

FRANKLIN INDUSTRIES LIMITED

(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

Date: 01.08.2024

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: Submission of Annual Report for F.Y.2023-24

As per the Captioned Subject, Please find attached herewith Annual Report of the Company for the Financial Year 2023-24 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

SACHIN VERMA
Managing Director
DIN: 10328898

Franklin Industries Limited

(CIN: L74110GJ1983PLC092054)

Annual Report

2023-2024

Reg. Office Address

301, SIGNATURE 01, NR. JAGUAR SHOWROOM, S.G. HIGHWAY,
MAKARBA, JIVRAJ PARK, AHMEDABAD, GUJARAT, INDIA, 380051.

Board of Directors

APRA SHARMA
AJIT DASHRATHJI THAKOR
ASHISHKUMAR KAPADIYA
SACHIN VERMA

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

Auditors

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

Registered Office:

301, Signature 01, Nr. Jaguar Showroom,
S.G. Highway, Makarba, Jivraj Park,
Ahmadabad City, Gujarat, India, 380051
Email id : muradprop1983@gmail.com
Website : www.franklinindustries.in

Registrar & Share Transfer Agent (RTA):

Skyline Financial Services Pvt. Ltd.
D-153A , 1st Floor,
Okhla Industrial Area, Phase -I,
New Delhi - 110 020
Ph.: 011-26812682-83
admin@skylinerta.com

Franklin Industries Limited

NOTICE OF ANNUAL GENERAL MEETING OF MEMBERS

To the Members of

M/s Franklin Industries Limited

NOTICE is hereby given that 42nd Annual General Meeting of the Members of M/S Franklin Industries Limited (“the company”) will be held on, **23rd Day of August, 2024 at 01.00 P.M.** at the registered office situated at 301, Signature 01, Nr. Jaguar Showroom, S.G. Highway, Makarba, Jivraj Park, Ahmedabad, Gujarat, India, 380051 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 2024, together with the Reports of Board of Directors and Auditors thereon;
2. To appoint a Mr. Sachin Verma (DIN: 10328898), who retires by rotation, and being eligible offers him for re- appointment.
3. **To appoint Statutory Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of 47th Annual General Meeting and to fix their remuneration and in this regard to pass the following resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to the provision of section 139 and other applicable provision, if any, of the Companies Act, 2013 read with the Companies (Audit and auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof for the time being in force), M/s. VSSB & Associates, Chartered Accountants (Firm Registration No. 0121356W) be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of 42nd Annual General Meeting until the conclusion of the 47th Annual General Meeting (AGM) of the company to be held in the year 2029 at such remuneration plus applicable taxes and reimbursement of out-of-expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the company and the Auditors.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to file and sign the necessary forms and documents with Registrar of Companies and to take all such steps as may be necessary in this regard.

Special Business:

4. **Appointment Mr. SACHIN VERMA [DIN: 10328898] by appointing him as Chairman and Managing Director of the company**

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

“RESOLVED THAT Mr. SACHIN VERMA [DIN: 10328898], who was appointed as

Managing Director on the Board of Directors meeting held on 20th September,2023 subject to the approval of shareholders in forthcoming Annual General Meeting, pursuant to Section 196 and 203 of the Companies Act, 2013 and all other applicable provisions, if any (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other consent, approvals and permissions if any needed Mr. SACHIN VERMA [DIN: 10328898], be and is hereby appointed as the Managing Director and Chairman of the Company, liable for retire by rotation, for a period of Five year maximum upto 20th September,2028”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to take all the necessary steps or procedures to bring in effect the said resolution.”

5. Regularization of the appointment Mr. Ajit Dashrathji Thakor (DIN: 10218830) as a Non-Executive Independent Director 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. Ajit Dashrathji Thakor (DIN: 10218830) who was appointed as Additional Non Executive Independent Director by the Board of Directors at their meeting with effect from 23rd May,2024 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 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. Ajit Dashrathji Thakor (DIN: 10218830) proposing their candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company and not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period upto 23rd May 2029.”

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 Ms. Apra Sharma (DIN: 10149103) as a Non-Executive Independent Director 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), Ms. Apra Sharma (DIN: 10149103) who was appointed as Additional Independent Director by the Board of Directors at their meeting with effect from 23rd May,2024 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 she 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 Ms. Apra Sharma (DIN: 10149103) proposing their candidature for the office of Directors, be and are hereby appointed as Independent Director of the Company and not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period upto 23rd May 2029

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.”

7. Regularization of the appointment Mr. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) as a Non - Executive Non-Independent Director 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 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. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) who was appointed as Additional Non Independent Directors by the Board of Directors at their meeting with effect from 19th April 2024 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, and being eligible for appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 by Mr. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) proposing their candidature for the office of Directors, be and is hereby appointed as Non-Executive Non Independent Director 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.”

8. Increase In Authorised Share Capital of The Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61 & 64 or all other applicable provisions, if any read with applicable Rules made there under (including amendments or re-enactment thereof), consent of shareholders of the Company be and is hereby accorded to alter and increase the Authorized Share Capital of the Company from existing INR 25,00,00,000/- (Indian Rupees Twenty Five crore only) divided into 25,00,00,000 (Twenty Five crore only) Equity Shares of INR 1/- (Rupees One Only) each to INR 30,00,00,000/- (Indian Rupees Thirty crore Only) divided into 30,00,00,000 (Thirty crore Only) Equity Shares of INR 1/- (Rupees One Only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by following new Clause:

“V. The Authorized Share capital of the Company is INR 30,00,00,000/- (Indian Rupees Thirty crore Only) divided into 30,00,00,000 (Thirty crore Only) Equity Shares of INR 1/- (Rupees One Only) each.”

RESOLVED FURTHER THAT any directors of the Company or Company Secretary of the Company be and are hereby jointly or severally authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

9. Issue of Bonus Shares

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

“**RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force) in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations], Foreign Exchange and Management Act, 1999, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [Listing Regulations], all other applicable provisions, Regulations and Guidelines issued from time to time by the Securities and Exchange Board of India [SEBI], Reserve Bank of India [RBI] and other statutory authorities and subject to such consents, permissions, conditions and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, and pursuant to the recommendation of the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board for the time being exercising the powers conferred on the Board), approval of shareholders of the Company, be and is hereby accorded to the Board of Directors to capitalize a sum not exceeding ₹ 14,46,00,000/- (Rupees Fourteen Crore Forty-Six Lakhs only) out of the sum standing to the credit of ‘Securities Premium Account’ of the Company, for issue and allotment of Bonus shares of Face Value of ₹ 1/- (Rupee One only) each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding , and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners of the Company maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date (“Record Date”) fixed by the Company, in the proportion of 1:1 i.e. One (1) new fully paid equity share of ₹ 1/- (Rupee One only) each for every One (1) existing fully paid equity share of ₹ 1/- (Rupee One only) each held by the shareholders as on the Record Date and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase in the paid-up share capital of the equity share capital of the Company held by each of such member(s) and not as income.”

RESOLVED FURTHER THAT the equity shares of Face Value of ₹ 1/- (Rupee One only) each to be issued and allotted as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari-passu in all respects and carry the

same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend (s) and any other corporate actions to be declared after the bonus shares so allotted;

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs), Foreign Institutional Investor (FIIs) and other foreign investors of the Company will be subject to the approval of the RBI, if applicable and as may be necessary;

RESOLVED FURTHER THAT pursuant to SEBI (ICDR) Regulations, 2018 and Listing Regulations, 2015, the allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard.”

RESOLVED FURTHER THAT the Board and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary, expedient or incidental in this regard including but without limitation to fixation of record date, file any documents with the SEBI, Stock Exchange(s) where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or Concerned Authorities, applying and seeking necessary listing approvals from the Stock Exchange(s), and to settle any question, difficulty or doubt that may arise in regard thereto, as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee(s)/Director(s)/Officer(s) of the Company, to give effect to this resolution.”

