



**Anil Hariram Gupta & Co.**  
CHARTERED ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To The Members of  
Franklin Leasing Finance Limited

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying Financial Statements of Franklin Leasing Finance Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies(Auditor's Report)(Amended) Order issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
  - e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For Anil Hariram Gupta & Co.  
Chartered Accountants  
(Firm Registration No. 327781E )

*Anil Gupta*

Anil Gupta  
Partner  
Membership No.: 066306  
Place: New Delhi  
Date : 01.09.2014





**Annexure to the Independent Auditors' Report**  
**Referred to in our report of even date to the members of Franklin Leasing & Finance Limited**

1. In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) According to information and explanations given to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) There was no substantial disposal of fixed assets during the year .
2. The Company have minimal inventory during the year. Inventory amounts to Rs.6,48,000/-. The company has maintained proper records for the valuation of inventories.
3. In respect of the loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
  - a) In our opinion, and according to the information and explanation given to us, the company has not granted any loans, secured or unsecured during the year to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements as per clause (iii) (e) of paragraph 4 of the order are not applicable in case of the company.
  - b) The Company has not taken any loans, secured or unsecured during the year from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements as per clause (iii) (f) and (iii) (g) of paragraph 4 of the order are not applicable in case of the company.
4. In our opinion, and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods or services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. As explained and according to information given to us there has not been any contract or arrangement referred to in section 301 of the Act, particulars of which need to be entered in the register required to be maintained under section 301 of the Companies Act, 1956.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the company.
7. In our opinion, the Company has an internal audit system commensurate with the size of the company and the nature of its business.
8. The cost record maintained by the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 are not applicable to the company.



9. In respect of statutory dues:
- a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amount payable in respect of the aforesaid statutory dues were outstanding as at 31.03.2014 for a period of more than six months from the date of becoming payable.
- b) According to the information and explanations given to us, there are no outstanding statutory dues on the part of company which is not deposited on account of dispute.
10. The company does not have accumulated losses at the end of financial year. The company has not incurred any cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. According to the information and explanations given to us the company has not taken any loan from any financial institution or bank or debenture holder.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities, and in our opinion, adequate documents and records are maintained.
13. The Company is not a chit fund, nidhi or mutual benefit society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. The Company has kept adequate records of its transactions and contracts in shares, securities, debentures and other investments and timely entries have been made therein. The shares, securities, debentures and other investments held by the company, in it's own name.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by other from bank or financial institutions.
16. As per information and explanations given to us, the company has not obtained any term loans during the year and no term loans are outstanding on the company at the end of year.
17. According to the information and explanations given to us, no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us no preferential allotment of shares has been made by the company to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debentures. Hence the requirements of clause (xix) of paragraph 4 of the Order is not applicable to the company.
20. As explained to us, the management has disclosed on the end use of money raised by public issues and the same has been verified.
21. According to the information and explanations given to us, a fraud on or by the company has not been noticed or reported during the year.

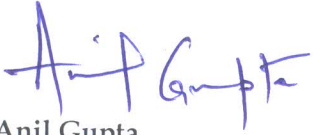
As per Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions, 1998 issued by Reserve Bank of India vide Notification No. DFC 117/DG(SPT)-98 dated January 2, 1998, we further report to the extent to which matters specified therein are applicable to the company that :

- (i) The company is a Non-Banking Financial Company not accepting public deposits and the certificate of registration Reserve Bank of India has been issued to the company.



