

# **Anil Hariram Gupta & Co.**

## **Chartered Accountants**

D-14/51, Sector-7, Rohini, 1<sup>st</sup> Floor  
New Delhi-110085  
Ph. No.: 91+9831692090  
Email: anilgupta81@yahoo.com



### **INDEPENDENT AUDITOR'S REPORT**

**To The Members of  
Franklin Leasing And Finance Limited**

#### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying Financial Statements of Franklin Leasing And Finance Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, 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**

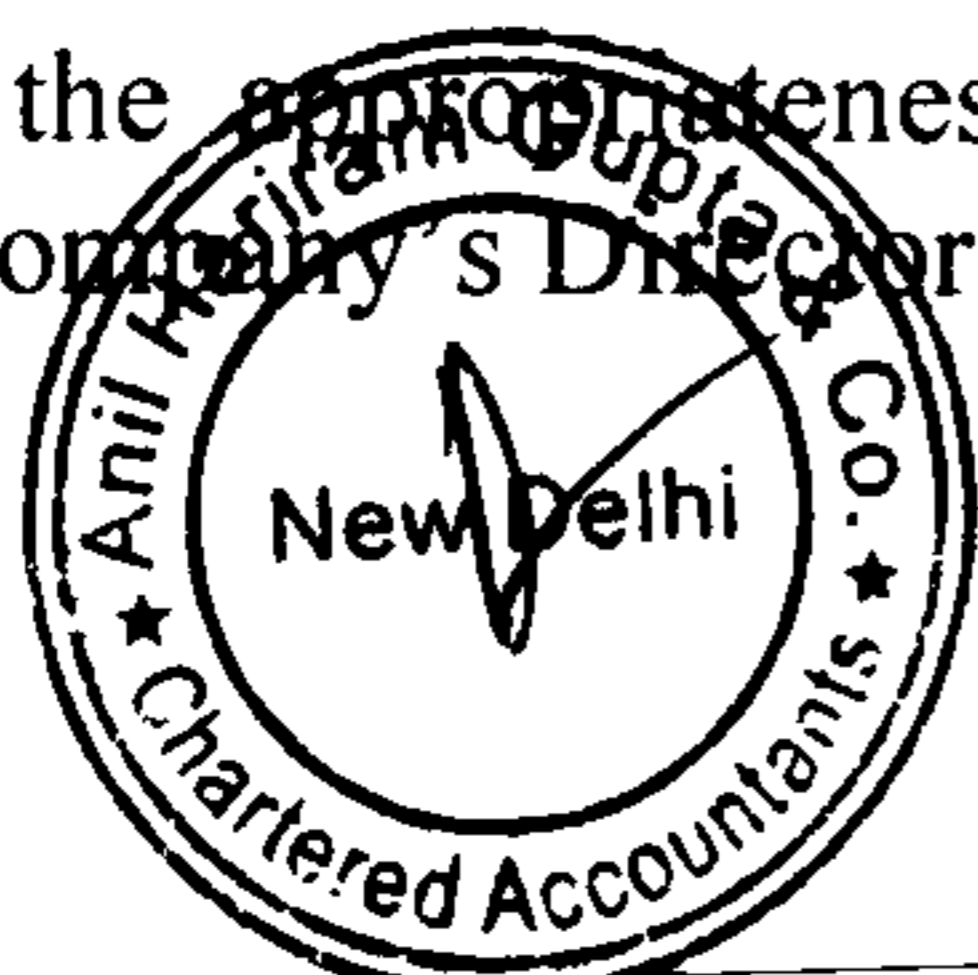
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 on the standalone financial statements.

## 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 of the state of affairs of the Company as at 31st March 2015, its profit/loss and its cash flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i. The Company does not have any pending litigations which would impact its financial position

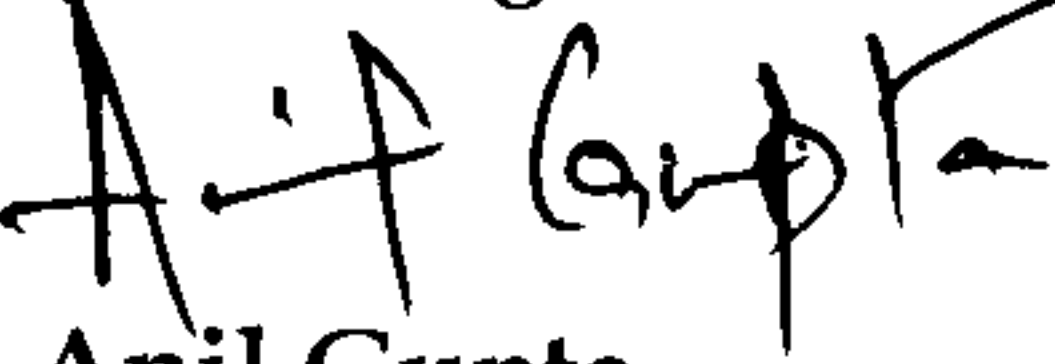
ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Anil Hariram Gupta & Co.

Chartered Accountants

(Firm Registration No. 327781E)



