



Falcon Concepts Limited
(Formerly Known As Faalcon Concepts Private Limited)
CIN U74999HR2018PLC074247

Dated: 06.09.2024

To,
BSE Limited
Listing Department, 1st Floor,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001.

BSE SCRIP Code: Faalcon 544164

SUB: ANNUAL REPORT UNDER REGULATION 34(1) OF SEBI (LODR) REGULATIONS, 2015

Dear Sir / Ma'am,

This is to inform you that 06th Annual General Meeting (AGM) of Faalcon Concepts Limited (Company) is scheduled to be held ON Saturday, The 28th Day Of September, 2024 At 02:00 P.M. through Video Conferencing / Other Audio-Visual Means (OAVM) facility at the deemed venue i.e. at registered office of the company at N-75, Ground Floor, Mayfield Garden, Sector-51, Gurgaon-122018, Haryana, India. Pursuant to Regulation 34(1) of the SEBI (LODR) Regulations, 2015 we enclose herewith the Annual Report for the Financial Year 2023-2024.

Request to take the same on your record

For Faalcon Concepts Limited

Ekta Seth
Managing Director
DIN: 08141902
N-75 Ground Floor Mayfield Garden,
Sector-51, Gurgaon, Haryana, India, 122018

CORPORATE INFORMATION

FAALCON CONCEPTS LIMITED
(FORMERLY KNOWN AS FAALCON CONCEPTS PRIVATE LIMITED)

<p>BOARD OF DIRECTORS</p> <p>Mrs. Ekta Seth Chairman & Managing Director</p> <p>Mr. Prithvi Seth Whole Time Director</p> <p>Mr. Tribhuvan Seth Whole Time Director</p> <p>Mrs, Ruchi Arora Non Executive Non Independent Director</p> <p>Mrs. Renu Kaur Non Executive Independent Director</p> <p>Mr. Sanjib Singh Non Executive Independent Director Resign on 18.07.2023</p> <p>Mr. Ankur Sharma Non Executive Independent Director</p> <p>KEY MANAGERIAL PERSON</p> <p>Mr. Praveen Pathania Chief Financial Officer</p> <p>Mr. Vinod Kumar Company Secretary & Compliance Officer</p>	<p>AUDITOR</p> <p>Statutory Auditor M/s Sharma Sharma & Co. Chartered Accountants (FRN: 009462N)</p> <p>Internal Auditor Mr. Vishal Sharma</p> <p>Secretarial Auditor Kundan Kumar Mishra & Associates Practising Company Secretary M No.: F11769 COP: 19844</p>	<p>REGISTERED OFFICE N-75, Ground Floor, Mayfield Garden, Sector-51, Gurgaon, Haryana, India, 122018 Tel 0124 4383074 Email: info@faalcon.in Website: www.faalcon.in</p> <p>REGISTRAR & SHARE TRANSFER AGENTS Beetal Financial & Computer Services Private Limited Add: BEETAL HOUSE, 3rd Floor, 99 Madangir Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062 PH. 011 29961284 Website www.beetalfinancial.com</p> <p>STOCK EXCHANGE BSE Limited - SME Segment (Scrip Code: 544164) ISIN: INE0Q9W01015</p> <p>BANKER TO THE COMPANY HDFC Bank</p> <p>GST REGISTRATIONS Haryana- 06AADCF4107F1Z4 Uttar Pradesh – 09AADCF4107F1ZY</p>
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06TH ANNUAL GENERAL MEETING 2024 NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTH (06TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF THE FAALCON CONCEPTS LIMITED WILL BE HELD ON SATURDAY, THE 28TH DAY OF SEPTEMBER, 2024 AT 02:00 P.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS (OAVM) FACILITY AT THE DEEMED VENUE I.E. AT REGISTERED OFFICE OF THE COMPANY AT N-75, GROUND FLOOR, MAYFIELD GARDEN, SECTOR-51, GURGAON-122018, HARYANA, INDIA.

A. ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Directors’ Report and the Audited Balance Sheet as on year ended 31st March, 2024 and the Profit and Loss Accounts for the Year ended on 31st March, 2024 along with the Auditors’ Report thereon are hereby considered, approved and adopted.”

2. Appointment of Director in the place of retiring Director Mr Prithvi Seth, who retires by rotation and being eligible offers herself for re-appointment.

“RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any of the Companies Act, 2013, Mr Prithvi Seth (DIN 06646812) who is liable to retire by rotation and being eligible has offered himself for appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT any Directors or KMP of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. To appoint the Statutory Auditors of the Company to hold office from the conclusion of ensuing 06th Annual General Meeting held in 2024 until the conclusion of the 11th Annual General Meeting held in 2029 and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s Sharma Sharma & Co, Chartered Accountants having Firm Regd. No. 009462N, Chartered Accountants be and are hereby re-appointed as Statutory Auditors of the Company for a term of five years to hold office from the conclusion of 06th Annual General Meeting held in 2024 till the conclusion of the 11th Annual General Meeting held in 2029 on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of director recommended by Audit Committee and the Statutory Auditors.

RESOLVED FURTHER THAT any Directors or KMP of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

BY ORDER OF THE BOARD FOR
FAALCON CONCEPTS LIMITED

SD

Ekta Seth
Managing Director
DIN 08141902

Date: 06.09.2023
Place: Gurgaon

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 05 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, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. 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.
5. 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 CDSL 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 CDSL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.falcon.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
7. The Register of Members and share transfer books of the Company will remain closed from Sunday, 22nd September, 2024 to Saturday, 28th September, 2024 (both days inclusive), for the purpose of Annual General Meeting.
8. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto.
9. The details of Directors seeking Appointment/ Re-appointment at the AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’) and Secretarial Standard-2 is annexed herewith as a part of this notice.
10. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Saturday, 21st September, 2024 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
11. The details of Directors seeking Appointment/ Re-appointment at the AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’) and Secretarial Standard-2 is annexed herewith as a part of this notice.
12. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at info@falcon.in Questions / queries received by the Company till 5.00 p.m. Saturday, 21st September, 2024 shall only be considered and responded during the AGM.
13. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
14. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the



electronic voting (evoting) facility provided by the CDSL. Members who have casted their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode and physical mode, and the members who have not registered their email addresses, is provided in the 'Instructions for evoting' section which forms part of this notice. The Board has appointed **M/s Kundan Kumar Mishra & Associates** (Membership No. F11769) (CP No. 19844) Practicing Company Secretary, as the scrutinizer ("Scrutinizer") for conducting the e-voting process in fair and transparent manner

15. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.

The Instructions for members for Remote E-Voting and joining General Meeting are as under:-

The remote e-voting period begins on 25.09.2024 at 09:00 A.M. and ends on 27.09.2024 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL 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. 21.09.2024 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 21.09.2024.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM/EGM will be provided by CDSL.
3. The Members can join the AGM/EGM in the VC/OAVM mode 05 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/EGM through VC/OAVM will be made available to atleast 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, Nomination and Remuneration

Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM/EGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.falcon.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 25.09.2024 and ends on 27.09.2024. During this period shareholders' of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date (record date) of 21.09.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"><li data-bbox="523 365 1410 622">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.<li data-bbox="523 656 1410 1093">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<li data-bbox="523 1126 1410 1249">3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.<li data-bbox="523 1283 1410 1641">4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none">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.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting</p>

demat mode) login through their Depository Participants (DP)	option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option



YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at

the email address viz; info@faalcon.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Members who would like to express their views or ask questions during the Annual General Meeting may register themselves as a speaker by sending their request along with their query from their registered email address mentioning their name, demat account number / folio number, PAN and mobile number at info@faalcon.in. September 16, 2024 to September 20, 2024. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers depending on the availability of time of the AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM/EGM 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 available during the EGM/AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

ANNEXURE-1
EXHIBIT TO THE NOTICE

(Under Regulation 36 of the SEBI Listing Obligations and Disclosure Requirements, 2015)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING:

ITEM NO. 2

Name of Director	Mr. Prithvi Seth
DIN	06646812
Date of Birth	January 16, 1993
Qualifications	Law graduate from Lloyd's Law College
Expertise in specific functional areas	Wide experience in Façade work
Terms and Conditions of appointment/reappointment	Not Applicable
Listed Entities from which he/she has resigned as Director in past 3 years	NIL
Brief Resume and Nature of Expertise in Functional Areas	Promoter & Whole Time Director of our Company. He has been on the Board of Directors of our Company since incorporation. He is law graduate from Lloyd's Law College and having experience of more than 8 years in Infra and façade Business. His experience in Infra Industry and distribution channel & Networking are the qualities that ensure that every activity is undertaken and implemented smoothly. He guides Company in growth strategies, operations, opportunities and lighting the Company in increasing its scale.
Key terms and conditions of appointment/reappointment	As agreed between the parties
No. of Equity Shares held in the Company	8,06,120
Directorship/Committee Memberships held in other listed entities	NIL
Directorship/Committee Memberships held in other listed entities	Son of Mrs. Ekta Seth Brother of Mr. Tribhuvan Seth

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

ITEM NO. 3

APPOINTMENT OF M/S SHARMA SHARMA & CO, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITOR OF THE COMPANY:

Pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/S Sharma Sharma & Co, Chartered Accountants (Firm Registration No. 009462N) was appointed as the statutory auditors of the Company by the Board of Directors in their meeting held on November 01, 2023 and approved in general meeting by members held on 02nd November 2023 till the conclusion of 06th Annual general Meeting of the Company in case of casual vacancy of Statutory Auditor.

Subsequently, the board of Directors in their Meeting held on September 06, 2024 have appointed M/S Sharma Sharma & Co., Chartered Accountants (Firm Registration No. 009462N) as the Statutory Auditors of the Company for a period of 5 years i.e. from the conclusion of 06th Annual General Meeting held in 2024 till the conclusion of the 11th Annual General Meeting held in 2029 on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of director recommended by Audit Committee and the Statutory Auditors, subject to ratification by the members of the Company at every Annual General Meeting.

Further requirement of ratification of Auditors by members at every Annual General Meeting has been omitted by the Companies (Amendment) Act, 2017 effective from May 7, 2018.

M/S Sharma Sharma & Co. have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 3 of the notice.

The Board recommends the resolution set forth in Item No. 3 of the notice for approval of the members.

FAALCON CONCEPTS LIMITED

**(FORMERLY KNOWN AS
FAALCO CONCEPTS PRIVATE LIMITED)**

CIN: L74999HR2018PLC074247

ANNUAL REPORT
FINANCIAL YEAR 2023-2024

CORPORATE INFORMATION

<p>BOARD OF DIRECTORS Mrs. Ekta Seth Chairman & Managing Director Mr. Prithvi Seth Whole Time Director Mr. Tribhuvan Seth Whole Time Director Mrs, Ruchi Arora Non Executive Non Independent Director Mrs. Renu Kaur Non Executive Independent Director Mr. Sanjib Singh Non Executive Independent Director Resign on 18.07.2023 Mr. Ankur Sharma Non Executive Independent Director</p> <p>KEY MANAGERIAL PERSON Mr. Praveen Pathania Chief Financial Officer Mr. Vinod Kumar Company Secretary & Compliance Officer</p>	<p>AUDITOR Statutory Auditor M/s Sharma Sharma & Co. Chartered Accountants (FRN: 009462N)</p> <p>Internal Auditor Mr. Vishal Sharma</p> <p>Secretarial Auditor Kundan Kumar Mishra & Associates Practising Company Secretary M No.: F11769 COP: 19844</p>	<p>REGISTERED OFFICE N-75, Ground Floor, Mayfield Garden, Sector-51, Gurgaon, Haryana, India, 122018 Tel 0124 4383074 Email: info@faalcon.in Website: www.faalcon.in</p> <p>REGISTRAR & SHARE TRANSFER AGENTS Beetal Financial & Computer Services Private Limited Add: BEETAL HOUSE, 3rd Floor, 99 Madangir Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062 PH. 011 29961284 Website www.beetalfinancial.com</p> <p>STOCK EXCHANGE BSE Limited - SME Segment (Scrip Code: 544164) ISIN: INEQ9W01015</p> <p>BANKER TO THE COMPANY HDFC Bank</p> <p>GST REGISTRATIONS Haryana- 06AADCF4107F1Z4 Uttar Pradesh – 09AADCF4107F1ZY</p>
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DETAILS OF COMMITTEES

<p>AUDIT COMMITTEE Ms. Renu Kaur Chairperson Mr. Ankur Sharma Member Mrs. Ekta Seth</p>	<p>STAKEHOLDER RELATIONSHIP COMMITTEE Ms. Renu Kaur Chairperson Mr. Ankur Sharma Member Mr. Tribhuvan Seth Member</p>	<p>NOMINATION & REMUNERATION COMMITTEE Mr. Ankur Sharma Chairperson Ms Renu Kaur Member Mrs. Ruchi Arora Member</p>
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BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting this 06th Board's Report and the Company's Audited Financial Statements for the Financial Year ended on 31st March, 2024.