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

Sd/-

**Place: Ahmedabad
Date: 17.07.2024**

**SACHIN VERMA
Managing Director
DIN: 10328898**

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 9 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 Wednesday 17th August, 2024 to 23rd August, 2024 (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. 16th August, 2024 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. The remote e-voting will commence on Tuesday 20th August, 2024 at 09.00 am and will ends on Thursday, 22nd August, 2024 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 16th August, 2024, 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. 16th August, 2024,
- 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"> <li data-bbox="651 153 1539 436">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. <li data-bbox="651 478 1539 835">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period; Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. <li data-bbox="651 877 1539 993">3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. <li data-bbox="651 1035 1539 1381">4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders Holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li data-bbox="651 1386 1539 1801">1. If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="651 1843 1539 1955">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

	<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**

Sd/-

**Place: Ahmedabad
Date: 17.07.2024**

**SACHIN VERMA
Managing Director
DIN: 10328898**

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

Name of the Director	Ms.APRA SHARMA	Mr. AJIT DASHRATHJI THAKOR	Mr. ASHISHKUMAR JAYANTILAL KAPADIYA
Director Identification Number (DIN)	10149103	10218830	10212557
Designation for which Appointed	Non-Executive - Independent Director	Non-Executive - Independent Director	Non - Executive Non-Independent Director
Date of Birth	28/09/1986	01/03/1997	12/06/1996
Nationality	Indian	Indian	Indian
Date of Appointment on Board	23/05/2024	23/05/2024	19/04/2024
Qualification	Company Secretary	Graduate	Graduate
Brief Profile	Ms. APRA SHARMA is Company Secretary, a Member of ICSI , she has 12 years' experience in the field of Financial Management	Mr. Ajit Dashrathji Thakor is holding a Bachelor's degree. He has an Experience in commodity trading for More than 2 years	He is Graduate and has extensive knowledge of Agro Market especially in Marketing
Shareholding in the Company	Nil	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1.Swagtam Trading And Services Limited 2. Rajnish Retail Limited 3.Healthy Life Agritec Limited 4. Golkonda Aluminium Extrusions Limited	1. Mrugesh Trading Ltd	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	1. Member of Audit Committee 2. Member of Nomination and Remuneration Committee 3. Shareholder Relationship Committee Franklin Industries Limited	1. Chairman of Audit Committee Franklin Industries Limited 2.Chairman of Nomination and Remuneration Committee Franklin Industries Limited 3.Member of Shareholder Relationship Committee Franklin Industries Limited 4.Member of Shareholder Relationship Committee Mrugesh Trading Ltd 5.Member of Audit Committee Mrugesh Trading Ltd 6.Chairman of Nomination and Remuneration Committee Mrugesh Trading Ltd	NIL

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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

Appointment Mr. SACHIN VERMA [DIN: 10328898] by appointing him as Chairman and Managing Director of the company

Mr. SACHIN VERMA [DIN: 10328898] was first inducted to the Board at the Board Meeting held on 20th September,2023 and in the same meeting he was appointed as the Managing Director. In terms 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. Sachin Verma (Din: 10328898) as the Managing Director (Whole Time key Managerial Personnel) of the company for a term of five years commencing from 20/09/2023 till 19/09/2028 subject to approval of the shareholders in the ensuing General Meeting as per the terms and conditions mutually agreed upon between the Company and Mr. Sachin Verma.

The Board is of the opinion that the appointment and presence of Mr. SACHIN VERMA [DIN: 10328898] on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 4 of the accompanying Notice for approval and adoption of the Members

ITEM NO. 5.

Regularization of the appointment Mr. Ajit Dashrathji Thakor (DIN: 10218830) as a Non-Executive Independent Director of the company:

Mr. Ajit Dashrathji Thakor (DIN: 10218830) was appointed as an Additional Non-Executive Independent Director with effect from 23rd May,2024 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 up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Ajit Dashrathji Thakor (DIN: 10218830) 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. Ajit Dashrathji Thakor (DIN: 10218830) 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 Ms. Apra Sharma (DIN: 10149103) as a Non-Executive Independent Director of the company:

Ms. Apra Sharma (DIN: 10149103) was appointed as an Additional Non-Executive Independent Director with effect from 23rd May,2024 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 up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Ms. Apra Sharma (DIN: 10149103) 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 Ms. Apra Sharma (DIN: 10149103) herself, 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.

ITEM NO. 7

Regularization of the appointment Mr. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) as a Non - Executive Non-Independent Director of the company

Mr. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) was appointed as an additional Non-Executive Director with effect from 19th April, 2024, 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. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) 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. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) 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. 7 be passed as an Ordinary Resolution.

ITEM NO. 8

Increase In Authorised Share Capital of The Company

Presently, the authorized share capital of the Company is ₹ 25,00,00,000/- (Rupees Twenty Five Crores only) comprising of 25,00,00,000 (Twenty Five Crore) Equity Shares of ₹ 1/- (Rupees One only) each.

As stated in Item No. 9 the issuance of bonus shares, would require increase in the authorized capital of the Company from ₹ 25,00,00,000/- (Rupees Twenty-Five Crore only), divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of ₹ 1/- (Rupee One only) each to ₹ 30,00,00,000/- (Rupees Thirty Crore only), divided into 30,00,00,000 (Thirty Crore) Equity Shares of ₹ 1/- (Rupee One only) each and consequential amendments to the existing Clause V of the Memorandum of Association.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any. The Board recommends the resolution set forth in Item no. 8 for the approval of the members as an Ordinary Resolution.

Your directors recommend the resolution for your approval as an Ordinary Resolution

ITEM NO. 9

Issue of Bonus Shares

The Equity Shares of the Company are listed and traded on BSE Limited.

Considering the growth in the business over the recent years and to incentivize the shareholders of the Company, the Board at the same meeting, as stated above, has considered, approved and recommended issue of bonus shares in the proportion/ratio of One (1) new fully paid-up equity share of the Company of Face Value of ₹ 1/- (Rupee One only) each for every One (1) existing fully paid-up equity shares of the Company of Face Value ₹ 1/- (Rupee One only) each held by the Members on the Record Date (to be determined by the Board and will be intimated to the exchange with in stipulated time), by capitalizing a part of securities premium account or other free reserves as may be considered necessary by Board of the Company. The bonus shares upon their issue and allotment will rank pari-passu in all respects with the existing shares including dividend, if any declared.

The Articles of Association of the Company authorize the Company to issue bonus shares by capitalization of securities premium account or other free reserves as may be considered necessary by the Board of the Company.

Pursuant to the provisions of Sections 61 and 63 and other applicable provisions of the Companies Act, 2013, Articles of Association of the Company, regulations issued by SEBI and subject to such approvals, if required, from the statutory authorities, the issue of bonus shares of the Company require the approval of the Members.

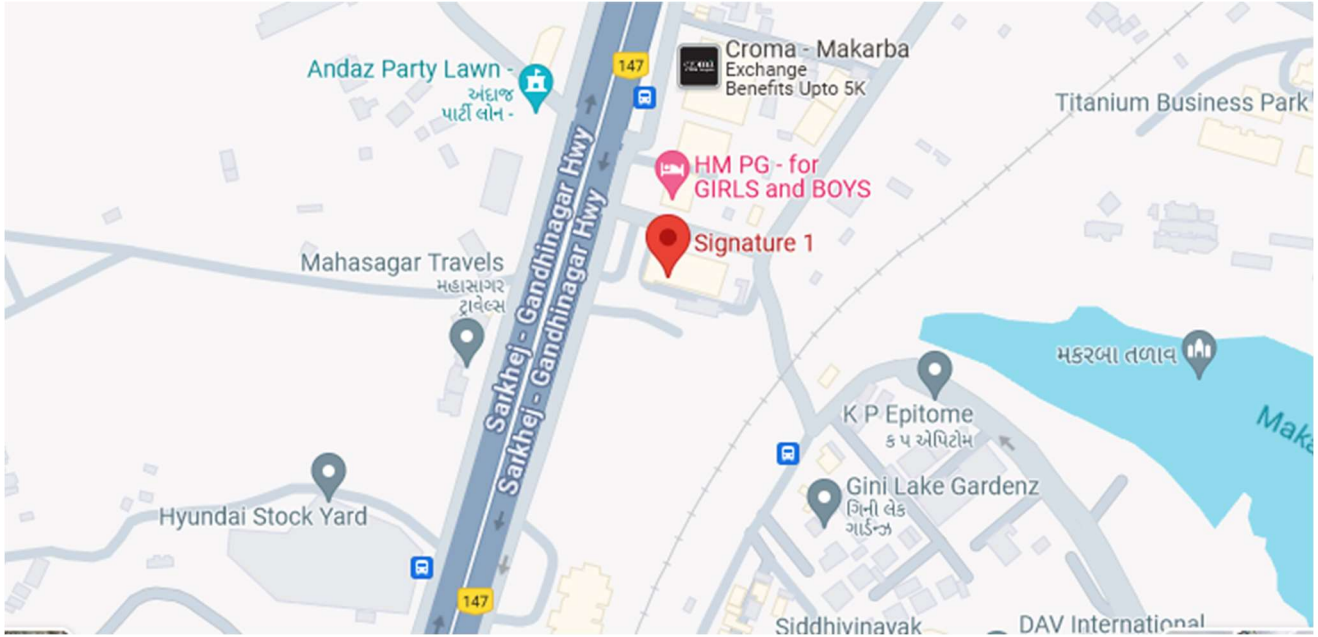
None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any. The Board recommends the resolutions set forth in Item no. 9 of the notice for the approval of the members as Ordinary Resolutions.

