



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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 audit opinion.

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.

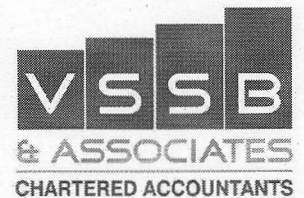
Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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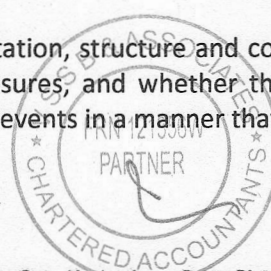
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and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

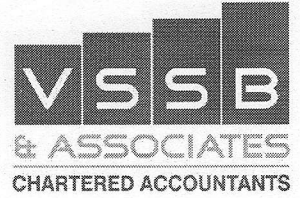
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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.
- 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 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.



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- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

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, 2023 being the balancing figure between audited figures in respect of the financial year ended March 31, 2023 and the audited year to date figures up to nine months ended December 31, 2022.

Date 26th May, 2023

Place Ahmedabad



For, VSSB & Associates
Chartered Accountants.
Firm Reg. No.121356W

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

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FRANKLIN INDUSTRIES LIMITED
(FORMERLY KNOWN AS MURAD PROPERTIES & PROJECTS LTD)
(CIN : L74110GJ1983PLC092054)

Reg. Office: A-203, CELEBRATION CITY CENTRE SOUTH BOPAL, NR. CHITVAN, BOPAL, DASKROI Sanand GJ 380058
Corporate office: A-203, CELEBRATION CITY CENTRE SOUTH BOPAL, NR. CHITVAN, BOPAL, DASKROI Sanand GJ 380058

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2023

(Rs. in lacs except Per share data)						
Sr No	Particulars	Quarter ended March 31, 2023	Quarter ended December 31, 2022	Quarter ended March 31, 2022	Year to date figures for the March 31, 2023	Year to date figures for the March 31, 2022
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue From Operations					
	(a) Revenue from Operations	819.2185	810.1300	108.6500	2051.9085	1700.8500
	(b) Other Income	0.0000	0.0000	7.3600	0.3258	7.3600
	Total Revenue (Net)	819.2185	810.1300	116.0100	2052.2344	1708.2100
2	Expenses					
	a. Cost of Materials Consumed	0.0000	0.0000	0.0000	0.0000	0.0000
	b. Purchases of Stock-in-trade	537.7906	784.1000	100.9300	1754.1506	1686.4500
	c. Changes in inventories of Stock-in-Trade	68.8000	(18.2500)	47.2500	0.0000	0.0000
	d. Employee benefits expenses	(0.0002)	0.9000	0.4450	6.9098	4.0500
	e. Finance Cost	0.0108	0.0000	0.0400	0.0908	0.1100
	f. Depreciation and Amortization Expenses	0.0000	0.0000	2.5550	2.5588	2.5550
	g. Other Expenses	4.1014	0.2500	(0.8900)	4.6114	13.5150
	Total Expenses	610.7025	767.0000	150.3300	1768.3213	1706.6800
3	Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)	208.5160	43.1300	(34.3200)	283.9131	1.5300
4	Exceptional Items	(254.9538)	0.0000	0.0000	(254.9538)	0.0000
5	Profit/(Loss) before Extraordinary items and tax (3-4)	(46.4378)	43.1300	(34.3200)	28.9592	1.5300
6	Extraordinary Items	0.0000	0.0000	0.0000	0.0000	0.0000
7	Profit Before Tax (5-6)	(46.4378)	43.1300	(34.3200)	28.9592	1.5300
8	Tax Expenses					
	(a) Current Tax	(12.9175)	11.2100	1.2000	7.2625	0.4000
	(b) Deferred Tax	0.2669	0.0000	0.0000	0.2669	0.4300
	Total Tax Expenses	(12.6506)	11.2100	1.2000	7.5294	0.8300
9	Net Profit/(Loss) for the period from continuing Operations (7-8)	(33.7872)	31.9200	(35.5200)	21.4298	0.7000
10	Profit (Loss) from Discontinuing operations before Tax	0.0000	0.0000	0.0000	0.0000	0.0000
11	Tax Expenses of Discontinuing Operations	0.0000	0.0000	0.0000	0.0000	0.0000
12	Net Profit/(Loss) from Discontinuing operations after Tax (10-11)	(33.7872)	31.9200	(35.5200)	21.4298	0.7000
13	Share of Profit (Loss) of associates and Joint Vetures accounted for using equity method	0.0000	0.0000	0.0000	0.0000	0.0000
14	Net Profit (Loss) for the period (12+13)	(33.7872)	31.9200	(35.5200)	21.4298	0.7000
15	Other comprehensive income, net of income tax					
	a) i) Amount of item that will not be reclassified to profit or loss	0.0000	0.0000	0.0000	0.0000	0.0000
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.0000	0.0000	0.0000	0.0000	0.0000
	b) i) Item that will be reclassified to profit or loss	0.0000	0.0000	0.0000	0.0000	0.0000
	ii) Income tax relating to items that will be reclassified to profit or loss	0.0000	0.0000	0.0000	0.0000	0.0000
	Total other comprehensive income, net of income tax	0.0000	0.0000	0.0000	0.0000	0.0000
16	Total Comprehensive income for the period	(33.7872)	31.9200	(35.5200)	21.4298	0.7000
17	Details of equity share capital					
	Paid-up Equity Share Capital	361.5000	361.5000	361.5000	361.5000	361.5000
	Face Value of Equity Share Capital	10.0000	10.0000	10.0000	10.0000	10.0000
18	Details of debt securities					
	Paid -Up Debt capital	0.0000	0.0000	0.0000	0.0000	0.0000
	Face value of debt Securities	0.0000	0.0000	0.0000	0.0000	0.0000
19	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	0.0000	0.0000	0.0000	55.4442	26.4800
20	Debenture Redemption reserve	0.0000	0.0000	0.0000	0.0000	0.0000
21	Earning per Share					
i	Earning per Share for Continuing Operations					
	Basic Earning (Loss) per share from Continuing operations	(0.9346)	0.8830	(0.9826)	0.5928	0.0194
	Diluted Earning (Loss) per share from Continuing operations	(0.9346)	0.8830	(0.9826)	0.5928	0.0194
ii	Earning per Share for discontinuing Operations					
	Basic Earning (Loss) per share from discontinuing operations	0.0000	0.0000	0.0000	0.0000	0.0000
	Diluted Earning (Loss) per share from discontinuing operations	0.0000	0.0000	0.0000	0.0000	0.0000
iii	Earnings per Equity Share					
	Basic Earning (Loss) per share from Continuing and discontinuing operations	(0.9346)	0.8830	(0.9826)	0.5928	0.0194
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	(0.9346)	0.8830	(0.9826)	0.5928	0.0194

