



FALCON TECHNOPROJECTS INDIA LIMITED

MEP CONSULTANT & CONTRACTORS

All Project Solutions Under One Roof

Corp. Off.: Unit No. 16 / 17 / 18, 1st Floor, 'Keshav', Vasudev Sky High, Kanakiya Road, Beverly Park, Mira Road (East),
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September 02, 2025

To,
Listing Department,
National Stock Exchange Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051

Scrip Code – FALCONTECH

Dear Sir/Madam,

Sub: Notice of 11th Annual General Meeting and Annual Report for the Financial Year 2024-2025
Ref: Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2024-2025, to be approved and adopted by the Members of the Company in the 11th Annual General Meeting to be held on **Thursday, September 25, 2025**, at 12:30 P.M. through video conferencing ("VC") /other Audio - Visual Means ("OAVM").

The Notice along with the Annual Report will be sent to the registered email-ids of the Shareholders who holds shares of the company as on August 29, 2025, being the cut-off date for dispatch of Notice and Annual Report. The same is also available on the website of the Company at https://www.falcongrouppindia.com/wp-content/uploads/2019/08/FTIL_Annual-Report-2024-25.pdf.

Key Information relating to AGM are as under:

Date and time of AGM	Thursday, September 25, 2025, at 12:30 P.M.
Mode of Meeting	VC/ OAVM
Cut-off date for e-voting	Friday, September 19, 2025
E-voting start date and time	September 22, 2025-09:00 A.M
E-voting end date and time	September 24, 2025-05:00 P.M

Please take the same on your records.

Thanking you,
For Falcon Technoprojects India Limited

Bharat Shreekishan Parihar
Managing Director
DIN: 06945020



www.falcongrouppindia.com

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FALCON TECHNOPROJECTS INDIA LTD.



MEP ENGINEERS & CONTRACTORS



- ❖ ELECTRIFICATION JOBS
- ❖ PLUMBING SYSTEM
- ❖ HVAC / FIRE FIGHTING & ALARM SYSTEM
- ❖ NETWORKING SYSTEM
- ❖ CCTV / SECURITY & SURVEILLANCE SYSTEM
- ❖ BIOMETRIC DOOR ACCESS
- ❖ VIDEO DOOR PHONE SYSTEM
- ❖ PA / AV SYSTEM
- ❖ VIDEO CONFERENCE / PROJECTOR SYSTEM
- ❖ GATE AUTOMATION SYSTEM

**Annual Report
2024-2025**

Annual Report 2025 - Falcon Technoprojects India Limited

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NOTICE OF 11TH ANNUAL GENERAL MEETING

Notice is hereby given that the 11th Annual General Meeting ('AGM') of the members of Falcon Technoprojects India Limited will be held on Thursday, September 25, 2025 at 12:30 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility to transact the following businesses.

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 including the Balance Sheet as on March 31, 2025, the statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon:

*In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**;*

"RESOLVED THAT the audited financial statement of the Company for the financial year ended on March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint Mr. Pradeep Ganapayya Shetti (DIN: 07050625) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment:

*In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**;*

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Pradeep Ganapayya Shetti (DIN: 07050625), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESSES

3. Appointment of Mrs. Twinkle Agarwal (DIN:08641698) as an Independent Director of the Company.

*To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Articles of Association of the Company, Mrs. Twinkle Agarwal (DIN: 08641698), who was appointed as an Additional Director (Non-Executive, Independent Director) with effect from 23rd July, 2025, pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 23rd July, 2025, to 22nd July, 2030;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter) and file necessary e-forms with the Ministry of Corporate Affairs and to do all acts and things that may be necessary, proper, expedient, or incidental for the purpose of giving effect to the above resolution.”

4. To increase the Authorized Share Capital of the Company and consequent amendment to Memorandum of Association of the Company:

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

“RESOLVED THAT pursuant to provisions of Sections 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (“the Act”) as amended, read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of Memorandum and Articles of Association of the Company, consent of the members of the company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Equity Shares of face value Rs. 10/- each to Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crore only) Equity Shares of face value Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company;

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner i. e. existing Clause V of the Memorandum of Association be substituted and shall be read as following Clause:

V. The Authorized Share Capital of the Company is Rs. 20,00,00,000/- [Rupees Twenty Crore Only] divided into 2,00,00,000 [Two Crore] equity shares of Rs. 10/- [Rupees Ten Only] each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors or a Committee thereof or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in regard to the above resolution including filing of necessary e forms with the Ministry of Corporate Affairs.”

5. To give approval for Related Party Transactions:

*To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:*

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to the Board of Directors to approve related party transactions, which are not on arm’s length basis, entered or to be entered into by the Company for an amount not exceeding Rs. 50 Crores.”

Registered Office:

Unit No. 116/117/118, 1st Floor, Keshav,
Vasudev Sky High, Kanakiya Road, Beverly Park,
Mira Road (East), Thane – 401107

Date: August 30, 2025

Place: Thane

**By Order of the Board of Directors of
Falcon Technoprojects India Limited**

Sd/-

Bharat Shreekishan Parihar

Managing Director

DIN: 06945020

NOTES FOR MEMBERS' ATTENTION:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted 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 authorized 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 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
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.falcongrouppindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on September 22, 2025 at 9:00 A.M. and ends on September 24, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19, 2025 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 September 19, 2025.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for

	IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	- 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password - 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. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-

	Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
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. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

- | |
|--|
| <ol style="list-style-type: none">8. Now, you will have to click on “Login” button.9. After you click on the “Login” button, Home page of e-Voting will open. |
|--|

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

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

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

General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@falcontechonprojects.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@falcontechonprojects.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1**

(A) i.e. Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@falcontechonprojects.com. The same will be replied by the company suitably.

6. Shareholders/Members, who need assistance before or during the AGM, can contact NSDL official Ms. Sarita Mote on Toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.com.

General Instructions:

- I. The Board of Directors has appointed M/s. Pitroda Nayan & Company, Company Secretaries, as the Scrutinizer to the e-voting process and voting at the e-AGM in a fair and transparent manner.
- II. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, count the votes cast at the meeting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.

The Scrutinizer shall submit his report to the Chairman or in his absence Managing Director & CFO of the Company, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website www.falcongrouppindia.com and shall also be communicated to the stock exchanges where the shares of the Company are listed. The resolutions shall be deemed to be passed at the AGM of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item no: 3

The Board of Directors of the Company has appointed Mrs. Twinkle Agarwal (DIN: 08641698) as an Additional Director (Non-Executive, Independent Director) of the Company for a term of 5 consecutive years with effect from 23rd July, 2025 to 22nd July, 2030 who shall hold office till the conclusion of next Annual General Meeting and subject to the approval of the members at the ensuing General Meeting for the appointment as an Independent Director.

Mrs. Twinkle Agarwal has given her consent to act as Independent Director of the Company and have furnished necessary declarations to the Board of Directors that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. Further as per the declarations received by the Company, Mrs. Twinkle Agarwal is not disqualified to be appointed as Director under Section 164 of the Companies Act, 2013.

The Company has also received a Notice under Section 160 of the Act from a member proposing candidature of Mrs. Twinkle Agarwal for the office of Directors of the Company.

In the opinion of the Board, Mrs. Twinkle Agarwal fulfils the conditions specified under the Companies Act, for appointment as Independent Director of the Company and she is independent of the management.

Mrs. Twinkle Agarwal is a Member of the Institute of Company Secretaries of India and is also a Commerce Graduate from St. Xavier's College. She has also passed CA Intermediate Examination. Presently, she is a Practising Company Secretary in the field of Corporate Laws, Securities Laws & Corporate Governance and ROC Compliances. She has also been involved in various Secretarial Audits and has been a part of a Company in completing forensic audit. She is also associated with various listed and unlisted companies and has been assisting them in following corporate norms.

Considering the above facts, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of five consecutive years with effect from 23rd July, 2025 to 22nd July, 2030.

The Board of Directors recommends the Resolution as set out in item No. 3 to be passed as Special Resolution by the Members.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Mrs. Twinkle Agarwal and her relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolutions.

Item no: 4

The existing authorised share capital of the Company is ₹ 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees ten Only) each.

The Company proposes to increase its authorized share capital to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores) equity shares of Rs. 10/- (Rupees ten Only) each.

The Board at its meeting held on August 30, 2025 has accorded its approval to increase the authorised share capital of the Company from existing ₹ 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees ten Only) each to ₹ 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores) equity shares of ₹ 10 (Rupees Ten only) each and to amend the existing clause V of the Memorandum of Association of the Company.

Pursuant to the provisions of Section 13, 61 & 64 of the Companies Act, 2013 and the rules made thereunder, each as amended ("Companies Act"), approval of the members is required for increasing the authorized share capital of the Company and alteration in the Memorandum of Association of the Company.

The Board of Directors of the Company recommends the Ordinary Resolution in respect of Increase in Authorized Share Capital and consequent Amendment in Memorandum of Association of the Company as set out in the accompanied Notice for approval of the shareholders.

The draft copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection of Members be accessible at link: <https://www.falcongrouppindia.com/wp-content/uploads/2019/08/FTPL Altered MOA-1.pdf>

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 4 of this Notice except to the extent of their shareholding in the Company.