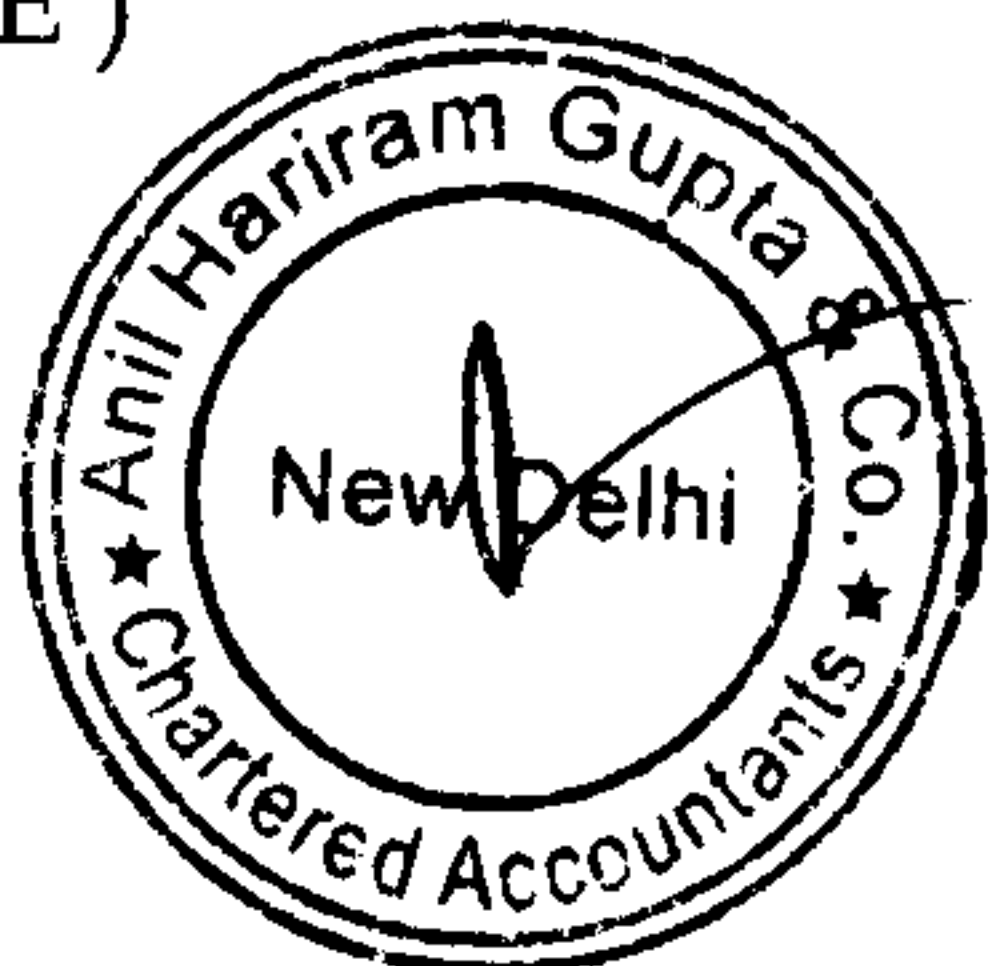
Anil Gupta

Partner

Membership No.: 066306

Place: New Delhi

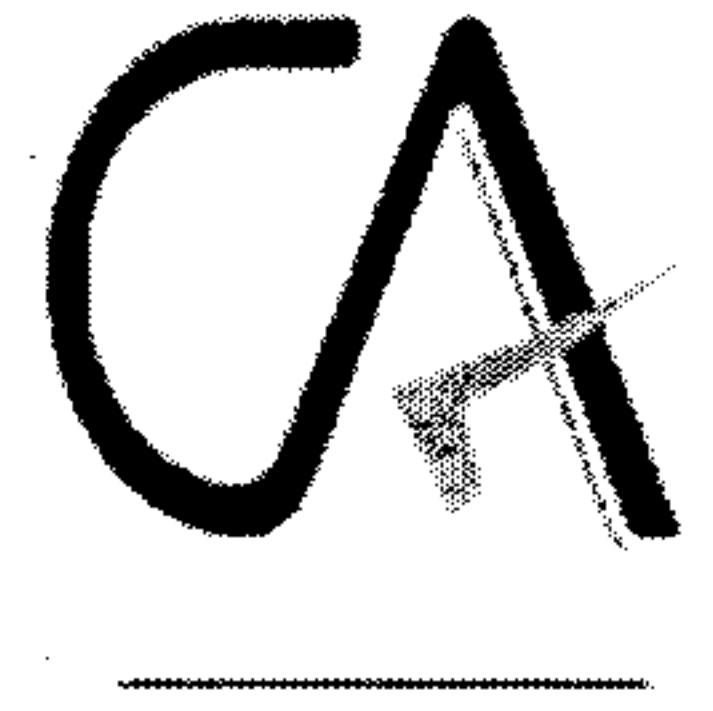
Date: 10.08.2015



# Anil Hariram Gupta & Co.

## Chartered Accountants

D-14/51, Sector-7, Rohini, 1<sup>st</sup> Floor  
New Delhi-110085  
Ph. No.: 91+9831692090  
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### Annexure to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Franklin Leasing And Finance Limited on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

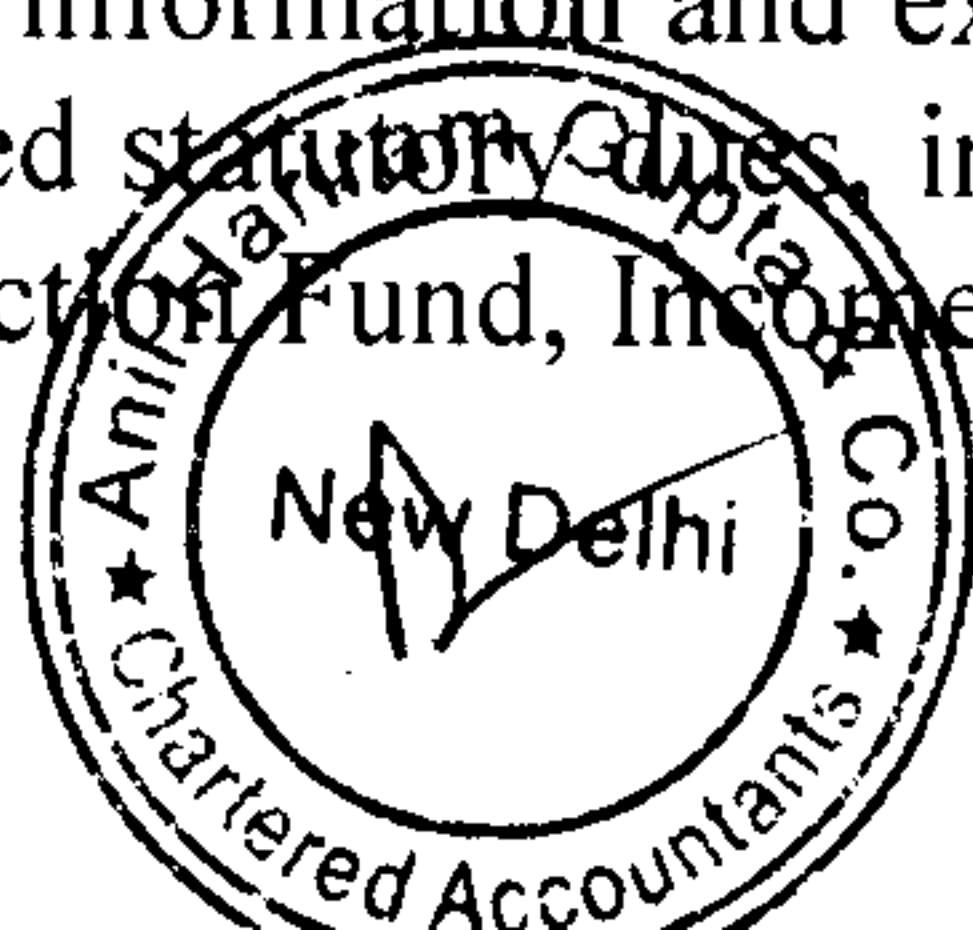
1. In respect of its fixed assets:

The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information. As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification. During the year, book value of Fixed Assets have become NIL.

2. The Company have minimal inventory during the year. Inventory amounts to Rs.1,908,000/-. The company has maintained proper records for the valuation of inventories.
3. According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5. The company has not received any public deposits during the year, as referred under the directives issued by Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the companies Act and rules framed there under.
6. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders. The cost record maintained by the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 are not applicable to the company.