1. FINANCIAL RESULTS OF THE COMPANY

The Company's financial performance for the year ended 31st March 2024 is summarized below: -

(Amount in Lacs ₹)

PARTICULARS	Year Ended 31.03.2024 (in ₹)	Year Ended 31.03.2023 (in ₹)
Revenue from Operations	1851.18	1307.22
Other Income	3.67	9.64
Total Revenue	1854.85	1316.86
Expenditure	1582.38	1084.14
Profit before Exceptional Items & Tax	272.47	232.72
Exceptional Items	-	-
Profit before Tax	272.47	232.72
Current Tax	70.84	60.51
Deferred Tax	-2.25	-0.25
Earlier Year Tax	0.90	1.42
Profit after Tax	202.98	171.04
Earning per equity share		
a) Basic	0.03	15.89
b) Diluted	4.16	15.89

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review, the Company has earned a net revenue from operations of Rs. 1851.18 lacs for the financial year 2023- 2024. Further, the Company has earned a Profit before Tax (PBT) of Rs. **272.47 Lacs** and Profit after tax (PAT) of Rs. 202.98 Lacs.

The financial statements are prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles ("GAAP"), including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, on the accrual basis, as adopted consistently by the Company.

3. DIVIDEND

With a view to conserve and save the resources for future prospects of the Company, the directors have not declared any dividend for the Financial Year 2023-24.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION & PROTECTION FUND

There is no unclaimed/unpaid Dividend within the meaning of the provisions of Section 125 of the Companies Act, 2013.

5. TRANSFER TO RESERVES

The Company has transferred amount to General Reserve as per notes in financial statement.

6. SHARE CAPITAL

AUTHORISED SHARE CAPITAL

The Company increased its Authorised Share Capital to ₹ 7,40,00,000 and is the same as on 31st March, 2024.

ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

Upon Conversion of Loan into equity shares the issued, subscribed and paid-up share capital increased to Rs. 3,48,580.

Upon Issue of Bonus Shares of 48,45,262 with ratio of 139:1 the issued, subscribed and paid-up share capital increased to Rs. 4,88,01,200.

Further 19,50,000 Equity Shares of face value of Rs. 10/- each at a premium of ₹ 52/- per share were issued through IPO and allotted on 24.04.2024.

The present the issued, subscribed and paid-up share capital of the Company is ₹ 6,83,01,200 divided into 68,30,120 Equity Shares of the Rs. 10/- each and the entire shares of the Company is listed on BSE-SME exchange w.e.f. 26th April, 2024.

7. DETAILS OF INITIAL PUBLIC OFFERING

The Company made its public offer of equity shares by way of fresh issue of equity shares in accordance with Chapter IX of The SEBI (ICDR) Regulations, 2018 as amended, wherein 19,50,000 Equity Shares were offered through Initial Public Offer. The public offer was opened on 19th April 2024 and closed on 23rd April 2024 for all applicants. The 19,50,000 Equity Shares were offered at an offer price of ₹ 93/- per Equity Share (including a share premium of ₹ 52/- per equity Share). The shares were allotted on 24th April, 2024 to the respective successful applicants under various categories as approved in consultation with the Authorized Representative of the Designated Stock Exchange viz. BSE Limited. The Equity shares of the Company were listed on BSE Limited under SME segment with effect from 26th April, 2024. The Company's IPO has received an overwhelming response

8. DETAILS OF UTILIZATION OF FUNDS AND STATEMENT OF DEVIATION(S) OR VARIATION(S)

Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations/ LODR') there was no deviation/variation in the utilization of proceeds as mentioned in the objects stated in the Prospectus, in respect of the Initial Public Offering of the Company.

9. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

10. DETAILS OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES & ITS PERFORMANCE AND FINANCIAL POSITION

As on March 31, 2024, the Company does not have any Subsidiaries, Associates and Joint venture companies.

11. DETAILS OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR ALONG WITH REASONS THERE FOR

The Company does not have Subsidiaries, Joint ventures companies or Associate companies during the year. Hence, it is not applicable to the company.

12. CONSOLIDATED FINANCIAL STATEMENT

The Company does not have any Subsidiary company, Associate Company and Joint Venture Company hence company is not required to prepare Consolidated Financial Statement.

13. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

14. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Internal Financial Controls of the Company are adequate keeping in mind Company's business size and mode of operations. All process and safety measures are followed to protect from any financial or business loss, unauthorized use or disposition of its assets. All the transactions are properly regulated through proper channels to maintain control.

The Board has adopted policies and procedures to ensure orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

15. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT

The Board of Directors of the Company in their meeting held on 23rd December 2023 approved filing of draft Red Hearing Prospectus with BSE Limited on SME Segment.

The Board of Directors of the Company in their meeting held on 10th April 2024 approved filing of final Prospectus with BSE Limited on SME Segment.

The Board of Directors of the Company in their meeting held on 24th April 2024 Allotted Securities of 19,50,000 Equity Shares pursuant to Initial Public Offer made by the Company. Subsequently, the Company got listed on BSE SME Segment on 26th April 2024.

16. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under Companies Act, 2013, is available on our website, at www.falcon.in.

17. SECRETARIAL STANDARDS

The Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not provided any loans nor it has provided any guarantees under the provisions of Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

19. PARTICULARS OF CONTRACTS OR ARRANGMENTS MADE WITH RELATED PARTIES UNDER SECTION 188

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. The details of these transactions are part of Notes to Accounts and Form AOC – 2 attached to this report as Annexure B.

The Board of Directors of the Company has in place the policy to regulate transactions between the Company and its related parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules thereunder and the Listing Regulations. This policy has been uploaded on the website of the Company at www.falcon.in.

20. POLICIES

The Company is committed to adhere to the highest standards of ethical, social, moral and legal conduct of business operations. The different types of policies has been uploaded on the website of the Company at www.falcon.in.

21. DIRECTORS

Board of Directors and Key Managerial Personnel:

NAME	DESIGANTION	PARTICULARS
Mrs. Ekta Seth	Chairman & Managing Director	Appointment on 01.08.2023 and 03.05.2023 respectively
Mr. Prithvi Seth	Whole Time Director	Appointment on 04.11.2023
Mr. Tribhuvan Seth	Whole Time Director	Appointment on 04.11.2023
Mrs. Ruchi Arora	Non Executive Non Independent Director	Appointment on 01.08.2023
Ms. Renu Kaur	Non Executive Independent Director	Appointment on 03.05.2023
Mr. Sanjiv Singh	Non Executive Independent Director	26.05.2023 Appointment 18.07.2023 Resign
Mr. Ankur Sharma	Non Executive Independent Director	Appointment on 01.08.2023



Falcon Concepts Limited

Falcon Concepts Limited
(Formerly Known As Falcon Concepts Private Limited)
CIN L74999HR2018PLC074247

Mr. Praveen Pathania	Chief Financial Officer	Appointment on 25.04.2023
Mr. Vinod Kumar	Company Secretary & Compliance Officer	Appointment on 26.05.2023

22. MEETINGS OF THE BOARD

A. Board Meeting

During the year under review, total 21 (Twenty One) Board Meetings were convened. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Sr. No.	Meeting Dates	Present
1	12.04.2023	03
2	25.04.2023	03
3	12.05.2023	04
4	26.05.2023	04
5	08.06.2023	05
6	30.06.2023	05
7	19.07.2023	04
8	31.07.2023	04
9	01.08.2023	04
10	04.08.2023	06
11	05.08.2023	06
12	07.08.2023	06
13	02.09.2023	06
14	05.10.2023	06
15	01.11.2023	06
16	04.11.2023	06
17	24.11.2023	06
18	01.12.2023	06
19	21.12.2023	06
20	23.12.2023	06
21	15.02.2024	06

B. General Meeting

Sr. No.	Type of Meeting	Date of meeting	Total Number of Members entitled to attend the meeting	Attendance	
				Number	% of total shareholding
1.	Extraordinary General Meeting	03.05.2023	7	7	100



Falcon Concepts Limited

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2	Extraordinary General Meeting	30.05.2023	7	7	100
3	Extraordinary General Meeting	01.08.2023	7	7	100
4	Extraordinary General Meeting	07.08.2023	7	7	100
5	Extraordinary General Meeting	11.10.2023	7	7	100
6	Extraordinary General Meeting	02.11.2023	7	7	100
7	Extraordinary General Meeting	10.11.2023	7	7	100
8	Annual General Meeting	30.09.2023	7	7	100

Committees of the Board of Directors

In compliance with the requirement of applicable laws and as part of the best governance practice, the Board has constituted various Committees of its members. These Committees hold meetings at such frequencies as is deemed necessary by them to effectively undertake and deliver upon the responsibilities and tasks assigned to them. Minutes of the meetings of each of these Committees are tabled regularly at the Board Meetings.

AUDIT COMMITTEE		
Name of Director	Status	Nature of Directorship
Ms. Renu Kaur	Chairperson	Independent Director
Mr. Ankur Sharma	Member	Independent Director
Mrs. Ekta Seth	Member	Managing Director
STAKEHOLDER RELATIONSHIP COMMITTEE		
Ms. Renu Kaur	Chairperson	Independent Director
Mr. Ankur Sharma	Member	Independent Director
Mr. Tribhuvan Seth	Member	Whole Time Director
NOMINATION AND REMUNERATION COMMITTEE		
Mr. Ankur Sharma	Chairperson	Independent Director
Ms. Renu Kaur	Member	Independent Director
Mrs. Ruchi Arora	Member	Non Executive Independent Director

23. RETIRES BY ROTATION OF DIRECTORS

In pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Prithvi Seth Whole time director would retire by rotation at the 06th Annual General Meeting of the Company and being eligible for re-appointment. Mr. Prithvi Seth has offered himself for re-appointment.

24. CREDIT RATING OF SECURITIES

The Company has not obtained any credit rating of its securities due to non applicability.

25. FRAUD REPORTING

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

26. OTHER DISCLOSURES

The Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the Act and Listing Regulations, to the extent the transactions took place on those items during the year. The Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- I. The Company has not bought back any of its securities during the year under review.
- II. The Company has not issued any Sweat Equity Shares during the year under review.
- III. The Company has not issued any Bonus Shares during the year under review.
- IV. The Company has not provided any Stock Option Scheme to the employees.
- V. There is no revision in the Board's report or the Financial Statements

27. GENERAL INFORMATION

There is no major change in the industry to which your company belongs. The overall view of the industry is positive. Your Board feels that the external environment and economic outlook is also encouraging. The Company has not inducted any strategic partner.

28. DETAILS OF CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No corporate insolvency resolution process is initiated against our Company under Insolvency and Bankruptcy Code, 2016 (IBC).