- (ii) The Board of Directors of the company has passed a resolution for the non-acceptance of any public deposits.
- (iii) The company has not accepted any public deposits during the relevant year.
- (iv) The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

For Anil Hariram Gupta & Co.  
Chartered Accountants  
(Firm Registration No:-327781E)



Anil Gupta

Partner

Membership No.:066306

Place : New Delhi

Date : 01.09.2014



# FRANKLIN LEASING & FINANCE LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2014

Particulars	Notes	31st March 2014 (Rupees)	31st March 2013 (Rupees)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' fund</b>			
Share Capital	3	72,24,000.00	72,24,000.00
Reserves and Surplus	4	28,61,25,742.51	28,46,58,118.94
<b>Non-Current liabilities</b>			
Long-Term Provisions	5	3,81,966.00	7,91,487.00
<b>Current liabilities</b>			
Trade Payables	6	6,14,27,566.00	5,49,25,529.20
Short-Term Provisions	7	7,71,959.00	2,99,019.00
<b>Total</b>		<b>35,59,31,233.51</b>	<b>34,78,98,154.14</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets	8	16,957.00	19,714.00
Deffered Tax Assets		2,190.00	1,688.00
Capital & amortised expenses not w/off	9	32,415.20	48,622.80
<b>Current Assets</b>			
Inventories	10	6,48,000.00	-
Current Investments	11	-	2,53,00,000.00
Trade Receivable	12	3,50,000.00	(50,000.00)
Cash and Cash Equivalents	13	87,69,421.31	51,79,470.34
Short-term loan and advances	14	34,61,12,250.00	31,73,98,659.00
<b>Total</b>		<b>35,59,31,233.51</b>	<b>34,78,98,154.14</b>
Summary of significant accounting polices	2		

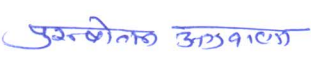

The accompanying notes are an integral part of the financial statements.  
As per our report of even date

For Anil Hariram Gupta & Co.  
Chartered Accountants  
FRN-327781E

  
Anil Gupta  
Partner  
M.N.-066306  
Place : New Delhi  
Date : 01.09.2014



For and on behalf of the Board of Directors of  
Franklin Leasing & Finance Limited

   
Purushotam Agarwal Ranjit Srivastav  
Director Director

## FRANKLIN LEASING & FINANCE LIMITED

STATEMENT OF TRADING & PROFIT AND LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2014

Particulars	Notes	From 1st April 2013 to 31st March 2014 (Rupees)	From 1st April 2012 to 31st March 2013 (Rupees)
<b>A. CONTINUING OPERATIONS</b>			
<b>Income</b>			
Revenue from operations	15	1,02,82,327.02	1,04,39,083.67
<b>Total Revenue (I)</b>		<b>1,02,82,327.02</b>	<b>1,04,39,083.67</b>
<b>Expenses</b>			
Purchases of stock in trade	16	87,54,055.26	85,71,613.00
Changes in inventories	17	(6,48,000.00)	-
Employee benefit expenses	18	3,72,450.00	7,13,858.00
Depreciation & amortise expenses	19	18,964.60	19,413.60
Other administrative expenses	20	2,54,316.59	1,66,500.76
<b>Total (II)</b>		<b>87,51,786.45</b>	<b>94,71,385.36</b>
<b>Profit/ (loss) before tax ( I - II)</b>		<b>15,30,540.57</b>	<b>9,67,698.31</b>
<b>Tax expenses</b>			
Current Tax		4,72,940.00	2,99,019.00
Deferred tax		(502.00)	675.00
<b>Total Tax Expenses</b>		<b>4,72,438.00</b>	<b>2,99,694.00</b>
<b>Profit/ (loss) for the year after tax</b>		<b>10,58,102.57</b>	<b>6,68,004.31</b>
Less: Contingent provision against standard assets		(4,09,521.00)	7,91,487.00
Less: Special reserve u/s 45-IC of the RBI Act, 193		2,11,621.00	1,33,601.00
<b>Net profit transfer to appropriation</b>		<b>12,56,002.57</b>	<b>(2,57,083.69)</b>
<b>Earning per share (EPS)</b>			
[nominal value of share Rs. 10/-]			
Basic		14.6470	9.2470
Diluted		14.6470	9.2470
Summary of significant accounting policies	2		

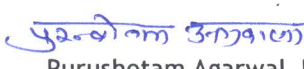
The accompanying notes are an integral part of the financial statements.  
As per our report of even date