Item no: 5

The Company frequently enters into transactions with parties as defined under section 2 (76) of the Companies Act, 2013. The Company is currently making all the transactions with related parties in ordinary course of business, which are approved by the audit committee and Board of Directors of the Company. The Company may, in future have to enter into certain business transactions with related parties during, which may not be on arm's length basis, and as Section 188 requires Member's approval, the Company proposes to take prior approval from Members for aggregate amount of transactions, which may have to be entered in future by the Company. The Board further assures that the management of the Company either expressly or impliedly shall not enter into any related party transaction to take any personal benefit or to defeat interest of the Company. The Board recommends above resolution to be passed as an ordinary resolution.

Registered Office:

Unit No. 116/117/118, 1st Floor, Keshav,
Vasudev Sky High, Kanakiya Road, Beverly Park,
Mira Road (East), Thane – 401107.

Date: August 30, 2025

Place: Thane

**By Order of the Board of Directors of
Falcon Technoprojects India Limited**

Sd/-

**Bharat Shreekishan Parihar
Managing Director
DIN: 06945020**

ANNEXURE A

Details of Directors seeking appointment / re-appointment at the Annual General Meeting [In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

The relevant details of the Director seeking appointment / reappointment as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard – 2 on General Meetings are given below:

Particulars	Description	Description
Name of the Director	Mr. Pradeep Ganapayya Shetti	Mrs. Twinkle Agarwal
Director Identification Number (DIN)	07050625	08641698
Date of Birth	24/10/1969	05/05/1969
Age	56 Years	32 Years
Date of First Appointment on Board	05/01/2015	23/07/2025
Category of Directorship	Non-Executive Director	Non-Executive Independent Director
Qualification	Bachelor of Commerce (B.com)	Company Secretary
Expertise in Specific Functional Areas	He has more than 31 years of experience of working as accounts and Tax consultant.	Mrs. Twinkle Agarwal is a Practicing Company Secretary in the field of Corporate Laws, Securities Laws & Corporate Governance and ROC Compliances. She has also been involved in various Secretarial Audits and has been a part of a Company in completing forensic audit. She is also associated with various listed and unlisted companies and has been assisting them in following corporate norms.
Terms and Conditions of Appointment	He is a Non-Executive Director and is liable to retire by rotation.	She is being appointed as an Independent Director (Non-Executive) of the Company and shall hold office for a term of five consecutive years with effect from 23rd July, 2025 to 22nd July, 2030 and is not liable to retire by rotation
Remuneration sought to be paid	NA	Sitting fees as may be prescribed by the Board.
Remuneration last drawn as on March 31st 2025	Rs. 4,50,000	NIL
Number of Board Meetings Attended During the Year	9	NIL
Directorship in other listed entities	NIL	ABC India Limited
Memberships/Chairmanships of Committees in Other Listed Entities	NIL	ABC India Limited • Audit Committee- Member

		• Nomination and remuneration committee- Member • Stakeholders Relationship Committee- Chairperson • Corporate Social Responsibility Committee- Chairperson
Shareholding in the Company (including shareholding as a beneficial owner)	NIL	MKB Designer Studio Private Limited- 1,20,000 Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No Relationship with other Directors, Manager and other Key Managerial Personnel of the company
Details of Resignation from Listed Entities in Past 3 Years	NIL	Sandeep (India) Ltd- 07/01/2022

Registered Office:

Unit No. 116/117/118, 1st Floor, Keshav,
Vasudev Sky High, Kanakiya Road, Beverly Park,
Mira Road (East), Thane – 401107.

Date: August 30, 2025

Place: Thane

**By Order of the Board of Directors of
Falcon Technoprojects India Limited**

Sd/-

**Bharat Shreekishan Parihar
Managing Director
DIN: 06945020**

ABOUT US

Falcon Group's companies (FGC) is a Mumbai based that specializes in MEP (Mechanical, Electrical, Firefighting & Plumbing), Fire Alarm System, Networking System, Security & Surveillance System, CCTV & Access Control System, Intercom system, Solar Rooftop PV module Installation, Solar Water Heater, Gate Automation System, Civil & Construction Work, building painting, Sliding Window, Grill, Railing & Fabrication Work, operating since the year of 2010.

From the very beginning we adopted a unique approach towards our clients, catering to their specific needs and delivering upon their expectations. Behind the name of FGC stands an experienced and professional team that works together to deliver and maintain the highest standards of MEP & security services.

Our highly qualified and technically competent managers, engineers and technicians, allow us to capture a sizable share of the market. We are currently executing a number of projects in different premises of commercial, residential and industrial type.

Falcon Group of Companies strives to deliver the highest standards of installation, carefully paying attention to our client's ideas, collaborating in the development of the right scope of work. We develop a unique approach towards each client and each project is a never-ending responsibility for us. Our commitment, as well as the commitment of our partners and clients, has contributed to the impressive accomplishments of the company. In a relatively short span of time, we completed a great number of projects and we continue to work on even more upcoming projects that vary in complexity, size and value. And regardless of the size, we commit all we have to every project we work on. It is all about our clients Falcon Group of Companies. undertake all kinds of MEP & security services for the following premises: Commercial / Hotel / Warehouses / Factories / Hospitals / Residential / Data Center / Shopping Malls.

SERVICES WE PROVIDE

In 2010, we established our Company as an Electrical Contracting Firm. We undertake Turn- key Electrical Projects and are principally engaged in executing and providing Electrical Engineering Services for power, Process, Industrial, and Commercial projects both High Tension as well as Low Tension for the Public and Private Sector Undertakings.

Fire Fighting System

In 2014, the firefighting division started providing a wide range of solutions in the area of life & property safety in accordance with standards/regulations viz. NBC, TAC & NFPA. The company is executing many projects in India in various sectors. The design team uses the latest drawing tools & software including AutoCAD, Revit11, & Pipe Net to enhance design accuracy.

Plumbing System

In 2014 the Public Health division was established for the usage of water for hygiene, treatment, recycling, disinfection, and disposal of water and the conservation of the environment. Our team's key attributes have resulted in its participation despite the short span of its existence in various LEED-rated buildings in various prestigious projects.

HVAC

In 2014, the HVAC division started, in which design, supply, Installation, service & maintenance of air conditioning, and ventilation solutions for all types of commercial, industrial & domestic environments. We work closely with Architects, Consulting Engineers, Contractors, and End Users to supply the most efficient & cost-effective air conditioning solutions available.

Solar System

Our solar power solutions help clients generate their own power with easy-to-use solar equipment, a low-maintenance, silent & pollution-free alternative to diesel generators. These solar power pack systems can be used where the grid is inaccessible and also be used in conjunction with the existing grid for an uninterrupted supply of electricity. Our solutions save costs in the long run for our clients.

Civil & Interior Works

Our services include Due Diligence Land Identification and selection Soil Testing Excavation Foundation Construction Co-ordination with PMC/Architect Single point of reporting Glass and glazing, Fire Protection Product Procurement Design Planning MEP work Drywall Partitions. A collaborative team that fulfils multiple parallel objectives.

CCTV & Surveillance

We offer a range of security cameras, ensuring there is one suitable for every budget. Our range consists of state-of-the-art Analog, Turbo, IP, Stand-alone cameras with sensors, optical zoom, WDR technology, and pan & Tilt features. We work with clients to determine the surveillance needs to ensure business and household is safe, secure, and Operating to its fullest capability.