29. DETAILS OF FAILURE TO IMPLEMENT ANY CORPORATE ACTION

The provisions relating to failure to implement any corporate action are not applicable to the company

30. KEY INITIATIVES WITH RESPECT TO STAKEHOLDER RELATIONSHIP, CUSTOMER RELATIONSHIP, ENVIRONMENT, SUSTAINABILITY, HEALTH AND SAFETY

The company has taken all possible effort in respect of Stakeholder relationship, Customer relationship, Environment, Sustainability, Health and Safety.

31. NUMBER OF COMPLAINTS RELATING TO CHILD LABOUR, FORCED LABOUR, INVOLUNTARY LABOUR

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No cases of child labor, forced labor, involuntary labour and discriminatory employment were reported in the financial year under review.

32. CORPORATE GOVERNANCE

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

33. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure C** which forms part of this report.

34. DISCLOSURES PURSUANT TO SECTION 197 (14) OF THE COMPANIES ACT, 2013

Company has not any Company's Holding or Subsidiary company hence no Managing Director or Whole-Time Director of the Company was in receipt of any remuneration or commission from the Company's Holding or Subsidiary companies during the financial year.

35. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards read with requirement set out under Schedule III of the Companies Act, 2013 had been followed and there is no material departure from the same;

(ii) 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 as at March 31, 2024 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) 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.

36. DECLARATION BY INDEPENDENT DIRECTORS

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

37. DETAILED REASON OR REPORT ON REVISION OF FINANCIAL STATEMENTS

There is no revision of financial statement during the year. Hence, it is not applicable to our company.

38. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS

The Annual Evaluation of the performance of the Board, its committees, and of Individual Directors is carried out by the Board and Committees from time to time.

39. STATUTORY AUDITOR

M/s Sharma Sharma & Co, Chartered Accountants having Firm Regd. No. 009462N, Statutory Auditors of the Company having Firm Registration Number 009462N shall hold office until the conclusion of the Annual General Meeting to be held for the financial year 2023-24. Recommendations of the Audit Committee to the Board of Directors consider and approved that M/s Sharma Sharma & Co, Chartered Accountants having Firm Regd. No. 009462N, Statutory Auditors of the Company having Firm Registration Number 009462N, be appointed as the Statutory Auditors of the Company in the Annual General Meeting ("AGM") held on September 28, 2024, for a period of five years i.e, till the conclusion of the Annual General Meeting ("AGM") to be held in 2029

40. AUDITOR'S REPORT

There is no qualification or observation or adverse remark made by the Auditor in its Report. Moreover, notes on financial statement are self-explanatory and does not call for any further comment. Hence Board of Director is not required to give any comment under section 134(3) (f) of Companies Act 2013.

41. SECRETARIAL AUDIT

The company was Public Company during the Financial year 2023-24 whose paid up share capital does not exceed Rupees 50 crores and turnover is less than Rupees 250 crores, the provisions of Section 204 relating to Secretarial Audit are not applicable to the Company. However company wants to opt voluntary secretarial audit for the financial year 2023-24.

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors have appointed M/s **Kundan Kumar Mishra & Associates**, Company Secretaries for conducting Secretarial Audit of the Company for the year ended 31st March 2024. Secretarial Audit Report

issued by M/s **Kundan Kumar Mishra & Associates**, in Form MR-3 (Annexure D) forms part of this report. There is no qualifications, reservations or adverse remarks made by M/s **Kundan Kumar Mishra & Associates**, Secretarial Auditors of the Company in their Audit Report for the year under review.

42. DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2024. There were no unclaimed or unpaid deposits as on March 31, 2024.

43. CORPORATE SOCIAL RESPONSIBILITY

As on 31st March, 2024, the provisions prescribed under Section 135 of the Companies Act, 2013 in respect of CSR is not applicable to the Company. Hence, the Company has neither made any provision towards CSR nor have constituted the Corporate Social Responsibility (CSR) Committee.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as “**Annexure-A**”.

45. WEBSITE OF THE COMPANY

Your Company maintains a website www.falcon.in where detailed information of the Company and specified details in terms of the Companies Act, 2013.

46. ANNUAL RETURN

The Annual Return required under section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is applicable to the company as the company have website. The web link of such annual return is www.falcon.in.

47. RELATED PARTY TRANSACTIONS

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2 is annexed herewith as “**Annexure-B**”.

48. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a review of the performance of the Company for the year under review, Management Discussion and Analysis Report, highlighting the important aspects of the business of the Company is presented in a separate section forming part of this Annual Report as **Annexure - E**.

49. MAINTENANCE OF COST RECORD

The cost record is not applicable on the company during the year 2023-24.



Falcon Concepts Limited

Falcon Concepts Limited
(Formerly Known As Falcon Concepts Private Limited)
CIN L74999HR2018PLC074247

50. HUMAN RESOURCES

The Management has a healthy relationship with the officers and the Employees.

51. MATERIAL CHANGES AND COMMITMENTS

There is material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

Sr. No.	Particular	Date
1.	The company approve Prospectus in Board meeting of Board of Directors	10.04.2024
2.	Initial Public offer was open for 19,50,000 equity shares	19.04.2024-24.04.2024
3.	Company approve allotment of issue of 19,50,000 equity shares of IPO through Board resolution	24.04.2024
4.	Company listed on BSE SME platform on	26.04.2024

The company shall do compliances in future related to above mentioned point as on director report date and thereafter material changes in the structure of the company.

52. ACKNOWLEDGMENTS

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Haryana, Government of Uttar Pradesh and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors
FAALCON CONCEPTS LIMITED

Date: 06.09.2024

Place: Gurugram

SD

Ekta Seth

Managing Director
(DIN 0814192)

SD

Prithvi Seth

Director
(DIN: 06646812)

ANNEXURE – A

**DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION,
 FOREIGN EXCHANGE EARNINGS AND OUTGO**

**[Pursuant to Section 134(3) (m) of The Companies Act, 2013 read with
 Rule 8(3) of The Companies (Accounts) Rules, 2014] and
 forming part of the Report of the Directors**

(A) Conservation of energy-

(1)	The steps taken or impact on conservation of energy	Nil
(II)	The steps taken by the company for utilizing alternate sources of energy;	Nil
(III)	The capital investment on energy conservation equipments.	Nil

(B) Technology absorption-

(1)	The efforts made towards technology absorption;	Nil
(II)	The benefits derived like product improvement, cost reduction, product development or import substitution;	Nil
(III)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
	(a) The details of technology imported; (b) The year of import; (c) Whether the technology been fully absorbed; (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A
(IV)	The expenditure incurred on Research and Development.	Nil

(C) Foreign exchange earnings and Outgo-

(1)	The Foreign Exchange earned in the terms of actual inflows during the year;	As per mentioned in notes financial statement
(III)	Foreign Exchange outgo during the year in terms of actual outflow.	Nil

For and on behalf of the Board of Directors
FAALCON CONCEPTS LIMITED

Date: 06.09.2024

SD
Ekta Seth
 Managing Director
 (DIN 0814192)

SD
Prithvi Seth
 Director
 (DIN: 06646812)

Place: Gurugram

ANNEXURE – B

AOC-2

**[Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Companies Act, 2013
and Rules 8 (2) of the Companies (Accounts) Rules, 2014]**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

Details of contracts or arrangements or transactions not at arm's length basis: **Nil**

Details of material contracts or arrangement or transactions at arm's length basis:

(Amount in Lacs ₹)

Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangement/ Transaction	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts/ arrangements/ Transactions including the value, if any	Date of Approval by the Board/Member, if any	Approved by	Amount paid as advances, if any: (In Rupees)
Chrome Coaters Private Limited Job Work	Job Work	As agreed between parties	Transaction Value: Rs. 50.17/-	02.03.2023	Board Meeting	-

For and on behalf of the Board of Directors
FAALCON CONCEPTS LIMITED

Date: 06.09.2024

Place: Gurugram

SD
Ekta Seth
Managing Director
(DIN 0814192)

SD
Prithvi Seth
Director
(DIN: 06646812)

ANNEXURE-C

Particulars of Remuneration as Per Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014.

1. Disclosure of remuneration of Directors and Key Managerial Personnel for the Financial Year ended 31st March 2024:

Sr. No.	Name of Directors/KMP	Designation	Remuneration in 2022-23	Remuneration in 2023-24	% increase of Remuneration in 2023-24	Ratio of Remuneration to median remuneration of employee's
1.	Ekta Seth	Managing Director	6,93,500	13,05,000	88.18	2610:467
2.	Prithvi Seth	Whole-time director	8,00,000	5,77,000	-27.88	1154:467
3.	Tribhuvan Seth	Whole-time director	6,04,500	3,78,000	-37.47	756:467
4.	Praveen Pathania	Chief Financial Officer	7,09,848	13,14,705	85.21	262941:467
5.	Vinod Kumar	Company Secretary and Compliance Officer	NA	5,25,484	NA	131371:58375

Note:

- Ekta Seth has appointed as Managing Director on 25.04.2023
 - Mr. Praveen Pathania has appointed as Chief Financial Officer on 25.04.2023
 - Mr. Prithvi Seth Prithvi has appointed as Whole time director on 04.11.2023
 - Mr. Tribhuvan Seth has appointed as Whole time director on 04.11.2023.
 - Mr. Vinod Kumar has appointed as Company Secretary on 26.05.2023.
2. Names of top ten employees in terms of remuneration drawn from the Company in the financial year 2023-24 in terms of Rule 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules 2014: NIL
3. The median remuneration of the Company for its employees is Rs. 2,33,500 per annum for the financial year 2023-2024.



Falcon Concepts Limited

Faalcon Concepts Limited
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CIN L74999HR2018PLC074247

4. The Percentage Increase in median remuneration of employees in the Financial Year:
Not applicable
5. The number of permanent employees on the rolls of the Company: There were 23 employees on the roll of the Company as on 31st March 2024.
6. The Board of Directors of the Company affirmed that remuneration of all Directors and Key Managerial Personnel and other employees of the Company are as per the Remuneration Policy of the Company.



KUNDAN KUMAR MISHRA & ASSOCIATES
Company Secretaries
Unique Identification No. I2017DE1760900

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members of
FAALCON CONCEPTS LIMITED
N-75 Ground Floor Mayfield Garden
Sector-51, Gurgaon, Haryana, India, 122018

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FAALCON CONCEPTS LIMITED (CIN: L74999HR2018PLC074247)** (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 **FAALCON CONCEPTS LIMITED** 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, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **FAALCON CONCEPTS LIMITED** ("the Company") for the Financial Year ended on 31st March, 2024, according to the provisions of: -

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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).
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

Kundan



Address: Office No. 301, Building NO. 61, Vijay Block, Laxmi Nagar, New Delhi - 110092
Email id: Kundankumarmishra107@gmail.com ; cskundankumarmishra@gmail.com
Mobile: +91-8527675107, +91-8851440227

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; *(Not applicable to the Company during the Audit Period);*
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *(Not applicable to the Company during the Audit Period);*
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(Not applicable to the Company during the Audit Period, However, the Company has filed Draft Prospectus with BSE for in principal approval of Initial Public Offer)*
- d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; *(Not applicable to the Company during the Audit Period);*
- e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not applicable to the Company during the Audit Period);*
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993. *(Not applicable to the Company during the Audit Period);*
- g. 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);*
- h. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; *(Not applicable to the Company during the Audit Period);*
- i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. *(Not applicable to the Company during the Audit Period);*
- j. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; *(Not applicable to the Company during the Audit Period);*

We have also examined Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except:

We further report that the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent with shorter notice, 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of 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 further report that All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

We further report that during the period under review, the Company has:

a) During the period under review the Company has been converted as Public Limited Company in its extra ordinary general meeting dated 03.05.2023 in compliance with the applicable laws.

b) During the period under review the Company has altered its Memorandum of Association and Articles of Association of the Company in Compliance with its applicable laws.

c) During the period under review the Company has Increases its Authorised Share Capital in its from 10,00,000/- (Ten Lakh Only) consisting of 1,00,000 (One Lakh only) Equity share of RS. 10/- (Ten Rupees) each to Rs.7,40,00,000/- (Rupees Seven Crore Forty Lakhs Only) consisting of 74,00,000 (Seventy-Four Lakh Only) Equity Shares of Rs 10/- (Rupees Ten) each in compliance the applicable Laws.

d) During the period under review the Company has approved the borrow limit for aggregate amount not exceeding of INR 50 Crore in EGM dated 11.10.2023 in compliance with applicable laws.

e) During the period under review the Company has converted its Loan Amount of Rs. 1,72,02,000/ (Two Crore Twenty Seven Lakh Seventy Five Thousand only) into 12,200- (Twelve Thousand and Two Hundred Only) Equity share of Rs. 10 Each/- dated 30.05.2023 & 01.08.2023 in compliance with applicable laws.

