FRANKLIN INDUSTRIES LIMITED

(CIN: L74110GJ1983PLC092054**)**
Regd. off: A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Ahmedabad-380015
E-mail Id: muradprop1983@gmail.com, **Phone No:** 7621806491
Website: www.franklinindustries.in

Date: 7th August, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 540190
Symbol: FRANKLININD

To,
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700 001

Scrip Code: 023181

Dear Sir/ Madam,

Subject: Submission of Annual Report for Financial Year 2025-26

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 44th Annual General Meeting ("AGM") of the Company to be held on Saturday, 29th August, 2026 at 04:00 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Kindly take the same on your record and oblige us.

Thanking You.

For, Franklin Industries Limited

MAHESHKUMAR J PATEL

Digitally signed by MAHESHKUMAR J PATEL
DN: c=IN, o=Personal,
2.5.4.20=512de510ef12067933ad22e144f7734b8ec0d5c194dd6d9b32114728dbae05c7,
postalCode=380001, st=Gujarat,
serialNumber=13dd2cbbf04e7f5c681533ef7811faadb674971b2d73dbeb2a32cd4477d4fa93,
cn=MAHESHKUMAR J PATEL
Date: 2026.08.07 18:38:03 +05'30'

Maheshkumar Jethabhai Patel
Managing Director
DIN: 10872459

FRANKLIN INDUSTRIES LIMITED

44TH ANNUAL REPORT

2025-26

INDEX

COMPANY INFORMATION

Board of Directors	1. Mr. Maheshkumar Jethabhai Patel : Managing Director 2. Mr. Ashishkumar Jayantilal Kapadiya : Non-Executive Director 3. Mr. Peeyush Sethia : Independent Director 4. Ms. Apra Sharma : Independent Director
Audit Committee	1. Mr. Peeyush Sethia : Chairman 2. Mr. Maheshkumar Jethabhai Patel : Member 3. Ms. Apra Sharma : Member
Nomination and Remuneration Committee	1. Mr. Peeyush Sethia : Chairman 2. Mr. Ashishkumar Jayantilal Kapadiya : Member 3. Ms. Apra Sharma : Member
Stakeholders' Relationship Committee	1. Ms. Apra Sharma : Chairman 2. Mr. Peeyush Sethia : Member 3. Mr. Ashishkumar Jayantilal Kapadiya : Member
Key Managerial Personnel	1. Mr. Maheshkumar Jethabhai Patel : Managing Director 2. Mr. Maheshkumar Jethabhai Patel : Chief Financial Officer
Statutory Auditor	M/s. S S R V & Associates, Chartered Accountants, Mumbai
Secretarial Auditor	M/s. Dhruvi Patel & Associates, Company Secretaries, Ahmedabad
Share Transfer Agent	**Skyline Financial Services Private Limited,** D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110020, New Delhi, Delhi, 110020
Registered Office	A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015

NOTICE OF THE 44TH ANNUAL GENERAL MEETING

Notice is hereby given that the 44th Annual General Meeting ("AGM") of the Shareholders of **Franklin Industries Limited** ("Company" or "FRANKLININD") will be held on Saturday, 29th August, 2026 at 4:00 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following businesses.

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026 and Statement of Profit and Loss together with the notes forming part thereof and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors ("The Board") and Auditors thereon.**

   To consider and if thought fit, to pass the following resolutions as **Ordinary Resolution**:

   "**RESOLVED THAT,** the Audited Financial Statement of the Company for the year ended 31st March, 2026 and the Report of the Directors and the Auditors thereon, placed before the Meeting, be and are hereby considered and adopted."

2. **To appoint Mr. Maheshkumar Jethabhai Patel (DIN 10872459), who retires by rotation and being eligible, offers himself for re-appointment.**

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

   "**RESOLVED THAT,** Mr. Maheshkumar Jethabhai Patel (DIN 10872459), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

Registered Office:
A-207, Corporate Road, Prahlad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015.

By the Order of the Board of
Franklin Industries Limited

Sd/-
Maheshkumar Patel
Managing Director
DIN: 10872459

Place: Ahmedabad
Date: 7th August, 2026

NOTES:

1. The relevant statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.

2. The 44th Annual General Meeting ("AGM") will be held on Saturday, 29th August, 2026 at 4:00 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' ("MCA") General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular"), other applicable circulars and notifications issued (including any statutory modifications or reenactment thereof) for the time being in force and as amended from time to time and the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The deemed venue for the 44th AGM shall be the Registered Office of the Company.

3. This AGM is being held through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Pursuant to the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standard - 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e., A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015, which shall be the venue of the AGM. ***Since the AGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.***

4. Members of the Company under the category of 'Institutional Investors' are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at muradprop1983@gmail.com and / or at info@accuratesecurities.com, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs 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 National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited ("BSE") at www.bseindia.com and Calcutta Stock Exchange Limited ("CSE") at www.cse-india.com and Company Website i.e., www.franklinindustries.in respectively and the AGM Notice is also available on the website of National Securities Depository Limited ("NSDL") (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, Circular No. 02/2022 dated 5th May, 2022 and MCA Circular No. 02/2022 dated 5th May, 2022 and General Circular No. 09/2023 dated September 25, 2023.

10. The Board of Directors has appointed Mr. Jay Pandya, Proprietor of M/s. Jay Pandya & Associates (Membership No. A63213, COP No. 24319), Ahmedabad, Company Secretaries, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.

11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.

12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. BSE Limited ("BSE") and Calcutta Stock Exchange Limited ("CSE") and be made available on its website viz. www.bseindia.com and www.cse-india.com

13. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

    In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, notice of the 44th AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-26 will be available on website of the Stock Exchange, i.e., BSE Limited and Calcutta Stock Exchange Limited ("CSE") at www.bseindia.com and www.cse-india.com and on the website of NSDL at https://www.evoting.nsdl.com. ***Annual Report will not be sent in physical form.***

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 31st July, 2026 will receive Annual Report for the financial year 2025-26 through electronic mode only.

15. The Register of Members and Share Transfer Books will remain closed from 22nd August, 2026 to 29th August, 2026 (both days inclusive) for the purpose of Annual General Meeting (AGM).

16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc. to their Depository Participant ("DP"). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company ("RTA") at its following address: Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi – 110 020, Email id: info@skylinerta.com.

17. In terms of the provisions of Section 152 of the Act, Mr. Maheshkumar Jethabhai Patel (DIN 10872459), Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-commend his re-appointment.

    Mr. Maheshkumar Jethabhai Patel is interested in the Ordinary Resolution set out at Item No. 2 of the Notice with regard to his re-appointment. The relatives of Mr. Maheshkumar Jethabhai Patel being shareholders of the Company may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

    Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

18. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

20. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized.

21. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

22. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 26(4) and 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.

23. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on muradprop1983@gmail.com and / or at info@accuratesecurities.com. The same will be replied / made available by the Company suitably.

24. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

25. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

26. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

27. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

28. Since the AGM will be held through VC/ OAVM, the ***route map of the venue of the Meeting is not annexed hereto.***

29. The Company has set 22nd August, 2026 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing Forty-Four Annual General Meeting, for both E- Voting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Wednesday, 26th August, 2026 at 9:00 A.M. and ends on Friday, 28th August, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 22nd August, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 22nd August, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	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 options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to

	NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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. 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 held 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 options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
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. Once 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 options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

<u>Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.</u>

Login type	Helpdesk details
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.
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 022-23058738 or 022-23058542-43.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial

password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csjaypandya@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to muradprop1983@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to (muradprop1983@gmail.comIf you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (muradprop1983@gmail.com). The same will be replied by the company suitably.

ANNEXURE

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Resolution No. 2 is as under:

Name of the Director	**Mr. Maheshkumar Jethabhai Patel (DIN: 10872459)**
Date of Birth	12.10.1974
Date of first Appointment on the Board	18.12.2024
Qualifications	Secondary Education
Experience/Brief Resume/Nature of expertise in specific functional areas.	Mr. Maheshkumar Jethabhai Patel is Matric pass and has a knowledge of Marketing in Agriculture Industry.
Terms and Conditions of Appointment along with remuneration sought to be paid	Appointed as liable to retired by rotation
Remuneration last drawn by such person, if any	NIL
No. of Shares held in the Company as on 31st March, 2026	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	Mr. Maheshkumar Jethabhai is not related to any director in the company.
Number of Meetings of the Board attended during the year	7
Directorship / Designated Partner in other Companies / LLPs	NIL
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	NIL

BOARD'S REPORT

To,
The Members,
Franklin Industries Limited

Your director's present the 44th Board Report on the Business and Operations of the Company along with the Audited Statement of Accounts for the Financial Year ended on 31st March, 2026.

1. FINANCIAL RESULTS:

The financial performance of the Company for the Financial Year ended on 31st March, 2026 and for the previous financial year ended on 31st March, 2025 is summarized as below:

(Rs. in Lakhs)

Particulars	Financial Year 2025-26	Financial Year 2024-25
Revenue from Operations	2,524.86	17,524.46
Other Income	7.45	3.67
Total Revenue	**2,532.31**	**17,528.13**
Total Expenses	**4,387.03**	**16,408.17**
Profit / Loss before Depreciation, Exceptional and Extra Ordinary Items and Tax Expenses	**(1,854.72)**	**1,119.96**
Less: Depreciation / Amortization / Impairment	(2.72)	(2.68)
Profit / Loss before Exceptional and Extra Ordinary Items and Tax Expenses	**(1,857.44)**	**1,117.28**
Less: Exceptional and Extra Ordinary Items	0.00	0.00
Profit / Loss before Tax Expenses	**(1,857.44)**	**1,117.28**
Less: Current Tax	0.00	2.22
Deferred Tax	4.65	(0.45)
Profit / Loss for the Period	**(1,862.09)**	**1,115.51**

2. OPERATIONS:

Total Revenue for Financial Year 2025-26 is Rs. 2,532.31 Lakhs compared to the total revenue of Rs. 17,528.13 Lakhs of previous Financial Year. The Company has incurred Loss before tax for the Financial Year 2025-26 of Rs. 1,857.44 Lakhs as compared to Profit of Rs. 1,117.28 Lakhs of previous Financial Year. Net Loss after Tax for the Financial Year 2025-26 is Rs. 1,862.09 Lakhs as against Net Profit of Rs. 1,115.51 Lakhs of previous Financial Year. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

3. TRANSFER TO RESERVES:

The Loss of the Company for the Financial Year ending on 31st March, 2026 is transferred to profit and loss account of the Company under Reserves and Surplus.

4. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the Financial Year 2025-26, there was no change in nature of Business of the Company.

5. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the Company's website at www.franklinindustries.in.

6. SHARE CAPITAL:

A. AUTHORISED SHARE CAPITAL:

The authorized share capital of the Company as on 31st March, 2026 is Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 80,00,00,000 (Eighty Crores) Equity Shares of Rs. 1.00/- (Rupee One Only) each.

During the year under review, Company had approved to increase authorised share capital of the company at a face of Rs. 1.00/- (Rupee one only) each from Rs. 30,00,00,000 (Rupees Thirty Crores) to Rs. 80,00,00,000/- (Rupees Eighty Crores) with the approval of members of the Company in Extra Ordinary General Meeting held on 28th April, 2025.

B. PAID-UP SHARE CAPITAL:

The paid-up share capital of the Company as on 31st March, 2026 is Rs. 77,12,00,000/- (Rupees Seventy-Seven Crores Twelve Lakh Only) divided into 77,12,00,000 (Seventy-Seven Crores Twelve Lakh) equity shares of Re. 1.00/- (Rupee One Only) each.

During the year under review,

- Company had allotted of 48,20,00,000 fully paid-up Rights Equity Shares of face value of ₹ 1.00/- each at price of ₹ 1.00/-per Rights Equity Share by way of a rights issue.

7. DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your directors do not recommend any dividend for the Financial Year 2025-26 (Previous year - Nil).

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

10. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

11. MEETINGS OF THE BOARD OF DIRECTORS:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 7 (Seven) times viz. 28th May, 2025, 29th May, 2025, 25th July, 2025, 14th August, 2025, 5th September, 2025, 14th November, 2025 and 14th February, 2026.

12. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2026 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there is no material departure from the same;

b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the loss of the Company for the financial year ended on 31st March, 2026.

c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. The Directors had prepared the Annual Accounts on a going concern basis;

e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and;

f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the Companies Act, 2013 is not applicable to your Company as the Company does not fall under the criteria limits mentioned in the said section of the Act.

Hence, the Company has not taken voluntary initiative towards any activity mentioned for Corporate Social Responsibility.