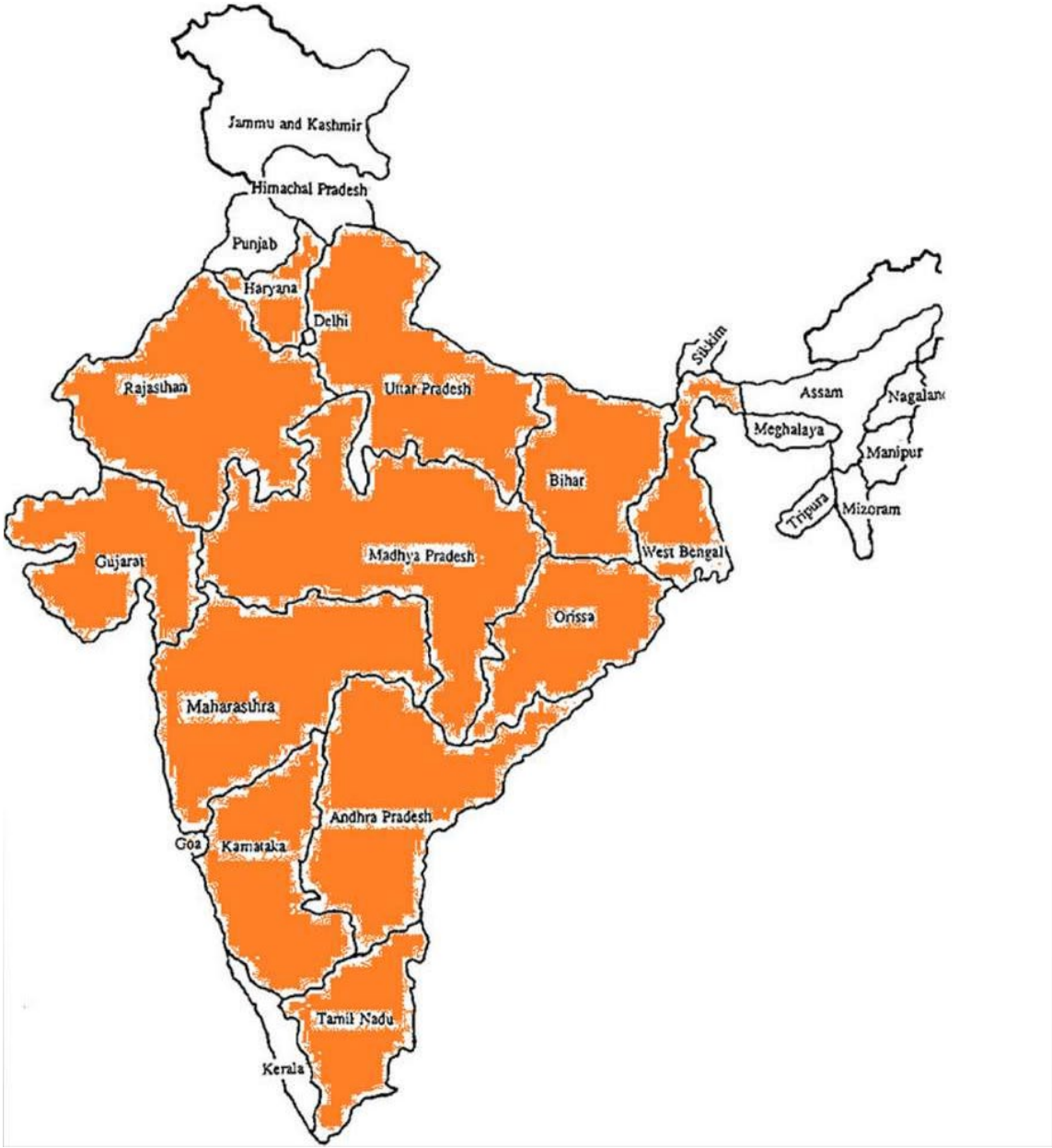
Intercom & Networking

Communication is an essential part of any company. Contacting the employees or notifying the general public of an urgent event, one needs paging and intercom systems to successfully carry out these duties. We offer efficient and reliable intercom systems and computer networking solutions suitable for Organizations, Hotels, Schools, Hospitals, Enterprises, Homes, etc.

Access Control & Biometric

The IOT has made lives simpler and smarter. Smart homes are the base of smart cities and a much more secure lifestyle. With a range of easy-to-install products and the ability to create customizable scenarios, we are the answer for smart home and office requirements. It works on mobile application control integrated with the security systems being installed.

OUR CUSTOMER BASE PAN INDIA



WHY FALCON

ALL STAGE OF CONSTR- CTION	We are the partner to our client, and it can be from any industrials. Our solutions are for every stage and every requirement in Mechanical, electrical and plumbing services. Mechanical, Electrical, Firefighting & Plumbing, Fire Alarm System, Networking System, Security & Surveillance System, CCTV & Access Control System, Intercom system, Solar Rooftop PV module Installation, Solar Water Heater, Gate Automation System, Civil & Construction Work, building painting, Sliding Window, Grill, Railing & Fabrication Work, operating since the year of 2010. We prevent issues by looking at the “Big Picture” A holistic approach.
DESIGN SPECIA- LIZATION	Design specializations are areas in which specific expertise and experience is critical. Highly qualified and technically competent managers, engineers and technicians Deep technical as well passionate team that ensures client satisfaction by meeting their exact needs. Our Engineering Design specializes in the Industrial / Commercial / Residential with cost effective satisfaction from clients. Specializing in designing and installing HVAC system, Electrical Systems, Plumbing and Water Systems, Fire Protection Systems, Sustainable/Green Building Solutions, Data Centres, Healthcare Facilities, Commercial/Industrial Buildings and Building Automation and Controls.
TECHNO DISCIPLI- NES	Our technical disciplines for MEP encompass the various areas of expertise required to effectively design, install, and maintain the building's MEP systems. These technical disciplines include: HVAC: Heating systems, Ventilation and air distribution, Efficient cooling systems Electrical: Energy-efficient Power distribution, lighting design, electrical load calculations and electrical safety codes Plumbing: Water supply networks, drainage systems and sewage systems Other Engineering: fire alarm systems, fire suppression, programmable logic controllers for automations, Building Management Systems, system testing & verification and Health & Safety Practices.

VISION/ MISSION

Vision

Our Vision is to attain the Top notch all Projects Solutions under one Roof with having the Best of the satisfied client and Continual Growth. Maintaining Integrity as the part of our corporate culture. The learning which is gained from years of specializing in MEP processes allows us to keep a clear focus on our current customers and to continually build on the services we provide.

Mission

Our Mission is to achieve total customer satisfaction While Delivering Innovative, Cost Effective and Value-Added Contracting. Services. To Ensure Growth and Professional Excellence by Maintaining Prompt execution with Distinctive Core Competencies. To Promote and Encourage Best Practices for Health, Safety Environment & Ethics.



CORPORATE INFORMATION

Name of Entity Falcon Technoprojects India Limited	ISIN INE0PQK01013
CIN No. L74900MH2014PLC257888	Secretarial Auditor M/s. Deepti & Associates, Practicing Company Secretaries FRN: S2016DE438900
Registered Office Unit No. 116/117/118, 1st Floor, Keshav, Vasudev Sky High, Kanakiya Road, Beverly Park, Mira Road (East), Thane – 401107 Website: www.falcongrouppindia.com Mail: cs@falcontechonprojects.com Tel: +91 22 35129249	Registrar And Share Transfer Agent KFin Technologies Limited Add.: Selenium Tower-B, Plot 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Website: www.kfintech.com
Company Secretary and Compliance Officer Ms. Dipti Sharma (upto July 12, 2024) Mrs. Swati Jain (W.e.f. April 25, 2025)	Chief Financial Officer Mr. Sandeep Navale (Up to July 02,2024) Mrs. Charukeshi Ashwinkumar Sanghvi (Up to March 01, 2025) Mr. Mushir Athar Sayed (W.e.f. August 22, 2025)
Statutory Auditor M/s. JPMK & Company Chartered Accountants FRN: 124193W Membership No.: 155845 (Up to December 06, 2024) M/s. NGST & Associates Chartered Accountants FRN: 135159W Membership No.: 122296 (W.e.f. December 30, 2024)	Bankers to the Company ICICI Bank Abhyudaya Co-Operative Bank

BOARD OF DIRECTORS

Name	Designation
Mr. Bharat Shreekishan Parihar	Managing Director
Mr. Pradeep Ganapayya Shetti	Non-Executive Director
Mrs. Priyanka K Gola	Non-Executive Independent Director
Mr. Sumitkumar Hareshbhai Patel	Independent Director ⁽¹⁾
Mrs. Twinkle Agrawal	Additional Director (Non-Executive, Independent) ⁽²⁾
Mrs. Sheetal Bharat Parihar	Non-Executive Director ⁽³⁾

Audit Committee

Name	Position
Priyanka K Gola	(Chairman)
Bharat Shreekishan Parihar	(Member)
Sumitkumar Hareshbhai Patel	(Member) ⁽¹⁾
Mrs. Twinkle Agrawal	(Member) ⁽²⁾

Nomination & Remuneration Committee

Name	Position
Priyanka K Gola	(Chairman)
Sumitkumar Hareshbhai Patel	(Member) ⁽¹⁾
Pradeep Ganapayya Shetti	(Member)
Mrs. Twinkle Agrawal	(Member) ⁽²⁾

Stakeholders Relationship Committee

Name	Position
Priyanka K Gola	(Chairman)
Bharat Shreekishan Parihar	(Member)
Pradeep Ganapayya Shetti	(Member)

1. Mr. Sumitkumar Hareshbhai Patel, Independent Director, tendered his resignation from the Board of Directors with effect from February 4, 2025.
2. Mrs. Twinkle Agrawal was appointed as an Additional Director (Non-Executive, Independent) on July 23, 2025, subject to approval of the shareholders at the ensuing General Meeting.
3. Mrs. Sheetal Bharat Parihar, Non-Executive Director, tendered her resignation from the Board of Directors with effect from June 25, 2025.

DIRECTOR'S REPORT

Dear Members,

Your directors have the pleasure of presenting the Eleventh Director's Report together with the Audited Financial Statements of your Company for the financial Year ended March 31, 2025.

1. FINANCIAL PERFORMANCE

The Company's financial performance for the financial year ended March 31, 2025:

(₹ in Lakhs)

Particulars	Financial Year ended 31/03/2025	Financial Year ended 31/03/2024
Revenue from Operations	2,647.27	1,144.32
Other Income	2.23	2.81
Total Income	2,649.50	1,147.14
Total Expenses	2,483.55	991.81
Profit Before Tax	165.95	130.20
Provision for Income Tax		
i. Current Tax	43.05	40.37
ii. Deferred Tax	(0.58)	(0.26)
iii. Short/Excess Provision for Income Tax	6.85	3.32
Profit for the Year	116.62	86.77

2. BUSINESS PERFORMANCE

Your Company has achieved total revenue of ₹ 2,649.50 Lakhs during the financial year ended 31 March 2025 as against a total revenue of ₹ 1,147.14 Lakhs in the corresponding previous financial year ended 31 March 2024. Profit before tax for the year stood at ₹ 165.95 Lakhs compared to ₹ 130.20 Lakhs for the previous corresponding year. The Profit after tax for the period stood at ₹ 116.62 Lakhs as against a profit of ₹ 86.77 Lakhs during the corresponding year.