For Anil Hariram Gupta & Co.  
Chartered Accountants  
FRN-327781E

  
Anil Gupta  
Partner  
M.N.-066306  
Place : New Delhi  
Date : 01.09.2014



For and on behalf of the Board of Directors of  
Franklin Leasing & Finance Limited

   
Purushotam Agarwal Ranjit Srivastav  
Director Director

**FRANKLIN LEASING & FINANCE LIMITED**

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014

	For the year ended 31st March 2014 (Rupees)	For the year ended 31st March 2013 (Rupees)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and after extra- ordinary items (As per profit & loss account)	15,49,505.17	9,87,111.91
Adjustments for items not included	-	-
Operating Profit before working capital changes	15,49,505.17	9,87,111.91
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in current loans and advances	(2,87,13,591.00)	(27,77,93,745.00)
(Increase)/ decrease in Trade receivables	(4,00,000.00)	50,000.00
(Increase)/ decrease in inventories	(6,48,000.00)	-
Increase/ (decrease) in current liabilities	65,02,036.80	5,37,93,029.20
Cash generated from operations	(2,17,10,049.03)	(22,29,63,603.89)
Direct Taxes Paid	-	(16,476.00)
<b>Net cash flow from operating activities (A)</b>	<b>(2,17,10,049.03)</b>	<b>(22,29,80,079.89)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/ decrease in investments	2,53,00,000.00	22,77,25,000.00
Expenses for capital expenses	-	-
Purchase of fixed assets	-	-
<b>Net cash flow from investing activities (B)</b>	<b>2,53,00,000.00</b>	<b>22,77,25,000.00</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares	-	-
Increase/ (decrease) in share application money	-	-
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>35,89,950.97</b>	<b>47,44,920.11</b>
Add: Opening cash and cash equivalents	51,79,470.34	4,34,550.23
<b>Closing cash and cash equivalents</b>	<b>87,69,421.31</b>	<b>51,79,470.34</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	35,26,863.31	35,06,293.00
Deposit with banks in current accounts	52,42,558.00	16,73,177.34
<b>Toal cash and cash equivalents (note 8)</b>	<b>87,69,421.31</b>	<b>51,79,470.34</b>
		0.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Anil Hariram Gupta & Co.

Chartered Accountants

FRN-327781E

  
Anil Gupta

Partner

M.N. -066306

Place : New Delhi

Date : 01.09.2014



For and on behalf of the Board of Directors of

Franklin Leasing & Finance Limited

Purushotam Agarwal Ranjit Srivastav

Director

Director



# FRANKLIN LEASING & FINANCE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD

FROM 1<sup>ST</sup> APRIL 2013 TO 31<sup>ST</sup> MARCH 2014

## 1. Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended from time to time) and the relevant provisions of the Companies Act, 1956('the Act').

The financial statements have been prepared on accrual basis and under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

## 2. Summary of significant accounting policies

### a. Changes in accounting policy

The revised Schedule VI notified under the Companies Act, 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it only impact on the presentation and disclosures made in the financial statements. The company has also reclassified previous year's figure in accordance with the requirements applicable for the current year.

### b. Revenue recognition

Having regard to the size, nature and level of operation of the business, the company is applying accrual basis of accounting for recognition of income earned and expenses incurred in the normal course of business.

### c. Fixed assets:

Fixed Assets are valued at cost of purchase and/or construction as increased by necessary expenditure incurred to make them ready for use in the business.

### d. Inventories

The company does have minimal Inventories during the year of which proper records have been maintained.

### e. Depreciation

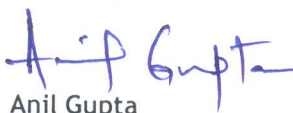
The company charged depreciation on its fixed assets on WDV method as per rates prescribed under Schedule XIV of the Companies Act, 2013.

### f. Taxes on income

Current taxes on income have been provided by the Company in accordance with the relevant provisions of the Income Tax Act, 1961. Deferred Taxes has been recognised on timing differences between accounting income and taxable income subject to consideration of prudence.