14. PARTICULARS OF LOANS, GUARANTEES, SECURITIES COVERED OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year under review, Company had not entered any transaction with Related Party

Pursuant to Section 188 of the Act read with rules made thereunder and Regulation 23 of the Listing Regulations, all Material Related Party Transactions ("material RPTs") require prior approval of the shareholders of the Company vide ordinary resolution.

The Company has formulated and adopted a policy on dealing with related party transactions, in line with Regulation 23 of the Listing Regulations, which is available on the website of the Company at www.franklinindustries.in.

As a part of the mandate under the Listing Regulations and the terms of reference, the Audit Committee undertakes quarterly review of related party transactions entered into by the Company with its related parties. Pursuant to Regulation 23 of Listing Regulations and Section 177 of the Act, the Audit Committee has granted omnibus approval in respect of transactions which are repetitive in nature, which may or may not be foreseen, not exceeding the limits specified thereunder. The transactions under the purview of omnibus approval are reviewed on quarterly basis by the Audit Committee. Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed the disclosures on Related Party Transactions in prescribed format with the Stock Exchanges.

16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure – 1**.

17. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

18. RESERVES & SURPLUS:

(Amount in Lakhs)

Sr. No.	Particulars	Amount
1.	Balance at the beginning of the year	2,206.77
2.	Current Year's ~~Profit~~ / Loss	(1,862.09)
3.	Other Comprehensive Income	-
4.	Securities Premium Account	1,352.01
	Total	**1,696.69**

19. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has framed formal Risk Management framework for risk assessment and risk minimization for Indian operation which is periodically reviewed by the Board of Directors to ensure smooth operations and effective management control. The Audit Committee also reviews the adequacy of the risk management frame work of the Company, the key risks associated with the business and measures and steps in place to minimize the same.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is not given as the Company has not taken any major step to conserve the energy etc.

There were no foreign exchange earnings or outgo during the year under review.

Sr. No.	Foreign exchange earnings and outgo	F.Y. 2025-26	F.Y. 2024-25
1.	Foreign exchange earnings	Nil	Nil
2.	CIF value of imports	Nil	Nil
3.	Expenditure in foreign currency	Nil	Nil
4.	Value of Imported and indigenous Raw Materials, Spare-parts and Components Consumption	Nil	Nil

21. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice and is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. The Company's Policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3) of the Act is available on the website of the Company at www.franklinindustries.in.

22. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

The Company does not have any Holding / Subsidiary / Associate Company and Joint Venture.

23. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

24. REPORTING OF FRAUDS BY THE AUDITORS:

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

25. STATE OF COMPANY'S AFFAIRS:

Management Discussion and Analysis Report for the year under review, as stipulated in Regulation 34(2)(e) of SEBI Listing Regulations is given as a separate part of the Annual Report. It contains a detailed write up and explanation about the performance of the Company.

26. STATEMENT ON ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of the Nomination and Remuneration Committee had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

b) For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

27. MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:

A. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

B. BUSINESS CONDUCT POLICY:

The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the policy. The objective of the policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

28. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2025-26.

29. LOAN FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

30. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN / PAN
1.	Mr. Maheshkumar Jethabhai Patel	Managing Director	10872459
2.	Mr. Peeyush Sethia	Independent Director	09850692
3.	Ms. Apra Sharma	Independent Director	10149103
4.	Mr. Ashishkumar Jayantilal Kapadiya	Non-Executive & Non-Independent Director	10212557
5.	Mr. Maheshkumar Jethabhai Patel	CFO	******2E
6.	Ms. Shivi Kapila[1]	Company Secretary	*******1B

1. *Ms. Shivi Kapila resigned from the post of company secretary w.e.f. 2nd June, 2026.*

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2025-26 and till the date of Board's Report.

As per Companies Act, 2013, the Independent Directors are not liable to retire by rotation.

31. DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Peeyush Sethia and Ms. Apra Sharma, Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and they qualify to be Independent Director. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

32. CORPORATE GOVERNANCE:

As per Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Report on Corporate Governance, and certificate regarding compliance with the conditions of Corporate Governance are approved to the Annual Report as **Annexure – 2.**

33. DEPOSITS:

As per Section 73 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits during the financial year. Hence, the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

34. DEMATERIALISATION OF EQUITY SHARES:

As per direction of the SEBI, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and the Demat activation number allotted to the Company is ISIN: INE789R01022. Presently shares are held in electronic and physical mode.

35. FORMAL ANNUAL EVALUATION PROCESS BY BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors, the performances of Executive and Non - Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals and the achievements of the expansion plans were too observed and evaluated, the outcome of which was satisfactory for all the Directors of the Company.

36. AUDITORS:

A. Statutory Auditor:

M/s. S S R V & Associates, Chartered Accountants, Mumbai (Firm Registration No. 135901W), were appointed as the Statutory Auditors of the Company for the Financial Year 2025-26.

The Auditor's report for the Financial Year ended 31st March, 2026 has been issued with an unmodified opinion, by the Statutory Auditor and the report is part of the Annual Report.

B. Secretarial Auditor:

The Board of Directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed M/s. Dhruvi Patel & Associates, Company Secretaries, as a

Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2025-26.

The Secretarial Audit Report for the Financial Year 2025-26 is annexed herewith as **Annexure – 3** in Form MR-3.

The report of the Secretarial auditor has not made any adverse remark in their Audit Report except:

1. The Company had not submitted the Annual Secretarial Compliance Report as the provisions of Regulation 24A of SEBI LODR Regulations with the Stock Exchange within the stipulated time. The Company should ensure that compliance w.r.t. all the Applicable Provisions of Regulations 24A of the SEBI LODR Regulations are duly complied within stipulated time period in the future events

   Reply:

   The Management has ensured that it shall take diligent steps for timely compliances in the future.

2. The Company has not complied with the provisions of Regulation 18 of SEBI LODR Regulations with respect to Constitution of Audit Committee for the Quarter Ended 30th June, 2025.

   Reply:

   Due to inadvertently Company has shown wrong composition of Audit Committee. Company has filed the correct compositions for subsequent periods and will file the revised report for the said period. Also Company has ensured that it shall take diligent steps for true and fair compliances in the future.

3. The Company has not complied with the provisions of Regulation 6(1) of SEBI LODR Regulations with respect to Appointment of Qualified Company Secretary as on year ended 31st March, 2025.

   Reply:

   The Company was in the process of identifying and appointing a suitable qualified Company Secretary during the said period. After following a due selection and recruitment process, the Company has appointed a qualified Company Secretary. Accordingly, the vacancy has been duly filled, and the Company is presently in compliance with the applicable provisions of the Companies Act, 2013.

4. The Company has not complied with the provisions of Regulation 13(1) of SEBI LODR Regulations as there was Non-Redressal of Investor Complaints within stipulated time.

   Reply:

   The Management has ensured that it will take diligent steps for timely compliances in the future.

5. The Company has not complied with the provisions of Regulation 44(3) of SEBI LODR Regulations with respect to Submission of Scrutinizer's Report to the stock exchange for the Extraordinary General Meeting held on 28th April, 2025.

   Reply:

   The Management has ensured that it will take diligent steps for timely compliances in the future.

6. The Status of the Company shows as SDD Non-Compliant on the Website of BSE.

   Reply:

   The management informs that due to an unforeseen technical issue/data corruption in the software system, the existing data could not be retrieved. Upon identifying the issue, the Company immediately initiated necessary corrective steps and is presently in the process of installing a new SDD software system to ensure seamless maintenance of records and continued regulatory compliance.

   The Company remains fully committed to adhering to all applicable SEBI regulations and is taking all necessary measures to strengthen the compliance mechanism and avoid recurrence of such issues in future.

37. DISCLOSURES:

A. Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 28th May, 2025, 25th July, 2025, 14th August, 2025, 5th September, 2025, 14th November, 2025 and 14th February, 2026 the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled to attended	No. of the Committee Meetings attended
Mr. Peeyush Sethia	Chairperson	6	6
Mr. Maheshkumar Jethabhai Patel	Member	6	6
Ms. Apra Sharma	Member	6	6

B. Composition of Nomination and Remuneration Committee:

During the year under review, meeting of the members of the Nomination and Remuneration committee, as tabulated below, was held on 5th September, 2025 the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Peeyush Sethia	Chairperson	1	1
Ms. Apra Sharma	Member	1	1
Mr. Ashishkumar Jayantilal Kapadiya	Member	1	1

C. **Composition of Stakeholders' Relationship Committee:**

During the year under review, meeting of members of Stakeholders' Relationship committee as tabulated below, was held on 5th September, 2025 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Ms. Apra Sharma	Chairperson	1	1
Mr. Peeyush Sethia	Member	1	1
Mr. Ashishkumar Jayantilal Kapadiya	Member	1	1

38. <u>DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:</u>

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

The following no. of complaints was received under the POSH Act and the rules framed thereunder during the year:

a. Number of complaints filed during the financial year – NIL
b. Number of complaints disposed of during the financial year – NIL
c. Number of complaints pending as on end of the financial year – NIL

39. <u>INDUSTRIAL RELATIONS:</u>

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

40. <u>MAINTENANCE OF COST RECORDS:</u>

According to information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.

41. <u>THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:</u>

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

42. <u>THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE AVAILING LOAN FROM THE BANKS AND FINANCIAL INSTITUTIONS:</u>

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

43. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office:
A-207, Corporate Road, Prahlad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015.

By the Order of the Board of Franklin Industries Limited

Sd/-
Ashishkumar Kapadiya
Director
DIN: 10212557

Sd/-
Maheshkumar Patel
Managing Director
DIN: 10872459

Place: Ahmedabad
Date: 7th August, 2026

<u>Annexure 'I' to Board's Report</u>

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Overview of the Global Economy:

The global economy in FY 2025-26 demonstrated continued resilience despite persistent headwinds. According to the IMF's April 2025 World Economic Outlook, global growth moderated to approximately **3.4% in 2025**, with projections of **3.1% in 2026** and **3.2% in 2027**. The World Bank's January 2026 estimates were more cautious, placing global growth at around **2.7% for 2025–2026**.

Inflationary pressures eased gradually during the period as monetary tightening measures and improving supply chains contributed to greater price stability, although central banks remained cautious in their approach to interest rate reductions. Financial markets experienced periods of volatility driven by geopolitical developments, trade realignments, and changing monetary policy expectations. Commodity and energy markets remained sensitive to global supply-demand dynamics and regional conflicts.

In the agribusiness and contract farming domain, the demand for sustainably sourced and traceable agricultural produce has intensified. There has been an accelerated global shift toward localized and climate-resilient farming practices, driving companies and governments to adopt more sustainable supply chain models. Contract farming has emerged as a strategic solution to address these evolving dynamics by bridging the gap between farmers and corporations through structured engagements and predictable returns.

Emerging markets, particularly in Asia and Africa, continue to witness a rise in contract farming adoption, fueled by technological interventions, favorable policies, and growing awareness about fair pricing and risk-sharing models. However, challenges such as extreme weather events, fluctuating input costs (fertilizers, seeds, and water), trade policy uncertainty, and transportation disruptions have affected productivity and logistics globally.

Integrated models like those employed by Franklin Industries Limited—involving leased cultivation, contract farming, and direct supply chain control—have helped mitigate many of these risks, enabling more predictable operations and improved margins. Looking ahead, the global contract farming sector is expected to grow steadily, driven by the need for food security, sustainability, and enhanced farmer incomes.

B. Overview of the Indian Economy:

India recorded a GDP growth of **6.5% in FY 2024-25**, moderating from 8.2% in FY 2023-24, according to IMF estimates. Looking ahead, the Indian economy is expected to grow at **6.6% in FY 2025-26** and **6.7% in FY 2026-27**, according to forecasts by the United Nations growth is being driven by rapid infrastructure development, a strong push for manufacturing, supportive policy reforms, and resilient consumer confidence.

The agriculture sector, which remains a critical component of India's economic framework, has shown moderate growth. Favorable monsoon conditions in most parts of the country and government initiatives promoting sustainable agricultural practices and agri-infrastructure development have contributed to improving rural incomes and productivity. However, challenges such as uneven rainfall distribution, rising input costs, and supply chain disruptions due to geopolitical tensions and inflationary pressures have continued to impact overall agricultural performance.

Contract farming and agribusiness have gained increased traction in India, driven by policy support and the growing need for organized, scalable, and market-linked farming solutions. The government's continued focus on doubling farmers' income, promoting Farmer Producer Organizations (FPOs), and digitalization in agriculture has encouraged companies like Franklin Industries Limited to play a pivotal role in integrating smallholder farmers into modern supply chains.