3. RESERVE & SURPLUS

The Board of Directors have decided to retain the entire amount of profit in the profit and loss account.

4. DIVIDEND

To conserve the resources for future growth of the company, your directors do not propose any dividend for the current year. Your Company's policy on Dividend Distribution is available at <https://www.falcongrouppindia.com/wp-content/uploads/2019/08/Dividend-Distribution-Policy.pdf>

5. CHANGE IN THE NATURE OF BUSINESS

The Company did not commence any new business nor discontinue/sell or dispose off any of its existing businesses and also did not hive off any segment or division during the financial year. Also, there has been no change in the nature of business carried on by the Company's subsidiary during the year under review.

6. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year and up to the date of the report.

7. SHARE CAPITAL OF THE COMPANY

➤ AUTHORIZED SHARE CAPITAL

The authorized share capital of the Company as on 31st March, 2025 was ₹ 10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹ 10/- (Rupees Ten only) each.

➤ PAID-UP SHARE CAPITAL

The paid-up Equity share capital of the Company as on 31st March, 2025 was ₹ 5,35,67,930 (Rupees Five Crore Thirty-Five Lakhs Sixty-Seven Thousand Nine Hundred Thirty only) divided into 53,56,793 (Fifty-Three Lakhs Fifty-Six Thousand Seven Hundred Ninety-Three) equity shares of ₹ 10/- (Rupees Ten Only).

INITIAL PUBLIC OFFER ("IPO") AND LISTING OF EQUITY SHARES

During the year under review, the Company conducted its Initial Public Offering (IPO) of 14,88,000 equity shares of ₹10/- each, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The shares were offered at a fixed price of ₹92/- per share, including a premium of ₹82/- per share.

The IPO was open for subscription from June 19, 2024 to June 21, 2024. Allotment of shares was finalized on June 24, 2024, and the Company's equity shares were listed on the SME Platform (EMERGE) of the National Stock Exchange of India Limited (NSE) on June 26, 2024.

The Company, vide its Prospectus dated June 12, 2024 ("Prospectus") raised ₹1,368.96 lakhs from the Initial Public Offer of its equity shares (the 'IPO'). As on the date of this report, the entire amount raised from the IPO has been fully utilized in accordance with the objects stated in the Prospectus.

8. CHANGE IN NAME OF THE COMPANY

During the year under review, Company has not changed the Name.

9. CHANGE IN REGISTERED OFFICE

During the year under review, the Company has not changed its Registered Office.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company as on March 31, 2025 comprised of Three (3) Directors out of which One (1) are Executive Directors and One (1) is Non-Executive Director and one (1) are Independent Directors.

The Directors and Key Managerial Personnel of the Company during FY 2024–25:

Sr. No.	Name	DIN/PAN	Effective Date of Change	Nature of Change	Designation
1	Mr. Bharat Shreekishan Parihar	06945020	09/09/2014	Appointment	Managing Director
2	Mrs. Priyanka K Gola	09384530	08/04/2023	Appointment	Independent Director
3	Mr. Pradeep Ganapayya Shetti	07050625	03/07/2024	Appointment	Non-Executive Director
4	Mrs. Sheetal Bharat Parihar	07410285	25/06/2025	Resignation	Non-Executive Director
5	Mr. Sumitkumar Hareshbhai Patel	10105361	04/02/2025	Resignation	Independent Director
6	Mr. Swapnil Sandeep Navale	07152189	02/07/2024	Resignation	Non-Executive Director
7	Mr. Sandeep Dinkar Navale	ABVPN9564A	02/07/2024	Resignation	Chief Financial Officer
8	Mrs. Charukeshi Ashwinkumar Sanghvi	DMVPS1007R	01/03/2025	Resignation	Chief Financial Officer
9	Ms. Dipti Sharma	LWTPS3886E	12/07/2024	Resignation	Company Secretary & Compliance Officer

DIRECTORSHIP POST MARCH 31, 2025 (UP TO THE DATE OF THIS REPORT):

Subsequent to the end of the financial year, the following directors are there in the composition of the Board and Key Managerial Personnel:

Sr. No.	Name	DIN/PAN	Appointment Date	Designation
1	Mr. Bharat Shreekishan Parihar	06945020	09/09/2014	Managing Director
2	Mrs. Priyanka K Gola	09384530	08/04/2023	Independent Director
3	Mr. Pradeep Ganapayya Shetti	07050625	03/07/2024	Non-Executive Director
4	Mrs. Twinkle Agrawal	08641698	23/07/2025	Additional Director (Non-Executive, Independent)
5	Mrs. Swati Jain	BANPJ3099Q	25/04/2025	Company Secretary & Compliance Officer
6	Mushir Athar Sayed	CJWPS0036B	22/08/2025	Chief Financial Officer

The Company continues to work towards ensuring compliance with all applicable regulatory requirements and to maintain a balanced and effective Board composition.

11. KEY MANAGERIAL PERSONNEL (KMP)

In terms of the provisions of Sections 2(51) and 203 of the Companies Act, 2013 ('the Act'), the following are the KMPs of the Company:

- Mr. Bharat Shreekishan Parihar - Managing Director
- Mrs. Charukeshi Ashwinkumar Sanghvi (Up to March 01, 2025) - Chief Financial Officer
- Ms. Swati Jain (w.e.f. April 25, 2025) - Company Secretary & Compliance Officer
- Mr. Mushir Athar Sayed (W.e.f. August 22, 2025) - Chief Financial Officer

12. DECLARATION BY INDEPENDENT DIRECTORS

Directors who are Independent, have submitted a declaration as required under Section 149(7) of the Act that each of them meets the criteria of Independence as provided in Sub Section (6) of Section 149 of the Act and under Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and there has been no change in the circumstances which may affect their status as independent Director during the year. In the opinion of the Board, the Independent Directors possess an appropriate balance of skills, experience and knowledge, as required.

Further, in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA).

13. DETAILS OF MEETINGS OF BOARD OF DIRECTORS

A. BOARD OF DIRECTORS

During the financial year 2024-25, 15 (Fifteen) meetings of the Board of Directors were held, and the details of meetings attended by the Directors are as follows:

Sr. No.	Date of Meeting	Number of Directors Present
1	15-04-2024	5
2	17-05-2024	5
3	22-05-2024	5
4	30-05-2024	5
5	12-06-2024	5
6	03-07-2024	4
7	12-07-2024	5
8	17-07-2024	5
9	19-07-2024	5
10	09-09-2024	5
11	24-10-2024	5
12	14-11-2024	5
13	06-12-2024	5
14	22-01-2025	5
15	14-02-2025	4

The details of meetings attended by the Directors are as follows:

Sr. No.	Name of Director/KMP	No. of Meetings entitled to attend	No. of meetings attended
1	Bharat Shreekishan Parihar	15	15
2	Sheetal Bharat Parihar	15	15
3	Priyanka K Gola	15	15
4	Pradeep Ganapayya Shetti	9	9
5	Sumitkumar Hareshbhai Patel	14	14
6	Swapnil Sandeep Navale	5	5
7	Sandeep Dinkar Navale	5	5
8	Charukeshi Ashwinkumar Sanghvi	4	4
9	Dipti Sharma	6	6

B. Audit Committee of Board of Directors

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in overseeing the Board's responsibilities, an Audit Committee was formed as a sub-committee of the Board. The Committee is in line with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The terms of reference of the Audit Committee covers all matters specified in Part C of Schedule II of Regulation 18 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also those specified in Section 177 of the Companies Act, 2013.

The detailed composition of the members of the Audit Committee as on March 31st, 2025:

Name	Nature of Directorship	Status in Committee
Priyanka K Gola	Independent Director	Chairman
Sumitkumar Hareshbhai Patel	Independent Director	Member
Bharat Shreekishan Parihar	Executive Director	Member

Changes during the Year:

During the year under review, Mr. Sumitkumar Hareshbhai Patel resigned from the Board and Audit Committee on February 4, 2025. Subsequently, the Audit Committee was reconstituted on July 23, 2025. The revised composition is as follows:

Name	Nature of Directorship	Status in Committee
Priyanka K Gola	Independent Director	Chairman
Twinkle Agrwala	Additional Director (Non-Executive, Independent)	Member
Bharat Shreekishan Parihar	Executive Director	Member

All the members possess sound accounting and financial management knowledge.

During the period under review, a total of 05 (Five) Audit Committee Meetings were held dated: May 22, 2024, July 17, 2024, October 24, 2024, November 14, 2024 and December 06, 2024.

Attendance for Audit Committee Meeting:

Sr. No.	Name of Committee Member	No. of Meeting	
		Entitled to Attend	Attended
1.	Priyanka K Gola	5	5
2.	Sumitkumar Hareshbhai Patel	5	5
3.	Bharat Shreekishan Parihar	5	5

C. NOMINATION & REMUNERATION COMMITTEE

In compliance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013, the Board has constituted the “Nomination and Remuneration Committee”.