Signed for the purpose of Identification

For Anil Hariram Gupta & Co.  
Chartered Accountants  
(Firm Registration No. 327781E)

  
Anil Gupta  
Partner

M.N.-066306



For and on behalf of Board of Directors of  
Franklin Leasing & Finance Limited

   
Purushotam Agarwal Ranjit Srivastva  
Director Director

Place : Kolkata  
Date : 01.09.2014

# FRANKLIN LEASING & FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2013 TO 31ST MARCH 2014

3. Share capital	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Authorised shares		
72,250 Equity Shares of Rs.100/- each	72,25,000.00	72,25,000.00
Issued, subscribed and fully paid- up shares		
72,240 Equity Shares of Rs.100/- each fully paidup	72,24,000.00	72,24,000.00
Total issued, subscribed and fully paid- up share capital	72,24,000.00	72,24,000.00

a. Reconciliation of Shares outstanding at the beginning and at the end of reporting period

	As at 31st March 2014		As at 31st March 2013	
	No.	(Rupees)	No.	(Rupees)
Share Capital at the beginning of the period	72,240	72,24,000.00	72,240	72,24,000.00
Issue during the period: -				
Equity share capital				
Outstanding at the end of the period	72,240	72,24,000.00	72,240	72,24,000.00

b. Terms and rights attached to equity shares

The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

c. Details of shareholders holding more than 5% shares in the company  
(as per list attached)

4. Reserves and surplus	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
<u>Securities premium account</u>		
Opening balance	28,51,80,000.00	28,51,80,000.00
Add: Premium on share capital (note 3)	-	-
Less: Utilized/ transfer during the period	-	-
Closing balance	28,51,80,000.00	28,51,80,000.00
<u>Special reserve u/s 45-IC of the RBI Act,1934</u>		
Opening balance	5,76,105.00	4,42,504.00
Add: transfer from P&L a/c during the year	2,11,621.00	1,33,601.00
Less: Utilized/ transfer during the period	-	-
Closing balance	7,87,726.00	5,76,105.00
<u>Surplus/ (deficit) in statement of profit &amp; loss</u>		
Balance as per last financial statements	(10,97,986.06)	(8,40,902.37)
Add: Profit/ (loss) for the year	12,56,002.57	(2,57,083.69)
Less: Utilized/ transfer during the period	-	-
Net (deficit) in statement of profit and loss	1,58,016.51	(10,97,986.06)
	28,61,25,742.51	28,46,58,118.94

For Anil Hariram Gupta & Co.  
Chartered Accountants

FRN-327781E

Anil Gupta  
Partner

M.N.-066306

Place : New Delhi

Date : 01.09.2014



For and on behalf of the Board of Directors of  
Franklin Leasing & Finance Limited

Purushotam Agarwal Ranjit Srivastav  
Director Director

**FRANKLIN LEASING & FINANCE LIMITED**

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2013 TO 31ST MARCH 2014

5. Long-term provisions	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Contingent provision against standard assets*		
Opening Balance	7,91,487.00	
Add: Addition(written off) during the year	(4,09,521.00)	7,91,487.00
	<u>3,81,966.00</u>	<u>7,91,487.00</u>
*A contingent provision against standard assets has been created at 0.25% of the outstanding standard assets in terms of the RBI circular Ref. No. DNBS(PD) CC No. 225/03.02.001/2011-12 dated July 1, 2011.		
6. Trade Payables	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Audit fee payable	15,000.00	7,500.00
Professional charges payable	-	25,000.00
Sundry creditors	6,14,12,566.00	5,48,93,029.20
	<u>6,14,27,566.00</u>	<u>5,49,25,529.20</u>
7. Short-term provisions	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Provision for income tax	7,71,959.00	2,99,019.00
	<u>7,71,959.00</u>	<u>2,99,019.00</u>
9. Capital & amortised expenses not w/off	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Deferred revenue expenses		
Opening Balance	48,622.80	64,830.40
Add: addition during the year	-	-
Less: written off during the year	16,207.60	16,207.60
	<u>32,415.20</u>	<u>48,622.80</u>
10. Inventories	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Stock in trade	6,48,000.00	-
	<u>6,48,000.00</u>	<u>-</u>
11. Current Investments	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Investment in unquoted equity shares	-	2,53,00,000.00
	<u>-</u>	<u>2,53,00,000.00</u>
12. Trade Receivable	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
More than Six Month	-	-
other	3,50,000.00	(50,000.00)
	<u>3,50,000.00</u>	<u>(50,000.00)</u>
13. Cash and cash equivalents	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Cash in hand	52,42,558.00	35,06,293.00
Balances with banks	35,26,863.31	16,73,177.34
	<u>87,69,421.31</u>	<u>51,79,470.34</u>
14. Short-term loan and advances	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Advances recoverable in cash or kind		
Unsecured, considered good	15,27,86,589.00	31,65,94,894.00
Loans	19,16,67,375.00	-
Advances	16,58,286.00	8,03,765.00
Tax Deducted at Sources	34,61,12,250.00	31,73,98,659.00
	<u>34,61,12,250.00</u>	<u>31,73,98,659.00</u>