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

Sd/-

**Place: Ahmedabad
Date: 17.07.2024**

**SACHIN VERMA
Managing Director
DIN: 10328898**



FRANKLIN INDUSTRIES LIMITED
301, SIGNATURE 01,NR.JAGUAR SHOWROOM,
S.G. HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad,
Ahmadabad City, Gujarat, India, 380051

DIRECTOR'S REPORT

**To,
The Members of
M/s Franklin Industries Limited**

Your directors have pleasure in presenting the 42th Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2024 for your perusal, consideration and adoption.

State of Affairs of the Company:

Particulars	Current Year 2023-24	Previous Year 2022-23
Sales	5058.06	2051.91
other Income	37.77	0.33
Less: Expenditure	3964.16	1768.32
Profit Before Exceptional,	1131.67	283.91
Extraordinary Items & Taxation		
Less: Exceptional Items	(0.50)	(254.95)
Less: Extra Ordinary Items	NIL	NIL
Profit/(Loss) before Taxation	1131.17	28.96
Less : Current Tax	82.26	7.26
Less : Deferred Tax Charge/ (Credit)	2.55	0.27
Profit/(Loss) after Tax	1046.36	21.43

Company's Performance:

Company is engaged only in Wholesale trading of Agriculture Commodities.

Your company earned a total Revenue of Rs. 50,95,83,018/- during the FY 2023-24 in compared of Rs. 20,52,23,436/- during the FY 2022-23. Company has earned a net profit after tax of Rs. 10,46,35,943.59/- as compared to net profit after tax of Rs. 21,42,985/- of previous year.

Dividend:

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

Director and Key Managerial Personal:

Mr. Sachin Verma 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. Joshua Gonsalves (DIN: 10118757) appointed as a Non-Executive Non-Independent Director of the Company w.e.f. 18.04.2023. and Mr. Viren Rajeshkumar Makwana (DIN: 09007676) appointed as a Non-Executive 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.

During the Year 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.

During the Year Mr. Prakash Ganpathy Pai was resigned from the Post of Managing Director of the Company and Mr. Sachin Verma appointed as a Managing Director of the Company w.e.f. 19.09.2023.

During the Year Mr. Joshua Gonsalves was resigned from the Post of the Director of the Company. w.e.f. 19.09.2023

During the Year Mr. Dhaval Nagar, appointed as a Associate Member of ICSI, having Membership Number: 63521, as the Company Secretary and Compliance Officer of the Company w.e.f. 13.12.2023.

However following changes in the Board after the 31st March, 2024.

Appointment of Mr. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) as Additional Non-Executive Director of the Company. and Resignation of Mr. Smit Patel (DIN: 10348890) from the post of Non-Executive Director of the Company. w.e.f. 19th April, 2024

The Company has appointed Mr. Sachin Verma (DIN:10328898) as Chief Financial Officer (CFO)-KMP of the Company w.e.f. 27th April,2024. And Resignation of Mr. Maulik Gautambhai Patel (PAN: BWUPP4843F) as Chief Financial Officer (CFO) KMP of the Company w.e.f. 27th April, 2024.

The company has Appointed Ms. Apra Sharma (DIN: 10149103) as an additional Non-Executive Independent Director and The company has Appointed Mr. Ajit Dashrathji Thakor (DIN:

10218830) as an additional Non Executive Independent Director of the Company and Acceptance of Resignation of Mrs. Shivangi Gajjar (DIN: 07243790) as Non-Executive Independent Director of the Company w.e.f. 23rd May,2024.

Board of Directors took note of and accepted Resignation of CS and Compliance Officer Mr. Dhaval Nagar w.e.f. 17th May,2024.

Acceptance of Resignation of Mr. Viren Makwana (DIN: 09007676) as Non-Executive Independent Director of the Company w.e.f. 1st June,2024.

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, 2023 to 31st March, 2024.

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 27, 2023, 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 2024.

In this AGM, it is proposed to appoint M/s. V S S B & Associates from the conclusion of 42nd Annual General Meeting until the conclusion of the 47th Annual General Meeting (AGM) of the company to be held in the year 2029

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.

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, 2024. The Secretarial Audit Report (in Form MR-3) is attached as “Annexure- II” to this Report.

Board Meetings held during the year during the year:

During the year the Company has held 11 Board Meetings as against the minimum requirement of 4 meeting. The meetings were held on 18/04/2023, 26/05/2023, 10/08/2023, 04/09/2023, 19/09/2023, 31/10/2023, 27/11/2023, 13/12/2023, 08/01/2024, 23/01/2024, and 30/03/2024

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, 2024, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- b) For the financial year ended March 31, 2024, 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, 2024.
- 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 2023-24.

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 CSE.

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, 2024, 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, 2024, 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 A-203, Celebration City Center, South Bopal, Nr. Chitvan, Bopal, Daskroi, Ahmedabad, Gujarat, India – 380058 to 301, Signature 01, Nr. Jaguar Showroom, S.G. Highway, Makarba, Ahmedabad, Gujarat 380015 w.e.f. 23.01.2024.

Amendment in MOA and AOA:

During the year the amendment in MOA was done in Authorised Capital Clause at the time of Sub Division of Shares which was approved in Board Meeting held on 27.11.2023 and on 23.01.2024 where Board decided to increase the Authorised Capital

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: 17.07.2024**

**Sachin Verma
Managing Director
DIN: 10328898**

**Ashishkumar Kapadiya
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: 17.07.2024**

**Sachin Verma
Managing Director
DIN: 10328898**

**Ashishkumar Kapadiya
Director
DIN: 101187**

MANAGEMENT DISCUSSION AND ANALYSIS

1. Financial Review: The Company has closed 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. 50,95,83,018/- during the FY 2023-24 in compared of Rs. 20,52,23,436/- during the FY 2022-23. Company has earned a net profit after tax of Rs. 10,46,35,943.59/- as compared to net profit after tax of Rs. 21,42,985/- 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: 17.07.2024**

**Sachin Verma
Managing Director
DIN: 10328898**

**Ashishkumar Kapadiya
Director
DIN: 10118757**



Dharti Patel & Associates,

Company Secretaries

01, Suvas Bunglows,

New C.G. Road,

Chandkheda,

Ahmedabad-382424

M: 7487033350, Email: csdhartipatel@gmail.com

Annexure - II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

*[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,
301, Signature 01, Nr.Jaguar Showroom,
S.G. Highway, Makarba, Jivraj Park,
Ahmadabad City, Gujarat, India, 380051

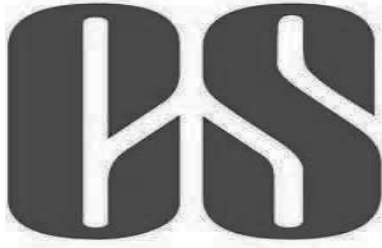
We, **Dharti Patel & Associates**, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Franklin Industries Limited** (hereinafter referred as "Company"). Secretarial Audit was conducted in a manner that provided 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, 2024 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, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;





Dharti Patel & Associates,

Company Secretaries

01, Suvas Bunglows,

New C.G. Road,

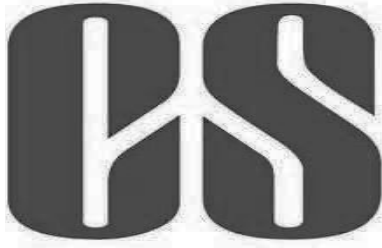
Chandkheda,

Ahmedabad-382424

M: 7487033350, Email: csdhartipatel@gmail.com

-
- (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;
 - (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)***





Dharti Patel & Associates,

Company Secretaries

01, Suvas Bunglows,

New C.G. Road,

Chandkheda,

Ahmedabad-382424

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(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.