The detailed composition of the members of the Nomination and Remuneration Committee as on the date of the report:

Name	Nature of Directorship	Status in Committee
Priyanka K Gola	Independent Director	Chairman
Twinkle Agrwala	Additional Director (Non- Executive, Independent)	Member
Pradeep Ganapayya Shetti	Non-Executive Director	Member

During the period under review, total 3 (Three) Nomination and Remuneration Committee Meetings were held dated: July 03, 2024, October 24, 2024 and February 14, 2025

Attendance of Nomination & Remuneration Committee Meeting:

Sr. No.	Name of Committee Member	No. of Meeting	
		Held	Attended
1.	Priyanka K Gola	3	3
2.	Sumitkumar Hareshbhai Patel	3	2
3.	Pradeep Ganapayya Shetti	3	3

D. STAKEHOLDER RELATIONSHIP COMMITTEE:

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has constituted the “Stakeholders’ Relationship Committee”.

The Stakeholders’ Relationship Committee has been formed for the effective redressal of the investors’ complaints and reporting of the same to the Board periodically.

The detailed composition of the members of the Stakeholders Relationship Committee at present is given below:

Name	Nature of Directorship	Status in Committee
Priyanka K Gola	Independent Director	Chairman
Bharat Shreekishan Parihar	Managing Director	Member
Pradeep Ganapayya Shetti	Non-Executive Director	Member

During the period under review, total 2 (Two) Stakeholders Relationship Committee Meetings were held: July 03, 2024 and October 08, 2024

Attendance of Stakeholder Relationship Committee Meeting:

Sr. No.	Name of Committee Member	No. of Meeting	
		Held	Attended
1.	Priyanka K Gola	2	2
2.	Bharat Shreekishan Parihar	2	2
3.	Pradeep Ganapayya Shetti	2	2

E. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Based on the profitability criteria for the year, Corporate Social responsibility requirements under section 135 of the Companies Act, 2013 are not applicable to the Company for the year under review.

The company is seeking and planning to incorporate the CSR initiatives to address the requirements of Section 135 for financial year 2024-25.

14. EVALUATION OF BOARD

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 read with Part D of Schedule II to the Listing Regulations, the Management carried out proper evaluation of the Independent Directors prior to their appointment, on the basis of contribution towards development of the Business and various other criteria like experience and expertise, performance of specific duties and obligations etc.

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of Directors individually through internally developed questionnaire on performance evaluation.

The Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings.

The performance evaluation of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors.

VIGIL MECHANISM

Your Company has formulated and published a Whistle Blower Policy to provide a mechanism ("Vigil Mechanism") for employees including Directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of Section 177 (9) of the Act.

The Whistle Blower Policy (Vigil Mechanism) is uploaded on the Company web link: <https://www.falcongrouppindia.com/wp-content/uploads/2023/06/2.-100423 FTIL Policy-on-Vigil-Mechanism.pdf>

15. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Your Company has formulated and published The Nomination & Remuneration Policy for Directors, Key Managerial Personnel and Senior Management. The provisions of this policy are in line with the provisions of Section 178(1) of the Act. The Policy is uploaded on the website of the company. The web link is https://www.falcongroupindia.com/wp-content/uploads/2023/06/3.-060623_FTIL_Nomination-Remuneration-Policy.pdf.

16. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134, Sub-section 3(c) and Sub-section 5 of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state and confirm that:

- (a) In preparation of the annual accounts, the applicable Accounting Standards have been followed, along with proper explanation relating to material departures, if any;
- (b) Such Accounting Policies have been selected and applied consistently, and judgements and estimates have been made that are reasonable and prudent to give a true and fair view of the Company's state of affairs as on 31 March, 2025 and of the Company's profit or loss for the year ended on that date;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The annual Financial Statements have been prepared on a Going Concern Basis.
- (e) Internal financial controls have been laid down to be followed by the Company and that such internal financial controls were adequate and operating effectively.
- (f) Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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

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

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and operate as intended. During the year, no reportable material weakness was observed.

18. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company at the beginning of the year, during the year or at the end of the year.

19. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the year, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in the future.

20. EXTRACT OF ANNUAL RETURN

The Annual return referred to in Sub Section (3) of Section 92 of the Companies Act, 2013, for the financial year ended March 31, 2024 will be placed on the website of the company at https://www.falcongroupindia.com/wp-content/uploads/2019/08/Form-MGT-7-25022025_signed-02-2025-1.pdf

21. AUDITORS AND AUDITOR'S REPORT

A. STATUTORY AUDITOR

M/s NGST & Associates, Chartered Accountants, having (FRN: 135159W) were appointed as Statutory Auditors of the Company in the Annual General Meeting held on December 30, 2024, for F.Y. 2024-25 to FY 2028-29 to hold the office till the conclusion of 15th Annual General Meeting.

B. SECRETARIAL AUDITOR

Pursuant to Section 204(1) of the Companies Act, 2013, the Company is required to obtain a Secretarial Audit Report from a Practicing Company Secretary and annex the same to the Board's Report. In compliance with this requirement, the Board of Directors, at its meeting held on December 30, 2024, appointed M/s. V K Suthar & Associates, Company Secretaries, to conduct the Secretarial Audit of the Company for the financial year 2024-25.

Subsequently, M/s. V K Suthar & Associates tendered their resignation on August 20, 2025. The Board, at its meeting held on August 22, 2025, approved the appointment of M/s. Deepti & Associates, Practicing Company Secretaries, to carry out the Secretarial Audit for the financial year 2024-25.

C. INTERNAL AUDITOR

M/s. Raj Atul Khatri & Associates, Chartered Accountant, is appointed as Internal Auditor of the Company for F.Y. 2024-25. They take care of the internal audit and controls, systems and processes in the Company.

AUDITOR'S REPORT AND SECRETARIAL AUDITOR'S REPORT

Auditor's Report

The Auditors' Report for the Financial Year ended 31 March, 2025 does not contain any qualification, reservation, adverse remark, or disclaimer. The Notes on financial statements referred to in the Auditor's Report are self-explanatory and do

not call for any further comments. No fraud has been reported by the Auditor under Section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

Secretarial Auditor's Report

The Secretarial Audit Report is annexed as '**Annexure A**' and forms an integral part of this Report. The Secretarial Auditors have not expressed any qualifications in their Secretarial Audit Report for the year under review. Being a SME Listed Company, Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08 February 2019, the Annual Secretarial Compliance Report is not applicable to our Company.

22. CORPORATE SOCIAL RESPONSIBILITY

The Company is not covered under purview of the provisions of Section 135 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and hence the details in respect of development and implementation of CSR by the Company are not included in this report.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Particulars of loans and investments made by the Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to Financial Accounts, which forms part of the Annual Report. The Company has not extended the corporate guarantee on behalf of any other Company during the year under review.

24. PUBLIC DEPOSIT

The Company has neither accepted nor renewed any deposits during the year.

25. RISK MANAGEMENT POLICY

The Board of Directors of the Company have framed a Risk Assessment and Management Policy and are responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee exercises additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

26. RELATED PARTIES TRANSACTIONS

All Related Party Transactions (RPT) that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. The disclosure of material RPT is required to be made under Section 134(3)(h) read with Section 188(2) of the Companies Act, 2013 in Form AOC 2 is attached as Annexure B forming part of this Report. The details of the material RPT, entered into during the year by the Company as approved by the Board, is given as Annexure to this Report. Your Directors draw your attention to Notes to the financial statements, which set out related party disclosures. Loans and advances in the nature of loans to subsidiaries and Associates, transactions of the listed entity with any person or entity belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the listed entity is also disclosed on Notes to the financial statements.

27. INSIDER TRADING REGULATIONS AND CODE OF DISCLOSURE

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and in view of recent amendments to the SEBI (Prohibition of Insider Trading) 2015 by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Policy on Determination of Legitimate purpose and the Policy on inquiry in case of leak or suspected leak of UPSI are adopted by the Company and are made available on the Website of the Company. Weblink: <https://www.falcongrouppindia.com/code-policies/#>

28. MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report.

29. CORPORATE GOVERNANCE REPORT

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance provisions are not mandatory for the Company, as it is listed as a Small and Medium-sized Enterprise (SME).