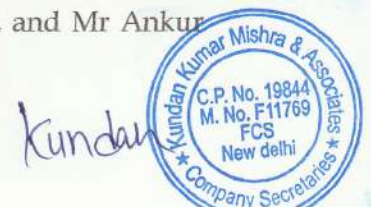
f) During the period under review M/s. N. K. Mittal & Associates, Chartered Accountants (Firm Registration No. 113281W), has been appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Akshay Madaan & Associates Chartered Accountants in terms of the provision of section 139(8) of the Companies Act 2013 read with the Companies (Audit and Auditors Rules), 2014 with effect form 25.04.2023 in compliance with applicable laws.

Further, during the period under review M/s Sharma Sharma & Co, Chartered Accountants having Firm Regd. No. 009462N, be and are hereby appointed as Statutory Auditors of the Company for in casual vacancy to hold office till conclusion of the Annual General Meeting held in 2024 vide its Extra Ordinary General Meeting dated 02.11.2023

g) During the period under review the company has approved the Rectification of Mrs. Ekta Seth (DIN: 08141902), for change of designation from director to managing director of the Company and appointed as chairman of the company on 01.08.2023 and appointment of Mr. Praveen Pathania as CFO with effect from 25 April, 2023 in compliance with applicable laws.

h) During the period under review the Company has appoint of Mr. Vinod Kumar as company Secretary and Mr. Sanjib Singh as Independent director on 26.05.2023. But Mr. Sanjib Singh was resigned on 18.07.2023.

i) During the period under review the Company has approved the Appointment of Mrs. Ruchi Arora as Non-Executive Non Independent director (DIN: 10262416), and Mr Ankur



Sharma as Non-Executive Independent director of the Company with effect from 1st August, 2023 in compliance with applicable laws.

J) During the period under review the Company has issued bonus share of 48,45,262 equity share in the ratio of 139:1 vide its Extra Ordinary General Meeting dated 07.08.2023 in compliance with applicable laws.

k) The Company has come-up with Initial Public Offer on BSE SME Platform to offer, issue and allot fresh Equity Shares of the Company up to 19,50,000 Equity Shares of face value of Rs. 10/- (Rupees Ten) each (the "Equity Shares").

We further report that, The Company got listed on BSE SME w.e.f. April 26, 2024 However, the Company was not listed as on 31st March, 2024.

For, Kundan Kumar Mishra & Associates,
COMPANY SECRETARIES

Kundan Kumar Mishra
06.09.2024



Kundan Kumar Mishra

Proprietor

M. No. F11769

C.P. No. 19844

PR: 2908/2023

UDIN: - F011769F001155318

Date: 06.09.2024

Place: Delhi

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 -A'

To,

The Members of
FAALCON CONCEPTS LIMITED
N-75 Ground Floor Mayfield Garden
Sector-51, Gurgaon, Haryana, India, 122018

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices,

We followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.

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, Kundan Kumar Mishra & Associates,
COMPANY SECRETARIES**

Kundan Kumar Mishra

06.09.2024

**Kundan Kumar Mishra
Proprietor**

M. No. F11769

C.P. No. 19844

PR: 2908/2023

UDIN: - F011769F001155318



Date: 06/09/2024

Place: Delhi

ANNEXURE-E
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRIAL STRUCTURE AND DEVELOPMENT

The Global Facade Market is projected to grow with high CAGR in near future. With the growing investments in research and development, the façade market has undergone a number of technological advancements and changes, especially those related to resistance to extreme weather conditions, durability, waterproofing and permitting more natural light to enter the building.

The architecture and construction industries are also carrying out major R & D operations to develop sustainable and eco-friendly façades which absorb solar energy, creating a new source of energy generation in residential and commercial buildings. These eco-friendly façades are expected to drive the façade market in the coming years as they are seeing increased demand from prospective consumers.

FUTURE OUTLOOK, OPPORTUNITIES & THREATS

Indian façade and fenestration industry is directly linked to the construction industry's performance. The improved market sentiments during FY 2023-24 as compared to FY 2022-23, shows the remarkable growth trends. This has also been witnessed in the company's financial performance for FY 2023-24 and its current order book position.

Further, aggressive and organized efforts on the part of manufacturers and processors are expected to achieve higher levels of awareness among glass specifiers and users. Constant technical innovations by manufacturers are keeping customers constantly interested in glass and glass products. In the next few years, the Indian architectural glass market will move to much higher levels. This ever-growing popularity of glass as a material, will ensure growth.

Also, the Company is now fully equipped and successfully entered into the diversified segment of façade products being retail window, clean room panel & fire doors.

BUSINESS OVERVIEW

Incorporated in 2018, our Company, "Faalcon Concepts Limited" is engaged in designing, engineering, fabrication and installation of façade systems. We believe in offering solutions to our customers with respect to their requirement of façade installation in complex projects. We specialise in technically demanding facades. We offer various range of products to meet the demands of our customers. Over the years, we have developed a name for ourselves among our customers.

Our Company was originally incorporated at Haryana as "Faalcon Concepts Private Limited" on 24th May, 2018 under the provisions of the Companies Act, 2013 vide Certificate of Incorporation issued by the Registrar of Companies, Central Registration Centre. Consequent upon the conversion of our Company to public limited company, the name of our Company was changed to "Faalcon Concepts



Falcon Concepts Limited

Falcon Concepts Limited
(Formerly Known As Falcon Concepts Private Limited)
CIN L74999HR2018PLC074247

Limited” vide fresh certificate of incorporation dated 25th May, 2023 issued by the Registrar of Companies, Delhi.

Our product basket ranges from glazing /curtain walls, high end aluminium doors & windows, skylights, canopies, frameless glazing, MS structures, stone cladding, metal cladding, roofing & others. We believe in offering facades which are resistant against UV rays, acidic rain, dust, noise and others. The registered office of our Company is situated at Gurugram, Haryana.

We have catered to our customers base in various states such as Haryana, Uttar Pradesh, Rajasthan, Madhya Pradesh, Karnataka, Gujrat, Punjab and Delhi. Our Company is accredited with Federation of Indian Export Organisations (FIEO) as Merchant Exporter with IEC number, we export the façade related material such as Glass, Aluminium, Aluminium Composite Panel (ACP), High Pressure Laminate (HPL), Silicon and Fasteners to our foreign clients situated at TOGO West Africa, GHANA West Africa.

We have completed a varied variety of projects for Schools, financial institutions, hospitality installations, corporate buildings, and luxury houses with success. Our clients are spread across India and the World, in communities from various states. Our team is totally responsible to produce a comprehensive turnkey package with all project specifics from the original design phase to the final installation for any commercial or residential facade project. We have offered our services for varied type of facade projects including residential buildings, commercial complexes, schools, parks etc. Our recognised list of clients include Espirit Techno Consultant Pvt. Ltd, Galaxy Magnum Infra Height Limited, Babbar Films, Maconnns Infra Pvt. Ltd, Silvers Stone Regency Pvt. Ltd., St Xavier School Gurgaon High School etc. among others. We have also developed relations with some of the recognised suppliers in our industry to fulfil our raw material supplies. Our Company has been ISO 9001: 2015 certified for developing Building façade. We believe in gaining customer satisfaction through process enhancements and constant innovation in our services.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Falcon Concepts Limited has aligned its current systems of internal financial control with the requirement of Companies Act, 2013, The Internal Control – Integrated Framework is intended to increase transparency and accountability in an organization’s process of designing and implementing a system of internal control. The framework requires a Company to identify and analyze risks and manage appropriate responses. The Company has successfully laid down the framework and ensured its effectiveness.

FINANCIAL PERFORMANCE

(Rs. In Lakhs)

PARTICULARS	Year Ended 31.03.2024 (in ₹)	Year Ended 31.03.2023 (in ₹)
Revenue from Operations	1851.18	1307.22
Other Income	3.67	9.64
Total Revenue	1854.85	1316.86
Expenditure	1582.38	1084.14
Profit before Exceptional Items & Tax	272.47	232.72
Exceptional Items	-	-
Profit before Tax	272.47	232.72
Current Tax	70.84	60.51
Deferred Tax	-2.25	-0.25
Earlier Year Tax	0.90	1.42
Profit after Tax	202.98	171.04

Revenue from Operations

During FY 2023-24, the Company has reported total revenues of Rs. 1854.85 lacs (PY Rs. 1316.86 lacs). A growth of around 40.85 %

B. EBIDTA (Before Exceptional Item)

EBIDTA for the current financial year was Rs. 272.47 lakhs (PY Rs. 232.72 lakhs).

C. Net Margin / Profit After Tax

Profit after Tax to Rs. 202.98 lakhs in FY 2023-24 as compared to Rs. 171.04 lakhs in previous financial year. Net Margin Ratio (Net profit after tax to turnover) in FY 2023-24 is 10.97 % against 13.08 % in FY 2022-23.

D. Debtors Turnover

Debtors Turnover Ratio in FY 2023-24 is 4.1 times against 4.02 times in FY 2022-23.

E. Return on Net Worth

Return on Net Worth in FY 2023-24 is 33.32 % against 66.00 % in FY 2022-23

SEGMENT-WISE OR PRODUCT WISE PERFORMANCE

The Company is mainly engaged in the business of “design, engineering, fabrication, supply and installation of facade systems”. The overall performance of the Company is sum of all the project under execution. Each Project is executed as a Work Contract over a period of project duration. All projects varies in terms of their nature, period, and their profitability. Hence, as such there are no separate segment-wise or product-wise performance.



RISK AND CONCERNS

The exercise for evaluating the potential risks for the organization is closely monitored by the Management. All the identified risks have been classified with respect to their seriousness and probabilities of such risks getting materialized have also been ascertained. In formulating corporate strategies, these risks are duly considered and counter measures are adopted.

Facade industry is capital intensive industry in nature with gestation period that varies from project to project. Due to high dependency of the industry on the real estate sector, there are certain inherent risks in both the internal as well as external environment. Company monitors the external environment & manages the internal environment to mitigate the risks.

INTERNAL CONTROL SYSTEM & ADEQUACY

System of Internal Controls adopted by management team ensures that all the assets are safeguarded from the loss, damage or disposition. Also, the Audit Committee monitors financial statement to ensure that the transactions are adequately authorized and recorded, and that they are reported correctly.

Management Team available especially for the Company's designing, production and installation activities is highly skilled and experienced, that at every stage from availability of quality of raw materials till the outcome of production, they provide their expertise to such an extent that the Company's products have achieved their due importance in the market and consistently maintained superior quality.

HUMAN RESOURCE

Your company gives utmost importance to Human Resource. It considers Human Resource as Human Capital and believes in development of Human Resource. Over the years, your company has developed an environment, which fosters excellence in performance by empowering its people, who are always on continuous improvement path with an ultimate aim to add value to their intellectual and knowledge resources. The key focus is to attract, retain and develop talent as a resource through rewards mechanism, performance evaluation and harmonious & constructive working climate. As on March 31, 2023 the Company had 328 permanent employees on the payroll.