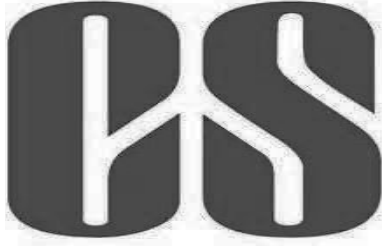
Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days following due procedures prescribed under applicable provisions/standards and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that:

- The Company was not having the Company Secretary after the Resignation of Company Secretary as on 01.03.2023 till 12.12.2023

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.





Dharti Patel & Associates,

Company Secretaries

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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: 20/07/2024

Place: Ahmedabad

**For M/S Dharti Patel & Associates,
Company Secretaries,**



Dharti Patel

Proprietor

M. No.: F12801

C.P. No.:19303

UDIN: F012801F000789051

PEER REVIEW CERTIFICATE No.: 4617/2023

*Read the Report with the Annexure - A Attached herewith



Dharti Patel & Associates,

Company Secretaries

01, Suvas Bunglows,

New C.G. Road,

Chandkheda,

Ahmedabad-382424

M: 7487033350, Email: csdhartipatel@gmail.com

Annexure A

To,
The Members,
FRANKLIN INDUSTRIES LIMITED,
301, Signature 01, Nr.Jaguar Showroom,
S.G. Highway, Makarba, Jivraj Park,
Ahmadabad City, Gujarat, India, 380051

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.





Dharti Patel & Associates,

Company Secretaries

01, Suvas Bunglows,

New C.G. Road,

Chandkheda,

Ahmedabad-382424

M: 7487033350, Email: csdhartipatel@gmail.com

-
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: 20/07/2024

Place: Ahmedabad

**For M/S Dharti Patel & Associates,
Company Secretaries,**



Dharti Patel

Proprietor

M. No.: F12801

C.P. No.:19303

UDIN: F012801F000789051

PEER REVIEW CERTIFICATE No.: 4617/2023

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 2023-24 Audit Committee comprises of three Directors as under:

Sr. No.	Name of Member	Designation
1	Mr. Viren Makwana	Chairman
2	Ms. Shivangi Gajjar	Member
3	Mr. Sachin Verma	Member

During the year under review, the 4 Audit Committee was held during Financial Year 2023-24. The dates on which the said meetings were held are 26/05/2023, 10/08/2023, 31/10/2023, and 08/01/2024.

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. Viren Makwana	Chairman
2	Ms. Shivangi Gajjar	Member
3	Mr. Smit Patel	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 18th April,2023,10th August,2023,19th September,2023,13th December,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. Smit Patel	Member
3	Mr.Viren Makwana	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
27/09/2023	AGM	12.00 P.M	A-203, Celebration City Centre, South Bopal, Nr. Chitvan, Bopal, Daskroi, Sanand GJ 380058
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

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: 17.07.2024**

**Sachin Verma
Managing Director
DIN: 10328898**

**Ashishkumar Kapadiya
Director
DIN: 10118757**

INDEPENDENT AUDITOR'S REPORT

To,

The Members of,

FRANKLIN INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying Standalone financial statements of **Franklin Industries Limited** (“the Company”), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss (including other comprehensive income), and statement of cash flows, and the standalone statement on 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, the aforesaid Standalone Financial Statements gives the information required by the Companies Act, 2013 (“the ACT”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its **Profit**, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

As described in Notes to the accompanying Standalone Financial Statements, there is material outstanding demand on account of pending adjudications / outcome of the assessment procedures by Income Tax department and based on our review of related documents, we are unable to comment on the possible adjustments and /or disclosures, if any, that may be required to be made in the accompanying Standalone Financial Statements in respect of this matter. We will continue to evaluate the impact of this matter on our opinion based on any changes in circumstances or additional information that may become available.

Further, as described in Notes to accompanying Standalone Financial Statement Company is dealing in various segment such as (a) Agricultural Production (b) Agricultural Trading & (c) Jewelry business. Company has material amount of Inventory as on Balance sheet date but during the course of Audit we were not provided with the quantity wise details for each and every segment. Hence, we are unable to comment upon the valuation and physical presence of the Inventory.

We conducted our audit of the Standalone Financial Statements in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made 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 audit opinion on Standalone Financial Statement.

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 Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr No	Key Audit Matters	Auditor's Response
1.	<p>Revenue Recognition</p> <p>Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and testing thereof.

	<p>transferred to the customer, which is mainly upon delivery.</p> <p>The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance</p>	<ul style="list-style-type: none"> • Evaluating the design and implementation of Company's controls in respect of revenue recognition. • Testing the effectiveness of such controls over revenue cut off at year-end. • Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognised in the correct period. • Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.
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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 Annual 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.

Responsibilities of Management and Those charged with governance 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, including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting

principles generally accepted in India. 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 standalone financial statements, management and 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 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 with reference to Standalone Financial statement 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 Standalone 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 Standalone Financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced.

We consider quantitative materiality and qualitative factors (i) in 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 Statements.

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 Standalone 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

1. 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 in the "**Annexure B**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit, except for the matters described in the Basis for Qualified Opinion paragraph;
 - 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity 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 Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, except for possible effects of the matters described in the Basis for Qualified Opinion paragraph;
 - e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the company;
 - f) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) The qualification relating to the other matters connected with the Standalone Financial Statements are as stated in the Basis for Qualified Opinion paragraph above;
 - h) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the Standalone Financial Statement.
 - i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements: Refer Note – (ix) of Note 1, Significant Accounting Policies to the standalone financial statements;
- 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 the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.
- e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- f. Based on our examination which included test checks, we concluded that company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility but the same has not been operated throughout the year for all relevant transactions recorded in the respective softwares:
 - i. In respect of the Company, the feature of recording audit trail (edit log) facility was not enabled at the database layer to log any direct data changes for all the accounting softwares used for maintaining the books of account.

ii. In respect of the Company, in the absence of coverage of audit trail (edit log) with respect to database level in the independent auditor's report in relation to controls at the service organisation for accounting software used for preparation of financial statements, which is operated by third- party software service provider, we are unable to comment whether the audit trail feature of the database level of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software. Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

Date : 24/05/2024

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No. 0121356W

Sd/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 24109944BKACSA7871

“Annexure A” to Independent Audit Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statement under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Controls with reference to Standalone Financial Statements of **Franklin Industries Limited** (“the Company”) as of 31st March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Standalone Financial Statements 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements of the Company 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 the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under -section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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 judgement, 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Standalone Financial Statement 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 with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statements 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 : 24/05/2024

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No. 0121356W

Sd/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 24109944BKACSA7871

“ANNEXURE B” to the Independent Audit Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i.) (a) (i) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, investment properties, capital work in progress and relevant details of right of use assets.
 - (ii) The Company has no intangible assets during the financial year.
- (b) The Company has a program of verification of property, plant and equipment, so to cover all the items once in every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, we report that, Company has no immovable properties on its name, hence this clause is not applicable.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) In respect of Inventories: Company has a material amount of inventory. During the course of audit we are not provided with the detailed quantity wise details of inventory. Hence, we are unable to comment upon valuation of inventory. Due to this, our Audit Opinion is Qualified.
- (iii) During the year, the company has not made any 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. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