The emergence of Public-Private Partnerships (PPPs) in agriculture, coupled with increased awareness around traceability, food safety, and export potential, has further reinforced the importance of structured farming models. With India's focus on achieving food security, reducing rural distress, and promoting climate-resilient farming, the contract farming sector is expected to grow significantly in the coming years.

C. Indian Agriculture Industry:

The Indian agriculture industry, a cornerstone of the country's economy, has continued to evolve during FY 2025-26, contributing approximately **18–19% to the national GDP** and employing nearly **45% of the workforce**. Despite ongoing global uncertainties and domestic challenges, the sector remained relatively resilient, supported by broadly favorable monsoon conditions, targeted government interventions, and increased private sector participation.

In FY 2025-26, agricultural production was moderately impacted by regional variations in monsoon patterns and climate-related stress in certain states. However, key crop output remained stable, especially in horticulture, oilseeds, and pulses. Rising input costs (fertilizers, seeds, and energy), along with transportation disruptions and global commodity fluctuations, created margin pressures for small and marginal farmers.

The government's continued push toward agricultural modernization—through schemes such as PM-KISAN, Agri Infrastructure Fund, and support for FPOs—has encouraged organized and technology-driven farming. Adoption of precision agriculture, real-time monitoring, and AI-driven advisory services has begun enhancing productivity and reducing input costs in several regions.

Looking ahead, the Indian agriculture industry is poised for transformation driven by sustainability, digitalization, and value-added supply chains. Franklin Industries Limited, through its focus on contract cultivation of crops like Cucumber, Onion, and Castor, and farmer collaboration on leased land, is well-positioned to capitalize on these opportunities while contributing to rural prosperity and food security.

D. Industry structure and development:

India has the second-largest arable land resources in the world. With 20 agri-climatic regions, all the 15 major climates in the world exist in India. India remains the largest producer of spices, pulses, milk, tea, cashew, and jute, and the second largest producer of wheat, rice, fruits and vegetables, sugarcane, cotton, and oilseeds. India is also second in the global production of fruits and vegetables.

Food grain production in India has continued to grow steadily, with the government targeting further increases in output through investments in irrigation, seed technology, and supply chain infrastructure. Consumer spending in India has rebounded post-pandemic, and private consumption expenditure continues to expand, supporting demand for agricultural produce.

The broader economic environment presents several challenges. India is currently navigating complex issues related to economic growth, asset quality, inflationary pressures, and fiscal discipline. Growth trends have shown signs of moderation, and a sustained recovery will depend largely on transparent, timely, and decisive policy action—elements largely outside the control of private enterprises, including those in the agribusiness and food grains trading sector. India must continue to demonstrate consistency and clarity in its policies to retain its position as a leading emerging market investment destination.

E. Opportunities and Threats:

Opportunities:

- **Rising Demand for Food:** With a growing population, demand for food and better seeds will continue to drive the need for organized agribusiness models.
- **Favourable Government Policies:** Agricultural modernization, infrastructure development, FPO support, and digital agriculture initiatives present strong opportunities. Schemes such as PM-KISAN, Agri Infra Fund, and promotion of public-private partnerships support the Company's model.
- **Technology Adoption:** Adoption of precision agriculture, real-time monitoring, and AI-driven advisory services can enhance productivity, reduce input costs, and improve decision-making, further strengthening the Company's value proposition.
- **Export Potential:** The Company's ability to ensure consistent quality and supply opens up lucrative export opportunities, especially for crops like onion and castor, which are in demand globally.
- **Scalable Business Model:** The scalable model of leasing agricultural land and partnering with farmers opens doors to diversify into new geographies and high-value crops, reducing dependence on a narrow crop portfolio and improving risk management.

Threats:

- **Weather and Climate Risk:** As agriculture is highly dependent on weather patterns, irregular monsoons, droughts, or floods can severely impact yield and production timelines, posing a significant risk to operations.

- **Input Cost and Price Volatility:** Fluctuations in the cost of inputs like fertilizers, seeds, and fuel, as well as changes in market prices of output crops, can compress margins and affect profitability.
- **Regulatory Changes:** Any shift in agricultural or land-leasing laws, contract farming regulations, or restrictions on procurement practices could impact business operations and long-term agreements with farmers.
- **Labour and Farmer Dependence:** A large part of operations depends on timely cooperation from farmers and availability of agricultural labour. Any disruption due to migration, labour shortages, or local socio-political issues can delay cultivation and harvesting cycles.
- **Market Demand Fluctuations:** Changes in consumer preferences or oversupply in the market can reduce demand for certain crops, affecting pricing power and leading to potential inventory losses.

F. Segment-wise or Product-wise performance:

The Company is operating in only one segment i.e. trading and distributing agricultural products. Therefore, there is no requirement of Segment wise reporting.

The Turnover of the Company for the financial year 2025-26 is Rs. 2,524.86 Lakhs.

G. Future Outlook:

The Company presents the analysis of the Company for the year 2025-26 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments, both in India and abroad.

Franklin Industries Limited remains committed to expanding its contract farming footprint, leveraging technology for improved yields, and strengthening partnerships with farming communities. The Company will continue to focus on high-value crops and explore new geographies to ensure sustainable and profitable growth.

H. Risks and concerns:

Risk Management is an integral part of our Company's business strategy. A dedicated team is part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyses risk exposure related to specific issues, and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company.

As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk, and Fraud Risk are placed under the Head – Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses.

I. Internal control systems and their adequacy:

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trends and to ensure steady growth.

The Company has implemented proper systems for safeguarding the operations/business of the Company, through which assets are verified, frauds and errors are reduced, and accounts and information connected to them are maintained so as to ensure timely completion of financial statements.

The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records, and timely preparation of reliable financial information.

The requirement of having an internal auditor as compulsory by statute in case of listed and other classes of companies as prescribed shall further strengthen the internal control measures of the Company.

H. Discussion on financial performance with respect to operational performance:

The financial performance of the Company for the Financial Year 2025-26 is described in the Directors' Report of the Company.

I. Material developments in Human Resources / Industrial Relations front including number of people employed:

The cordial employer - employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

J.Material Financial and Commercial Transactions:

During the year there were no material financial or commercial transactions

K. Caution Statement:

Statements made in the Management Discussion and Analysis describing the various parts may be "forward looking statement" within the meaning of applicable securities laws and regulations. The actual results may differ from those expectations depending upon the economic conditions, changes in Govt. Regulations and amendments in tax laws and other internal and external factors.

Registered Office:
A-207, Corporate Road, Prahlad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015.

By the Order of the Board of
Franklin Industries Limited

Place: Ahmedabad
Date: 7th August, 2026

Sd/-
Ashishkumar Kapadiya
Director
DIN: 10212557

Sd/-
Maheshkumar Patel
Managing Director
DIN: 10872459

Annexure 'II' to Board's Report

REPORT ON CORPORATE GOVERNANCE

1. THE COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your Company believes that Corporate Governance is an ethical business process that is committed to value aimed at enhancing an organization's wealth generating capacity. This is ensure by taking ethical business decision and conducting business with firm commitment to values, while meeting stakeholder's expectations. Corporate Governance is globally recognized as a key component for superior long-term performance of every corporate entity.

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to the last. Our corporate governance is a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. The Company firmly believes that adherence to business ethics and sincere commitment to corporate governance will help the Company to achieve its vision of being the most respected Company.

We are committed for maximizing stakeholder value by improving good governance, quality and commitment with a spirit of integrity.

Our Corporate Governance framework ensures that we make timely disclosure and share accurate information regarding our financial and performance, as well as leadership and governance of the Company.

The Company's philosophy on investor service and protection envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations and in all its interactions with its stakeholders including shareholders, employees, the government and lenders. The Company is committed to achieve the highest standards of corporate governance. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders' value, over a sustained period of time. The Company continues to take necessary steps towards achieving this goal.

A report on compliance with corporate governance principles as prescribed under Regulation 17 to 27 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations" or "SEBI (LODR) Regulations, 2015"), as applicable, is given below.

2. BOARD OF DIRECTORS:

(a) Composition:

Sr. No.	Name	Designation	DIN / PAN
1.	Mr. Maheshkumar Jethabhai Patel	Managing Director	10872459
2.	Mr. Peeyush Sethia	Independent Director	09850692
3.	Ms. Apra Sharma	Independent Director	10149103
4.	Mr. Ashishkumar Jayantilal Kapadiya	Non-Executive & Non-Independent Director	10212557

@ Private Companies, foreign companies and companies under Section 8 of the Companies Act, 2013 are excluded

** For the purpose of reckoning the limit of committees, only chairmanship/membership of the Audit Committee and Stakeholders' Relationship Committee has been considered.

Information on Board of Directors:

None of the directors on the board is a member of more than ten (10) committees or Chairman of more than five (5) committees across all the Companies in which he / she is a director. None of the Independent Directors serve as an Independent Director in more than seven listed entities provided that any Independent Director who is serving as a whole-time director in any listed entity shall serve as an independent director in not more than three listed entities. Necessary disclosures regarding their Directorship/ Membership in other companies have been made by all directors.

Chart / Matrix setting out the skills / expertise / competence of the Board of Directors:

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

i. Knowledge:

Understand the Company's businesses, policies and culture (including the mission, Vision and values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.

ii. Behavioral Skills:

Attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.

iii. Business Leadership:

Leadership experience including in the areas of business strategy, administration, decision making and guiding the Company and its senior management towards its vision and values. ***iv. Financial Management skills:***

Experience in financial management of large corporations with understanding of capital allocation & funding and financial reporting processes.

v. Sales and Marketing:

Experience in developing strategies to grow sales and market share, build brand awareness and thereby enhance enterprise value.

Name of Director	Knowledge	Behavioral Skills	Business Leadership	Financial Management skills	Sales and Marketing
Mr. Maheshkumar Patel	Yes	Yes	Yes	Yes	Yes
Mr. Peeyush Sethia	Yes	Yes	Yes	Yes	Yes
Ms. Apra Sharma	Yes	Yes	Yes	Yes	Yes
Mr. Ashishkumar Kapadiya	Yes	Yes	Yes	Yes	Yes

(b) Declaration by the Board:

In terms of Regulation 25(8) of Listing Regulations, each Independent Director has confirmed that he / she meets the criteria of Independence in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations and also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his / her ability to discharge his / her duties with an objective independent judgment and without any external influence. Based on the declaration received from each Independent Director under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of Listing Regulations, Board of Directors has confirmed that the Independent Directors fulfill the conditions specified in these sections and regulations and are independent of the management.

(c) Resignation of Independent Director:

During the year under review, No Independent Director has resigned from the post of Director of the Company.

(d) Board Membership Criteria:

The Nomination and Remuneration Committee works with the entire Board to determine the appropriate characteristic, skills and experience required for the Board as a whole and for individual members. Board Members are expected to possess the expertise, skills, and experience to manage and guide a high growth.

(e) Number of meetings of the Board of Directors held and dates on which held:

Seven (7) Board Meetings were held during the year 2025-26. The dates on which the Board meetings were held are: 28th May, 2025, 29th May, 2025, 25th July, 2025, 14th August, 2025, 5th September, 2025, 14th November, 2025 and 14th February,2026.

Management Committee formed by Board of Directors to oversee day to day operations of the Company, which consist of One (1) Executive Director, One (1) Non-Executive and Non-Independent Director and Two (2) Independent Directors, subject to supervision and control of the Board of Directors. The Management Committee formed by the Board makes decision within the authority delegated. All decisions/ recommendation of the Committees is placed before the Board for information and/or its approval.

The information as required under Regulation 17(7) of SEBI (LODR) Regulations, 2015 is made available to the Board. The agenda and the papers for consideration at the Board meeting are circulated to the Directors in advance before the meetings. Adequate information is circulated as part of the Board papers and is also made available at the Board Meetings to enable the Board to take informed decisions. Where it is not practicable to attach supporting/relevant document(s) to the agenda, the same are tabled at the meeting and specific reference to this is made in the agenda.

As required under Regulation 17(3) of SEBI (LODR) Regulations, 2015, the Board periodically reviews compliances of various laws applicable to the Company.

Names of the Directors on the Board, their Attendance at Board Meeting, % of attendance and Attendance in last Annual General Meeting during the year 2025-26 is given below:

No. of Board Meeting held & attended during 2025-26	Mr. Maheshkumar Patel	Mr. Peeyush Sethia	Ms. Apra Sharma	Mr. Ashishkumar Kapadiya
28-05-2025	Yes	Yes	Yes	Yes
29-05-2025	Yes	Yes	Yes	Yes
25-07-2025	Yes	Yes	Yes	Yes
14-08-2025	Yes	Yes	Yes	Yes
05-09-2025	Yes	Yes	Yes	Yes
14-11-2025	Yes	Yes	Yes	Yes
14-02-2026	Yes	Yes	Yes	Yes
Total attended	7	7	7	7
% of attendance	100	100	100	100
Whether attended last AGM held on 27-09-2025	Yes	Yes	Yes	Yes

(f) Disclosure of Relationship between Directors inter se:

No Directors of the Company are inter-se related.