7. In respect of statutory dues:

- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax



collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.
- (c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund
8. 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.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
10. In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
11. The company has not obtained any term loan during the year, so this para of order is not applicable.
12. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year

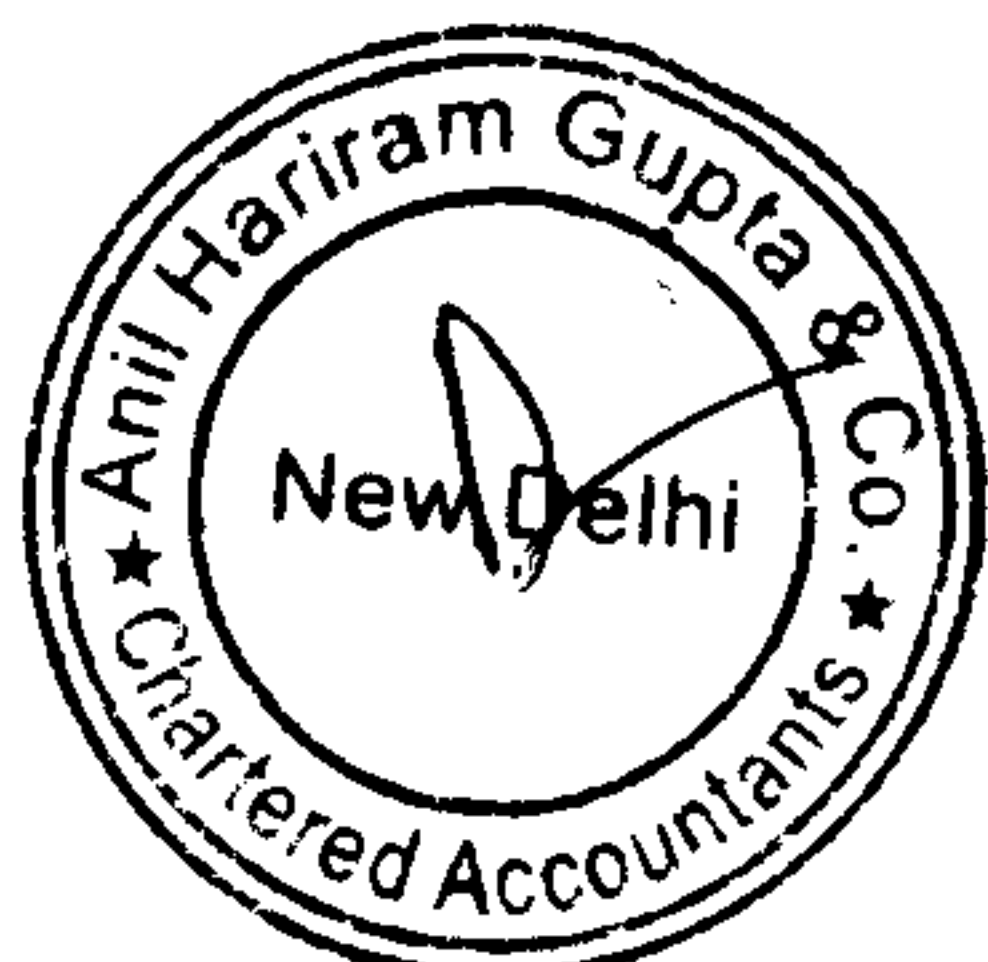
As per Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions, 1998 issued by Reserve Bank of India vide Notification No. DFC 117/DG(SPT)-98 dated January 2, 1998, we further report to the extent to which matters specified therein are applicable to the company that :

- (a) The company is a Non-Banking Financial Company not accepting public deposit and the certificate of registration Reserve Bank of India has been issued to the company.
- (b) The Board of Directors of the company has passed a resolution for the non-acceptance of any public deposits.
- (c) The company has not accepted any public deposits during the relevant year.
- (d) 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*

**Anil Gupta**  
Partner  
Membership No.:066306  
Place : New Delhi  
Date : 10.08.2015



# FRANKLIN LEASING & FINANCE LIMITED

CIN NO. U74899DL1992PLC048028  
BALANCE SHEET AS ON 31ST MARCH 2015

Particulars	Notes	31st March 2015 (Rupees)	31st March 2014 (Rupees)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' fund</b>			
Share Capital	3	11,55,84,000.00	72,24,000.00
Reserves and Surplus	4	18,09,91,270.88	28,61,25,742.51
<b>Non-Current liabilities</b>			
Long-Term Provisions	5	6,54,935.00	3,81,966.00
<b>Current liabilities</b>			
Trade Payables	6	4,90,000.00	6,14,27,566.00
Short-Term Provisions	7	23,34,201.00	7,71,959.00
<b>Total</b>		<b>30,00,54,406.88</b>	<b>35,59,31,233.51</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets	8	-	16,957.00
Deffered Tax Assets		7,130.07	2,190.00
Capital & amortised expenses not w/off	9	16,207.60	32,415.20
<b>Current Assets</b>			
Inventories	10	19,08,000.00	6,48,000.00
Current Investments	11	61,45,000.00	-
Trade Receivable	12	66,527.48	3,50,000.00
Cash and Cash Equivalents	13	15,37,630.38	87,69,421.31
Short- term loan and advances	14	29,03,73,911.35	34,61,12,250.00
<b>Total</b>		<b>30,00,54,406.88</b>	<b>35,59,31,233.51</b>
		0.00	

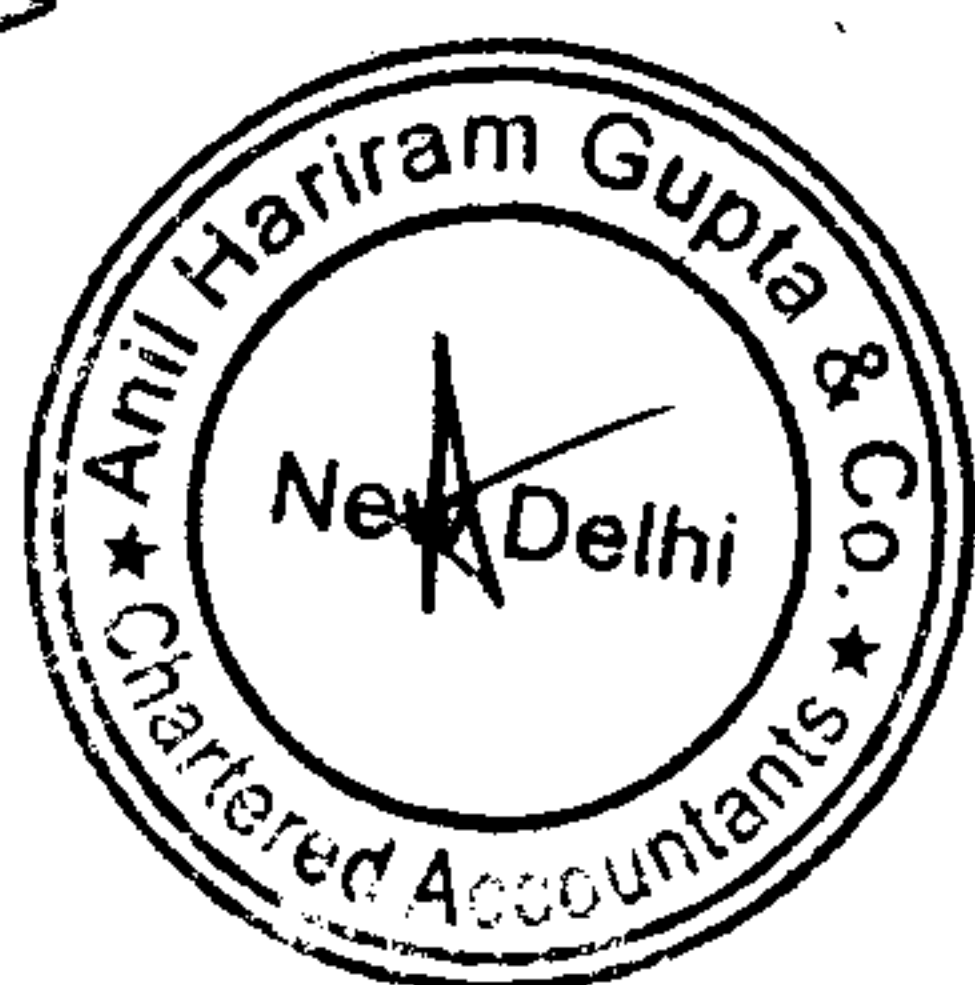
Summary of significant accounting polices 2