- (iv) The Company has not made any loans, investments, guarantees and security on which provisions of Sections 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 deposit 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.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act, for the business activities carried out by the Company. Thus, reporting under clause (vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has not been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were undisputed amounts payable in respect of statutory dues including Income Tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

Name of the Statute	Nature of the dues	Amount Rs.	Period To which the amount relates	Date of Payment	Remarks
Income Tax Act	Demand u/s 143(a)	10,17,780/-	AY 2023	31/10/2023	Demand under Section 143(1) of the Act

- (b) Details of Statutory dues which have not been deposited as on 31st March, 2024 on account of disputes are given below:

Name of the Statute	Nature of the dues	Amount Rs.	Period To which the amount relates	Forum where dispute is pending	Remarks
Income tax	143 (1) of the Income Tax Act, 1961	2,71,419/-	AY 2019	CIT(A)	Demand under Section 143(1) of the Act
Income tax	271 (1) (c) of the Income Tax Act, 1961	1,10,96,822/-	AY 2015	CPC	Demand under Section 271 (1) (c) of the Act

Income tax	147 of the Income Tax Act, 1961	4,05,670/-	AY 2016	CIT(A)	Demand under Section 147 of the Act
Income tax	271AAC of the Income Tax Act, 1961	6,77,272/-	AY 2017	CIT(A)	Demand under Section 271AAC of the Act
Income tax	147 of the Income Tax Act, 1961	2,25,50,800/-	AY 2015	CPC	Demand under Section 147 of the Act
Income tax	147 of the Income Tax Act, 1961	13,00,65,380/-	AY 2018	CIT(A)	Demand under Section 147 of the Act

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company does not have any 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 issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

- (b) To the best of our knowledge, no report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management there were no whistle-blower complaints received by the Company during the year and up to the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the Company is required to have an adequate internal audit system u/s 138 of the Companies Act, However, 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 so we are unable to obtain internal audit report. Hence, we haven't considered internal audit report.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with it directors and, hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b) and (c) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (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 and 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 indicating 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) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Date 24/05/2024

Place Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 24109944BKACSA7871

FRANKLIN INDUSTRIES LIMITED
(CIN: L74110GJ1983PLC092054)
(Formerly Known as Murad Properties & Projects Limited)
Balance Sheet as at March 31, 2024

(Rs. In thousands)

	Particulars	Note No.	As at March 31, 2024			As at March 31, 2023		
			Jewellery	Commodity	Total	Jewellery	Commodity	Total
I	ASSETS							
	Non-current assets							
	(a) Property, Plant and Equipment	14	1769.41	1821.45		1895.49	1951.24	
	(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	0.00	
	(iii) Loans	17	0.00	0.00		0.00	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	
			1769.41	1821.45	3590.85	1895.49	1951.24	3846.73
II	Current assets							
	(a) Inventories		7326.72	35289.02		0.00	0.00	
	(b) Financial Assets							
	(i) Investments	19	0.00	0.00		0.00	0.00	
	(ii) Trade receivables	16	30451.29	149908.69		9792.20	34100.00	
	(iii) Cash and cash equivalents	20	18.98	109.73		9.12	70.60	
	(iv) Bank balances other than (iii) above	20	0.00	0.00		0.00	0.00	
	(v) Loans	21	8471.63	17684.62		9330.00	40821.63	
	(vi) Others (to be specified)							
	(c) Current Tax Assets (Net)		0.00	0.00		0.00	0.00	
	(d) Other current assets	22	228.57	293.65		63.31	154.20	
			46497.19	203285.71	249782.89	19194.64	75146.42	94341.06
	Total Assets				253373.75			98187.79
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	109125.94		0.00	4791.49	
			0.00	145275.94	145275.94	0.00	40941.49	40941.49
	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	518.99		0.00	263.81	
	(d) Other non-current liabilities	8	0.00	0.00		0.00	0.00	
			0.00	518.99	518.99	0.00	263.81	263.81
II	Current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings	9	0.00	2500.00		0.00	500.00	
	(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		21555.39	73521.72		10891.19	44215.17	
	(iv) Other financial liabilities	11	0.00	0.00		0.00	0.00	
	(b) Other Current liabilities	12	39.99	1427.65		170.59	29.98	
	(c) Provisions	13	0.00	8534.07		0.00	1175.57	
	(d) Current Tax Liabilities (Net)		0.00	0.00		0.00	0.00	
			21595.38	85983.44	107578.82	11061.78	45920.72	56982.50
	Total Equity and Liabilities				253373.75			98187.79

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: 24109944BKACSA7871

Place : Ahmedabad

Date : 24/05/2024

For & on behalf of the Board,

FRANKLIN INDUSTRIES LIMITED

(Formerly Known as Murad Properties & Projects Limited)

Sd/-

Sachin Verma

Managing Director/CFO

(DIN: 10328898)

Place : Ahmedabad

Date : 24/05/2024

Sd/-

Ashish J Kapadiya

Director

(DIN: 10212557)

FRANKLIN INDUSTRIES LIMITED
(CIN: L74110GJ1983PLC092054)
(Formerly Known as Murad Properties & Projects Limited)
Statement of Profit and Loss for the year ended March 31, 2024

(Rs. In thousands)

	Particulars	Note No.	For the year ended March 31, 2024			For the year ended March 31, 2023		
			Jewellery	Commodity	Total	Jewellery	Commodity	Total
I	Revenue from Operations	23	24663.37	481143.06		111371.57	93819.28	
II	Other Income	24	3776.58	0.00		0.00	32.59	
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)		28439.95	481143.06	509583.02	111371.57	93851.87	205223.44
VI	Expenses							
	Cost of Material Consumed		0.00	0.00		0.00	0.00	
	Purchases of Stock-in-Trade	25	31878.72	403490.44		62679.49	112735.57	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(7326.72)	(35289.02)		0.00	0.00	
	Employee Benefits Expenses	27	1480.20	545.00		305.50	385.48	
	Finance Costs	28	0.00	4.25		0.00	5.61	
	Depreciation and Amortization Expense	29	126.09	129.79		126.09	129.79	
	Other Expenses	30	0.00	1376.99		0.00	464.61	
	Total Expense (VI)		26158.28	370257.45	396415.73	63111.07	113721.06	176832.13
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)				113167.29			28391.31
VIII	Exceptional Items				(50.10)			(25495.38)
IX	Profit Before Tax (VII-VIII)				113117.19			2895.93
X	Tax Expense:							
	(a) Current Tax		8226.07			726.25		
	(b) Deferred Tax		255.18			26.69		
					8481.24			752.94
XI	Profit for the Period from Continuing Operations (IX - X)				104635.94			2142.99
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)				104635.94			2142.99
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)				104635.94			2142.99
XVII	Earnings Per Equity Share (For Continuing Operation) :	31						
	(a) Basic				2.89			0.59
	(b) Diluted				2.89			0.59
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31						
	(a) Basic				-			-
	(b) Diluted				-			-
XIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31						
	(a) Basic				2.89			0.59
	(b) Diluted				2.89			0.59
	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: 24109944BKACSA7871

Place : Ahmedabad
Date : 24/05/2024

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

Sd/-

Sachin Verma
Managing Director/CFO
(DIN: 10328898)

Place : Ahmedabad
Date : 24/05/2024

Sd/-

Ashish J Kapadiya
Director
(DIN: 10212557)

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, 2024

A. Equity Share Capital

(Rs. In thousands)

Particulars	Balance at the beginning of the reporting period	Changes in Equity Share capital due to prior period erros	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, 2022	36150.00	0.00	0.00	0.00	36150.00
31st March, 2023	36150.00	0.00	0.00	0.00	36150.00
31st March, 2024	36150.00	0.00	0.00	0.00	36150.00

B. Other Equity

(Rs. In thousands)

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
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 (Writeen off)	0.00	0.00	0.00	0.00	0.00
Balance at the end of 31st March, 2023	<u>0.00</u>	<u>0.00</u>	<u>4791.48</u>	<u>0.00</u>	<u>4791.48</u>
Reporting as at 1st April, 2023					
Balance at the beginning of the reporting period	0.00	0.00	4791.48	0.00	4791.48
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	104635.94	0.00	104635.94
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	(301.49)	0.00	(301.49)
Balance at the 31st March, 2024	<u>0.00</u>	<u>0.00</u>	<u>109125.94</u>	<u>0.00</u>	<u>109125.94</u>