(g) Shareholding of Directors:

Name of Directors	**No. of Shares held**	**% of shareholding**
Mr. Maheshkumar Jethabhai Patel	0.00	0
Mr. Peeyush Sethia	0.00	0
Ms. Apra Sharma	0.00	0
Mr. Ashishkumar Jayantilal Kapadiya	0.00	0
Total	**0.00**	**0**

Code of Conduct:

The Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of the Company in compliance with Regulation 17(5) of the SEBI (LODR) Regulations, 2015. A declaration in respect of affirmation on compliance with Code of Conduct, by the Board Members and senior management personnel for the Financial Year ended on March 31, 2026, duly signed by Managing Director of the Company is attached herewith and forms part of Corporate Governance Report. The Board has also adopted separate code of conduct with respect to duties of Independent Directors as per the provisions of the Companies Act, 2013.

(h) Disclosures regarding appointment / re-appointment of Directors:

Mr. Maheshkumar Jethalal Patel, Managing Director is retiring at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. An agenda seeking shareholders' approval for his re-appointment forms part of the Notice of the Annual Report.

The brief resume and other information required to be disclosed under Regulation 36(3) of SEBI (LODR) Regulations, 2015 is provided in the Notice of the Annual General Meeting.

(i) Familiarization Programme for Independent Director:

The Company undertook various steps to make the Independent Directors have full understanding about the Company. The details of such familiarization programmes have been disclosed on the Company's website.

3. AUDIT COMMITTEE:

The Audit Committee serves as the link between the Statutory and Internal auditors and the Board of Directors. The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's financial reporting process with the view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

(a) Terms of reference and Powers:

Terms of reference of the Audit Committee include approving and implementing the audit procedures, reviewing financial reporting systems, internal control systems and control procedures and ensuring compliance with the regulatory guidelines and also include those specified under the

Regulation 18 of SEBI (LODR) Regulations, 2015 as well as under Section 177 of the Companies Act, 2013.

With the introduction of SEBI Notification No. SEBI/ LAD-NRO/GN/2021/22 dated 5th May, 2021 amending SEBI (LODR) Regulations, 2015 which will be effective from different dates in phase manner, the role of the Audit Committee has been amended by addition of one new role of Audit Committee i.e. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Committee reviews the information as listed under Regulation 18(3) of SEBI (LODR) Regulations, 2015 read with Schedule II Part C (B) as well as under Section 177 of the Companies Act, 2013 as amended from time to time.

(b) Composition:

The Board of Directors of the Company has constituted an Audit Committee. Presently, the Audit Committee comprises qualified and independent members of the Board, who have expertise knowledge and experience in the field of accounting and financial management and have held or hold senior positions in other reputed organizations. The constitution, composition and functioning of the Audit Committee also meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. During the year composition of the Audit committee is as follow:

Name	Designation	Category
Peeyush Sethia	Chairman	Independent Director
Maheshkumar Jethabhai Patel	Member	Executive Director
Apra Sharma	Member	Independent Director

(c) Audit Committee Meetings:

Six [6] Audit Committee Meetings were held during the year 2025-26. The dates on which the Audit Committee Meetings were held are: 28th May, 2025, 25th July, 2025, 14th August, 2025, 5th September,2025 14th November, 2025 and 14th February, 2026.

The Statutory Auditors, Internal Auditors of the Company and Finance personnel are invited to attend and participate in the meetings of the Audit Committee. The Committee holds discussions with them on various matters including limited review of results, audit plan for the year, matters relating to compliance with accounting standards, auditors' observations and other related matters. Company Secretary acts as Secretary to the Committee.

Names of the members on the Committee, their Attendance in the Audit Committee Meetings, % of attendance during the year 2025-26 is given below:

Name	No. of Audit Committee Meeting held & attended during 2025-26						Total Attended	% of Attendance
	28-05-2025	25-07-2025	14-08-2025	05-09-2025	14-11-2025	14-02-2026		
Mr. Peeyush Sethia	Yes	Yes	Yes	Yes	Yes	Yes	6	100
Mr. Mahesh Patel	Yes	Yes	Yes	Yes	Yes	Yes	6	100
Ms. Apra Sharma	Yes	Yes	Yes	Yes	Yes	Yes	6	100

4. NOMINATION AND REMUNERATION COMMITTEE:

(a) Composition:

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulation, 2015. During the year composition of the Nomination and Remuneration Committee is as follow:

Name	Designation	Category
Peeyush Sethia	Chairman	Independent Director
Apra Sharma	Member	Independent Director
Ashishkumar Kapadiya	Member	Non-Executive & Non-Independent Director

(b) Nomination and Remuneration Committee Meeting:

During the year under review, Nomination and Remuneration Committee ("NRC") Meeting was held on 5th September, 2025 where all members were present.

Names of the members on the Committee, their Attendance in the Nomination and Remuneration Meeting during the financial year 2025- 26 is given below:

Name	No. of Nomination and Remuneration Committee Meeting held & attended during 2025- 26	Total Attended	% of Attendance
	05-09-2025		
Peeyush Sethia	Yes	1	100
Apra Sharma	Yes	1	100
Ashishkumar Kapadiya	Yes	1	100

(c) Terms of reference and Powers of the committee inter alia, includes the following:

Terms of Reference and role of the NRC cover the matters specified in SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013 as amended from time to time, which, inter alia, includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees.

- Formulation of criteria for evaluation of performance of independent directors and the board of directors.

- Devising a policy on diversity of board of directors.

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal and carrying out evaluation of performance of every Director.

- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

- Recommending and determining remuneration of the Executive Directors as per the Policy.

- To recommend to the board, all remuneration, in whatever form, payable to senior management.

(d) Performance evaluation criteria for directors:

The Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Directors including Independent Directors. The said criteria provide certain parameters like attendance, effective participation, and domain knowledge and so on, which are considered by the Committee and / or Board while evaluating the performance of each Director.

The performance evaluation of the Independent Directors was carried out by the entire Board as well as the Nomination and Remuneration Committee.

(e) Salient features of policy on remuneration of directors, key managerial personnel & senior employees:

The Company has formulated the remuneration policy for its directors, key managerial personnel and Senior Employees keeping in view the following objectives:

» To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
» To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
» To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

(1) Criteria for Selection of Directors:

a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

b. In case of appointment of Independent Directors, the Nomination and Remuneration Committee ("NRC") satisfies itself with regard to the independence nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its function and duties effectively.

c. NRC ensures that the candidate identified for Appointment / Re-Appointment as an Independent Director is not disqualified for Appointment / Re-Appointment under Section 164 of the Companies Act, 2013.

d. NRC considers the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director:

1. Qualification, expertise and experience of the Directors in their respective fields;
2. Personal, Professional or business standing;
3. Diversity of the Board.

e. Board of Directors take into consideration the performance evaluation of the Directors and their engagement level.

(2) Criteria for Selection of KMP / Senior Management:

a. NRC ensures that the candidate possesses the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities.

b. NRC considers the practice and encourage professionalism and transparent working environment.

c. NRC considers to build teams and carry the team members along for achieving the goals / objectives and corporate mission.

(3) Remuneration:

A. Remuneration to Executive Directors and KMP:

i) The Board, on the recommendation of the NRC, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

ii) The Board, on the recommendation of the NRC, shall also review and approve the remuneration payable to the KMP of the Company.

iii) The remuneration structure to the Executive Directors and KMP shall include the following components:

- Basic Pay
- Perquisites and Allowances
- Stock Options
- Commission (Applicable in case of Executive Directors)
- Retrial benefits

B. Remuneration to Non-Executive Directors:

i) The Board, on the recommendation of the NRC, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

ii) Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive and Independent Directors shall also be entitled to remuneration by way of commission in addition to the sitting fees.

C. Remuneration to Senior Employees:

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice.

5. REMUNERATION OF DIRECTORS:

(a) All pecuniary relationship or transactions of the non-executive director's vis-à-vis the listed entity:

There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Non-Executive Directors that may have potential conflict with the interests of the Company at large.

(b) Disclosures with respect to remuneration:

All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc.;

1. Executive & Managing Directors

The Nomination and Remuneration Committee of the Directors is authorized to decide the remuneration of the Managing Director, subject to the approval of Members, if required. The remuneration structure of the Company comprises salary / remuneration, perquisites & Allowances etc. The nature of employment of all Executive and Managing Directors is contractual as per the Company's policy.

The Company has one Managing Director on its Board, who is eligible to draw remuneration as per the Board and Shareholder's approval.

2. Non-Executive & Independent Directors

Commission & Sitting fees to Non-executive Independent Directors:

The details of payment of commission and sitting fees paid to Non-Executive & Independent Directors for the F.Y. 2025-26 are as under:

Sr. No.	Name of Director	Commission	Sitting Fees
1.	Ms. Arpa Sharma	NIL	Rs. 48,000/-
2.	Mr. Peeyush Sethia	NIL	Rs. 48,000/-

The Company also reimburses out of pocket expenses incurred by the Directors, if any, for attending Board & Committee meetings.

3. Non-Executive & Non-Independent Director: Nil

Sitting Fees paid to Mr. Ashishkumar Kapadiya during the financial year 2025-26: Nil

Note: As per Regulation 17(6) (ca) of the SEBI (LODR) Regulations, 2015, the approval of the members of the Company by way of special resolution, giving details of remuneration, is required every year for payment of annual remuneration to single non-executive Director exceeding 50%

(Fifty percent) of the total annual remuneration payable to all non-executive Directors of the Company.

4. Remuneration to Company Secretary:

Sr. No.	Name of Company Secretary	Appointment date	Cessation date	Remuneration
1.	Ms. Shivi Kapila	01-02-2025	02-06-2026	Rs. 2,40,000

(C) Stock Option

The Company has not granted any stock options to its directors.

The Criteria of making payment to non-executive directors is placed on the website of the Company.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE

(a) Composition

The constitution, composition and functioning of the Stakeholders Relationship Committee also meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015. The Committee specifically looks into issues relating to various aspects of shareholders, *inter alia,* share related matters and redressal of grievances of Security holders. The Committee comprises three [3] directors. During the year composition of the Stakeholders Relationship Committee is as follow:

Name	Designation	Category
Ms. Apra Sharma	Chairman	Independent Director
Mr. Peeyush Sethia	Member	Independent Director
Mr. Ashishkumar Kapadiya	Member	Non-Executive & Non- Independent Director

(b) Stakeholders' Relationship Committee Meetings:

One [1] meeting was held during the year 2025-26. The dates on which the Stakeholders' Relationship Committee Meetings were held are: 5th September, 2025. Names of the members on the Committee, their Attendance in the Stakeholders' Relationship Committee Meetings, % of attendance during the year 2025-26is given below:

Name	No of Stakeholder's Relationship Committee Meeting held & attended during 2025- 26	Total attended	% attendance
	05-09-2025		
Ms. Apra Sharma	Yes	1	100
Mr. Peeyush Sethia	Yes	1	100
Mr. Ashishkumar Kapadiya	Yes	1	100

(c) Terms of reference, Role and Powers

The Company has adopted terms of reference and role of Stakeholders Relationship Committee as per Section 178 the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015.

Role of Stakeholders Relationship Committee:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.

(d) Other Information

• To expedite the process of share transfer, transmission, split, consolidation, rematerialization and dematerialization etc. of securities of the Company, the Board of Directors has delegated the powers of approving the same to the Company's RTA namely Bigshare Services Private Limited, Ahmedabad under the supervision and control of the Company Secretary / Compliance Officer of the Company, who is placing a summary statement of transfer / transmission, etc. of securities of the Company at the meetings of the said Committee.

• Name, Designation and address of the Company Secretary & Compliance Officer

Ms. Shivi Kapila, Company Secretary & Compliance Officer
Franklin Industries Limited.
A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015.
Email: muradprop1983@gmail.com

The Company has designated the email id (muradprop1983@gmail.com) for grievances redressal and registering complaints by investor.

Quarter-wise Summary of Investors Complaints received and resolved during the Financial Year 2025-26.

Quarter-wise Summary of Investors' Complaints received and resolved

Quarter Period		Opening	Received	Resolved	Pending
From	To				
01-04-2025	30-06-2025	Nil	0	0	0
01-07-2025	30-09-2025	Nil	5	2	3
01-10-2025	31-12-2025	3	10	8	5
01-01-2026	31-03-2026	5	1	3	3

(e) Non-receipt/Unclaimed dividends

The Company has not declared dividend for any financial year till date and also there is no unclaimed dividend as on date.