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*

Anil Gupta  
Partner  
M.N.-066306  
Place : New Delhi  
Date : 10.08.2015



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

*Pawan Dalmia* *Ramesh Dalmia*

Pawan Dalmia Ramesh Kumar Dalmia  
DIN NO. 01541707 DIN NO. 03257468  
Director Director

## FRANKLIN LEASING & FINANCE LIMITED

CIN NO. U74899DL1992PLC048028

STATEMENT OF TRADING & PROFIT AND LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2015

Particulars	Notes	From 1st April 2014 to 31st March 2015 (Rupees)	From 1st April 2013 to 31st March 2014 (Rupees)
<b>A. CONTINUING OPERATIONS</b>			
<b>Income</b>			
Revenue from operations	15	1,84,74,450.83	1,02,82,327.02
<b>Total Revenue (I)</b>		<b>1,84,74,450.83</b>	<b>1,02,82,327.02</b>
<b>Expenses</b>			
Purchases of stock in trade	16	59,39,694.92	87,54,055.26
Changes in inventories	17	(12,60,000.00)	(6,48,000.00)
Employee benefit expenses	18	16,00,200.00	3,72,450.00
Depreciation & amortise expenses	19	33,164.60	18,964.60
Other administrative expenses	20	71,05,592.01	2,54,316.59
<b>Total (II)</b>		<b>1,34,18,651.53</b>	<b>87,51,786.45</b>
<b>Profit/ (loss) before tax ( I - II)</b>		<b>50,55,799.30</b>	<b>15,30,540.57</b>
<b>Tax expenses</b>			
Current Tax		15,62,242.00	4,72,940.00
Deferred tax		(4,940.07)	(502.00)
<b>Total Tax Expenses</b>		<b>15,57,301.93</b>	<b>4,72,438.00</b>
<b>Profit/ (loss) for the year after tax</b>		<b>34,98,497.37</b>	<b>10,58,102.57</b>
Less: Contingent provision against standard assets		2,72,969.00	(4,09,521.00)
Less: Special reserve u/s 45-IC of the RBI Act, 193-		6,99,699.00	2,11,621.00
<b>Net profit transfer to appropriation</b>		<b>25,25,829.37</b>	<b>12,56,002.57</b>
<b>Earning per share (EPS)</b>			
[nominal value of share Rs. 10/-]			
Basic		0.3027	14.6470
Diluted		0.3027	14.6470
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*

Anil Gupta

Partner

M.N.-066306

Place : New Delhi

Date : 10.08.2015



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

*Pawan Dalmia Ramesh Dalmia*

Pawan Dalmia Ramesh Kumar Dalmia

DIN NO. 01541707

DIN NO. 03257468

Director

Director

**FRANKLIN LEASING & FINANCE LIMITED**

CIN NO. U74899DL1992PLC048028

**CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2015**

	For the year ended 31st March 2015 (Rupees)	For the year ended 31st March 2014 (Rupees)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and after extra- ordinary items (As per profit & loss account)	50,88,963.90	15,49,505.17
Adjustments for items not included	-	-
Operating Profit before working capital changes	50,88,963.90	15,49,505.17
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in current loans and advances	5,57,38,338.65	(2,87,13,591.00)
(Increase)/ decrease in Trade receivables	2,83,472.52	(4,00,000.00)
(Increase)/ decrease in inventories	(12,60,000.00)	(6,48,000.00)
Increase/ (decrease) in current liabilities	(6,09,37,566.00)	65,02,036.80
Cash generated from operations	(10,86,790.93)	(2,17,10,049.03)
Direct Taxes Paid	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(10,86,790.93)</b>	<b>(2,17,10,049.03)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/ decrease in investments	(61,45,000.00)	2,53,00,000.00
Expenses for capital expenses	-	-
Purchase of fixed assets	-	-
<b>Net cash flow from investing activities (B)</b>	<b>(61,45,000.00)</b>	<b>2,53,00,000.00</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>(72,31,790.93)</b>	<b>35,89,950.97</b>
Add: Opening cash and cash equivalents	87,69,421.31	51,79,470.34
<b>Closing cash and cash equivalents</b>	<b>15,37,630.38</b>	<b>87,69,421.31</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	11,77,434.00	52,42,558.00
Deposit with banks in current accounts	3,60,196.38	35,26,863.31
<b>Toal cash and cash equivalents (note 8)</b>	<b>15,37,630.38</b>	<b>87,69,421.31</b>
	(0.00)	-

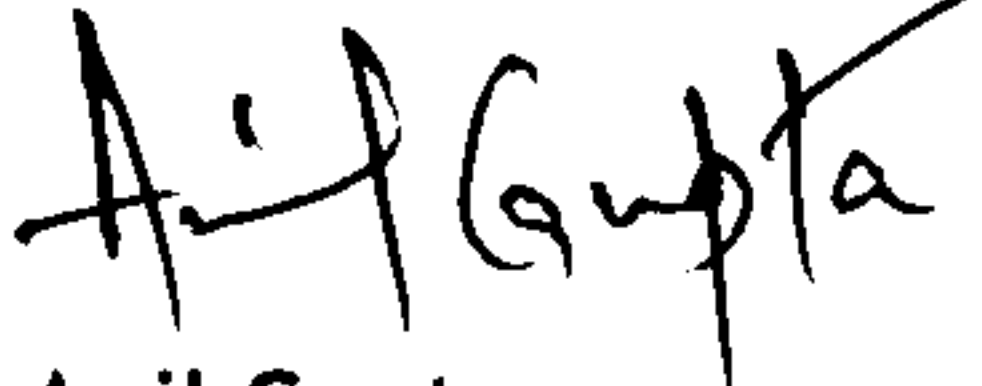
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Anil Hariram Gupta &amp; Co.