30. GENERAL SHAREHOLDER INFORMATION

A	AGM: Day, Date, Time and Venue	Thursday, September 25, 2025, at 12:30 P.M through V.C
B	Financial Year	2024-25
C	Cut-off date for the purpose of determining shareholders for voting	September 19, 2025
D	Listing on Stock Exchanges	NSE-Emerge
E	Scrip Code/Symbol	FALCONTECH
F	ISIN	INE0PQK01013
G	Payment of Listing Fees	The Company confirms that it has paid Annual Listing fees due to the stock exchange for the financial year 2024- 2025
H	Market Price Data (High, Low during each month in last financial year 2024-25)	*Refer Table below
I	Registrar and Share Transfer Agents	KFin Technologies Limited

*MARKET PRICE DATA

Month	High	Low
June 2024	91.85	82.00
July 2024	88.75	65.25
August 2024	67.00	54.05
September 2024	57.35	45.50
October 2024	53.25	40.85
November 2024	44.90	40.00
December 2024	63.95	40.80
January 2025	52.00	41.65

February 2025	43.95	29.40
March 2025	32.40	28.50

SHAREHOLDING PATTERN AS ON MARCH 31, 2025

Sr. No.	Category	Shareholders	No of shares held	Percentage of holding
1.	Promoter and Promoter Group	3	32,57,597	60.81
2.	Institutions Domestic	0	-	-
3.	Institutions Foreign	0	-	-
4.	Directors and their relatives	-	-	-
5.	KMP	-	-	-
6.	Individual shareholders holding nominal shares Capital up to 2 lakhs	799	13,23,600	24.71
7.	Individual Shareholders holding nominal Shares Capital in excess of 2 Lakhs	4	4,48,750	8.38
8.	NRI	6	9600	0.18
9.	Bodies corporate	9	1,68,696	3.15
10.	Any other	47	1,48,550	2.77
	100.00	868	53,56,793	100.00

31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Sr. No.	Particulars	No. of Complaints
1	Number of Complaints of Sexual Harassment received during the FY	0
2	Number of Complaints disposed-off during the FY	0
3	Number of Cases pending at the end of FY for more than Ninety days	0

32. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERIALITY BENEFIT ACT, 1961:

Company is in Compliance with provisions relating to the Materiality Benefit Act, 1961 during the Year under review i.e. FY 2024-25.

33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO

a. Conversation of Energy

- Steps taken or impact on conservation of energy: Nil
- Steps taken for utilising alternate sources of energy: Nil
- Capital Investment on Energy Conservation Equipment: Nil

b. Technology Absorption

- a) Efforts made towards technology absorption: Nil
- b) Benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- c) Information regarding technology imported, during the last 3 years: Nil
- d) Expenditure incurred on Research and Development: Nil

c. Foreign Exchange Earnings and Outgo

- a) The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows

Particulars	2024-25	2023-24
Total Foreign Exchange earned	NIL	NIL
Total Foreign Exchange Outgo	NIL	NIL

34. PARTICULARS OF EMPLOYEES

Pursuant to Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the particulars of employees are attached as '**Annexure C**' forming part of this Report.

The information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in the Annexure forming part of this Report. In terms of the proviso to Section 136 of the Act, the Report and Accounts are being sent to the Members excluding the aforesaid.

35. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed for a period of seven year. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

36. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on the Board Meetings and General Meeting.

37. DISCLOSERS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no applications made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

38. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THERE OF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

39. ACKNOWLEDGEMENTS

The Directors wish to place on record their sincere appreciation for excellent support received from the Banks and financial institutions during the financial year under review. Your directors also express their warm appreciation to all employees for their contribution to your Company's performance and for their superior levels of competence, dedication and commitment to the growth of the Company. The Directors are also grateful to you, the Shareholders, for the confidence you continue to repose in the Company.

Registered Office:

Unit No. 116/117/118, 1st Floor, Keshav,
Vasudev Sky High, Kanakiya Road, Beverly Park,
Mira Road (East), Thane – 401107.

Date: August 30, 2025

Place: Thane

**By Order of the Board of Directors of
Falcon Technoprojects India Limited**

Sd/-

Bharat Shreekishan Parihar
Managing Director
DIN: 06945020

Sd/-

Pradeep Ganapayya Shetti
Director
DIN: 07050625

Annexure-A
FORM NO. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR 2024-25 ENDING MARCH 31, 2025
[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,
Falcon Technoprojects India Limited
CIN: L74900MH2014PLC257888
Unit No. 116/117/118, 1st Floor, Keshav, Vasudev Sky High,
Kanakiya Road, Beverly Park, Mira Road (East), Thane – 401107.

We have conducted the Annual Secretarial Compliance Audit of applicable provisions under the Companies Act, 2013, and SEBI (Securities and Exchange Board of India) Regulations and the circulars/ guidelines issued thereunder for the Financial Year 2024-25 ending on March 31, 2025 ('the audit period') for Falcon Technoprojects India Limited (the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made thereunder (as amended from time to time);
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Byelaws 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;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(Applicability with respect to Annual and event-based Disclosures);
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ***(Not Applicable as the Company has not issued any such benefits during the year under review);***
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(Not Applicable as the neither Company has existing Debt Securities nor have issued any fresh debt securities during the year under review);***
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***(Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review);***
- h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018; ***(Not applicable as the Company has not bought back any of its securities during the financial year under review);***
- i) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 - ***(Not applicable as the Company has not issued any Share Based Employee Benefits & Sweat Equity during the financial year under review);*** and
- j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

- Secretarial Standards viz. SS-1 & SS-2 issued by The Institute of Company Secretaries of India;
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the Stock Exchange;

We report that:

During the Audit period under review, the Company has generally complied with all material aspects of the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above, subject to following remarks and observations:

A. Companies Act, 2013 and Rules made there under:

The Company has complied with Companies Act, 2013 and Rules made there under, except following:

- ***Delay in Appointment of Company Secretary***

As per the provisions of Section 203(4) of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every company is required to fill the vacancy of a whole-time Key Managerial Personnel, including the Company Secretary, within six months from the date of such vacancy. Ms. Dipti

Sharma, earlier Company Secretary and Compliance Officer of the Company has resigned on July 12, 2024, and the said vacancy was not filled within the stipulated six-month period. The appointment of a new Company Secretary was made on April 24, 2025, resulting in non-compliance with the above-mentioned statutory requirement.

- **Non-compliance of Minimum and Optimum Board Composition**

Pursuant to the provisions of Section 149 of the Companies Act, 2013, read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed public company is required to have at least one-third of the total number of directors as Independent Directors. However, following the resignation of Mr. Sumitkumar Hareshbhai Patel as Independent Director with effect from February 4, 2025, the composition of the Board was reduced to a single Independent Director as of that date, resulting in non-compliance with the prescribed regulatory requirements.

The Company, however, regularized the composition of the Board by appointing Mrs. Twinkle Agarwal (DIN: 08641698) as a Add. Independent Director on July 23, 2025, thereby restoring compliance, albeit with a delay.

- **Non-compliance in Audit Committee Composition**

In accordance with Section 177(2) of the Companies Act, 2013, the Audit Committee of a listed company must comprise a minimum of three directors, with the majority being Independent Directors. However, following the resignation of Mr. Sumitkumar Hareshbhai Patel as Independent Director with effect from February 4, 2025, the composition of the Audit Committee was reduced to only two members, resulting in a non-compliance of the statutory requirements governing its constitution.

- **Non-compliance in Nomination and Remuneration Committee Composition**

As per the provisions of Section 178(1) of the Companies Act, 2013, the Nomination and Remuneration Committee of a listed company must comprise three or more non-executive directors, with at least half of them being Independent Directors. However, following the resignation of Mr. Sumitkumar Hareshbhai Patel as an Independent Director with effect from February 4, 2025, the Committee was left with only two members, resulting in non-compliance with the prescribed composition requirements under the Act.

- **Delay in Filing Form DIR-12 for Resignation of Chief Financial Officer**

Pursuant to the provisions of the Companies Act, 2013, Form DIR-12 is required to be filed within 30 days from the date of resignation of a Key Managerial Personnel. However, the Company delayed the filing of Form DIR-12 in respect of the resignation of the Chief Financial Officer, resulting in a procedural non-compliance and attracting additional fees due to the delay.

- **Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company having ten or more employees and being a listed entity is legally obligated under **Section 4 of the PoSH Act, 2013** to constitute an Internal Committee (IC) at each office or branch to address complaints of sexual harassment. Despite this statutory requirement, the Company is in progress to establish the mandated Internal Committee for the financial year 2024–25.

- **Delayed filing of Forms with Registrar of Companies**

During the course of the financial year, it was observed that certain statutory forms and returns were filed with the Registrar of Companies (RoC) after their respective due dates. The delays were primarily procedural in nature and arose due to dependencies on internal approvals, third-party certifications, and operational constraints faced by the Company.

B. SEBI (LODR) Regulations, 2015 –

The Company has broadly complied with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), except for the following instances of non-compliance:

- **Regulation 6(1A) – Appointment of Compliance Officer**

The Company did not fill the vacancy in the office of the Compliance Officer within the prescribed period of three months from the date of occurrence of such vacancy, as mandated under Regulation 6(1A) of SEBI (LODR) Regulations, 2015.

- **Regulation 10(1A) – Integrated Filing of Governance and Financial Disclosures**

There was a delay of 96 days in submission of the Integrated Filing for Governance-related disclosures for the quarter ended December 31, 2024, to the Stock Exchange, contrary to the prescribed period of 30 days from the end of the quarter under Regulation 10(1A) of SEBI (LODR) Regulations, 2015.

- **Regulation 30(6) read with Schedule III, Part A, Para A (7) – Disclosure of Resignation of Key Managerial Personnel**

The Company has delayed the submission of intimation regarding the resignation of Ms. Charukeshi Ashwinkumar Sanghvi, Chief Financial Officer and Key Managerial Personnel, by 154 days, in breach of the requirement to disclose such material events within the stipulated timeframe.