(f) Amount Transferred to IEPF Account

As per the provision of Section 124(5) and Section 125 of the Companies Act, 2013, the Company is required to transfer the unclaimed Dividends, remaining unclaimed and unpaid for a period of seven years from the due date to the Investor Education and Protection Fund (IEPF) set up by the Central Government.

7. INFORMATION ABOUT GENERAL BODY MEETINGS:

(a) Annual General Meeting

Details of Venue, Date and Time of the Last Three Annual General Meetings are as follows:

Year	Venue	Date	Time
2022-23	A-203, Celebration City Centre, South Bopal, Nr. Chitvan, Bopal, Daskroi, Sanand GJ – 380 058	27-09-2023	12:00 P.M.
2023-24	301, Signature 01, Nr. Jaguar Showroom, S.G. Highway, Makarba, Jivraj Park, Ahmedabad, Gujarat, India, 380051	23-08-2024	01:00 P.M.
2024-25	A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015	27-09-2025	02:30 P.M.

(b) Special Resolution (without postal ballot) passed at the Last Three AGM

The Company has passed following Special Resolution at the Annual General Meeting held on 27th September, 2023:

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

The Company has passed following Special Resolution at the Annual General Meeting held on 23rd August, 2024:

1. Appointment Mr. Sachin Verma [DIN: 10328898] by appointing him as Chairman and Managing Director of the company.

The Company has passed following Special Resolution at the Annual General Meeting held on 27th September, 2025:

1. To Approve Borrowing Limits under Section 180 (1) (C) of The Companies Act, 2013
2. To Sell, Lease or Otherwise dispose of the Whole or Substantially the Whole of the Undertaking of the Company or Where the Company owns more than One Undertaking, of the Whole or Substantially the Whole of such Undertakings
3. Power under section 186 of the Companies Act, 2013

4. Approval of loan to directors pursuant to section 185 of the Companies Act, 2013

(c) Postal Ballot Resolutions

The Company did not pass any special resolution through Postal Ballot during the last year.

(d) Whether any resolution is proposed to be conducted through postal ballot

No Special resolution is proposed to be conducted through postal ballot.

8. MEANS OF COMMUNICATION

(a) Financial Results

The Company regularly intimates quarterly unaudited as well as yearly audited financial results to the stock exchanges and Company website, immediately after the same are taken on record by the Board.

(b) Newspapers wherein result normally published

Results are normally published in Business Standard Newspaper (English edition) and Jai Hind Ahmedabad (Gujarati Edition). These are not sent individually to the shareholders.

(c) Website, News Releases, Presentation etc.

The Company's results, annual reports and official news releases are displayed on the Company's website. The said Company's website also containing basic information about the Company includes information about the Company's business, financial information, shareholding pattern, compliance with corporate governance, Company's director, registrar & transfer agent, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc.

The Company had meetings with and made presentations to the institutional investors and analysts during the year and the presentation made to analysts and investors are uploaded on the website of the Company.

BSE Listing Center & CSE Listing Center

BSE Limited has also launched a web based system for corporates to make their periodic submission of compliances online. Your company is also filing the Shareholding Pattern, Financial Result, Corporate Governance Report and all the intimation / disclosures through the BSE Listing Center.

Processing of investor complaints in SEBI Complaints Redress System (SCORES)

SEBI has commenced processing of investor complaints in a centralized web-based complaints redress system "SCORES". By this facility investors can file their complaints on line and also view online movement of their complaints. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of action taken on the complaint and its current status.

Price Sensitive Information

All price sensitive information and announcements are communicated immediately after the Board decisions to the Stock Exchanges, where the Company's shares are listed, for dissemination to the Shareholders. The said information are also uploaded on the Company's website.

9. OTHER DISCLOSURES:

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large

There were no materially significant related party transactions that may have potential conflict with the interests of the Company.

(b) Details of non-compliance by the Company, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years

1. The Company had not submitted the Annual Secretarial Compliance Report as the provisions of Regulation 24A of SEBI LODR Regulations with the Stock Exchange within the stipulated time. The Company should ensure that compliance w.r.t. all the Applicable Provisions of Regulations 24A of the SEBI LODR Regulations are duly complied within stipulated time period in the future events

   Reply:

   The Management has ensured that it shall take diligent steps for timely compliances in the future.

2. The Company has not complied with the provisions of Regulation 18 of SEBI LODR Regulations with respect to Constitution of Audit Committee for the Quarter Ended 30th June, 2025.

   Reply:

   Due to inadvertently Company has shown wrong composition of Audit Committee. Company has filed the correct compositions for subsequent periods and will file the revised report for the said period. Also Company has ensured that it shall take diligent steps for true and fair compliances in the future.

3. The Company has not complied with the provisions of Regulation 6(1) of SEBI LODR Regulations with respect to Appointment of Qualified Company Secretary as on year ended 31st March, 2025.

   Reply:

   The Company was in the process of identifying and appointing a suitable qualified Company Secretary during the said period. After following a due selection and recruitment process, the Company has appointed a qualified Company Secretary. Accordingly, the vacancy has been duly filled, and the Company is presently in compliance with the applicable provisions of the Companies Act, 2013.

4. The Company has not complied with the provisions of Regulation 13(1) of SEBI LODR Regulations as there was Non-Redressal of Investor Complaints within stipulated time.

   Reply:

   The Management has ensured that it will take diligent steps for timely compliances in the future.

5. The Company has not complied with the provisions of Regulation 44(3) of SEBI LODR Regulations with respect to Submission of Scrutinizer's Report to the stock exchange for the Extraordinary General Meeting held on 28th April, 2025.

   Reply:

   The Management has ensured that it will take diligent steps for timely compliances in the future.

6. The Status of the Company shows as SDD Non-Compliant on the Website of BSE.

   Reply:

   The management informs that due to an unforeseen technical issue/data corruption in the software system, the existing data could not be retrieved. Upon identifying the issue, the Company immediately initiated necessary corrective steps and is presently in the process of installing a new SDD software system to ensure seamless maintenance of records and continued regulatory compliance.

   The Company remains fully committed to adhering to all applicable SEBI regulations and is taking all necessary measures to strengthen the compliance mechanism and avoid recurrence of such issues in future.

(c) Vigil Mechanism/ Whistleblower Policy

The Company has adopted the Whistleblower Policy and has established the necessary vigil mechanism for stakeholders, including individual employees and their representative bodies and directors to report concerns about illegal or unethical practices, unethical behavior, actual or suspect fraud or violation of Code of Conduct. It also provides adequate safeguard against the victimization of employees who avail of the mechanism and allows direct access to the Chairman of the Audit Committee. No person has been denied access to the Chairman of Audit Committee. The said policy is uploaded on the Company's website.

(d) Material Subsidiary

The Company does not have any Holding / Subsidiary / Associate Company and Joint Venture.

(e) Basis of Related Party Transaction

There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large in the financial year 2025-26.

These transactions are not likely to conflict with the interest of the Company at large. All significant transaction with related parties is placed before audit committee periodically.

The related party transactions are entered into based on considerations of various business exigencies such as synergy in operations, sectoral specialization and the Company's long-term strategy for sectoral investments, optimization of market share, profitability, legal requirements, liquidity and capital resources of subsidiaries and associates. All related party transactions are negotiated on arm's length basis and are intended to further the interests of the Company.

(f) Details of compliance with the mandatory requirements and extent of compliance with non-mandatory requirements

• Compliance with the Corporate Governance Code

The Company has complied with all the mandatory Corporate Governance requirements as well as specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, 2015.

• The Company has complied with the requirement of corporate governance report mentioned under sub-para (2) to (10) of Part C of Schedule V of SEBI (LODR) Regulations, 2015.

• Extent of compliance with the non-mandatory requirements and Discretionary Requirements specified in Part E of Schedule II

- **Shareholder's Rights:** Quarterly, Half yearly and yearly financial results including summary of significant events are presently not being sent to the shareholders of the Company. However, quarterly financial results are published in the leading newspapers and are also available on the website of the Company.

- **Modified Opinion(s) in Audit Report:** There is no qualification on Auditor's report on standalone and consolidated financial statement to the shareholder of the Company.

- **Reporting of Internal Auditor:** The Board has appointed Internal Auditor of the Company. The Internal Auditor of the Company is regularly invited to the Audit Committee meeting and regularly attends the meeting. The Internal Auditors give quarterly presentation on their audit observation to the Audit Committee.

The Company has obtained a Certificate from Mr. Jay Pandya, Proprietor of M/s. Jay Pandya & Associates, Company Secretaries, Ahmedabad on compliance of conditions of Corporate Governance requirement as required under Schedule V (E) read with Regulation 34 (3) of SEBI (LODR) Regulations, 2015 and has attached the said certificate with the Boards' Report.

(g) Disclosure of accounting treatment in preparation of Financial Statements

Your Company has followed all relevant Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) while preparing financial statement.

(h) MDAR

Management Discussion and Analysis Report is set out in a separate section included in this Annual Report and forms part of this Report.

(i) CEO / CFO Certificate

In compliance of the Regulation 17(8) of SEBI (LODR) Regulations, 2015, the Managing Director and Chief Financial Officer of the Company give annual Certification on financial reporting and internal Control to the Board. As per the requirement of Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015 the Managing Director and Chief Financial Officer also gives quarterly Certification on financial results while placing the financial results before the Board.

(j) Risk Management Policy

The Company has framed formal Risk Management framework for risk assessment and risk minimization for Indian operation which is periodically reviewed by the Board of Directors to ensure smooth operations and effective management control. The Audit Committee also reviews the adequacy of the risk management frame work of the Company, the key risks associated with the business and measures and steps in place to minimize the same.

(k) Dividend Distribution Policy

As per amendment made in Regulation 43A of SEBI (LODR) Regulations, 2015 vide SEBI Notification No. SEBI/ LAD-NRO/GN/2021/22 dated 5th May, 2021, top 1000 companies based on market capitalization (calculated as on March 31 of every financial year) are required to formulate Dividend Distribution Policy. The Board has approved the Dividend Distribution Policy in line with said Regulation which is uploaded on the website of the Company.

(l) Other Policies

The Company has also formulated policy for Preservation & Archival of documents and a policy for determining materiality of event and information for disclosures as per Listing Regulation, 2015. Policy on Criteria of making payment to Non-Executive Directors.

The Board approved policy on Criteria of making payment to Non-Executive Directors as per Companies Act, 2013 and made amended from time to time.

Further, MCA vide its circulars dated 18th March, 2021 notifies amendment in Section 149(9) and Section 197 including Schedule V of the Companies Act, 2013 which allow the Independent Director to take remuneration in case of Company has no profit or inadequate profit subject to the provisions of Schedule V. Hence, the Company has revised Criteria of making payment to Non-Executive Directors to that extent.

The said policies are available on the website of the Company.

(m) Conflict of Interest

The designated Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large.

(n) Confirmation and Certification

On an annual basis, the Company obtains from each Director, details of the Board and Board Committee positions he/she occupies in other Companies, and changes if any regarding their Directorships. The Company has obtained a certificate from Ms. Dhruvi Patel, Proprietor of M/s. Dhruvi Patel & Associates, Company Secretaries, Ahmedabad, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this report.

(o) Payment to Statutory Auditors

During 2025-26, total fees for all services paid by the Company and the subsidiaries, on a consolidated basis, to the Statutory Auditors is ₹ 5,31,000/-

(p) Sexual Harassment of Women at Workplace

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("Sexual Harassment Act"). Internal Complaints Committee (ICC) has been constituted for the Company's various sites and workplace in compliance with the provisions of Sexual Harassment Act to redress complaints received regarding sexual harassment. There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment Act.

(q) SEBI (Prohibition of Insider Trading) Regulations, 2015

The Company has approved/adopted Code of Conduct for Insider Trading, as per SEBI (Prohibition of Insider Trading) Regulations, 2015 ["SEBI (PIT) Regulations"]

(r) Availed services of NSDL to update e-mail ids of shareholders to send notice of 44th Annual General Meeting in compliance with the concern circulars issued by MCA and SEBI

MCA and SEBI vide their Circulars allowed Companies to hold Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Further, the said circulars have also permit to send Annual Report to Shareholders through email only and dispensed with the printing and dispatch of physical copy of annual reports to shareholders.

Accordingly, Notice of AGM along with the Annual Report for F.Y. 2025-26 was being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. In this regard, as a part of Good Corporate Governance, the Company had availed services of Depository viz. National Securities Depository Limited ("NSDL") to update the e-mail IDs of the shareholders to send Notice of AGM along with the Annual Report for F.Y. 2025-26.