Chartered Accountants

FRN-327781E



Anil Gupta

Partner

M.N.-066306

Place : New Delhi

Date : 10.08.2015



For and on behalf of the Board of Directors of

Franklin Leasing &amp; Finance Limited



Pawan Dalmia Ramesh Kumar Dalmia

DIN NO. 01541707

Director

DIN NO. 03257468

Director

**FRANKLIN LEASING & FINANCE LIMITED**

CIN NO. U74899DL1992PLC048028

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2014 TO 31ST MARCH 2015

3. Share capital	As at 31st March 2015 (Rupees)	As at 31st March 2014 (Rupees)
Authorised shares 1,60,00,000 Equity Shares of Rs.10/- each	16,00,00,000.00	72,25,000.00
Issued, subscribed and fully paid- up shares 1,15,58,400 Equity Shares of Rs.10/- each fully paidup	11,55,84,000.00	72,24,000.00
Total issued, subscribed and fully paid- up share capital	11,55,84,000.00	72,24,000.00

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

	As at 31st March 2015		As at 31st March 2014	
	No.	(Rupees)	No.	(Rupees)
Share Capital at the beginning of the period	7,22,400	72,24,000.00	72,240	72,24,000.00
Issue during the period: -				
Bonus Issue	1,08,36,000	10,83,60,000.00	-	-
Outstanding at the end of the period	1,15,58,400	11,55,84,000.00	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. During the year, the Company has subdivided share having a par value of Rs.100 per share into Rs.10 per share and also issued issued 15 ( Fifteen) bonus share of Rs.10- ( Rupees Ten) each as fully paid up for every 1 ( one) existing fully paid equity share of Rs.10/- ( Rupees Ten) each.

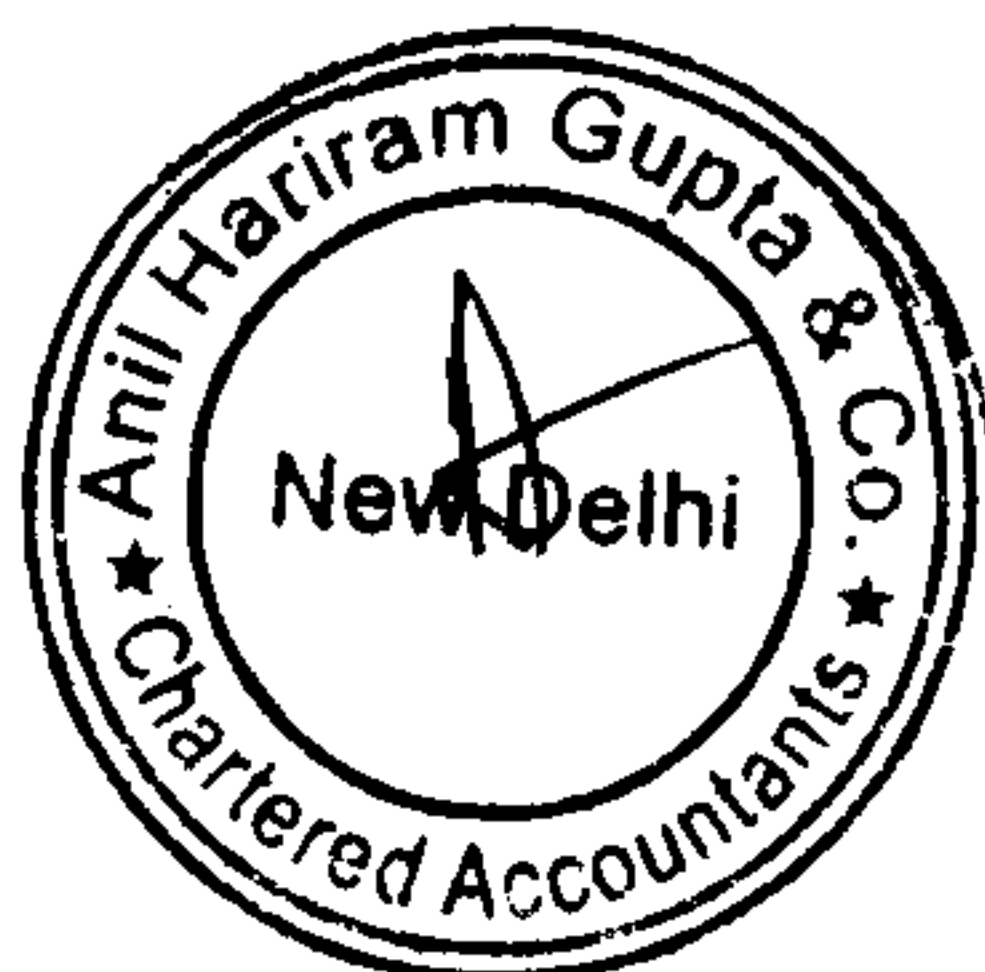
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

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

4. Reserves and surplus	As at 31st March 2015 (Rupees)	As at 31st March 2014 (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	10,83,60,000.00	-
Closing balance	17,68,20,000.00	28,51,80,000.00
<u>Special reserve u/s 45-IC of the RBI Act, 1934</u>		
Opening balance	7,87,726.00	5,76,105.00
Add: transfer from P&L a/c during the year	6,99,699.00	2,11,621.00
Less: Utilized/ transfer during the period	-	-
Closing balance	14,87,425.00	7,87,726.00
<u>Surplus/ (deficit) in statement of profit &amp; loss</u>		
Balance as per last financial statements	1,58,016.51	(10,97,986.06)
Add: Profit/ (loss) for the year	25,25,829.37	12,56,002.57
Less: Utilized/ transfer during the period	-	-
Net (deficit) in statement of profit and loss	26,83,845.88	1,58,016.51
	18,09,91,270.88	28,61,25,742.51

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

*Anil Gupta*  
Anil Gupta  
Partner  
M.N.-066306  
Place : New Delhi  
Date : 10.08.2015



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

*Pawan Dalmia* *Ramesh Dalmia*  
Pawan Dalmia Ramesh Kumar Dalmia  
DIN NO. 01541707 DIN NO. 03257468  
Director Director