For Anil Hariram Gupta & Co.  
Chartered Accountants  
FRN-327781E

*Anil Gupta*  
Anil Gupta

Partner

M.N.-066306

Place : New Delhi

Date : 01.09.2014



For and on behalf of the Board of Directors of  
Franklin Leasing & Finance Limited

*Purushotam Agarwal Ranjit Srivastva*  
Purushotam Agarwal Ranjit Srivastva  
Director Director

**FRANKLIN LEASING & FINANCE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2013 TO 31ST MARCH 2014**

Note - 08 (Fixed Assets)

(Amount in Rupees)

Tangible assets	Rate	GROSS BLOCK			DEPRECIATION		NET BLOCK		
		Balance as at 1 April, 2013	Additions / Deletion	Balance as at 31 March, 2014	Balance as at 1 April, 2013	Depreciation during the year	Balance as at 31 March, 2014	W.D.V. as on 31.03.14	W.D.V. as on 31.03.2013
<b>Tangible Assets</b>									
(a) Furniture and Fixtures	18.10%	12,434.00	-	12,434.00	12,092.00	62.00	12,154.00	280.00	342.00
(b) Air Conditioner	13.91%	63,000.00	-	63,000.00	58,595.00	613.00	59,208.00	3,792.00	4,405.00
(c) Office Equipment	13.91%	33,195.00	-	33,195.00	28,121.00	706.00	28,827.00	4,368.00	5,074.00
(d) T. V. Sets	13.91%	59,700.00	-	59,700.00	49,807.00	1,376.00	51,183.00	8,517.00	9,893.00
<b>Total</b>		<b>1,68,329.00</b>	<b>-</b>	<b>1,68,329.00</b>	<b>1,48,615.00</b>	<b>2,757.00</b>	<b>1,51,372.00</b>	<b>16,957.00</b>	<b>19,714.00</b>
Previous year		1,68,329.00	-	1,68,329.00	1,45,409.00	3,206.00	1,48,615.00	19,714.00	22,920.00

For Anil Hariram Gupta & Co.

Chartered Accountants

FRN-327781E

*Anil Gupta*  
Anil Gupta

Partner

M.N.-066306



For and on behalf of the Board of Directors of

Franklin Leasing & Finance Limited

*Purushotam Agarwal*  
Purushotam Agarwal

Director

*Ranjit Srivastav*  
Ranjit Srivastav

Director

Place : New Delhi  
Date : 01.09.2014

FRANKLIN LEASING & FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2013 TO 31ST MARCH 2014