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2024

(Rs. In thousands)

Note 2 - Equity Share Capital

(a)	Particulars	As at March 31, 2024	As at March 31, 2023
	Authorised :		
	5,00,00,000 Equity Shares (Previous Year		
	50,00,000 of Rs. 10/- each) of Rs. 1/- of each	500000.00	50000.00
	TOTAL	<u><u>500000.00</u></u>	<u><u>50000.00</u></u>
	Issued, Subscribed and Paid-up :		
	3,61,50,000 Equity Shares (Previous Year		
	36,15,000 of Rs. 10/- each) of Rs. 1/- each	36150.00	36150.00
	Less : Calls in arrears	0.00	0.00
	TOTAL	<u><u>36150.00</u></u>	<u><u>36150.00</u></u>

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

i) The Company has only one class of Equity Shares having a par value of Rs. 1/- per share due to share split effect (before Split - face value of Rs. 10 /-) as on 23rd December 2023. 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 2024, 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, 2024	As at March 31, 2023
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	0.00
Private Placement	0.00	0.00
Increase due to Split of Share	<u>32535.00</u>	<u>0.00</u>
	<u>36150.00</u>	<u>3615.00</u>
Less: Forfeiture of Shares during the Year	0.00	
	<u><u>36150.00</u></u>	<u><u>3615.00</u></u>

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

Particulars	As at March 31, 2024	As at March 31, 2023
- 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, 2024		As at March 31, 2023	
	Nos.	%	Nos.	%
Kaupilkumar H Shah	0.00	0.00%	277.80	7.68%
Vidhi Nikunj Shah	0.00	0.00%	227.86	6.30%

Details of shareholdersholding of Promoters

No. of Shares held by	As at March 31, 2024		% Change during the year	
	Nos.	%	%	%
Kaupilkumar H Shah	0.00	0.00%	-100%	
Vidhi Nikunj Shah	0.00	0.00%	-100%	

(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, 2024

Note 3 - Other Equity

Particulars	As at March 31, 2024		As at March 31, 2023	
(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	4791.49		2648.50	
Add: Profit / (Loss) for the year	104635.94		2142.99	
Amount available for appropriations		109427.43		4791.49
Appropriations:				
Add: Transferred from reserves	(301.49)		0.00	
Less: Written Off	0.00		0.00	
		(301.49)		0.00
		109125.94		4791.49
TOTAL				
		109125.94		4791.49

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2024			As at March 31, 2023		
	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, 2024			As at March 31, 2023		
	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, 2024			As at March 31, 2023		
	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, 2024

Note 7: Non Current : Provisions

Particulars	As at March 31, 2024			As at March 31, 2023		
	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, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i)			0.00			0.00
			0.00			0.00
Total			0.00			0.00

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(a) Loans repayable on demand						
From banks						
Secured	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	
From Other parties	0.00	0.00		0.00	0.00	
(b) Loans and advances						
Secured	0.00	0.00		0.00	0.00	
Unsecured	0.00	2500.00		0.00	500.00	
	0.00	2500.00		0.00	500.00	
	0.00	2500.00	2500.00	0.00	500.00	500.00

Note 10: Current liabilities: Financial Liabilities : Trade Payables

Particulars	As at March 31, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Outstanding Dues of Micro, Small and Medium Enterprises	0.00	0.00	0.00	0.00	0.00	0.00
Outstanding Dues of Other Creditors	21555.39	73521.72	95077.12	10891.19	44215.17	55106.36
Outstanding Dues of Other Creditors- Related Party	0.00	0.00	0.00	0.00	0.00	0.00
	21555.39	73521.72	95077.12	10891.19	44215.17	55106.36

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 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, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
TOTAL			-			-

Note 12: Other Current Liabilities

Particulars	As at March 31, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Other Payable	0.00	52.61	52.61	0.00	0.00	-
Income Tax Payable FY 2022-23	0.00	1008.55	1008.55	0.00	0.00	-
Duties & Taxes	39.99	366.49	406.48	170.59	29.98	200.57
TOTAL	39.99	1427.65	1467.64	170.59	29.98	200.57

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2024

Note 13 - Current Liabilities :Provisions

Particulars	As at March 31, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Provision for Audit Fees	0.00	150.50	150.50	0.00	170.50	170.50
Provision for Accounting	0.00	45.00	45.00	0.00	0.00	0.00
Provision For Consultancy	0.00	112.50	112.50	0.00	0.00	0.00
Provision for Taxation	0.00	8226.07	8226.07	0.00	1005.07	1005.07
TOTAL	0.00	8534.07	8534.07	0.00	1175.57	1175.57

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

Particulars	As at March 31, 2024			As at March 31, 2023		
	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	0.00	0.00

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

Particulars	As at March 31, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(a) Loans & Advances to Related Parties						
Unsecured considered good	0.00			-		
(b) Other Loans & Advances (Specify Nature)						
Secured, Considered good						
Unsecured Considered good	0.00	0.00	0.00	0.00	0.00	0.00
Doutful or Bad						
	0.00	0.00	0.00	0.00	0.00	0.00

Note -18 - Other Non-Current Assets

Particulars	As at March 31, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(b) Others (Specify Nature)	-	-	-	-	-	-
	-	-	-	-	-	-

Note -19 - Current Assets: Investments

Particulars	As at March 31, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
	-	-	-	-	-	-
	-	-	-	-	-	-

Note 16 - Trade Receivables

(a) Particulars	As at March 31, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(i) Due for a period exceeding six months						
- Unsecured, considered good	16009.09	7933.50		9792.20	0.00	
- Doubtful	0.00	0.00		0.00	0.00	
Less: Provision for Doubtful Debts	0.00	0.00		0.00	0.00	
	16009.09	7933.50	23942.58	9792.20	0.00	9792.20
(ii) Others						
- Secured, considered good						
- Unsecured, considered good	14442.20	141975.19		0.00	34100.00	
- Doubtful	0.00	0.00		0.00	0.00	
Less: Doubtful Debts Writtewn off	0.00	0.00		0.00	0.00	
	14442.20	141975.19	156417.39	0.00	34100.00	34100.00
TOTAL	30451.29	149908.69	180359.97	9792.20	34100.00	43892.20

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2024

Note 20 - Cash & Cash equivalents

Particulars	As at March 31, 2024			As at March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
(a) Cash & Cash Equivalents						
(i) Balances with Banks :						
Bank Accounts	18.98	3.13	22.12	9.12	58.66	67.78
(ii) Cash-on-hand	0.00	106.60	106.60	0.00	11.93	11.93
(iii) Cheques & Drafts on-hand	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others - Stamps on Hand	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Bank Balances			0.00			0.00
- Margin Money or Security Deposit	0.00	0.00	0.00	0.00	0.00	0.00
- Repatriation Restrictions	0.00	0.00	0.00	0.00	0.00	0.00
- Deposit Accounts more than 3 month maturity	0.00	0.00	0.00	0.00	0.00	0.00
- Deposit Accounts more than 12 month maturity	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	18.98	109.73	128.72	9.12	70.60	79.72

Note 21 - Current Assets: Financial Assets: Loans

Particulars	As at March 31, 2024			As at March 31, 2023		
	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	8471.63	17684.62		9330.00	40821.63	
Doubtful	0.00	0.00		0.00	0.00	
	8471.63	17684.62	26156.24	9330.00	40821.63	50151.63
Less: Provision for Doubtful Debts						
TOTAL	8471.63	17684.62	26156.24	9330.00	40821.63	50151.63

Note 22: Other Current Assets

Particulars	As at March 31, 2024			As at March 31, 2023		
	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	228.57	259.84		63.31	120.38	
MAT Credit	0.00	33.82		0.00	33.82	
	228.57	293.65	522.22	63.31	154.20	217.51

FRANKLIN INDUSTRIES LIMITED
(Formerly Known as Murad Properties & Projects Limited)
Notes to financial statements for the year ended March 31, 2024

(Rs. In thousands)