# FRANKLIN LEASING & FINANCE LIMITED

CIN NO. U74899DL1992PLC048028

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2014 TO 31ST MARCH 2015

5. Long-term provisions	As at 31st March 2015 (Rupees)	As at 31st March 2014 (Rupees)
Contingent provision against standard assets*		
Opening Balance	3,81,966.00	7,91,487.00
Add: Addition(written off) during the year	2,72,969.00	(4,09,521.00)
	<u>6,54,935.00</u>	<u>3,81,966.00</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 2015 (Rupees)	As at 31st March 2014 (Rupees)
Audit fee payable	15,000.00	15,000.00
Liabilities for Expenses	4,75,000.00	
Sundry creditors	-	6,14,12,566.00
	<u>4,90,000.00</u>	<u>6,14,27,566.00</u>
7. Short-term provisions	As at 31st March 2015 (Rupees)	As at 31st March 2014 (Rupees)
Provision for income tax	23,34,201.00	7,71,959.00
	<u>23,34,201.00</u>	<u>7,71,959.00</u>
9. Capital & amortised expenses not w/off	As at 31st March 2015 (Rupees)	As at 31st March 2014 (Rupees)
Deferred revenue expenses		
Opening Balance	32,415.20	48,622.80
Add: addition during the year	-	-
Less: written off during the year	16,207.60	16,207.60
	<u>16,207.60</u>	<u>32,415.20</u>
10. Inventories	As at 31st March 2015 (Rupees)	As at 31st March 2014 (Rupees)
Stock in trade	19,08,000.00	6,48,000.00
	<u>19,08,000.00</u>	<u>6,48,000.00</u>
11. Current Investments	As at 31st March 2015 (Rupees)	As at 31st March 2014 (Rupees)
Investment in unquoted equity shares	61,45,000.00	-
	<u>61,45,000.00</u>	<u>-</u>
12. Trade Receivable	As at 31st March 2015 (Rupees)	As at 31st March 2014 (Rupees)
More than Six Month other	66,527.48	3,50,000.00
	<u>66,527.48</u>	<u>3,50,000.00</u>
13. Cash and cash equivalents	As at 31st March 2015 (Rupees)	As at 31st March 2014 (Rupees)
Cash in hand	11,77,434.00	52,42,558.00
Balances with banks	3,60,196.38	35,26,863.31
	<u>15,37,630.38</u>	<u>87,69,421.31</u>
14. Short-term loan and advances	As at 31st March 2015 (Rupees)	As at 31st March 2014 (Rupees)
Advances recoverable in cash or kind		
Unsecured, considered good		
Loans	26,19,74,043.35	15,27,86,589.00
Advances	2,48,45,000.00	19,16,67,375.00
Tax Deducted at Sources	35,54,868.00	16,58,286.00
	<u>29,03,73,911.35</u>	<u>34,61,12,250.00</u>

For Anil Hariram Gupta & Co.  
Chartered Accountants

FRN-327781E

Anil Gupta

Partner

M.N.-066306

Place : New Delhi

Date : 10.08.2015



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

Pawan Dalmia Ramesh Dalmia

DIN NO. 01541707

Director

DIN NO. 03257468

Director

**FRANKLIN LEASING & FINANCE LIMITED**

CIN NO. U74899DL1992PLC048028

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2014 TO 31ST MARCH 2015

15. Revenue from operations	For the year ended 31st March 2015 (Rupees)	For the year ended 31st March 2014 (Rupees)
Sales	-	8,65,203.52
Interest on loans	2,34,07,923.35	94,15,830.50
Interest on I.T.Refund	-	1,293.00
Loss on Future Transaction of Quoted Share	(49,33,472.52)	-
	<b>1,84,74,450.83</b>	<b>1,02,82,327.02</b>
	For the year ended 31st March 2015 (Rupees)	For the year ended 31st March 2014 (Rupees)
16. Purchase of trade goods	59,39,694.92	87,54,055.26
	<b>59,39,694.92</b>	<b>87,54,055.26</b>
	For the year ended 31st March 2015 (Rupees)	For the year ended 31st March 2014 (Rupees)
17. Changes in inventories	6,48,000.00	-
<u>Inventories at the beginning of the year</u>	6,48,000.00	-
Stock in trade	-	-
	19,08,000.00	6,48,000.00
<u>Inventories at the end of the year</u>	19,08,000.00	6,48,000.00
Stock in trade	-12,60,000.00	-6,48,000.00
	<b>16,00,200.00</b>	<b>3,72,450.00</b>
	For the year ended 31st March 2015 (Rupees)	For the year ended 31st March 2014 (Rupees)
18. Employee benefit expenses	12,31,700.00	3,50,000.00
Salaries and wages	3,68,500.00	22,450.00
Staff welfare expenses	<b>16,00,200.00</b>	<b>3,72,450.00</b>
	For the year ended 31st March 2015 (Rupees)	For the year ended 31st March 2014 (Rupees)
19. Depreciation & amortise expenses	16,957.00	2,757.00
Depreciation	16,207.60	16,207.60
Deferred revenue expenditure w/off	<b>33,164.60</b>	<b>18,964.60</b>
	For the year ended 31st March 2015 (Rupees)	For the year ended 31st March 2014 (Rupees)
20. Other administrative expenses	15,000.00	15,000.00
Auditors Remuneration	2,983.43	9,960.75
Bank Charges	5,68,715.00	36,250.00
Travelling and Conveyance Expenses	32,70,465.00	-
Business Promotional Expenses	64,000.00	-
Rent	17,110.58	27,572.04
General Expenses	2,78,500.00	48,500.00
Diwali Expenses	13,89,063.00	5,000.00
Filing Fee	51,180.00	-
Depository Expenses	1,73,480.00	36,785.00
Printing and Stationery	11,50,370.00	48,500.00
Professional Charges	34,414.00	26,750.00
Telephone & Mobile Expenses	21,811.00	-
Electricity Expenses	68,500.00	-
Books & Periodicals	-	(1.20)
Round Off	<b>71,05,592.01</b>	<b>2,54,316.59</b>