CAUTIONARY STATEMENT

Statements in this report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed in this statement because of many factors like economic condition, availability of labour, price conditions, domestic and international market, changes in Government policies, tax regime, etc. The Company assumes no responsibility to publicly amend, modify or revise any statement on basis of any development, information and event.



Falcon Concepts Limited

Falcon Concepts Limited
(Formerly Known As Falcon Concepts Private Limited)
CIN L74999HR2018PLC074247

KEY FINANCIAL RATIOS:

THE KEY FINANCIAL RATIOS DURING FINANCIAL YEAR 2023-24

Sr. No.	Particulars	Numerator	Denominator	2023 - 2024	2022-23
1.	Current Ratio (In times)	Current Assets	Current Liabilities	1.94	1.34
2.	Debt Equity Ratio (in %)	Total Liabilities	Shareholder's Equity	0.36	0.18
3.	Debt Service Coverage Ratio (in %)	Net Operating Income	Debt Service	25.1	60.7
4.	Return on Equity Ratio (in %)	Profit for the period	Avg. Shareholders' Equity	0.4	0.76
5.	Inventory Turnover Ratio (In times)	Cost of Goods sold	Average Inventory	1.7	2.07
6.	Trade Receivables Turnover Ratio (In times)	Net Credit Sales	Average Trade Receivables	4.1	4.02
7.	Trade Payables Turnover Ratio (In times)	Total Purchases	Average Trade Payables	2.85	3.42
8.	Net Capital Turnover Ratio (in %)	Net Sales	Average Working Capital	3.40	5.48
9.	Net Profit Ratio (in %)	Net Profit	Net Sales	10.97	13.08
10.	Return on Capital employed (in %)	EBIT	Capital Employed *	0.33	0.66

Independent Auditor's Report

To the Members of Faalcon Concepts Limited

Report on the Audit of the Standalone Financial Statements Opinion

Opinion

We have audited the accompanying financial statements of Faalcon Concepts Limited ("the company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, 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 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 March 31, 2024, its Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance 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



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Section 133 of the Act. 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.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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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 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

As required by Section 143 (3) of the Act, we report, to the extent applicable 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 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 it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit & Loss & Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2024 and taken on record by the Board of Directors, we report that none of the director is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) the Act;
- f) 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.
- g) 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:
- h) 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:
 - a. The Company has disclosed the impact of pending litigations if any, on its financial position.
 - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;



As required by the Companies (Auditor's Report) Order, 2016 ("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.

For SHARMA SHARMA & CO.
Chartered Accountants
FRN: 0009462N



Place:-New Delhi
Date: 11.06.2024
UDIN: 24088272 BK A0JY1577

CA. SUVIR SHARMA
(Partner)
Membership No. 088272

ANNEXURE "A" 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 Faalcon Concepts Limited of even date)

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

We have audited the internal financial controls over financial reporting of Faalcon Concepts Limited (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 controls over financial reporting included obtaining an understanding of internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls 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.


Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting 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 SHARMA SHARMA & CO.
Chartered Accountants
FRN: 0009462N



Place:-New Delhi
Date: 11.06.2024
UDIN: 24088272 BKA0JY1577


CA. SUVIR SHARMA
(Partner)
Membership No. 088272

ANNEXURE 'B' 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 Faaleon Concepts Limited of even date)

- I. In respect of the Company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
 - b. The Company has a program of verification to cover all the items of fixed 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 fixed 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.
- II. In respect of the Company's inventory:
 - a. As explained to us, the inventories of Finished Goods and Stores & Consumables were physically verified at regular intervals by the Management.
 - b. In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- III. The Company has not granted unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore paragraph 3 (iii) of the order is not applicable
- IV. In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the Companies Act have been complied with.
- V. The company has not received any public deposits during the year.
- 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 except delay in some cases of Provident Fund, Employees' State Insurance & TDS on some expenses.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
 - c. There were no dues of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax and Goods and Service Tax which have not been deposited as at March 31, 2024 on account of dispute.
- VIII. The Company has not made any defaults in repayment of loans to banks, government, debenture-holders, etc. then the amount and period of default.



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- IX. 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 (ix) of the Order is not applicable to the Company, However the company has brought initial public issue in the subsequent year in the month of April 2024.
- X. 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.
- XI. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 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 accounting standards.
- XIV. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- 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. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For SHARMA SHARMA & CO.
Chartered Accountants
FRN: 0009462N



Place:-New Delhi
Date: 11.06.2024
UDIN: 24088272BK AOTJ1577


CA. SUVIR SHARMA
(Partner)
Membership No. 088272

FAALCON CONCEPTS LIMITED
(L74999HR2018PLC074247)
BALANCE SHEET AS AT 31ST MARCH, 2024.

(Rs. in lakhs)

Particulars	Notes No.	As at 31st March 2024	As at 31 March 2023
A. I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital			2.27
(b) Reserves and Surplus	2	488.01	318.31
(c) Money received against share warrants	3	207.57	
2 Share Application money pending allotment			
3 Non-Current Liabilities			
(a) Long-Term Borrowings	4	247.10	57.35
(b) Deferred Tax Liabilities (Net)	5	-	-
(c) Other Long Term Liabilities	6	-	-
(d) Long Term Provisions	7	-	-
4 Current Liabilities			
(a) Short-Term Borrowings			133.23
(b) Trade Payables	8	169.20	
(A) Total Outstanding dues of micro enterprises and small enterprises	9		-
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises		449.00	411.92
(c) Other Current Liabilities	10	94.58	324.11
(d) Short-Term Provisions	11	116.20	45.46
Total		1,771.66	1,292.65
B. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Tangible Assets	12		
(i) Property, Plant and Equipment		150.09	55.53
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible Assets under Development		-	-
(v) Fixed Assets held for sale		-	-
(b) Non-current investments	13	-	-
(c) Deferred tax assets (net)	5	2.58	0.33
(d) Long term loans and advances	14	3.77	3.77
(e) Other non-current assets	15	10.32	5.00
2 Current Assets			
(a) Current investments	16	-	-
(b) Inventories	17	726.93	596.45
(c) Trade receivables	18	629.39	266.85
(d) Cash and cash equivalents	19	49.05	113.99
(e) Short-term loans and advances	20	195.42	250.18
(f) Other current assets	21	4.12	0.55
Total		1,771.66	1,292.65

See accompanying notes forming integral part of Balance Sheet (1-39)

This is the Balance Sheet referred to in our Report of even date.

For Sharma Sharma & Co.

Chartered Accountants,

Firm Registration Number : 009462N



Suvir Sharma
(Partner)

Membership Number: 088272

UDIN: 240882720KA0JY1577

For Faalcon Concepts Limited

Ekta Seth

Director

DIN : 08141902

Prithvi Seth

Director

DIN: 06646812

Praveen Pathania
CFO

Vinod Kumar
Company Secretary

Place : Delhi

Date :

Place : Gurugram

Date :

FAALCON CONCEPTS LIMITED
(L74999HR2018PLC074247)

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2024.

(Rs. in Lakhs)

Sr. No	Particulars	Notes No.	For the period ended 31st March 2024	For the period ended 31st March 2023
A.	CONTINUING OPERATIONS			
I	Revenue from operations (Gross)			
II	Other Income	22	1,851.18	1,307.22
III		23	3.67	9.64
IV	Expenses:			
	(a) Cost of materials consumed			
	(b) Purchase of materials	24	-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	1,227.01	1,219.08
	(d) Employee Benefit Expenses	26	130.48	414.27
	(e) Financial Costs	27	121.06	67.09
	(f) Depreciation and Amortization Expense	28	40.80	16.30
	(g) Other Expenses	29	33.92	7.66
		30	290.07	188.27
	Total Income (I +II)		1,854.85	1,316.86
	Total Expenses (IV)		1,582.38	1,084.14
V	Profit/ (Loss) before exceptional and extraordinary items and tax			
VI	Exceptional Items	(III - IV)	272.47	232.72
VII	Profit before extraordinary items and tax (V - VI)			
VIII	Extraordinary Items		272.47	232.72
IX	Profit before tax (VII - VIII)			
X	Tax expense:			
	(a) Current tax expense for current year			
	(b) (Less): MAT credit (where applicable)		70.84	60.51
	(c) Current tax expense relating to prior years			-
	(d) Net current tax expense		0.90	1.42
	(e) Deferred tax		2.25	0.25
XI	Profit(Loss) from the period from continuing operations	(IX-X)	202.98	171.04
B.	DISCONTINUING OPERATIONS			
XII	(a) Profit/(Loss) from discontinuing operations (before Tax)		-	-
	(b) Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
	(c) Tax expense of discounting operations		-	-
	-On ordinary activities attributable to the discontinuing operations		-	-
	-On gain / (loss) on disposal of assets / settlement of liabilities		-	-
XIII	Profit/(Loss) from Discontinuing operations(XII(a)toXII(b))		-	-
C.	TOTAL OPERATIONS			
XIV	Profit/(Loss) for the period (XI + XIII)		202.98	171.04
XV	Earning per equity share: (Rs.)			
	(1) Basic			
	(i) Continuing operations		4.16	810.59
	(ii) Total operations		4.16	810.59
	(2) Diluted			
	(i) Continuing operations		4.16	810.59
	(ii) Total operations		4.16	810.59

See accompanying notes forming integral part of Statement of Profit & Loss (1-39)

This is the Statement of Profit & Loss referred to in our Report of even date.

For Sharma Sharma & Co.

Chartered Accountants

Firm Registration Number : 009462N

Suvir Sharma
(Partner)

Membership Number : 088272

UDIN: 24088279BKA0JY1577



For Faalcon Concepts Limited

Ekta Seth
Director
DIN : 08141902

Praveen Pathania
CFO

Prithvi Seth
Director
DIN: 06646812

Vinod Kumar
Company Secretary

Place : Delhi

Date :

Place : Gurugram

Date :

FAALCON CONCEPTS LIMITED
(L74999HR2018PLC074247)
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

Particulars	As At 31st March 2024	As At 31st March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	272.47	232.72
Adjustment for:		
Deperciation	33.92	7.66
Bad Debts Written Off	0.33	0.28
Interest Received	33.94	12.19
Interest Expenses	-	-
Operating Profit before working capital changes	340.00	252.28
Adjustment for:		
(Increase)/ Decrease in Trade Receivable	-	117.33
(Increase)/ Decrease in Other Current Assets	362.54	29.52
(Increase)/ Decrease in Long Term Loans & Advance	3.57	-
(Increase)/ Decrease in Other Non Current Assets	-	-
(Increase)/ Decrease in Inventories	5.32	-
(Increase)/ Decrease in Short Term Loan & Advance	130.48	414.27
(Increase)/ Decrease in Other Current Liabilities	54.76	30.09
(Increase)/ Decrease in Short Term Provisions	229.53	57.54
(Increase)/ Decrease in Long Term Provisions	0.10	0.20
(Increase)/ Decrease in Other Long Term Borrowing	-	-
(Increase)/ Decrease in Trade Payable	-	-
(Increase)/ Decrease in Defferred Tax Liability	37.07	110.40
(Increase)/ Decrease in Defferred Tax Liability	-	-
Cash generated from/ used in operations	299.70	68.01
Direct Taxes paid	-	52.62
Cash Flow before extraordinary items	0.90	15.39
Extraordinary items. If any	300.60	-
Net Cash from/ used in operating activities	-	15.39
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Including Capital goods)	128.47	44.37
Purchase of Fixed Deposit	-	5.00
Interest Received	0.33	0.28
(Increase)/ Decrease in Non Current Investments	-	-
Sale of Fixed Assets (Including Capital goods)	-	-
Liabilities Written Back	-	-
Net Cash From Investing Activities	128.14	49.09
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of shares	1.22	0.86
Premium on shares	170.80	18.14
(Increase)/ Decrease in Short Term Borrowings	35.97	122.42
(Increase)/ Decrease in Long Term Borrowings	189.75	1.06
Repayment		
Interest paid	33.94	12.19
Net Cash From Financing Activities	363.80	130.30
Net Increase/ (Decrease) in cash and cash equivalents	64.94	96.60
Cash and cash equivalents at the beginning of the year	113.99	17.38
Cash and cash equivalents at the End of the year	49.05	113.99

For Sharma Sharma & Co.
Chartered Accountants
Firm Registration Number : 009462N

Suvir Sharma
(Partner)
Membership Number : 088272
UDIN: 24088272BKA0JY1577



For Faalcon Concepts Limited

Ekta Seth
Director
DIN : 08141902

Praveen Pathania
CFO

Prithvi Seth
Director
DIN: 06646812

Vinod Kumar
Company Secretary

Place : Delhi
Date :

Place : Gurugram
Date :

Summary of significant accounting policies and other explanatory information

(All amounts in ₹ except otherwise stated)

1 Company Background

Faalcon Concepts Private Limited (the 'Company') was incorporated on 24th May, 2018 as a Private Limited Company under Companies Act, 2013. Then Company converted into Public Limited on 25th May, 2023. The Company main object is to undertake jobs as interior and exterior decorators, consultants, designers, repairers, furnishers, cleaners, and render services in decoration fields.