- **Regulation 30(6) - Outcome of Board Meetings**

In accordance with Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to disclose the outcome of Board Meetings concerning material events to the Stock Exchange within 30 minutes of the conclusion of such meeting. The Company convened a Board Meeting on November 14, 2024; however, the outcome of the said meeting was not filed within the stipulated 30-minute timeframe, resulting in a non-compliance with the aforementioned regulation.

- **Regulation 32 – Statement of Deviation & SEBI Circular No. CIR/CFD/CMD1/162/2019**

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, listed entities are required to submit a Statement of Deviation or Variation in the use of proceeds from public, rights, preferential issues, or QIP, within 45 days from the end of each quarter, in the prescribed format specified by SEBI.

For the quarter ended September 30, 2024, although the Company submitted the Statement of Deviation within the stipulated timeline, the submission was not made in the format prescribed by SEBI, resulting in a partial non-compliance with the requirements of Regulation 32.

- **Regulation 33 – Financial Statement & SEBI Circular No. CIR/CFD/CMD1/114/2019**

As per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, if a statutory auditor of a listed entity resigns after 45 days from the end of a quarter, the auditor is required to issue the limited review or audit report for that quarter as well as the subsequent quarter.

During the period under review, M/s. JPMK and Company, the outgoing statutory auditor resigned on December 06, 2025 i.e. after the expiry of 45 days from the end of the quarter, thereby triggering the obligation to issue the limited review report/audit report for that quarter. However, contrary to the provisions of the aforementioned circular, the financial results for the period March 31, 2025 were signed and submitted by M/s. NGST & Associates i.e. newly appointed auditor, resulting in a non-compliance with the mandated reporting framework.

This also constitutes a deviation from the requirements under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which governs the timely and accurate submission of financial results by the designated statutory auditor.

C. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- In accordance with Clause 4(2) of Schedule B read with Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Compliance Officer is required to close the Trading Window from the end of every half year until 48 hours after the declaration of financial results. However, the Trading Window for the quarter ended March 31, 2025, was closed with a delay of 8 (eight) days from the prescribed timeline, resulting in non-compliance with the said regulatory provision.*
- As per the NSE Circular Ref. No: NSE/CML/31 dated October 18, 2024, the Structured Digital Database (SDD) Compliance Certificate certified by Practicing Company Secretary was mailed to NSE on May 06, 2025 but not filed on NEAPS Portal within 60 days from the end of the Financial Year.*
- As per Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, there were delays by Company in entering UPSI Sharing Entries in software (Structured Digital Database) for the period under review.*

We further report that:

We have also examined, on test-check basis, the relevant documents, certificates and licenses maintained by the Company according to the following laws applicable specifically to the Company:

- The Information Technology Act, 2000
- The Indian Contract Act, 1872
- Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- Intellectual Property Laws
- Goods and Service Tax Laws - to the extent of filing of return and forms.
- Income Tax Act 1962 – to the extent of filing of return and forms.
- The Consumer Protection Act, 1986
- Labour laws
- The Data Protection Act (currently at the stage of Bill)

We further report that:

Based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:

The compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, technicalities of presentation, figures and numbers as per Schedule III of Companies Act, 2013 have not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditor(s) and other designated professionals.

We further report that:

During the audit period there were no events/ actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

Note: This report is to be read with our letter of even date which is annexed as **Annexure –A** and forms an integral part of this report

For Deepti & Associates
Practicing Company Secretaries

Sd/-
Deepti Grover
Proprietor
FCS. No. 7654 | C.P.: 17546
FRN: S2016DE438900
UDIN: F007654G001134351

Date: August 30, 2025
Place: New Delhi

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
Falcon Technoprojects India Limited
CIN: L74900MH2014PTC257888
Unit No. 116/117/118, 1st Floor, Keshav, Vasudev Sky High,
Kanakia Road, Beverly Park, Mira Road (East), Thane – 401107.

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company.

We conducted our audit in accordance with the auditing standards CSAS-1 to CSAS-4 ("CSAS") prescribed by the ICSI. These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

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.

1. 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 the random 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.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
3. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
5. 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 Deepti & Associates
Practicing Company Secretaries

Sd/-
Deepti Grover
Proprietor
FCS. No. 7654 | C.P.: 17546
FRN: S2016DE438900
UDIN: F007654G001134351

Date: August 30, 2025
Place: New Delhi

ANNEXURE B**Form No. AOC-2**

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
2. Details of material contracts or arrangement or transactions at arm's length basis:

(Rs. in Lakhs)

Corporate identity number (CIN) or Permanent Account Number (PAN)/Pass port for individuals or any other registration number	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / Transactions	Amount	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or Arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
BAOPP0148K	Bharat Shreekishan Parihar (Director)	Director's Remuneration	Rs. 24.00	April 1, 2024 to March 31, 2025	-	April 15, 2025	-
		Loan Accepted	Rs. 142.74				
BBDPP4156K	Sheetal Bharat Parihar (Director)	Director's Remuneration	Rs. 12.00	April 1, 2024 to March 31, 2025	-	April 15, 2025	-
		Loan Accepted	Rs. 52.19				
ALAPS4494H	Pradeep Ganapayya Shetti (Director)	Director's Remuneration	Rs. 4.5	July 03, 2024 to March 31, 2025	-	April 15, 2025	-
ACRPP7239B	S K Parihar (Father of the Director)	Loan Accepted	Rs. 1.44	April 1, 2024 to March 31, 2025	-	April 15, 2025	-
BETPG9380M	Priyanka K Gola (Independent Director)	Director Sitting Fees	Rs. 0.45	April 1, 2024 to March 31, 2025	-	April 15, 2025	-
ELZPP3998C	Sumitkumar Hareshbhai Patel (Independent Director)	Director Sitting Fees	Rs. 0.45	April 1, 2024 to February 04, 2025	-	April 15, 2025	-

AHOPN7081 P	Swapnil Sandeep Navale (Director)	Director Sitting Fees	Rs. 1.50	April 1, 2024 to July 02, 2024	-	April 15, 2025	-
ABVPN9564 A	Sandeep Dinkar Navale (CFO)	Remuneration	Rs. 5.58	April 1, 2024 to July 02, 2024	-	April 15, 2025	-
DMVPS1007 R	Charukeshi Ashwinkumar Sanghvi (CFO)	Remuneration	Rs. 1.68	October 24, 2024 to March 01, 2025	-	April 15, 2025	-

Annexure-C

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5 (1) of Companies. (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- I. Ratio of the remuneration of each Director to the median remuneration of Employees of the Company for the financial year 2024-25, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2024-25:

(Rs. In Lakhs)					
Name	Designation	Remuneration of Director / KMP for FY 2024-25	Remuneration of Director/ KMP for FY 2023-24	% increase in Remuneration in the FY 2024-25	Ratio of Remuneration of each Director / KMP to median remuneration of employees
Bharat Shreekishan Parihar	Managing Director	24.00/-	24.00/-	NA	6.67:1
Sheetal Bharat Parihar (Up to June 25, 2025)	Executive Director	12.00/-	12.00/-	NA	3.33:1
Pradeep Ganapayya Shetti	Non-Executive Director	4.5/-	-	NA	1.67:1
Sandeep Navale (upto July 02, 2024)	Chief Financial Officer	5.58/-	3.00/-	NA	-
Charukeshi Ashwinkumar Sanghvi (w.e.f. October 24, 2024 & upto March 01, 2025)	Chief Financial Officer	1.68/-	-	NA	0.58:1
Dipti Sharma (upto July 12, 2024)	Company Secretary	0.51/-	1.87/-	NA	-

- I. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year – as stated above in item No. (I)-
- II. Percentage increase in the median remuneration of employees in the financial year-

There has been a 20% increase in Median Remuneration of the Employees (MRE) in the Financial Year ended 31st March, 2025.

The average increase in percentage of salaries of employees other than managerial personnel in 2024-25 is 23.86% and there was no increase in Managerial remuneration for the same financial year.

III. Number of permanent employees on the rolls of Company –

The Company has 20 permanent employees on its rolls as on 31st March, 2025.

IV. Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company affirms that the remuneration is as per the remuneration policy of the Company.

V. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year ended 31st March, 2025:

Sl. No.	Name	Designation	Nature of Employment, whether contractual or otherwise	Qualification	Age (in years)	Date of Appointment	Experience- No. of years including previous employment	Remuneration per annum (Rs.)	Last Employment – Designation	Percentage of shares held	Whether any such employee is a relative of any Director or Manager of the Company
1.	Anil Shyam dhar Tiwari	HR Head	Permanent	H.S.C	43	03.03.2015	10	4,39,080	—	Nil	No
2.	Wahid Raza	Billing Head	Permanent	Bachelor of Engineering (B.E)	29	20.03.2020	5	4,56,960	—	Nil	No
3.	Pramod Bhikaji Sawant	Purchase Assistant	Permanent	S.S.C	45	11.06.2014	23	3,18,240	Purchase Assistant	Nil	No
4.	Sayed Mushir Athar	Purchase Department	Permanent	S.Y.B.com	43	04.08.2020	10	3,01,080	Manager	Nil	No

		ment Head									
5.	Sanjay More	Office boy	Permanent	S.S.C	53	24.10.2018	15	1,80,000	Office Assistant	Nil	No
6.	Abutali b Rahmani	Site Incharge	Permanent	H.S.C	27	15.01.2019	8	2,89,800	Electrician	Nil	No
7.	Syed Jiaur Rehman	Sr. Supervisor	Permanent	9th std.	45	17.12.2015	27	4,14,960	Sr. Supervisor	Nil	No
8.	Shani Singh	Sr. Supervisor	Permanent	S.S.C	36	23.01.2016	19	4,57,920	Sr. Supervisor	Nil	No
9.	Mohammed Rafat Siddiqui	Supervisor	Permanent	Bachelor of Arts (B.A)	54	07.11.2023	20	3,24,000	Supervisor	Nil	No
10.	Maruti	Electrician	Permanent	ITI, BA	25	04.03.2025	4	2,16,876	Electrician	Nil	No

Note:

- 1) Persons in service for the whole year and drawing emoluments more than Rs. 1,02,00,000/- per annum, other than above – Nil.**
- 2) Persons employed for part of the year drawing emoluments more than Rs. 8,50,000/- per month – Nil.**

MANAGEMENT'S DISCUSSION AND ANALYSIS

• Industry Structure and Developments

I. Global Economy

Global economic activity in FY2024–25 exhibited moderate recovery, with growth estimated at 3.2%, bolstered by resilience in the United States and fiscal support across key emerging markets. However, persistent tight monetary policy, subdued productivity, and reduced fiscal space constrained expansion relative to historical norms.