	For the year ended 31st March 2014 (Rupees)	For the year ended 31st March 2013 (Rupees)
<b>15. Revenue from operations</b>		
Sales	8,65,203.52	14,87,692.00
Interest on loans	94,15,830.50	89,51,391.67
Interest on I.T.Refund	1,293.00	-
	<u>1,02,82,327.02</u>	<u>1,04,39,083.67</u>
<b>16. Purchase of trade goods</b>		
Purchases of stock in trade	<u>87,54,055.26</u>	<u>85,71,613.00</u>
	<u>87,54,055.26</u>	<u>85,71,613.00</u>
<b>17. Changes in inventories</b>		
<u>Inventories at the beginning of the year</u>		
Stock in trade	-	-
	-	-
<u>Inventories at the end of the year</u>		
Stock in trade	6,48,000.00	-
	<u>6,48,000.00</u>	-
	<u>-6,48,000.00</u>	<u>-</u>
<b>18. Employee benefit expenses</b>		
Salaries and wages	3,50,000.00	6,71,618.00
Staff welfare expenses	22,450.00	42,240.00
	<u>3,72,450.00</u>	<u>7,13,858.00</u>
<b>19. Depreciation &amp; amortise expenses</b>		
Depreciation	2,757.00	3,206.00
Deferred revenue expenditure w/off	16,207.60	16,207.60
	<u>18,964.60</u>	<u>19,413.60</u>
<b>20. Other administrative expenses</b>		
Auditors Remuneration	15,000.00	11,000.00
Bank Charges	9,960.75	8,286.55
Conveyance Expenses	36,250.00	54,725.00
Demat Charges	-	1,538.60
General Expenses	27,572.04	-
Diwali Expenses	48,500.00	-
Filing Fee	5,000.00	6,000.00
Printing and Stationery	36,785.00	28,725.00
Professional Charges	48,500.00	38,500.00
Telephone & Mobile Expenses	26,750.00	17,725.00
Round Off	(1.20)	0.61
	<u>2,54,316.59</u>	<u>1,66,500.76</u>

For Anil Hariram Gupta & Co.  
Chartered Accountants  
FRN-327781E

*Anil Gupta*  
Anil Gupta  
Partner  
M.N.-066306  
Place : New Delhi  
Date : 01.09.2014



For and on behalf of the Board of Directors of  
Franklin Leasing & Finance Limited

*Purushotam Agarwal* *Ranjit Srivastav*  
Purushotam Agarwal Ranjit Srivastav  
Director Director

# FRANKLIN LEASING & FINANCE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD  
FROM 1<sup>ST</sup> APRIL 2013 TO 31<sup>ST</sup> MARCH 2014

17. There is no Micro, Small and Medium Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 to which Company owes dues which are outstanding for a period more than 45 days as on Balance Sheet Date.

The above information regarding Micro, Small and Medium Enterprises has been determined on the basis of information availed with the Company and has been duly relied by the auditors of the Company.

18. Provisions of Accounting Standard (AS) - 17 issued by the ICAI on 'Segment Reporting' are not been applicable to the Company.
19. In view of present uncertainty regarding generation of sufficient future income, net deferred tax asset or liability has not been recognized in these accounts on prudent basis.
20. In the opinion of the management, the current assets, loans and advances have a reliable value in the ordinary course of business is not less than the amount at which they are stated in the Balance Sheet.

21. **Related party disclosures/ transactions**

There is no transaction entered with the related party covered by the Accounting Standard (AS) - 18 on 'Related Party Disclosure' during the period covered by these financial statements.

22. Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.

23. Particulars	Current Period (Rs.)	Previous Year (Rs.)
Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

24. Quantitative Information in respect of Opening Stock, Purchases, Sales and Closing Stock pursuant to Schedule VI of the Companies Act, 1956 are not applicable.

25. Particulars	Current Period (Rs.)	Previous Year (Rs.)
Contingent Liability not provided for	Nil	Nil

26. Previous Year's Figures have been re- arranged or re- grouped wherever considered necessary.

27. Figures have been rounded off to the nearest rupees.

28. Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

For Anil Hariram Gupta & Co.  
Chartered Accountants  
(Firm Registration No. 327781E)

Anil Gupta  
Partner  
M.N.-066306



For and on behalf of Board of Directors of  
Franklin Leasing & Finance Limited

Purushotam Agarwal  
Director

Ranjit Srivastva  
Director

Place : Kolkata  
Date : 01.09.2014