By the said services, shareholders can update their email ID directly without approaching their DP, where they maintain their demat account.

(s) During the year, the Board has accepted all the recommendations made by various committees including Audit Committee. There have been no instances during the year where recommendations of the any Committee were not accepted by the Board.

(t) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

The Company confirms that the funds raised through preferential allotment have been utilized as per the objects of the issue stated in the notice of the General Meeting, without any deviation or variation in the stated purpose.

10. GENERAL SHAREHOLDERS' INFORMATION:

Sr. No.	Particulars	Details
1	Registered Office	A-207, Corporate Road, Prahlad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015.
2	Annual General Meeting	29th August, 2026 at 04:00 P.M. Through Video Conferencing (VC) / Other Audio Visual Means (OAVM) pursuant to MCA / SEBI Circulars.
3	Financial Year	1st April, 2025 to 31st March, 2026
4	Financial Results	
	1st Quarter	45 days from end of Quarter ended 30th June, 2025
	Half Year ended	45 days from end of Quarter ended 30th September, 2025
	Nine Months ended	45 days from end of Quarter ended 31st December, 2025
	Year ended	60 days from end of Year i.e. 31st March, 2026
5	Book Closure Dates	22nd August, 2026 to 29th August, 2026 (both days inclusive)
6	Dividend Payment Date	Not Applicable
7	Listing of Shares on Stock Exchanges	**BSE Limited** **Calcutta Stock Exchange Limited**
8	Stock Exchange Code	BSE: 540190 and CSE: 023181
9	Registrar and Share Transfer Agents: Registrars and Share Transfer Agents (RTA) for both Physical and Demat Segment of Equity Shares of the Company:	Skyline Financial Services Pvt Ltd D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi – 110 020 Email id: info@skylinerta.com

11. Distribution of Shareholding as on 31st March, 2026:

No. of Equity Shares Held	No. of Share Holders	% of Share Holders	No. of Equity Shares Held	% of total Holding
1-5000	152388	89.71	95215846	12.33
5001-10000	7198	4.24	54669455.00	7.09
10001-20000	4558	2.68	66523467.00	8.63
20001-30000	1735	1.02	43354673.00	5.62
30001-40000	896	0.53	31835035.00	4.13
40001-50000	627	0.37	29039690.00	3.77
50001-100000	1330	0.78	95909842.00	12.44
100001-∞	1137	0.67	354741992.00	46.00
Total	**172163**	**100.00**	**771200000.00**	**100.00**

12. Category of Shareholders as on 31st March, 2026:

Category	No. of Shares held	% of Shareholding
NBFC	2,40,000	0.03
Corporate Bodies	13,89,097	0.18
Non-Resident Indian	1,81,77,120	2.36
HUF	1,03,44,487	1.34
Public	73,95,51,757	95.9
Unclaimed or suspense or Escrow Account	8,01,380	0.1
Firm	6,96,159	0.09
Total	**77,12,00,000**	**100.00**

13. Dematerialization of Shares & Liquidity

The Company's shares are in compulsory demat segment and as on 31st March, 2026, Number of **77,12,00,000** equity shares of the Company, forming 100.00% of the Company's paid-up equity share capital, out of which 99.97% is in dematerialized form. Company's shares are easily traded on the stock exchange i.e. BSE Main Board.

14. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion date and likely impact on equity

The Company has no outstanding GDRs/ADRs/ Warrants/Options or any convertible Instruments as on 31st March, 2026.

15. Share Transfer System

All the share's related work is being undertaken by our RTA, Skyline Financial Services Private Limited, New Delhi. To expedite the process of share transfer, transmission, split, consolidation, rematerialistion and dematerialisation etc. of securities of the Company, the Board of Directors has delegated the power of approving the same to the Company's RTA under the supervision and control of the Company Secretary, who is placing a summary statement of transfer / transmission, etc. of securities of the Company at the meetings of the Stakeholders Relationship Committee.

In terms of Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI has fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Shares lodged for transfer at the RTA address in physical form are normally processed and approved within 15 days from the date of receipt, subject to the documents being valid and complete in all respects. Normally, all the requests for dematerialization of shares are processed and the confirmation is given to the Depository within 15 days. The investors / shareholders grievances are also taken-up by our RTA.

16. Reconciliation of Share Capital Audit Report

The Reconciliation of Share Capital Audit Report of the Company prepared in terms of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, reconciling the total shares held in both the depositories, viz. NSDL and CDSL and in physical form with the total issued / paid-up capital of the Company were placed before the Stakeholders Relationship Committee every quarter and also submitted to the Stock Exchange(s) every quarter.

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended March 31, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Franklin Industries Limited
Regd. Office: A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Ahmedabad-380015.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Franklin Industries Limited [CIN: L74110GJ1983PLC092054] (*hereinafter called the Company*). The 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 period covering the financial year ended on 31st March 2026 ('*Audit Period*') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, *(subject to the observations/qualification mentioned in this report)* 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 2026 according to the provisions of:

(i) The Companies Act, 2013 (*'the Act'*) and the Rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings *(Not Applicable to the Company during the Audit Period)*;
(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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
    (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
    (e) The Securities and Exchange Board of India (Share based Employee benefits and Sweat Equity) Regulations, 2021 *(Not Applicable to the Company during the Audit Period)*;

(f) The Securities and Exchange Board of India (Issue and Listing of Securitized Debt Instruments and Security Receipts) Regulations, 2008 *(Not Applicable to the Company during the Audit Period)*;
(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14th December, 2025) and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client;
(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 *(Not Applicable to the Company during the Audit Period)*; and
(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not Applicable to the Company during the Audit Period)*;
(j) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 *(Not Applicable to the Company during the Audit Period)*;

(vi) Other laws as applicable during the audit period.

We have also examined compliance with the applicable clauses of the following:
(a) Secretarial Standards issued by The Institute of Company Secretaries of India; with respect to the Board Meetings and General Meetings.
(b) The Listing Agreements entered into by the Company with BSE Limited along with SEBI (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, subject to filing of certain forms with additional fees and certain Compliances of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 beyond due date, except for the following:

1. The Company had not submitted the Annual Secretarial Compliance Report as the provisions of Regulation 24A of SEBI LODR Regulations with the Stock Exchange within the Stipulated time. The Company should ensure that compliance w.r.t. all the Applicable Provisions of Regulations 24A of the SEBI LODR Regulations are duly complied within stipulated time period in the future events
2. The Company has not complied with the provisions of Regulation 18 of SEBI LODR Regulations with respect to Constitution of Audit Committee for the Quarter Ended 30th June, 2025.
3. The Company has not complied with the provisions of Regulation 6(1) of SEBI LODR Regulations with respect to Appointment of Qualified Company Secretary as on year ended 31st March, 2025.
4. The Company has not complied with the provisions of Regulation 13(1) of SEBI LODR Regulations as there was Non-Redressal of Investor Complaints within stipulated time.
5. The Company has not complied with the provisions of Regulation 44(3) of SEBI LODR Regulations with respect to Submission of Scrutinizer's Report to the stock exchange for the Extraordinary General Meeting held on 28th April, 2025.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes that took place in the composition of the Board of Directors were in 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 as per the requirements of the statute 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.
- All the decisions at Board Meetings and Committee Meetings are passed with requisite approvals, as recorded in the minutes.

We further report that:

- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We have relied on the representations made by the Company and its officers for compliance under other laws specifically applicable to the industry to which the Company belongs
- We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.
- The Status of the Company shows as SDD Non-Compliant on the Website of BSE.

FOR, DHRUVI PATEL & ASSOCIATES,
COMPANY SECRETARIES

DHRUVI PATEL
PROPRIETOR
ACS No.: 42698
COP No.: 27936
FRN: S2025GJ1018200
PR No.: 7004/2025
UDIN: A042698H001035976
Date: 06/08/2026
Place: Ahmedabad

This report is to be read with our letter of even date which is annexed as 'Annexure -1' and forms an integral part of this report

Annexure-1

To,
The Members
Franklin Industries Limited
Regd. Office: A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Ahmedabad-380015.

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

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these records based on the 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 the correct facts are reflected in the 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 and have relied upon the statutory Auditor report made available by the Company to us, as on the date of signing of this report.
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, standard is the responsibility of management. Our examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR, DHRUVI PATEL & ASSOCIATES,
COMPANY SECRETARIES

DHRUVI PATEL
PROPRIETOR
ACS No.: 42698
COP No.: 27936
FRN: S2025GJ1018200
PR No.: 7004/2025
UDIN: A042698H001035976
Date: 06/08/2026
Place: Ahmedabad

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

To
The Members
Franklin Industries Limited
Regd. Office: A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Ahmedabad – 380 015**.**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Franklin Industries Limited [CIN: L74110GJ1983PLC092054] and having registered office at A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Ahmedabad – 380 015 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of Appointment in the Company
1	Maheshkumar Jethabhai Patel	10872459	18-12-2024
2	Peeyush Sethia	09850692	13-08-2024
3	Ashishkumar Jayantilal Kapadiya	10212557	19-04-2024
4	Apra Sharma	10149103	23-05-2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

FOR, DHRUVI PATEL & ASSOCIATES,
COMPANY SECRETARIES

DHRUVI PATEL
PROPRIETOR
ACS No.: 42698
COP No.: 27936
FRN: S2025GJ1018200
PR No.: 7004/2025
UDIN: A042698H001035888
Date: 06/08/2026
Place: Ahmedabad

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Franklin Industries Limited
Regd. Office: A-207, Infinity Tower, Corporate Road, Prahalad Nagar, Satellite, Ahmedabad-380015.

We have examined the compliance of conditions of Corporate Governance by **Franklin Industries Limited [CIN: L74110GJ1983PLC092054]** (*hereinafter called the Company*), for the financial year ended on 31st March, 2026 as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance as stipulated in Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations except for the following:-

1. *The Company had not submitted the Annual Secretarial Compliance Report as the provisions of Regulation 24A of SEBI LODR Regulations with the Stock Exchange within the Stipulated time. The Company should ensure that compliance w.r.t. all the Applicable Provisions of Regulations 24A of the SEBI LODR Regulations are duly complied within stipulated time period in the future events*
2. *The Company has not complied with the provisions of Regulation 18 of SEBI LODR Regulations with respect to Constitution of Audit Committee for the Quarter Ended 30th June, 2025.*

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs the Company.

FOR, DHRUVI PATEL & ASSOCIATES,
COMPANY SECRETARIES

DHRUVI PATEL
PROPRIETOR
ACS No.: 42698
COP No.: 27936
FRN: S2025GJ1018200
PR No.: 7004/2025
UDIN: A042698H001035921
Date: 06/08/2026
Place: Ahmedabad

<u>Chief Financial Officer ("CFO") Compliance Certification</u>

<u>(Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)</u>

I, Maheshkumar Jethabhai Patel – Chief Financial Officer of Franklin Industries Limited **("The Company")**, to the best of my knowledge and belief, certify that:

A. I have reviewed the Financial Statements (standalone) and the Cash Flow Statements (standalone) for the year 1st April, 2025 to 31st March, 2026 and to the best of my knowledge and belief:

   1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
   2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year i.e. 1st April, 2025 to 31st March, 2026, which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.

D. I have indicated to the Auditors and the Audit Committee:

   1. Significant changes in internal control over financial reporting during the year i.e. 1st April, 2025 to 31st March, 2026;
   2. Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the Financial Statements; and
   3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Registered Office:
A-207, Corporate Road, Prahlad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015

Place: Ahmedabad
Date: 7th August, 2026

By the Order of the Board of
Franklin Industries Limited

Sd/-
Maheshkumar Patel
Managing Director & CFO
DIN: 10872459

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT

Schedule V (D) of Regulation 34(3) of SEBI (LODR) Regulations, 2015

This is to certify that the Company has laid down the rules for Code of Conduct for the members of the Board and senior management, as per the Regulation 17 of SEBI (LODR) Regulations, 2015.

We hereby further certify that the Company has received affirmation on compliance with rules of Code of Conduct, from the Board Members and senior management personnel for the Financial Year ended on 31st March, 2026, as per the requirement of Regulation 26(3) of SEBI (LODR) Regulations, 2015.

Registered Office:
A-207, Corporate Road, Prahlad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015.

By the Order of the Board of
Franklin Industries Limited

Sd/-
Ashishkumar Kapadiya
Director
DIN: 10212557

Sd/-
Maheshkumar Patel
Managing Director
DIN: 10872459

Place: Ahmedabad
Date: 7th August, 2026

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct of Board of Directors and Senior Management for the year ended on 31st March, 2026.