2 Summary of Significant Accounting Policies

A. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 (as amended) and Companies (Accounts Standards) Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

B. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized. Significant estimates used by management in the preparation of these financial statements includes estimates of the economic useful lives of property, plant and equipment.

C. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be easily measured.

a) In case of revenue from contracts with customers, revenue is recognised as per the terms of contract and on percentage of Completion basis.

Revenue earned in excess of billings done during the year are classified as unbilled revenue while billing in excess of revenue earned is classified as unearned revenue.

Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

D. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Cost of an asset comprises of its purchase price and direct cost attributable to bringing the asset to its present condition for its intended use and borrowing cost on qualifying assets.

Leasehold improvements are depreciated on a straight line basis over the period of lease.

Advances paid towards acquisition of property, plant and equipment, outstanding at each balance sheet date are disclosed as capital advances.

The Management estimates the useful lives of the assets as per the indicative useful life prescribed in Schedule II to the Companies Act, 2013.

Block of assets	Estimated useful lives (years)	
	By management	Per schedule II
Plant & Machinery	15	15
Motor Car	8	8
Computers	3	3
Electrical Equipment	10	10
Office Equipment	5	5
Furniture and fixtures	10	10

E. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset are capitalized as part of the cost of that asset till the date of capitalization of qualifying asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.



F. Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rates closely prevailing on the date of the transaction. At the year-end, all the monetary assets and liabilities denominated in foreign currencies are restated into rupee equivalents at the year-end exchange rates. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All exchange differences arising on such restatements are reflected in the Statement of Profit and Loss.

G. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

H. Employee benefits

(i) The Company contributes to the statutory provident fund of the Regional Provident Fund Commissioner, in accordance with the Employees' Provident Fund and Miscellaneous Provision Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

(ii) Gratuity is a post employment benefit and is a defined benefit plan. The liability recognized in the Balance Sheet represents the present value of the defined benefit obligation at the Balance Sheet date less the fair value of plan assets (if any), together with adjustments for unrecognized past service costs. The Company's obligation in respect of the plan is provided for based on actuarial valuation carried out as at the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gain or loss arising from experience adjustments and changes in actuarial assumptions are credited or charged to the Statement of Profit and Loss in the year in which such gain or loss arise.

(iii) All short term employee benefits are recorded as expenses. Short term employee benefits including salaries, non monetary benefits (such as medical care).

I. Tax expense

Tax expense comprises current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents the amount of income tax payable in respect of the taxable income for the reporting period. Tax liability has been computed as per section 115BAA of the Income Tax Act, 1961. Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that sufficient taxable income will be available to realize these assets. All other deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

J. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturity of three months or less.

K. Impairment

At each Balance Sheet date, the Company reviews the carrying amounts of its assets to determine whether there is any indication of impairment based on internal or external factors. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognized immediately as income in the Statement of Profit and Loss.



L. Leases

Leases where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss on a straight line basis over the lease term unless other systematic basis is more representative of the time pattern of the benefit.

M. Contingent liabilities

The Company creates a provision where there is a present obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



FAALCON CONCEPTS LIMITED

(L749991HR2018PLC074247)

Notes Forming Integral Part of the Financial Statement as at 31st March, 2024.

Note : 2 SHARE CAPITAL

Sr. No	Particulars	(Rs. in Lakhs)			
		As at 31st March 2024		As at 31 March 2023	
		Number of Shares	Amount	Number of Shares	Amount
1	AUTHORIZED CAPITAL*				
	Equity Shares of Rs. 10/- each.	7,400,000	740.00	100,000	10.00
	Total	7,400,000	740.00	100,000	10.00
2	ISSUED & SUBSCRIBED CAPITAL				
	Equity Shares of Rs. 10/- each.	4,880,120	488.01	22,658	2.27
	Total	4,880,120	488.01	22,658	2.27
3	SUBSCRIBED BUT NOT FULLY PAID UP CAPITAL				
	To the Subscribers of the Memorandum				
	Total	4,880,120	488.01	22,658	2.27

Note : 2.1 The Reconciliation of number of shares outstanding is set out as below

Sr. No	Particulars	As at 31st March 2024		As at 31 March 2023	
		Number of Shares	Amount	Number of Shares	Amount
	Opening Balance			14,070	1.41
	Issued during the year	4,857,462	485.75	8,588	0.86
	Equity Shares at the end of the Year	4,880,120	488.01	22,658	2.27

Note : 2.2 Terms/ rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each Equity Shares carry one vote. Dividend if any will be declared in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after the distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

The Company has made a Right Issue of 8,588 Equity Shares having a face value of Rs. 10/- each fully paid up for the cash at a price of Rs. 221.23/- per equity share (including a share premium of Rs. 211.23/- per equity shares) aggregating to Rs. 19 Lakhs held at Board Meeting 6th June, 2022.

The Company has increased its Authorised Share Capital from 1,00,000 equity shares to 74,00,000 equity shares having a face value of Rs. 10/- each in an Extra Ordinary General meeting dated 03rd May, 2023.

The Company has converted unsecured loan of Rs.1,37,15,070 taken from director into fully paid up equity shares & Issued of 9,727 Equity Shares having a face value of Rs. 10/- each fully paid up at price of 1,410- per equity share (including a share premium of Rs. 1,400/- per equity shares) at Extra Ordinary General Meeting dated 30th May, 2023.

The Company has converted unsecured loan of Rs.34,86,930 taken from director into fully paid up equity shares & Issued of 2,473 Equity Shares having a face value of Rs. 10/- each fully paid up at price of 1,410- per equity share (including a share premium of Rs. 1,400/- per equity shares) at Extra Ordinary General Meeting dated 1st August, 2023.

The Company has made a Bonus Issue of 48,45,262 in the ratio of 139 shares for existing 1 Equity Shares having a face value of Rs. 10/- each fully paid up bonus share by capitalizing the Reserve & Surplus aggregating to Rs. 4,84,52,620 held at Extra Ordinary General Meeting 7th August 2023.

Note : 2.3 Details of Shareholders holding more than 5% shares in the Company

Sr. No	Particulars	As at 31st March 2024		As at 31 March 2023	
		Number of Shares	%	Number of Shares	%
	Equity Shares	2,868,180	58.77%	13,594	60.00%
1	Ekta Seth	806,120	16.52%	4,482	19.78%
2	Prithvi Seth	803,600	16.47%	4,482	19.78%
3	Tribhuvan Seth	293,220	6.01%	-	-
4	Ruchi Arora				

Note : 2.4 Shareholding of Promoters

Sr. No	Particulars	As at 31st March 2024		As at 31 March 2023	
		Number of Shares	%	Number of Shares	%
	Equity Shares	2,868,180	58.77%	13,594	60.00%
1	Ekta Seth	806,120	16.52%	4,482	19.78%
2	Prithvi Seth	803,600	16.47%	4,482	19.78%
3	Tribhuvan Seth				

Note : 2.5 Shareholding of Promoters Group

Sr. No	Particulars	As at 31st March 2024		As at 31 March 2023	
		Number of	%	Number of	%
	Equity Shares	2,868,180	58.77%	13,594	60.00%
1	Ekta Seth	806,120	16.52%	4,482	19.78%
2	Prithvi Seth	803,600	16.47%	4,482	19.78%
3	Tribhuvan Seth				



FAALCON CONCEPTS LIMITED
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Forming Integral Part of the Financial Statement as at 31st March, 2024.

Note : 3 RESERVE SURPLUS

		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
(i)	Reserve and Surplus shall be classified as:		
a	Capital Reserve		-
b	Securities Premium Account		
	Balance at the beginning of the year	26.73	8.59
	Addition during the year	170.80	18.14
	Utilised during the year	197.53	-
	Balance at the end of the year	-	26.73
c	Revaluation Reserve	-	-
d	General Reserve	-	-
e	Other Reserves	-	-
f	Surplus/ (Deficit) in Profit & Loss Account		
	Balance at the beginning of the year	291.58	120.53
	Add: Profit for the year	202.98	171.04
		494.56	291.58
	Less : Appropriations		
	Issue of Bonus Shares to shareholders	286.99	-
	Proposed Dividend	-	-
	Misc	-	-
		286.99	-
	Balance at the end of the year	207.57	291.58
	Total	207.57	318.31
(ii)	Debit Balance of statement of profit & Loss shall be shown as a negative figure under the head "Surplus". Similarly, the balance of Reserve and Surplus, after adjusting negative balance of surplus, if any, shall be shown under the head "Reserve and Surplus" even if the resulting figure is in the negative.		

Note : 4 LONG TERM BORROWINGS.

Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
	Long Term Borrowings shall be classified as:		
a	From Bank		
	- Business Loan (Unsecured)	130.06	6.53
	- Vehicle Loan (Secured)	21.99	40.32
b	Loans From Related Party		
	Unsecured		
	- From Directors	0.05	10.50
	- From Relatives	-	-
c	Other Loans & Advances (Unsecured)	95.00	-
	In case of continuing default as on the balance sheet date in repayment of loans and interest.	-	-
1	Period of Default	-	-
2	Amount	-	-
	Total	247.10	57.35

- 1) The Company has availed an Unsecured Term Loan from HDFC Bank at a Fixed Rate of Interest of 15.75% repayable in 36 EMI of INR 70,067/-.
- 2) Vehicle Loan from HDFC Bank of INR 35.85 lakhs at a Fixed Rate of Interest of 11.25% repayable in 36 EMI of INR 1,17,793/-.
- 3) Vehicle Loan from Bank of India of INR 20.00 Lakhs at a floating rate of Interest of 9.10 % repayable in 84 EMI of INR 32,280/-.
- 4) Unsecured loan from IIFL Finance Limited of INR 20 Lakhs at a fixed rate of interest of 18.5 % payable in 36 EMI of INR 72,807/-.
- 5) Unsecured loan from Clix Capital Services Private Limited of INR 35.13 Lakhs/- at a fixed rate of interest of 16.25 % payable in 24 EMI of INR 1,72,459/-.
- 6) Unsecured loan from Kisetsu Saison Finance (India) Private Limited of INR 40.80 Lakhs at a fixed rate of interest of 16.50 % payable in 36 EMI of INR 1,44,450/-.
- 7) Unsecured loan from Bajaj Finance Limited of INR 30.68 Lakhs at a fixed rate of interest of 15.75 % payable in 36 EMI of INR 1,07,511/-.
- 8) Virtual Dropline Overdraft from Aditiya Birla Finance Limited of INR 35 Lakhs at a fixed rate of interest of 16.75 % payable in 36 EMI of INR 1,24,350/-.
- 9) Unsecured loan from Fedbank Financial Services Limited of INR 30.1 Lakhs at a fixed rate of interest of 16.5 % payable in 36 EMI of INR 1,06,567/-.
- 10) Virtual Dropline Overdraft from Tata Capital Financial Services Limited of INR 20.1 Lakhs at a fixed rate of interest of 17 % payable in 36 EMI of INR 71,662/-.
- 11) Unsecured loan from Standard Chartered Bank of INR 25 Lakhs at a fixed rate of interest of 15.75 % payable in 36 EMI of INR 87,585/-.