 For Anil Hariram Gupta & Co.  
Chartered Accountants

FRN-327781E

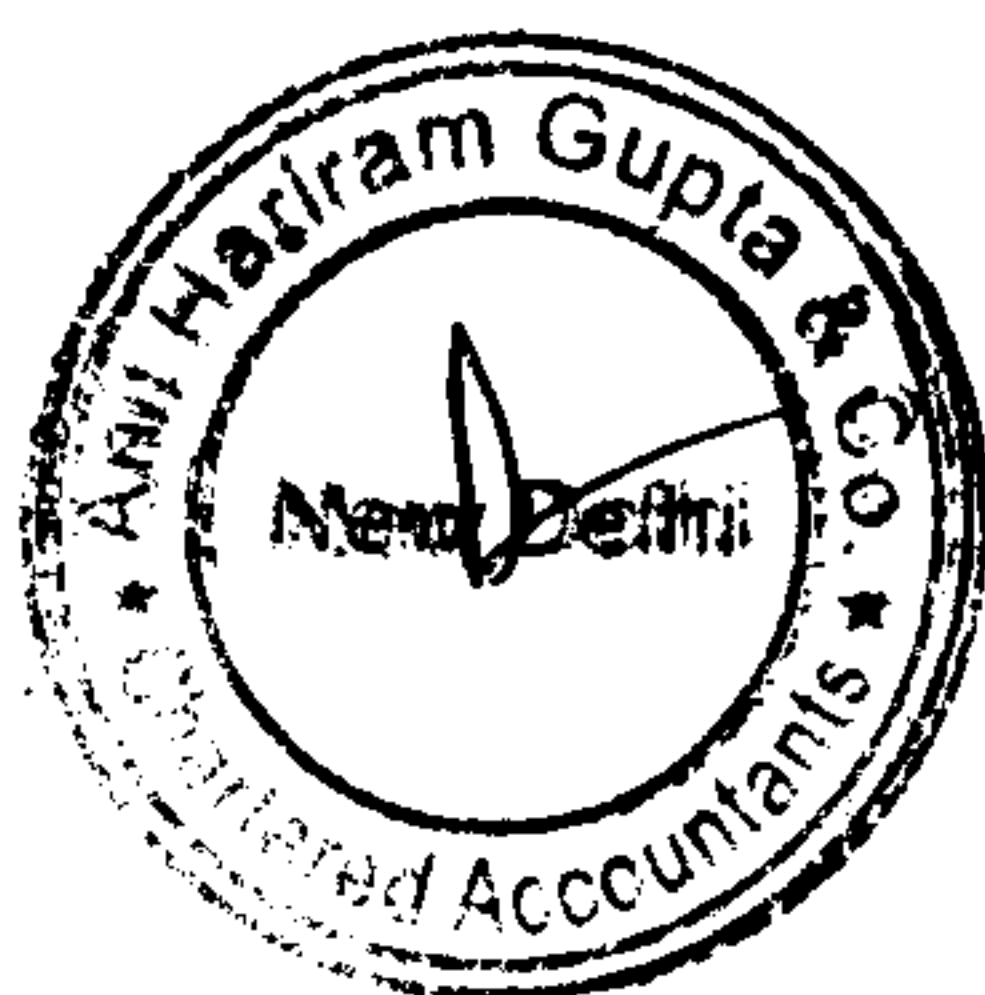
  
Anil Gupta

Partner

M.N.-066306

Place : New Delhi

Date : 10.08.2015


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

  
Pawan Dalmia Ramesh Kumar Dalmia

DIN NO. 01541707

Director

DIN NO. 03257468

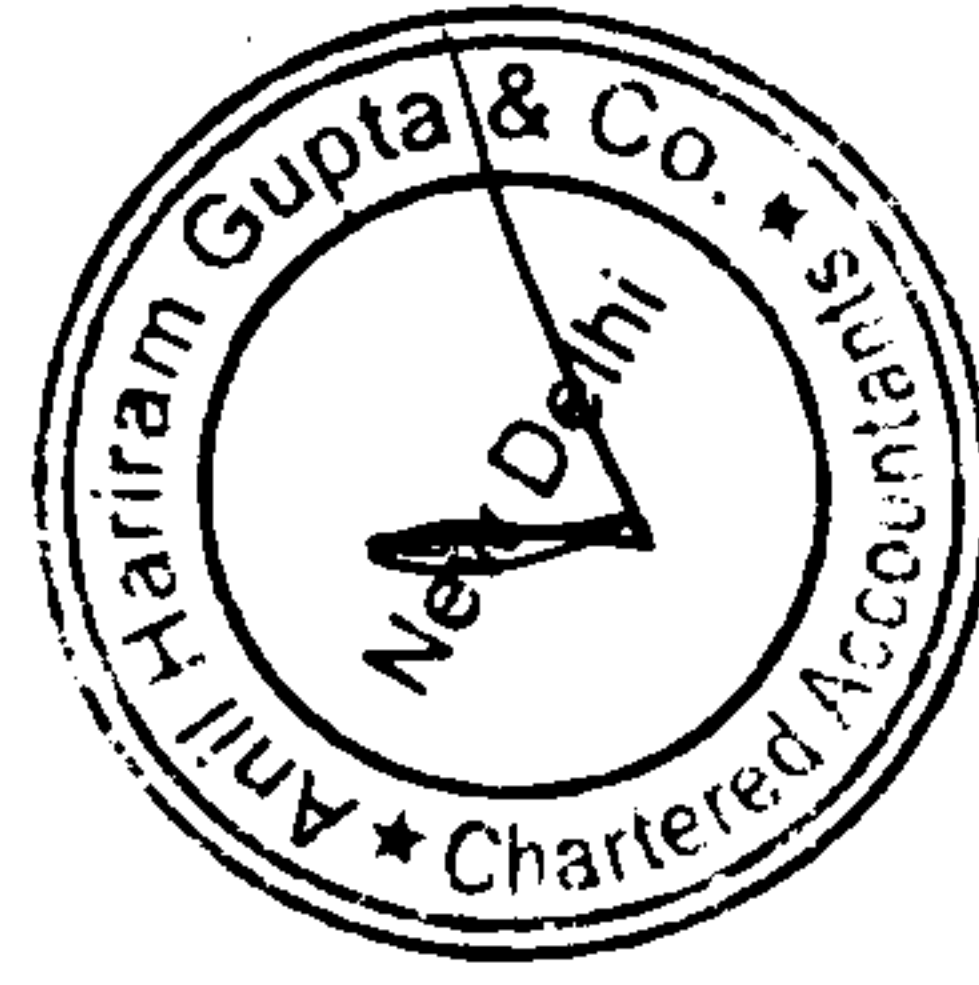
Director

FRANKLIN LEASING & FINANCE LIMITED  
CIN NO. U74899DL1992PLC048028  
DEPRECIATION CHART FOR F. Y. 2014-15

FOR ASSETS EXISTING AS ON 31.03.2015

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2014	WDV as on 01.04.2014	Life as per AS-6	Life as per Co. Act, 2013	Useful Life Taken	Life Used till 31/03/2014	Remaining Life	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	Dep for the Year 2014-15	Adjusted with Retained Earning	WDV as on 31st Mar 2015
<b>(A) Office Equipments</b>																
11-Apr-1993	Air Conditioner	63,000	59,208	3,792	-	5.00	20.98	20.98	(0.00)	-	63,000	-	100.00%	3,792	-	-
5-May-1999	Misc. Office Equipment	33,195	28,827	4,368	-	5.00	14.92	14.92	0.00	-	33,195	-	100.00%	4,368	-	-
<b>(B) Furniture and Fixtures</b>																
5-May-1999	T. V. Sets	59,700	51,183	8,517	-	10.00	14.92	14.92	0.00	-	59,700	-	100.00%	8,517	-	-
11-Apr-1993	Furniture & Fixtures	12,434	12,154	280	-	10.00	20.98	20.98	(0.00)	-	12,434	-	100.00%	280	-	-
	<b>Total Assets</b>	<b>1,68,329</b>	<b>1,51,372</b>	<b>16,957</b>						<b>-</b>	<b>1,68,329</b>	<b>-</b>		<b>16,957</b>	<b>-</b>	<b>-</b>