Registered Office:
A-207, Corporate Road, Prahlad Nagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015

By the Order of the Board of
Franklin Industries Limited

	Sd/-	**Sd/-**
	Ashishkumar Kapadiya	**Maheshkumar Patel**
Place: Ahmedabad	**Director**	**Managing Director**
Date: 7th August, 2026	**DIN: 10212557**	**DIN: 10872459**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FRANKLIN INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **FRANKLIN INDUSTRIES LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give 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, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors 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 the standalone financial statements.

Other Information

The Company's Board of Directors are 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. The Annual Report is expected to be made available to us after the date of this auditor's report. 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. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of 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, changes in equity and cash flows 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Undersection143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial 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 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.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) The reports of accounts of the branch offices of the company audited under Section 143 (8) of the act are not attached since the company has no branch.

e) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with rule 7 of the Companies (Accounting) Rule, 2014.

f) On the basis of the written representations received from the director's on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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:

   i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

   ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

   iii. There has been no delay in transfer ring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

   iv.

      i. The Management has represented that, to the best of its knowledge and belief, 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 its knowledge and belief, that 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 such 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 subclause (i) and (ii) contain any material mis-statement.

      iv. There is no dividend declared or paid during the year by the Company and hence provisions of section

   v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1 April, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

ANNEXURE ‘A’ TO THE INDEPENDENT AUDITOR’S REPORT

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

i. In respect of the Company’s tangible & intangible assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & intangible assets.

(b) The Company has a program of verification to cover all the items of tangible & intangible assets in a phased manner 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 tangible & intangible assets 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, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as tangible & intangible assets in the standalone financial statements, the lease agreements are in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or intangible assets or both during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.

ii. Accordingly, the Management has conducted Physical Verification of Inventory at Reasonable interval during the year and no Material discrepancies between physical inventory and book records were notice on physical verification and the valuation of closing stock has been certified by the management and we have relied on the same. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

iii.

(a) According to the information explanation provided to us, the Company has provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity.

(b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest; During the year the Company has not granted Loans and Advances to any party other than parties Associated to the Company.

(c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest except for the loans which are repayable on demand basis.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;

(f) The company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.

v. the company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2026 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix.

a) According to the information and explanations given to us and based on examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowing or in the payment of interest thereon to any financial institution or bank The Company did not have any loans or borrowings from government during the year.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.

xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii. According to the information and explanation given to us, the company has not incurred any cash losses in financial year and immediately preceding financial year.

xviii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. In our opinion and according to information and explanation given to us, the company can meet the liability which are exist as at the balance sheet date when such liabilities are due in the future.

xx. According to the Information and explanation given to us, the, Provisions of section 135 of the companies Act not applicable to company. This clause is not applicable to the company;

xxi. In our opinion and according to information and explanation given to us, the company does not include any qualified and adverse remark in the audit report of the consolidated financial statement issued by the respective auditor

For S S R V & Associates
Chartered Accountants
Firm Reg. No.: 135901W

Vishnu Kant Kabra
Partner
Membership No.: 403437
Place.: Mumbai
Date.: 19th May, 2026
UDIN.: 26403437FRLGKW5899

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Franklin Industries Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Franklin Industries Limited (**the "Company") as of March 31, 2026 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the account in records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 ICAI and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial control over financial reporting included obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

<u>Inherent Limitations of Internal Financial Controls over Financial Reporting</u>

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

<u>Opinion</u>

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For S S R V & Associates
Chartered Accountants
Firm Reg. No.: 135901W

Vishnu Kant Kabra
Partner
Membership No.: 403437
Place.: Mumbai
Date.: 19th May, 2026
UDIN.: 26403437FRLGKW5899

FRANKLIN INDUSTRIES LIMITED
CIN : L74110GJ1983PLC092054
^Reg. Office & Corporate Office:A-207,Infinity Tower, Corporate Road,Prahalad Nagar,Satellite,Ahmedabad-380015
Balance Sheet as at March 31, 2026

(Amount in Lacs)

Particulars	Note	As at 31st March 2026	As at 31st March 2025
I. ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	2	31.19	33.92
(b) Capital Work-in-process		-	-
(c) Financial assets		-	-
(d) Investments		-	-
(e) Loans & Advances		-	-
(f) Other financial assets	3	39.29	39.29
(g) Deferred tax assets (net)		-	-
(h) Income Tax Assets		-	-
Total Non-current Assets		**70.48**	**73.21**
		-	-
(2) Current assets		-	-
(a) Inventories	4	6,915.19	417.69
(b) Financial assets		-	-
(i) Investments	5	-	-
(ii) Cash and cash equivalents	6	6.26	6.92
(iii) Loans & Advances	7	29.20	113.50
(iv) Trade Receivables	8	1,382.00	6,276.39
(v) Other assets	9	2,336.74	344.45
(c) Current tax assets (net)		-	-
Total Current Assets		**10,669.39**	**7,158.95**
		-	-
TOTAL ASSETS		**10,739.87**	**7,232.15**
		-	-
II. EQUITY AND LIABILITIES		-	-
		-	-
Equity		-	-
(a) Share capital	10	7,712.00	2,892.00
(b) Money Received against share warrants		-	-
(c) Other equity	10	1,693.49	3,558.78
Total Equity		**9,405.49**	**6,450.78**
		-	-
Liabilities		-	-
(1) Non-current liabilities		-	-
(a) Financial liabilities		-	-
(ii) Other financial liabilities		-	-
(b) Provisions	11	92.05	86.74
(c) Deferred tax liabilities (net)	12	12.59	4.74
(d) Other non-current liabilities	13	-	-
Total Non-current Liabilities		**104.65**	**91.49**
		-	-
(2) Current liabilities		-	-
Financial liabilities		-	-
Borrowings	14	-	25.00
Trade Payables	15	1,219.12	629.91
Other financial liabilities		-	-
Other current liabilities	16	10.61	34.97
Total Non-current Liabilities		**1,229.73**	**689.88**
		-	-
TOTAL EQUITY AND LIABILITIES		**10,739.87**	**7,232.15**
Significant accounting policies	1		
The accompanying notes are an integral part of these financial statements.			

For S S R V and Associates
Chartered Accountants
Firm Registration No.: 135901W

FOR,FRANKLIN INDUSTRIES LIMITED

Maheshkumar Patel
Managing Director
DIN: 10872459

Ashish J Kapadiya
Director
DIN: 10212557

Vishnu Kant Kabra
Partner
Membership No.: 403437
Place.: Mumbai
Date.:19th May, 2026
UDIN.: 26403437FRLGKW5899

Shivi
(Company Secretary
& Compliance officer)

Maheshkumar Patel
Chief Financial Officer

FRANKLIN INDUSTRIES LIMITED
CIN : L74110GJ1983PLC092054
^Reg. Office & Corporate Office:A-207,Infinity Tower, Corporate Road,Prahalad Nagar,Satellite,Ahmedabad-380015
Statement of Profit and Loss for the Year Ended 31st March, 2026

(Amount in Lacs)

Particulars	Notes	Year ended 31st March 2026	Year ended 31st March 2025
Income			
I. Revenue from Operations	17	2,524.86	17,524.46
II. Other Income	18	7.45	3.67
		-	-
IV. Total Revenue (I+II+III)		**2,532.31**	**17,528.13**
		-	-
IV. Expenses		-	-
Cost of Raw Material & Components Consumed		-	-
Purchase of Traded Goods	19	9,356.88	16,297.10
(Increase)/ decrease in inventories of finished goods, work-inprogress and traded goods	20	(6,497.50)	8.47
Employee Benefits Expenses	21	13.65	30.74
Finance Cost	22	0.04	0.02
Depreciation and amortization	2	2.72	2.68
Other expenses	23	1,513.96	71.85
Total Expenses (IV)		**4,389.75**	**16,410.85**
		-	-
V. Profit/(Loss) before exceptional and extraordinary items and tax	(III - IV)	**(1,857.44)**	**1,117.28**
		-	-
VI. Exceptional & Extraordinary Items		-	-
		-	-
VII. Profit/(Loss) before tax (III - IV)		**(1,857.44)**	**1,117.28**
		-	-
VIII. Tax expense:		-	-
1. Current Tax		-	2.22
2. Deferred Tax		7.85	(0.45)
		-	-
IX. Profit/(Loss) for the period (VII - VIII)		**(1,865.29)**	**1,115.51**
		-	-
X. Other Comprehensive Income		-	-
		-	-
(i) Items that will not be reclassified to profit or loss		-	-
(a) Remeasurements of defined benefit plans		-	-
(b) Equity instruments through Other Comprehensive Income		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(a) Remeasurements of net defined benefit plans		-	-
(b) Equity instruments through Other Comprehensive Income		-	-
(iii) Items that will be reclassified to profit or loss		-	-
(a) Debt instruments through Other Comprehensive Income		-	-
(b) Income tax relating to items that will be reclassified to profit or loss		-	-
		-	-
Other Comprehensive Income for the year (X)		**-**	**-**
		-	-
XI. Total Comprehensive Income for the year (IX+X)		**(1,865.29)**	**1,115.51**
		-	-
		-	-
XII. Earning per Equity Share (In Rs.)		-	-
(1) Basic	28	(0.24)	0.39
(2) Diluted		(0.24)	0.39
Significant accounting policies	1		
The accompanying notes are an integral part of these financial statements.			

For S S R V and Associates
Chartered Accountants
Firm Registration No.: 135901W

FOR,FRANKLIN INDUSTRIES LIMITED

Maheshkumar Patel
Managing Director
DIN: 10872459

Ashish J Kapadiya
Director
DIN: 10212557

Vishnu Kant Kabra
Partner
Membership No.: 403437
Place.: Mumbai
Date.:19th May, 2026
UDIN.: 26403437FRLGKW5899

Shivi
(Company Secretary
& Compliance officer)

Maheshkumar Patel
Chief Financial Officer

FRANKLIN INDUSTRIES LIMITED
CIN : L74110GJ1983PLC092054
^Reg. Office & Corporate Office:A-207,Infinity Tower, Corporate Road,Prahalad Nagar,Satellite,Ahmedabad-380015
Cash Flow Statement For The Year Ended 31st March, 2026

(Amount in Lacs)

PARTICULARS	For the Year Ended 31.03.2026		For the Year Ended 31.03.2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax	-	(1,857.44)	-	1,117.28
Adjusted for:	-	-	-	-
a) Depreciation and Amortisation	2.72	-	2.68	-
b) Interest Income	-	-	-	-
	-	2.72	-	2.68
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-	(1,854.72)	-	1,119.96
a) Decrease/(Increase) in Receivables	4,894.40	-	(4,502.00)	-
b) Decrease/(Increase) in Inventories	(6,497.50)	-	8.47	-
c) Decrease/(Increase) in Short Term Loans & Advances	84.29	-	177.27	-
d) Decrease/(Increase) in Other Current Assets	(1,992.29)	-	(339.23)	-
e) Decrease/(Increase) in Other financial Assets	-	-	(39.29)	-
f) Increase/(Decrease) in Payables	589.21	-	(320.86)	-
g) Increase/(Decrease) in Financial Liabilities	(25.00)	-	-	-
h) Increase/(Decrease) in Current Liabilities	(16.51)	-	19.85	-
i) Increase/(Decrease) in Provisions	**5.31**	-	1.40	-
	-	(2,958.09)	-	(4,994.38)
CASH GENERATED FROM OPERATIONS	-	(4,812.81)	-	(3,874.42)
Less:	-	-	-	-
a) Direct Taxes Paid	-	-	-	2.22
b) Deffered Tax Liabilities	-	7.85	-	(0.45)
Cash inflow before prior period adjustment	-	(4,820.66)	-	(3,876.19)
	-	-	-	-
Less:Prior Period Adjustment	-	-	-	-
	-	-	-	-
	-	-	-	-
NET CASH GENERATED FROM OPERATING ACTIVITIES: (A)	-	**(4,820.66)**	-	**(3,876.19)**
	-	-	-	-
B. CASH FLOW FROM INVESTING ACTIVITIES	-	-	-	-
a) Purchase of Fixed Assets	-	-	(0.69)	-
b) Increase in Capital Work-in-process	-	-	2,530.50	-
c) Increase in share capital	4,820.00	-	-	-
d) Increase in Security premium	-	-	1,352.01	-
	-	4,820.00	-	3,881.82
NET CASH USED IN INVESTING ACTIVITIES: (B)	-	**4,820.00**	-	**3,881.82**
	-	-	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-	-	-
	-	-	-	-
a) Long Term Borrowing	-	-	-	-
b) Long Term Loans & Advances	-	-	-	-
	-	-	-	-
	-	-	-	-
NET CASH USED IN FINANCING ACTIVITIES: (C)	-	**-**	-	**-**
	-	-	-	-
	-	**(0.66)**	-	**5.63**
	-	-	-	-
Opening Balance of Cash & Cash Equivalents	-	**6.92**	-	**1.29**
Closing Balance of Cash & Cash Equivalents	-	**6.26**	-	**6.92**
Significant accounting policies The accompanying notes are an integral part of these financial statements.				