Note 23 - Revenue from Operations

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Sale of Products	24663.37	481143.06	505806.44	111371.57	93819.28	205190.85
TOTAL	24663.37	481143.06	505806.44	111371.57	93819.28	205190.85

Note 24 - Other Income

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Rounding Off	0.00	0.00		0.00	0.00	
Kasar Income	14.11	0.00		0.00	32.59	
Interest Income	3762.47	0.00		0.00	0.00	
TOTAL	3776.58	0.00	3776.58	0.00	32.59	32.59

Note 25- Purchases

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Purchase	31878.72	403490.44		62679.49	112735.57	
TOTAL	31878.72	403490.44	435369.16	62679.49	112735.57	175415.06

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

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
<i>Inventories at the end of the year:</i>						
Finished goods	7326.72	35289.02		0.00	0.00	
Stock-in-trade	0.00	0.00		0.00	0.00	
	<u>7326.72</u>	<u>35289.02</u>	42615.74	<u>0.00</u>	<u>0.00</u>	0.00
<i>Inventories at the beginning of the year:</i>						
Finished goods	0.00	0.00		0.00	0.00	
Stock-in-trade	0.00	0.00		0.00	0.00	
	<u>0.00</u>	<u>0.00</u>	0.00	<u>0.00</u>	<u>0.00</u>	0.00
	(7326.72)	(35289.02)	<u>(42615.74)</u>	0.00	0.00	<u>0.00</u>

Note 27 - Employee Benefit Expenses

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Labour Expenses	1480.20	0.00		170.50	0.00	
Salary	0.00	545.00		135.00	385.48	
TOTAL	1480.20	545.00	2025.20	305.50	385.48	690.98

Note 28 - Financial Costs

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Bank Charges	0.00	4.25		0.00	5.61	
TOTAL	0.00	4.25	4.25	0.00	5.61	5.61

Note 29 - Depreciation & Amortised Cost

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	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, 2024

Note 30 - Other Expenses

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	Jewellery	Commodity	Total	Jewellery	Commodity	Total
Accounting Fees	0.00	50.00		0.00	0.00	
Audit Fees	0.00	50.00		0.00	40.00	
BSE Fees	0.00	507.00		0.00	300.00	
CDSL Charges	0.00	129.91		0.00	0.00	
Electricity Expenses	0.00	0.30		0.00	0.00	
NSDL Charges	0.00	43.22		0.00	9.94	
SEBI Fees	0.00	0.00		0.00	0.00	
Petrol/Diesel Expenses	0.00	306.10		0.00	0.00	
ROC Fees	0.00	2.00		0.00	0.00	
Office Rent Expenses	0.00	60.00		0.00	0.00	
Office Expenses	0.00	26.58		0.00	61.91	
Subscription Fees	0.00	4.24		0.00	0.00	
Legal & Professional fees	0.00	197.65		0.00	49.30	
Interest on TDS	0.00	0.00		0.00	3.47	
	0.00	1376.99	1376.99	0.00	464.61	464.61
TOTAL			<u><u>1376.99</u></u>			<u><u>464.61</u></u>

Note 31 - Earnings Per Equity Share

(Rs. In thousands except EPS)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	104635.94	2142.99
Add/Less: Adjustment relating to potential equity shares		
Net profit after tax attributable to equity shareholders for	104635.94	2142.99
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	36150.00	3615.00
(c) Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	2.89	0.59
Diluted EPS	2.89	0.59
For Discontinuing Operation		
Basic EPS	0.00	0.00
Diluted EPS	0.00	0.00
For Continuing & Discontinuing Operation		
Basic EPS	2.89	0.59
Diluted EPS	2.89	0.59

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)

Note : 14 (Jewellery)

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended March 31, 2024

(Rs. In thousands)

Name of Assets	Gross Block				Accumulated Depreciation				Net Block	
	As at 1st April, 2023	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2024	As at 1st April, 2023	Charge for the year	Deduction/ Adjustments	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024
Gold Jewellery	2652.00	0.00	0.00	2652.00	756.51	126.09	0.00	882.60	1895.49	1769.41
Total :	2652.00	NIL	NIL	2652.00	756.51	126.09	NIL	882.60	1895.49	1769.41
Total : PY	2652.00	NIL	NIL	2652.00	630.43	126.09	NIL	756.51	2021.58	1895.49

Note : 14 (Commodity)

Name of Assets	Gross Block				Accumulated Depreciation				Net Block	
	As at 1st April, 2023	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2024	As at 1st April, 2023	Charge for the year	Deduction/ Adjustments	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024
Agriculture Machine	2730.00	0.00	0.00	2730.00	778.76	129.79	0.00	908.55	1951.24	1821.45
Computer	69.54	0.00	0.00	69.54	69.54	0.00	0.00	69.54	0.00	0.00
Total :	2799.54	NIL	NIL	2799.54	848.30	129.79	NIL	978.09	1951.24	1821.45
Total : PY	2799.54	NIL	NIL	2799.54	718.51	129.79	NIL	848.30	2081.04	1951.24

FRANKLIN INDUSTRIES LIMITED
(CIN: L74110GJ1983PLC092054)
(Formerly Known as Murad Properties & Projects Limited)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In thousands)

Particulars	Year ended 31st March, 2024 Rs.		Year ended 31st March, 2023 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		113117.19		2895.93
Adjustments for :				
Depreciation	255.88		255.88	
Interest received	(3762.47)		0.00	
Transfer to Reserve	(301.49)		0.00	
		(3808.08)		255.88
Operating Profit before Working Capital change		109309.10		3151.81
Adjustments for :				
Decrease/(Increase) in Receivables	(136467.77)		16639.70	
Decrease/(Increase) in Short Term Loans & Advances	23995.38		(17350.00)	
Decrease/(Increase) in Inventories	(42615.74)		0.00	
Decrease/(Increase) in Other Current Assets	(304.71)		(58.20)	
Increase/(Decrease) in Payables	39970.76		(18711.08)	
Increase/(Decrease) in Other Current Liabilities	1267.07		135.60	
Increase/(Decrease) in Provisions	7358.50		766.25	
		(106796.51)		(18577.73)
Cash Generated From Operations		2512.59		(15425.93)
Income Tax		8226.07		726.25
NET CASH FROM OPERATING ACTIVITIES Total (A)		(5713.47)		(16152.17)
CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Asset Purchase/sale	0.00		0.00	
Interest Received	3762.47			
NET CASH USED IN INVESTING ACTIVITIES Total (B)		3762.47		0.00
CASH FLOW FROM FINANCING ACTIVITIES				
Short Term Borrowing	2000.00		500.00	
Interest Received	0.00		0.00	
Long Term Loans & Advances	0.00		15550.00	
NET CASH FROM FINANCING ACTIVITIES Total (C)		2000.00		16050.00
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		49.00		(102.17)
Cash and Cash Equivalents -- Opening Balance		79.72		181.89
Cash and Cash Equivalents -- Closing Balance		128.72		79.72
		(0.0)		0.0

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: 24109944BKACSA7871

Place : Ahmedabad

Date : 24/05/2024

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

Sd/-

Sachin Verma
Managing Director/CFO
(DIN: 10328898)

Sd/-

Ashish J Kapadiya
Director
(DIN: 10212557)

Place : Ahmedabad

Date : 24/05/2024

FRANKLIN INDUSTRIES LIMITED

(CIN: L74110GJ1983PLC092054)

Notes:

(forming part of standalone financial statements for the year ended March 31, 2024)

GENERAL INFORMATION:

Franklin Industries Limited (“the Company”) is a Public Company domiciled in India having CIN: L74110GJ1983PLC092054. The registered office of the company is located at 301, SIGNATURE 01,Nr.Jaguar Showroom,S.G. Highway, Makarba, Jivraj Park, Ahmedabad, Gujarat, India, 380051. The Company is engaged in the business of Trading of Agricultural Products, Production of Agricultural items & Jewelry business.

1. SIGNIFICANT ACCOUNTING POLICIES:

(i) Statement of Compliance:

These standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (‘the Act’) (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Company has consistently applied accounting policies to all years. Comparative Financial information has been re-grouped, wherever necessary, to correspond to the figures of the current year.