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 26th May, 2023.
- 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

For and on Behalf of the Board of
Franklin Industries Ltd

For, Franklin Industries Ltd.


Director

Raj Rajan Shah
Managing Director
DIN: 10093531

Place: Ahmedabad
Date: 26th May, 2023

FRANKLIN INDUSTRIES LIMITED
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Audited Statement of Assets & Liabilities as at 31st March, 2023

		(Rs. In Lacs)	
Particulars		Audited AS AT 31.03.2023	Audited AS AT 31.03.2022
1	Assets		
A	Non-Current Assets		
	(a) Property, Plant and Equipment	38,467	41,030
	(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	383,516	160,220
	(iv) Others (to be specified)	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	Total (A)	421,984	201,250
B	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	438,922	605,320
	(iii) Cash and cash equivalents	0,797	1,820
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	118,826	323,295
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	1,349	1,585
	Total (B)	559,894	932,020
	Total Assets (A+B)	981,878	1,133,270
2	EQUITY AND LIABILITIES		
A	EQUITY		
	(a) Equity Share capital	361,500	361,500
	(b) Instruments entirely equity in nature	-	-
	(c) Other Equity	47,915	26,480
	Total (A)	409,415	387,980
B	LIABILITIES		
B1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	2,638	2,370
	(d) Other non-current liabilities	-	-
	Total (B1)	2,638	2,370
B2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,000	-
	(ii) Trade payables	551,064	738,170
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	2,006	0,654
	(c) Provisions	11,756	4,094
	(d) Current Tax Liabilities (Net)	-	-
	Total (B2)	569,825	742,918
	Total Equity and Liabilities (A+B1+B2)	981,878	1,133,268

Place : Ahmedabad
Date : 26th May, 2023

For, Franklin Industries Limited
For, Franklin Industries Ltd.

Raj Rajan Shah
Raj Rajan Shah
Managing Director
DIN: 10093531

FRANKLIN INDUSTRIES LIMITED
(FORMERLY KNOWN AS MURAD PROPERTIES & PROJECTS LTD)
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AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Amount in Lacs)

Particulars	Year Ended 31st March, 2023 Rs.		Year Ended 31st March, 2022 Rs.	
	CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax for the year		28.960		1.530
Adjustments for :				
Depreciation	2.560		2.560	
		2.560		2.560
Operating Profit before Working Capital change		31.520		4.090
Adjustments for :				
Decrease/(Increase) in Receivables	166.400		(263.490)	
Decrease/(Increase) in Inventories	-		-	
Decrease/(Increase) in Short Term Loans & Advances	204.470		-	
Decrease/(Increase) in Other Current Assets	0.240		(0.310)	
Increase/(Decrease) in Payables	(187.110)		497.940	
Increase/(Decrease) in Financial Liabilities	-		-	
Increase/(Decrease) in Current Liabilities	1.350		0.650	
Increase/(Decrease) in Provisions	7.670	193.020	(1.000)	233.790
Cash Generated From Operations		224.540		237.880
Income Tax		7.260		(0.250)
NET CASH FROM OPERATING ACTIVITIES Total (A)		217.280		238.130
CASH FLOW FROM INVESTING ACTIVITIES				
Non Current Investment	-		-	
Purchase of Fixed Assets	-		-	
Interest Received	-		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)				
CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowing	5.000		-	
Long Term Loans & Advances	(223.300)		(255.170)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(218.300)		(255.170)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(1.020)		(17.040)
Cash and Cash Equivalents -- Opening Balance		1.820		18.860
Cash and Cash Equivalents -- Closing Balance		0.800		1.820
		(0.000)		0.000
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

For & on behalf of the Board,
 Franklin Industries Limited
For, Franklin Industries Ltd.


Director
 Raj Rajan Shah
 Managing Director
 DIN: 10093531

Place : Ahmedabad
 Date : 26th May, 2023

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: 26.05.2023

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,

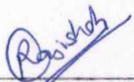
Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (Amended in 2016)

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

I, Raj Rajan Shah, Managing Director of Franklin Industries Limited on behalf of the Company hereby declare that, statutory Auditors of the Company, M/s V S S B & Associates (Formerly Known as 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 31st March, 2023.

For, Franklin Industries Limited

For, Franklin Industries Ltd.



Director

Raj Rajan Shah
Managing Director
(DIN: 10093531)