Unsecured Loans received from Directors to the company. The terms and conditions of repayment of principal and payment of interest are not specified. Hence, the same is considered as long term and interest free.

The company has not defaulted on repayment of secured/ unsecured loans and interest during the year



FAALCON CONCEPTS LIMITED
(L74999IIR2018PLC074247)

Forming Integral Part of the Financial Statement as at 31st March, 2024.

Note : 5 DEFERRED TAX LIABILITIES / ASSETS

(Rs. In Lakhs)

Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
(a)	Deferred tax Liabilities		-
(b)	Deferred tax Assets	2.58	0.33
	Deferred Tax Liabilities / Assets (Net)	2.58	0.33
	Total		

Note : 6 OTHER LONG TERM LIABILITIES

(Rs. In Lakhs)

Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
	Other Long Term Liabilities shall be classified as:		
(a)	Trade Payables:		-
	(i) Acceptances		-
	(ii) Advance to debtors		-
(b)	Others:		-
	Total		-

Note : 7 LONG TERM PROVISIONS

(Rs. In Lakhs)

Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
(a)	Provision for employee benefits:		-
(b)	Provision - Others:		-
	Total		-

Note : 8 SHORT TERM BORROWINGS

(Rs. in Lakhs)

Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
(a)	Loan Repayable on Demand From banks		
	Secured	78.56	91.68
	Unsecured	-	15.49
(b)	Other loans and advances		-
	In case of		
1	Period of Default		-
2	Amount		-
(c)	Current maturities of long-term debt	90.64	26.06
	Total	169.20	133.23

Secured loans :

i) Cash Credit Facility from HDFC Bank at an interest rate of 8.25 Roi linked with 3M T-bill + Spread of 3, secured by Hypothecation of Stocks & Book Debts.

Unsecured loans :

ii) Overdraft facilities from IDFC First Bank Limited of Rs.35.7 lakhs at a fixed rate of interest 16.6% for period of 36 months.

Current Maturity Includes :

ii) Unsecured Term Loan from HDFC Bank at a Fixed Rate of Interest of 15.75% repayable in 36 EMI of INR 70,067/-.

iii) Vehicle Loan from HDFC Bank of INR 35.85 lakhs at a Fixed Rate of Interest of 11.25% repayable in 36 EMI of INR 1,17,793/-.

iv) Vehicle Loan from Bank of India of INR 20.00 Lakhs at a floating rate of Interest of 9.10 % repayable in 84 EMI of INR 32,280/-.

v) Unsecured loan from IIFL Finance Limited of INR 20 Lakhs at a fixed rate of interest of 18.5 % payable in 36 EMI of INR 72,807/-

vi) Unsecured loan from Aditiya Birla Finance Limited of INR 35 Lakhs/- at a fixed rate of interest of 16.75 % payable in 36 EMI of INR 124350/-

vii) Unsecured loan from Kisetsu Saison Finance (India) Private Limited of INR 40.80 Lakhs at a fixed rate of interest of 16.50 % payable in 36 EMI of INR 1,44,450/-

viii) Unsecured loan from Bajaj Finance Limited of INR 30.68 Lakhs at a fixed rate of interest of 15.75 % payable in 36 EMI of INR 1,07,511/-

ix) Virtual Dropline Overdraft from Aditiya Birla Finance Limited of INR 35 Lakhs at a fixed rate of interest of 16.75 % payable in 36 EMI of INR 1,24,350/-

x) Unsecured loan from Fedbank Financial Services Limited of INR 30.1 Lakhs at a fixed rate of interest of 16.5 % payable in 36 EMI of INR 1,06,567/-

xi) Virtual Dropline Overdraft from Tata Capital Financial Services Limited of INR 20.1 Lakhs at a fixed rate of interest of 17 % payable in 36 EMI of INR 71,662/-

The company has not defaulted on repayment of secured/ unsecured loans and interest during the year



FAALCON CONCEPTS LIMITED
(1.74999HR2018PLC074247)

Forming Integral Part of the Financial Statement as at 31st March, 2024.

Note : 9 TRADE PAYABLE

Sr. No	Particulars	(Rs. in Lakhs)	
		As at 31st March 2024	As at 31 March 2023
(a)	Micro, Small and Medium Enterprises	-	-
(b)	Others for Services	449.00	411.92
	Total	449.00	411.92

Note : 9.1 Trade Payables aging schedule as at 31st March, 2024

Particulars	Not Due	Outstanding for following periods from due date of Payments				Total
		Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	441.16	7.84	-	-	449.00
(iii) Disputed Dues	-	-	-	-	-	-
(iv) Undisputed Dues	-	-	-	-	-	-

Note : 9.2 Trade Payables aging schedule as at 31st March, 2023

Particulars	Not Due	Outstanding for following periods from due date of Payments				Total
		Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	400.69	11.23	-	-	411.92
(iii) Disputed Dues	-	-	-	-	-	-
(iv) Undisputed Dues	-	-	-	-	-	-

Note : 10 OTHER CURRENT LIABILITIES

Sr. No	Particulars	(Rs. in Lakhs)	
		As at 31st March 2024	As at 31 March 2023
(a)	Interest accrued and due on borrowings	-	-
(b)	Other payables	-	-
	(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, TDS, GST etc.)	54.90	0.30
	(ii) Payable to related parties	-	-
	(iii) Trade / security deposits received	-	-
	(iv) Advances from customers	38.18	323.74
	(v) Others - Professional Tax	-	-
	(vi) Others -	1.51	0.06
	Total	94.58	324.11

Notes : 11 SHORT TERM PROVISIONS

Sr. No	Particulars	(Rs. in Lakhs)	
		As at 31st March 2024	As at 31 March 2023
(a)	Provision for employee benefits:		
	(i) Provision for bonus	-	-
	(ii) Provision for compensated absences	-	-
(b)	Provision - Others:		
	(i) Provision for taxes		
	GST Payable	-	-
	Income tax Provision	114.30	43.46
	TDS	-	-
	(ii) Provision - others		
	Audit Fees Payable	1.90	2.00
	Outstanding exp payable	-	-
	Total	116.20	45.46



FALCON CONCEPT'S LIMITED

(L74999HR2018PLC074247)

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note: 12

Sr. No	Particulars	Useful Life (in Years)	GROSS BLOCK-COST / BOOK VALUE				DEPRECIATION / AMORTISATION		AMOUNT RS. IN LACS			
			Value as on 01.04.2023	Additions	Disposal	Value as on 31.03.2024	Value as on 01.04.2023	Eliminated on disposal of asst. ts	Depreciation for the year	Value as on 31.03.2024	As on 31.03.2024	As on 31.03.2023
A	Tangible Assets											
	Plant & Machinery	15	21.13	100.95	-	122.08	6.92	-	12.41	19.33	102.75	14.21
	Furniture	10	3.69	4.02	-	7.71	0.52	-	1.83	2.35	5.36	3.16
	Office Equipment	5	0.48	-	-	0.48	0.02	-	0.21	0.23	0.25	0.46
	Computer & Peripherals	3	4.75	1.31	-	6.06	1.39	-	2.28	3.67	2.39	3.36
	Electrical Equipment	10	3.10	-	-	3.10	1.85	-	0.32	2.17	0.93	1.25
	Motor Car	8	35.85	22.19	-	58.04	2.76	-	16.86	19.63	38.41	33.09
	SUB TOTAL (A)		68.99	128.47	-	197.46	13.46	-	33.92	47.38	150.09	55.53
B	Intangible Assets											
	SUB TOTAL (B)		-	-	-	-	-	-	-	-	-	-
C	Depreciation and amortisation relating to continuing operations:											
	Particulars											
	Depreciation and amortisation for the year on tangible assets as per Note 12 A									For the year ended 31st October, 2023	For the year ended 31st March, 2023	
	Less: Utilised from revaluation reserve									33.92	7.66	
	Depreciation and amortisation relating to discontinuing operations									-	-	
	Depreciation and amortisation relating to continuing operations									33.92	7.66	



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Fixed Assets									
Note 12 B. Tangible Assets									
Particulars	Rate	WDV As at 01.04.2023	Additions		Deletion	Total As at 31.03.2024	Depreciation For the year	WDV As at 31.03.2024	
			Before 180 Days	After 180 Days					
Plant & Machinery	15%	16.00	60.25	40.70	-	116.95	14.49	102.46	
Motor Car	15%	33.16	22.19	-	-	55.35	8.30	47.05	
Furniture Fixtures	10%	4.26	4.02	-	-	8.28	0.83	7.45	
Computer	40%	3.41	-	1.31	-	4.73	1.63	3.10	
TOTAL		56.84	86.45	42.02	-	185.31	25.25	160.06	


 Sharmila Co. Chartered Accountants
 NEW DELHI
 [Signature]

Note : 13 NON CURRENT INVESTMENTS

Sr. No.	Particulars	(Rs in Lakhs)					
		As at 31st March 2024			As at 31 March 2023		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Investments (At cost):						
	Total (A)						

Note :
 (a) Licence Receivable*
 (b) Retention Money
 (c) Loans and advances to Related party - Unsecured
 (d) Advance income tax - Unsecured, considered good
 (e) Other Loans & Advances
Total

Sr. No.	Particulars	As at 31st March 2024		As at 31 March 2023	
		Outstanding Loans	% to (A)	Outstanding Loans	% to (A)
	Directors	-	-	-	-
	KMPs	-	-	-	-
	Related Parties	-	-	-	-
	Total Loans and Advances to Promoters, Directors, KMP and Related Parties	-	-	-	-
	Total Loans and Advances in the nature of Loans & Advances (A)	3.77		3.77	

* Licence Receivable represents incentive as Remission of Duties or Taxes on Export Products Scheme (RoDTEP) under the Foreign Trade Policy (FTP)
a) Loans and advances to promoters, Directors, KMP's and related party
 Loans or Advances in the nature of loans granted to promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person that are :

Sr. No.	Particulars	As at 31st March 2024		As at 31 March 2023	
		Outstanding Loans	% to (A)	Outstanding Loans	% to (A)
	Long Term Trade Recievables	-	-	-	-
	Security Deposits	-	-	5.32	-
	Fixed Deposit	-	-	5.00	5.00
	Total	-	-	10.32	5.00

Note : 16 CURRENT INVESTMENTS

Sr. No.	Particulars	As at 31st March 2024			As at 31 March 2023		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total
			Current portion of long-term investments (At cost)				
	a) Investment in Shares / Mutual Fund	-	-	-	-	-	
	b) Short Term Income Fund	-	-	-	-	-	
	c) Fixed Deposit	-	-	-	-	-	
	Total - Current investments	-	-	-	-	-	

Note : 17 INVENTORIES

Sr. No.	Particulars	As at 31st March 2024	As at 31 March 2023
		As Valued & Certified by the Management	
1	Materials	726.93	596.45
	Total	726.93	596.45

Note: Details of inventory of work-in-progress

Particulars	As at 31st March 2024	As at 31 March 2023
Product Name	-	-
Product Name	-	-
Other items	-	-



Notes Forming Integral Part of the Financial Statement as at 31st March, 2024.
Note : 18 TRADE RECEIVABLE

Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
1	Receivable from Related Parties	-	-
2	Other trade receivables	629.39	266.85
	Total	629.39	266.85