31-Mar-2014



**Computation of Deferred Tax Assets/Liabilities  
Depreciation as per Income Tax Act, 1961.**

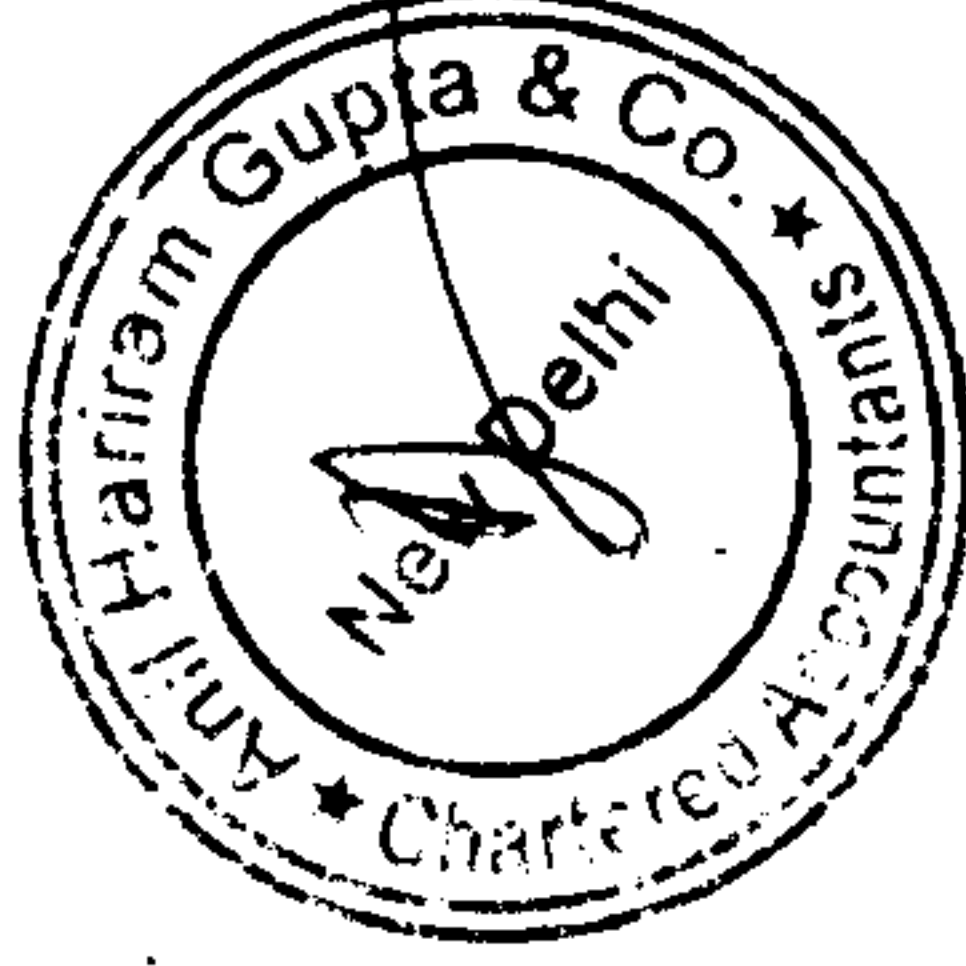
Name of Assets	Rate	Opening Balance as on 01.04.2014	Additions during the year		Sales/Transfer ed During the year	Total	Depreciation	Additional depreciation	W.D.V. as on 31.03.2015
			Six months or more	Less than 6 months					
<b>Block-'A'</b> Plant & Machinery	15%	5,578.00	-	-	-	5,578.00	837.00	-	4,741.00
<b>Block-'B'</b> Furniture	10%	1,334.00	-	-	-	1,334.00	133.00	-	1,201.00
		<b>6,912.00</b>	-	-	-	<b>6,912.00</b>	<b>970.00</b>	-	<b>5,942.00</b>

I. Modified value Added Tax credit claimed and allowed under the Central Excise Rules, 1994, in respect of assets acquired on or after 1st. March, 1994.

II. Change in rate of exchange or currency and.

III. Subsidy or grant or reimbursement , by whatever name called.

Nil  
Nil  
Nil



**Deferred Tax Assets**

**Amount(Rs)**

Depreciation as per income tax Act	970.00
Depreciation as per Company Act	16,957.00
Difference in Depreciation	-15,987.00
Deferred Tax Assets	-4,940.07

# **FRANKLIN LEASING AND FINANCE LIMITED**

(CIN NO. U74899DL1992PLC048028)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD  
FROM 1<sup>ST</sup> APRIL 2014 TO 31<sup>ST</sup> MARCH 2015

## **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 Act 2013.

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**

There is no change in accounting policy compared to previous year. 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. During the year, the book value of the assets have become NIL. Pursuant to the enactment of Companies Act 2013, the Company has applied the estimated useful lives as specified in Schedule II. Accordingly, carrying value is depreciated over the revised remaining useful lives.

### **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 based on useful life of the assets as prescribed in Schedule II to 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

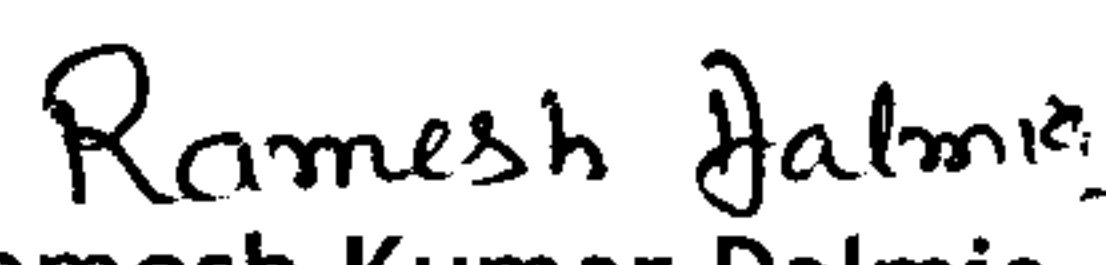
For Anil Hariram Gupta & Co.  
Chartered Accountants  
(Firm Registration No. 327781E)

  
Anil Gupta  
Partner  
M.N.-066306



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

  
Pawan Dalmia  
DIN NO. 01541707  
Director

  
Ramesh Kumar Dalmia  
DIN NO. 03257468  
Director

Place : Kolkata  
Date : 10.08.2015

# FRANKLIN LEASING AND FINANCE LIMITED

(CIN NO. U74899DL1992PLC048028)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD  
FROM 1<sup>ST</sup> APRIL 2014 TO 31<sup>ST</sup> MARCH 2015

21. 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.

22. Provisions of Accounting Standard (AS) - 17 issued by the ICAI on 'Segment Reporting' are not been applicable to the Company.

23. 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.

24. 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.

25. **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.

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

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

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

29. During the year, the Company has subdivided share having a par value of Rs.100 per share into Rs.10 per share and also issued 15 ( Fifteen) bonus share of Rs.10- (Rupees Ten) each as fully paid up for every 1 ( one) existing fully paid equity share of Rs.10/- ( Rupees Ten) each.

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

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

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

33. 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  
Place : Kolkata  
Date : 10.08.2015



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

Pawan Dalmia  
Pawan Dalmia  
DIN NO. 01541707  
Director

Ramesh Dalmia  
Ramesh Kumar Dalmia  
DIN NO. 03257468  
Director