(ii) Basis of preparation and presentation

The standalone financial statements have been prepared on accrual basis under the historical cost convention except for the certain financial instruments that are measured at fair values as required by relevant Ind AS:

a) certain financial assets and liabilities (including derivative instruments)

b) defined employee benefit plans - plan assets are measured at fair value Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(iii) Use of estimates and judgement:

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of standalone financial statements. The actual outcome may diverge from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Useful lives of property, plant and equipment:

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Fair value of financial assets and liabilities and investments:

The Company measures certain financial assets and liabilities on a fair value basis at each balance sheet date or at the time they are assessed for impairment. Fair value measurements that are based on significant unobservable inputs (Level 3) requires estimates of operating margin, discount rate, future growth rate, terminal values, etc. based on management's best estimate about future developments.

(iv) Functional and presentation currency:

Items included in the standalone financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The standalone financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

(v) **Revenue Recognition:**

Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Sale of goods: Revenue from the sale of products is recognized at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

Interest Income: Interest income received on the Loans and Advances are recorded as per the accrual Principle of Accounting.

(vi) **Taxation:**

Income tax expense represents the sum of the tax currently payable and deferred tax.

a) Current tax: Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

b) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

c) Deferred tax: Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(vii) Property, Plant and Equipment:

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price/acquisition cost, net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

Depreciation on Property, plant and equipment (other than freehold land) has been provided on the Diminishing method as per the useful life prescribed in Schedule II to the Companies Act, 2013, in whose case the life of the assets has been assessed as under based on account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of the tangible assets and the useful life are reviewed at the end of each financial year and the depreciation period is revised to reflect the changed pattern, if any. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

(viii) Inventories:

The company is producing and trading various Agricultural produce for which price range for purchase and production varies significantly. The valuation of stock has been taken based upon the closing stock verified by the management at the year end and valued at an average rate of grade/varieties.

Inventories [other than quantities of gold for which the price is yet to be determined with the suppliers (Unfixed gold)] are stated at the lower of cost and net realisable value. Unfixed gold is valued at the gold prices prevailing on the period closing date. Cost comprises all costs of purchase including duties and taxes (other than those subsequently recoverable by the Company), freight inwards and other expenditure directly attributable to acquisition. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

(ix) Provisions and contingencies:

Provisions: A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of time value of money is material).

Contingent liabilities: Contingent liability is a liability that may occur depending on the outcome of an uncertain future event. The management of the company is aware of having an outstanding demand amounting to Rs. 1,788.27 Lakhs towards Income Tax Department. However, the Company has filed various appeals before the corresponding levels of Income Tax Department. Management of the company is confident that these demand will not materialize in future. Hence, there is no such impact on the financial statement of the company.

(x) Cash and cash equivalents:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition) and

highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

(xi) 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 are segregated.

(xii) Employee Benefits: Short Term Employee Benefits Employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits and recognized in the period in which the employee renders the related service. These are recognized at the undiscounted amount of the benefits expected to be paid in exchange for that service.

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

Particulars	2023-24	2022-23
Audit Fees	0.50	0.40

(xiv) 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

(xv) 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.

(xvi) **Details of Foreign Exchanges Earnings and Out Go:-**

Sr No	Particulars	31st March, 2024	31st March, 2023
1	Foreign Exchange Earning	-	-
2	Foreign Exchange Out Go	-	-

Details of foreign exchange mentioned above are certified and provided by the Management of the company.

(xvii) 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.

(xviii) **Earnings per share (EPS):**

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the profit or loss attributable to ordinary equity holders by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

(xix) **Contributed Equity**

Equity shares are classified as equity.

(a) Earnings per Share Basic earnings per share is calculated by dividing:

-the profit attributable to the owners group

-by the weighted average number of equities shares outstanding during the year.

(b) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III, unless otherwise stated.

(xx) **Other Note:**

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The

interpretation and guidance on what level edit log and audit trail needs to be maintained evolved during the year and continues to evolve.

In the company, the accounting software has a feature of audit trail, but it was disable at an application level for maintenance of books of accounts and relevant transactions. However, the global standard ERP used by the Company has not been enabled with the feature of audit trail log at the database layer to log direct transactional changes, due to present design of ERP. This is being taken up with the vendor. In the meanwhile, the Company continues to ensure that direct write access to the database is granted only via an approved change management process.

(xxi) **Related Party Disclosure:**

List of related parties where control exists and also related parties with whom transactions have taken place and relationships, has been disclosed in **Annexure – 1** to the Notes to Accounts.

For and on behalf of the board of directors

For, Franklin Industries Limited

As per our attached report of even date

For, V S S B & Associates

Chartered Accountants

Firm No. 121356W

Sd/-

SACHIN VERMA

Managing Director/CFO

(DIN: 10328898)

Sd/-

Ashish J Kapadiya

Director

(DIN: 10212557)

Sd/-

(Vishves A. Shah)

(Partner)

M No:-109944

UDIN: 24109944BKACSA7871

Place : Ahmedabad

Date : 24/05/2024

Place : Ahmedabad

Date : 24/05/2024

Annexure – 1 - Related Party Disclosure**(i) List of Related Parties**

Sr No.	Nature	Name of the person
1	Key Management Personnel	Sachin Verma
2	Key Management Personnel	Ashishkumar Jayantilal Kapadiya
3	Key Management Personnel	Ajit Dashrathji Thakor
4	Key Management Personnel	Apra Sharma
5	Companies in which Directors are Associated	<ol style="list-style-type: none">1. Empire Dealtrade Private Limited2. Mandar Exim Private Limited3. Vourtekxlink Trading Private Limited4. Binstrex Multibiz Private Limited

(ii) List of Transactions entered with them**(Amount in INR)**

Sr No.	Nature of Transactions	Key Management Personnel (KMP)	Relatives of KMP	Others
<u>1</u>	<u>Sale</u>			
	Binstrex Multibiz Pvt Ltd		49,62,357	
<u>2</u>	<u>Purchase</u>			
	Binstrex Multibiz Pvt Ltd		49,62,357	

FORM MGT-11 PROXY FORM

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

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

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

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

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on 23rd August, 2024 at 1:00 P.M (IST) at the Registered Office: 301, Signature 01, S.G. Highway, Nr. Jaguar Showroom, Makarba, Ahmedabad, Gujarat, 380015 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2024, together with the Reports of Board of Directors and Auditors thereon;
2. To appoint a Mr. Sachin Verma, who retires by rotation, and being eligible offers him for re-appointment.
3. To appoint Statutory Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of 47th Annual General Meeting and to fix their remuneration and in this regard to pass the following resolution as an Ordinary Resolution

Special business:

4. Appointment Mr. SACHIN VERMA [DIN: 10328898] by appointing him as Chairman and Managing Director of the company
5. Regularization of the appointment Mr. Ajit Dashrathji Thakor (DIN: 10218830) as a Non-Executive Independent Director of the company:
6. Regularization of the appointment Ms. Apra Sharma (DIN: 10149103) as a Non-Executive Independent Director of the company

7. Regularization of the appointment Mr. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) as a Non - Executive Non-Independent Director of the company
8. Increase In Authorised Share Capital of The Company
9. Issue of Bonus Shares

Signed this _____ day of _____ 2024
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 23rd August,2024 at 1:00 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, 2024			
2.	To appoint Director In place of Mr. Sachin Verma, who retires by rotation, and being eligible offers him for re-appointment			
3.	To appoint Statutory Auditor			
Special business				
4.	Appointment Mr. SACHIN VERMA [DIN: 10328898] by appointing him as Chairman and Managing Director of the company			
5.	Regularization of the appointment Mr. Ajit Dashrathji Thakor (DIN: 10218830) as a Non-Executive Independent Director of the company			
6.	Regularization of the appointment Ms. Apra Sharma (DIN: 10149103) as a Non-Executive Independent Director of the company			
7.	Regularization of the appointment Mr. Ashishkumar Jayantilal Kapadiya (DIN: 10212557) as a Non - Executive Non-Independent Director of the company			
8.	Increase In Authorised Share Capital of The Company			
9.	Issue of Bonus Shares			

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 23rd August,2024 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.