For S S R V and Associates

Chartered Accountants
Firm Registration No.: 135901W

Vishnu Kant Kabra
Partner
Membership No.: 403437
Place.: Mumbai
Date.:19th May, 2026
UDIN.: 26403437FRLGKW5899

FOR,FRANKLIN INDUSTRIES LIMITED

Maheshkumar Patel
Managing Director
DIN: 10872459

Ashish J Kapadiya
Director
DIN: 10212557

Shivi
(Company Secretary
& Compliance officer)
PAN:

Maheshkumar Patel
Chief Financial Officer

FRANKLIN INDUSTRIES LIMITED
Notes to the financial statements as at March 31, 2026

(Amount in Lacs)

	Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
3	**Other financial assets**		
	Advance Recoverable	-	-
	Fixed Deposits with Banks	-	-
	Deposites	39.29	39.29
	Total	**39.29**	**39.29**
3	**Income Tax Assets**		
	Taxes Paid	-	-
	Total	**-**	**-**
4	**Inventories**		
	Raw materials (at cost)	-	-
	Finished goods (at lower of cost and net realisable value)	6,915.19	417.69
		-	-
	Total	**6,915.19**	**417.69**
5	**Investments**		
		-	-
	Total	**-**	**-**
6	**Cash and cash Equivalents**		
	Balances with Banks		
	In Current Account	5.52	6.53
	In Margin Money Account		
	Cash on Hand	0.74	0.39
	Total	**6.26**	**6.92**
7	**Loans & Advances**		
	Loans & Advances	-	84.29
	Other Loans & Advances	29.20	29.20
	Total	**29.20**	**113.50**
8	**Trade Receivables**		
	Unsecured, Considered Good	1,382.00	6,276.39
	Total	**1,382.00**	**6,276.39**
9	**Other assets**		
	Tax Deducted at Source	7.23	5.57
	MAT Credit	0.34	0.34
	TCS Receivable	0.54	0.54
	TDS Receivable FY 24-25	14.70	14.70
	Receivables from Government Authority	62.73	-
	Trade advances	2,251.20	323.30
	Total	**2,336.74**	**344.45**
11	**Provisions**		
	Provision for Audit Fees	7.89	2.58
	Provision for Accounting	(0.05)	(0.05)
	Provision For Consultancy	(0.26)	(0.26)
	Provision for Taxation	84.48	84.48
	Total	**92.05**	**86.74**
12	**Deffered Tax Liabilities/ (Assets)**		
	Opening balance	**4.74**	**5.19**
	Total reversible timing difference in books maintained as per Companies Act 2013		
	Depreciation as per Companies Act 2013 (A)	31.19	33.92
	Total reversible timing difference in books maintained as per Income Tax Act 1961		
	Depreciation as per Income Tax Act 1961 (B)	0.00	15.08
	Net reversible timing difference (A - B)	31.19	18.84
	Deferred tax Liability/ (Asset) recognised for the year	7.85	4.74
	Less: Adjustment for the Year		
	Add : Deferred tax income/(expense)	**7.85**	**4.74**
	Total	**12.59**	**0.45**
13	**Other non-current liabilities**		
	Deposits	-	-
	Other Payable	-	-
	Total	**-**	**-**
14	**Borrowings**		
	From Others	-	25.00
	From Related Parties		
	Total	**-**	**25.00**
15	**Trade Payables**		
	For Expenses	1,219.12	629.91
		-	-
	Total	**1,219.12**	**629.91**
16	**Other Current Liablilities**		
	Duties and taxes	-	24.36
	Income Tax Payable FY 2022-23	10.09	10.09
	Other Payables	0.53	0.53
	Total	**10.61**	**34.97**

FRANKLIN INDUSTRIES LIMITED
Statement of Changes in Equity for the year ended 31st March 2026

Note: 10

(A) Share Capital	**As at 31.03.2026**		**As at 31.03.2025**	
	No. of shares	**(Amount in Lacs)**	**No. of shares**	**(Amount in Lacs)**
Authorised Share Capital				
Equity Shares Capital at the beginning (30,00,00,000 shares at Rs. 1 per Share)			30,00,00,000	3,000.00
Equity Shares Capital at the end (80,00,00,000 shares at Rs. 1 per Share)	80,00,00,000	8,000.00		
	80,00,00,000	8000.00	**30,00,00,000**	**3,000.00**
Issued, subscribed and fully paid up				
Equity Share Capital				
Equity Shares Capital at the beginning (28,92,00,000 Shares at Rs. 1 per Share)			28,92,00,000	2,892.00
Equity Shares Capital at the end (77,12,00,000 Shares at Rs. 1 per Share)	77,12,00,000	7,712.00		
Less: Forfeited Shares			-	-
SubTotal (i)	**77,12,00,000**	**7,712.00**	**28,92,00,000**	**2,892.00**
		-		-
Balance at the end of the reporting period **Total (i)+ (ii)**	**77,12,00,000**	**7,712.00**	**28,92,00,000**	**2,892.00**

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

(C)Details of shareholders holding more than 5% shares in the company

No of shares Held By	**As on march 2026**	**As on march 2025**
	-	-
	-	-

(D)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.

(E)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

Other Equity

Particulars	**31.03.2026**	**31.03.2025**
General Reserve		
Opening Balance	-	-
Add:-Profit for the current year	-	-
Closing Balance	-	-
	-	-
Security premium	-	-
Opening Balance	1,352	-
Add during the year	-	2,798
Less during the year	-	1,446
Closing Balance	1,352	1,352
	-	-
Surplus In P And L	-	-
Opening balance	2,207	1,091
Add: Profit and loss during the year	(1,865)	1,116
Amount available for appropriations	341	2,207
Add: Transferred from reserves	-	-
Less: Written Off	-	-
	341	2,207
	-	-
Total	**1,693**	**3,559**

FRANKLIN INDUSTRIES LIMITED
Notes to the financial statements for the period ended March 31, 2026

(Amount in Lacs)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Note 17: Revenue from Operations		
Sale of product	2,524.86	17,524.46
	-	-
Total	**2,524.86**	**17,524.46**
Note 18: Other Income		
Rounding off	(0.00)	(0.00)
Kasar Income	(0.00)	(0.01)
Interest Income	7.45	3.68
	-	-
Total	**7.45**	**3.67**
	-	-
Note 19: Purchase of traded goods		
Purchases	9,356.88	16,297.10
Total	**9,356.88**	**16,297.10**
Note 20: (Increase)/ decrease in inventories of finished goods, work-inprogress		
Inventory at the beginning of the year	417.69	426.16
Less: Inventory at the end of the year	6,915.19	417.69
Cost of Traded Goods sold	**(6,497.50)**	**8.47**
Note 21: Employee Benefits Expenses		
Labour Expenses	5.01	22.33
Sitting Fees - Director	0.96	1.62
Salary	7.68	6.78
Total	**13.65**	**30.74**
Note 22 : Finance Cost		
Bank Charges	0.04	0.02
Total	**0.04**	**0.02**
Note 23: Other expenses		
Audit Fees	5.31	3.19
BSE Fees	12.91	20.07
CDSL Charges	40.80	11.46
Electricity Expenses	0.26	0.17
NSDL Charges	4.97	2.83
Petrol/Diesel Expenses	3.99	16.63
ROC Fees	0.20	0.05
Advertising Expenses	2.61	3.37
Demate Charges	0.06	0.06
FASSAI	-	0.09
MCA Charges	0.02	0.38
Stamp Duty	-	0.10
Successful Conciliation Fees	-	0.07
Telephone Charges	0.02	0.07
Websited Exp	-	0.12
AMC Charges (Demate)	-	0.06
conveyance exp	-	0.16
Office Rent Expenses	2.76	2.81
Office Expenses	8.29	0.28
Legal & Professional fees	11.52	9.87
Arrears of Interest on Listing fees	0.19	-
GST EXP	0.08	-
Advocate Fees	0.50	-
MISC EXP FOR RTA	5.01	-
Postage Charges	2.71	-
Share Holder Interest Exp	10.17	-
Sugar Trading Loss	1,401.58	-
	-	-
Total	**1,513.96**	**71.85**

FRANKLIN INDUSTRIES LIMITED
Notes Forming Part of the Balance Sheet as at 31st March, 2026
Depriciation as per Companies Act
Note 2: Property, Plant and Equipment

(Amount in Lacs)

					Net Block	
Sr. No	**Particulars**	**As on 01.4.2025**	**Additions During the year**	**Depriciation For the year 25-26**	**As At 31st March, 2026**	**As At 31st March, 2025**
1	Gold Jewellery	16.43	-	1.26	15.17	16.43
2	Agriculture Machine	16.92	-	1.30	15.62	16.92
4	Mobile	0.32	-	0.06	0.26	0.32
3	Computer	0.25	-	0.10	0.15	0.25
		-	-	-	-	-
Total		**33.92**	**-**	**2.72**	**31.19**	**33.92**

Summary of Significant Accounting Policies and Key Accounting Estimates and Judgments

Note 1: Significant Accounting Policies and Notes thereon

a. Statement of Compliance:

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act.

For the year ended 31st March 2026, the financial statements of the Company have been prepared in compliance with the Indian Accounting Standards (Ind AS) noticed under Section 133 of Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016.

b. Basis of Preparation of Financial Statements:

The Company has prepared the Financial Statements which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March 2026, and a summary of the significant accounting policies and other explanatory information together hereinafter referred to as "Financial Statements".

These financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest INR", except otherwise indicated.

c. Use of Estimates and Judgments:

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

d. <u>Presentation of Financial Statements</u>:

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

e. <u>Inventories</u>:

Inventories are valued at the lower of cost and net realizable value (NRV). At cost or Net Realizable Value whichever is lower.

f. <u>Cash Flow Statement</u>:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts are shown within short term borrowing in balance sheet.

g. Tangible fixed assets

Fixed assets are stated at cost, less depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Particular	Estimated Life in Years
Plant and Machinery	5
Furniture and Fixture	10
Electrical Installation & Equipment	5
Computer and Data Processing Units	3

h. <u>Depreciation</u>:

Depreciation on fixed assets is provided on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher. However, Management has not estimated the useful lives of assets and rate is used as per the Companies Act, 2013.

i. **Borrowing**:

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

j. **Retirement and Other Employee Benefits**:

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

k. **Earnings Per Share**:

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

l. **Cash Flow Statement**:

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

m. **Provisions, Contingent Liabilities & Contingent Assets**:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized 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 the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

	As at 31st March, 2026	As at 31st March, 2025
(a) Contingent Liabilities Security given by the company in respect of loans taken by other companies	Nil	Nil
(b) Commitments	Nil	Nil

n. Earning and Expenditure in Foreign Currency:

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Earnings	Nil	Nil
Expenditures	Nil	Nil

o. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

The Company has no dealing with any party registered under the Micro, Small and Medium Enterprises Development Act, 2006.

p. Cash and Cash Equivalent:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

q. Related Party Transaction:

As per the Ind AS 24, the disclosures of transactions with the related parties are given below: -

Sr. No.	Name of Related Party	Nature of Relationship	Transactions	Amount
1.	Peeyush Sethia	Director	Sitting Fees	48,000
2.	Apra Sharma	Director	Sitting Fees	48,000

a. Event occurring after the date of Balance Sheet:

Where material event occurring after the date of the balance sheet are considered up to the date of approval of accounts by the board of director.

b. **Recoverability of Trade Receivables:**
Required judgments are used in assessing the recoverability of overdue trade receivables and for determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate risk of non-payment.

c. The Company has reclassified/regrouped previous year figures where necessary to confirm to the current year's classification.

For S S R V and Associates	**For and on behalf of the Board of Directors**	
Chartered Accountants	**FRANKLIN INDUSTRIES LIMITED**	
ICAI Firm Reg. No.: 135901W		
Vishnu Kant Kabra	**Maheshkumar Patel**	**Ashish Kapadia**
Partner		
Membership No.: 403437	Managing Director	Director
Place: Mumbai	**DIN: 10872459**	**DIN: 10212557**
Date: 19th May, 2026		
UDIN: 26403437FRLGKW5899		
	Shivi	**Maheshkumar Patel**
	Company Secretary & Compliance Officer	Chief Financial Officer