Note : 18.1 Trade Receivables aging schedule as at 31st March, 2024

Particulars	Unbilled (If grouped under Trade Receivables)	Not Due	Outstanding for following periods from due date of Payments				Total
			than 6 Months	6 Months to 1 Year	1 to 2 Years*	2 to 3 Years	
(i) Undisputed Trade receivables — considered good	-	-	409.05	107.51	112.82	-	629.39
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

* Sundry Debtors include Retention Money which is receivable in the normal course of business realizable as per the terms of contract

Note : 18.2 Trade Receivables aging schedule as at 31st March, 2023

Particulars	Unbilled (If grouped under Trade Receivables)	Not Due	Outstanding for following periods from due date of Payments				Total
			Less than 6 Months	6 Months to 1 Year	1 to 2 Years*	2 to 3 Years	
(i) Undisputed Trade receivables — considered good	-	-	200.25	61.47	5.13	-	266.85
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

* Sundry Debtors include Retention Money which is receivable in the normal course of business realizable as per the terms of contract

Note : 19 CASH AND CASH EQUIVALENT

Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
(a)	Cash on hand	29.90	36.24
(b)	Balances with banks	19.14	77.74
	(i) In current accounts	-	-
	(ii) In deposit accounts	-	-
	(iii) In earmarked accounts	-	-
	Total	49.05	113.99
	Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements		

Note :20 SHORT TERMS LOANS AND ADVANCES

Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
(a)	Advances paid to vendors	123.24	35.85
(b)	Loan and Advances	44.23	171.36
(c)	Loans and advances to Employee/Labour	-	24.20
(d)	Prepaid expenses	5.00	0.31
(e)	Balances with government authorities Unsecured,	-	18.46
	(i) CENVAT credit receivable	-	-
	(ii) VAT credit receivable	-	-
	(iii) Service Tax credit receivable	-	-
(f)	TDS Receivable & Advance / Self Assessment Taxes Paid	22.95	-
(g)	Others	-	-
	Total	195.42	250.18

Note :21 OTHER CURRENT ASSETS

Sr. No	Particulars	As at 31st March 2024	As at 31 March 2023
(a)	Unbilled revenue	-	-
(b)	Unamortised expenses	2.60	-
(c)	Accrued Interest on Bank Fixed Deposits	0.51	0.18
(d)	Others	1.01	0.37
	Total	4.12	0.55



Note : 22 REVENUE FROM OPERATIONS

Sr. No	Particulars	For the period ended 31st March 2024	For the period ended 31st March 2023
1	Sale of Services	1,773.94	1,283.23
2	Sale of Goods		23.99
	(i) Export Sale	77.23	
	Total	1,851.18	1,307.22

Note : 23 OTHER INCOME

Sr. No	Particulars	For the period ended 31st March 2024	For the period ended 31st March 2023
(a)	Commission	-	0.04
(b)	Freight	2.58	7.64
(c)	Discount Received	-	1.67
(d)	Net gain on foreign currency transactions and translation	0.33	0.28
(e)	Interest Income	-	-
(f)	Other non-operating income (net of expenses directly attributable to such income)	0.76	-
(g)	Duty Drawback	-	-
	Total	3.67	9.64

Note : 24 COST OF MATERIAL CONSUMED

Sr. No	Particulars	For the period ended 31st March 2024	For the period ended 31st March 2023
	Opening stock	-	-
	Add: Purchases	-	-
	Add:-Direct Expenses	-	-
	Less: Closing stock	-	-
	Total	-	-

Note : 25 PURCHASE OF MATERIALS

Sr. No	Particulars	For the period ended 31st March 2024	For the period ended 31st March 2023
1	Purchases	1,227.01	1,219.08
	Total	1,227.01	1,219.08

Note : 26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN- PROGRESS AND STOCK-IN-TRADE

Sr. No	Particulars	For the period ended 31st March 2024	For the period ended 31st March 2023
	Inventories at the end of the year: (Transit) Materials	726.93	596.45
	Inventories at the beginning of the year: (Transit) Materials	726.93	596.45
		596.45	182.19
		596.45	182.19
	Net (increase) / decrease	- 130.48	- 414.27

Note : 27 EMPLOYMENT BENEFIT EXPENSES

Sr. No	Particulars	For the period ended 31st March 2024	For the period ended 31st March 2023
1	Salaries and wages	92.68	45.92
2	Contributions to provident and other funds	4.39	0.11
3	Director Remuneration & Fees	22.60	20.98
4	Staff welfare expenses	1.39	0.07
	Total	121.06	67.09



FAALCON CONCEPTS LIMITED

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Notes Forming Part of the Financial Statements as at 31st March, 2024

AMOUNT RS IN LACS
AMOUNT RS IN LACS

Note :28 FINANCIAL COST

Sr. No	Particulars	For the period ended 31st March 2024	For the period ended 31st March 2023
(a)	Interest expense on:		4.62
	(i) Borrowings	21.01	0.98
	(ii) Vehicles	4.94	5.91
	(iii) Others - Cash Credit/OD	7.98	0.66
	- Interest on delayed / deferred payment of income tax	0.01	-
	- Others (give details)	-	3.61
(b)	Other borrowing costs - Loan Processing Charges	5.91	0.51
(c)	Bank Charges	0.96	-
(d)	Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	-	-
	Total	40.80	16.30

Note : 29 DEPRECIATION AND AMORTISED COST

Sr. No	Particulars	For the period ended 31st March 2024	For the period ended 31st March 2023
1	Depreciation	33.92	7.66
2	Preliminary Expenses W/O	-	-
	Total	33.92	7.66

Note : 30 OTHER EXPENSES

Sr. No	Particulars	For the period ended 31st March 2024	For the period ended 31st March 2023
	Direct Expenses	57.31	53.39
1	Job Work Expenses	1.42	2.42
2	Packing and Forwarding	14.73	10.74
3	Freight & Cartage Charges	1.69	2.19
4	Insurance Charges	66.05	23.78
5	Fabrication Charges	4.52	9.86
6	Wastage Charges	19.02	20.29
7	Contractual labour charges	50.38	31.06
8	Site Expenses	20.26	1.81
9	Shipping Line Charges on Export		
	Indirect Expenses	2.00	2.00
1	Audit Fees	0.37	0.49
2	Bad Debt	0.78	1.22
3	Business Promotion Expenses	0.64	0.37
4	Commission and Brokerage	3.37	5.66
5	Conveyance & Travelling Expenses	0.43	-
6	Depository Payment	2.94	3.54
7	Electricity Expenses	0.84	0.46
8	Insurance Expenses	0.12	0.01
9	Late Fees	1.04	
10	Listing Fees	5.21	4.65
11	Office Expenses	0.65	0.05
12	Preliminary Expenses w/off	0.61	0.08
13	Printing & Stationary	12.62	3.76
14	Professional Fees & Legal Expenses	5.53	5.25
15	Rent Expenses	2.90	1.97
16	Repair & Maintenance	7.31	-
17	ROC Expenses	1.40	-
18	Sitting Fees to Director	0.84	-
19	Software and website Expenses	1.59	0.69
20	Telephone & Internet Expenses	3.35	2.55
21	Transport	0.15	-
22	Membership fees		
	Total	290.07	188.27



FAALCON CONCEPTS LIMITED

Note 31 : Related Party transactions
Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Prithvi Seth
	Ekta Seth
	Tribhuvan Seth
	Renu Kaur w.e.f 25-04-2023
	Praveen Pathania w.e.f 25-04-23
	Ankur Sharme W.e.f 01-08-2023
	Ruchi Arora w.e.f 01-08-2023
	Vinod Kumar w.e.f 26-05-23
Entities in which KMP are Interested	Chrome Coaters (P) Ltd
Entities in which Relatives of KMP/shareholders are Interested	Faalcon (Proprietor)
Relative of Director's	Puneet Seth
	Mansi Kapil Soni

Note: Related parties have been identified by the Management.

Details of transactions with related parties as on 31st March 2024 and 31st March 2023.

Particulars	(Rs in Lacs)	
	As at 31st March, 2024	As at 31st March, 2023
<u>Borrowings received</u>		
Ekta Seth	96.44	5.00
Tribhuvan Seth	12.25	-
Prithvi Seth	18.00	-
Ruchi Arora	34.88	-
<u>Job work</u>		
Chrome Coaters (P) Ltd	64.90	42.37
<u>Repayment of Borrowings</u>		
Mansi Kapil Soni	-	6.11
<u>Conversion from loan to equity</u>		
Tribhuvan Seth	17.74	-
Ekta Seth	101.42	-
Prithvi Seth	17.99	-
Ruchi Arora	34.87	-
<u>Payment to key Management Personnel</u>		
<u>Remuneration to directors</u>		
Ekta Seth	13.05	6.94
Prithvi Seth	5.77	8.00
Tribhuvan Seth	3.78	6.05
<u>Sitting Fees</u>		
Renu Kaur	0.70	-
Ankur Sharma	0.54	-
Ruchi Arora	0.15	-
Sanjib Singh	0.25	-
<u>Salary paid</u>		
Praveen Pathania	13.15	7.10
Vinod Kumar	5.25	-



Balance Outstanding of Related Party as at 31st March, 2024 and 31st March, 2023

Particulars	As at 31st March, 2024	As at 31st March, 2023
Advances to supplier (Receivable)		
Chrome Coaters (P) Ltd	23.74	10.17
Long Term Borrowings (Payable)		
Ekta Seth	0.02	5.00
Tribhuvan Seth	0.01	5.50
Prithvi Seth	0.01	-
Ruchi Arora	0.01	-
Sundry Debtors		
Faalcon (Proprietor)	2.47	1.64
Salary payable		
Vinod Kumar	0.50	-



FAALCON CONCEPTS LIMITED
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Note on Financial Statement for the period ended 31st March, 2024

32 Contingent Liabilities & Event occurring after the Balance Sheet Date

- The management of Company does not anticipate any contingent liability having material effect on the position stated in the balance sheet at the year.
- To the best of knowledge of the management, there are no events occurring after the Balance sheet date that provide additional information materially affecting the determination of the amount relating to the conditions existing at the Balance sheet date that requires adjustment to the Assets or Liabilities of the Company.
- 33 In the opinion of the board and as certified by the management, all expenses charged to revenue and cash transaction entered into are genuine and have been solely and exclusively incurred for the business of the Company
- 34 In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- 35 Some of Trade Receivables, Trade Payables, Loans and advances and other current and non current are subject to confirmation and reconciliation. Consequential adjustment thereof, if any, will be given effect into the books of accounts in the year of such adjustment.

36 Micro and Small Enterprises

Particulars	As at 31st March, 2024	As at 31st March, 2023
Amount due to vendor	-	-
a) the principal amount and the interest due thereon	-	-
b) the amount of interest paid	-	-
c) the amount of interest due and payable	-	-
d) the amount of interest accrued and remaining unpaid	-	-
e) the amount further interest remaining due and payable	-	-

37 Other statutory information

- i) The Company has not traded or invested in crypto currency or virtual currency during the year.
- ii) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- iii) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- iv) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- vii) The Company has not been declared wilful defaulter by any banks / financial institution or government or any government authority.
- viii) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the current year or previous year.
- ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- x) The Company has not obtained any term loans from banks and financial institution during the year.
- xi) The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

38 Ratios : As per Annexure "A"

39 The previous period figure have been regrouped/ reclassified, wherever necessary to confirm to the current period presentation

Signatures to Notes 1 to 39

As per our report of even date
For Sharma Sharma & Co.
Chartered Accountants,
Firm Registration Number : 009462N

Survir Sharma
(Partner)
Membership Number : 088272

UDIN : ~~2086972~~ BKA0JY1577



For and on behalf of the Board of Directors
For Faalcon Concepts Limited

Ekta Seth
Director
DIN : 08141902

Prithvi Seth
Director
DIN: 06646812

Praveen Pathania
CFO

Vinod Kumar
Company Secretary

Date :
Place : Delhi

Place : Delhi