Global headline inflation softened to 5.8% in 2024 and is projected to decline further to 4.4% in 2025, largely due to easing supply-side disruptions and restrictive monetary measures. Despite improvements, global investment appetite remained cautious amid interest rate volatility and geopolitical uncertainties.

II. Industry Overview

The Mechanical, Electrical, and Plumbing (MEP) industry in India saw accelerated growth during FY2024–25, fuelled by:

- Over 37% increase in government capital expenditure
- Strategic programs including Smart Cities Mission, Housing for All, and expanding renewable energy infrastructure.
- Growing demand for integrated, energy-efficient solutions in real estate, industrial complexes, and public infrastructure

Digital transformation and ESG-aligned construction practices gained further traction, positioning MEP service providers as enablers of sustainable urbanization.

III. Company Overview

In 2010, Mr. Bharat Shreekishan Parihar established MEP consulting and contracting business as a Partnership firm. The business operations gradually scaled up and with a vision to cater all project solutions under one roof, he founded and incorporated “Falcon Technoprojects India Private Limited” in 2014.

Later in the year 2023, pursuant to a Special Resolution of our Shareholders passed in the Extra Ordinary General Meeting held on May 29, 2023, the Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to ‘Falcon Technoprojects India Limited’ and a Fresh Certificate of Incorporation consequent to Conversion was issued on June 30, 2023 by the Registrar of Companies, Mumbai, Maharashtra.

We are an ISO 9001:2015 certified company engaged in the business of providing Mechanical, Electrical and Plumbing (“MEP”) services to our PAN India customers which are operating in various sectors including Petroleum Refineries, Residential Townships, Atomic Energy, Civil Construction, etc.

Mechanical, Electrical, and Plumbing (“MEP”) services refer to installation services that provide comfortable spaces for building occupants. These services specifically deal with the design, selection, and installation of integrated Mechanical, Electrical, and Plumbing systems. It includes installing air-conditioning systems, power and lighting systems, water supply and drainage, fire prevention and fighting systems, and telephones. By integrating these separate systems into

one, the operation can be made more energy effective. The design of MEPs is important for planning, decision-making, accurate documentation, performance and cost estimation, construction, and ultimately the facility's operation and maintenance. MEP services specifically cover the in-depth design and selection of these systems, rather than simply installing the equipment.

Our company is promoted by Mr. Bharat Shreekishan Parihar and Mrs. Sheetal Bharat Parihar. Our promoter, Mr. Bharat Shreekishan Parihar, has completed graduation in the field of Electrical Engineering and has an experience of more than 16 years in the MEP sector having worked across many industries including projects in Petroleum Refinery Industry, Real Estate, Renewable Energy with respect to Mechanical, Electrical and Plumbing for domestic market. Since the inception of the Company, he has played a key role in formulating policies & procedures and devising organizational development plans. His role has also been important in procurement and negotiation of raw material from suppliers for execution of projects. His analytical skills and material price projection strategy developed through understanding the industry outlook benefits our Company. His leadership skills, market expertise and experience over the years have been instrumental in the growth of our business. His vision has helped the Company to identify opportunities well in time. Mrs. Sheetal Bharat Parihar is a Commerce Graduate. Since 2014, she has been overlooking the recruitment process, employee retention and administration of our Company. She has been instrumental in mentoring and guiding the Company for the overall business development. She overviews the tendering process of our Company which includes bidding for acquisition of projects. She also guides the team for other marketing activities for our Company.

Our Services

- **Mechanical Services:** Mechanical systems are those systems associated majorly with Firefighting and HVAC services. Under firefighting services, our Company provides a wide range of solutions like fire hydrant and wet riser system, Sprinkler System, water spray system, gas-based suppression system like CO2 system, etc. in the area of life & property safety in accordance with standards/regulations viz. NBC, TAC & NFPA. To provide such services our designing team uses the latest drawing tools & software including AutoCAD and Pipe net to enhance design accuracy. Under HVAC services we provide solutions relating to heating, ventilation, air conditioning systems and also comprise elevators, escalators etc. on basis of client requirements. Our HVAC services include design, supply, installation, service and maintenance of air conditioning and ventilation solutions for all types of commercial, industrial and domestic environments. We work closely with architects, consulting engineers, contractors and end users to supply efficient and cost-effective air conditioning solutions available. We further provide assistance and services relating to central plant designing, exhaust systems, direct digital control systems, heating water systems, and chilled water systems. We also prepare initial blueprints, lay outs and drawing for clients which helps them in customized plant designing.
- **Electrical Services:** Our Company undertakes turn-key electrical projects and is principally engaged in executing and providing electrical engineering service for power, process, industrial and commercial projects both High Tension (HT) as well as Low Tension (LT) for the public and private sector undertakings. Our Company further provides services required for power generation, lighting fixtures, fans and air conditioning systems, connecting electric appliances through audio / remote controls, touch panels, architectural lighting plan design, design and lighting specifications, lighting control design, energy management, integration of IT (information technology) and AV (audio visual) for overall building design.
- **Plumbing Services:** Our Company provides services of sanitary fixtures & fittings, internal drainage (above ground) system, external drainage (underground) system, rainwater disposal system, water supply system, rainwater harvesting, plant & utilities etc. Our plumbing team provides solutions in saving water and energy conforming to Leadership in Energy and Environmental Design (LEED) and Indian Green Building Council (IGBC) norms. Some of

our marquee clients include Mumbai International Airport, L&T, BPCL, HPCL, Lodha Developers, Reliance Industries Limited and Shapoorji Pallonji Group.

- **Opportunities, Threats, Risks and Concern**

A. New Opportunities

The Mechanical, Electrical and Plumbing (MEP) sector continues to evolve rapidly, presenting several avenues for growth and diversification for the Company:

- **Specialized Skill Advantage**

Given the complexity and high-risk implications associated with inefficient MEP systems, developers increasingly prefer to outsource these services to specialist providers. This transition supports the Company's positioning as a turnkey MEP integrator with domain expertise, driving long-term collaborative partnerships over transactional engagements.

- **Market Expansion in Commercial and Mixed-Use Infrastructure**

The ongoing development of office complexes, malls, multiplexes, and real estate townships has catalyzed demand for comprehensive MEP services. Complex projects and evolving building codes have made MEP involvement integral to compliance, safety, and sustainability outcomes.

- **Policy-Driven Opportunities in Green Buildings**

Regulatory momentum around energy-efficient construction—reflected in standards like ECBC, Eco Niwas Samhita, and IGBC/LEED rating systems—is generating demand for advanced HVAC, fire safety, and automation systems. Developers targeting green certification increasingly rely on integrated MEP design to meet these benchmarks.

- **Integration of Renewable Energy in Building Systems**

The shift towards hybrid energy ecosystems, combining conventional and renewable sources, is driving demand for MEP engineers proficient in solar, biogas, and wind-based systems. Government subsidies for rooftop solar and increasing emphasis on energy storage technologies open new service verticals for MEP companies.

- **Emergence of Technologically Advanced Facilities**

The adoption of smart buildings powered by IoT devices, sensors, and real-time analytics is transforming design architecture. MEP firms are now central to implementing intelligent systems for lighting, HVAC, and fire safety—enhancing energy efficiency, occupant comfort, and operational control.

B. Threats

While opportunities abound, several challenges continue to shape the operating landscape for MEP service providers:

- **Skills Deficit and Technology Readiness**

The increasing adoption of smart infrastructure demands specialized competencies in automation, BIM, and integrated systems. Lack of skilled labour in design, installation, and maintenance functions can lead to systemic failures and reputational risk.

- **Fragmented Industry Practices**

The Indian MEP segment continues to operate on a fragmented delivery model, with limited integration across consulting, execution, and lifecycle services. This piecemeal approach may not fully align with the growing complexity of infrastructure projects.

- **High Dependency on Coordinated Stakeholder Execution**

Complex project environments necessitate real-time coordination across developers, contractors, vendors, and system specialists. Gaps in project alignment or miscommunication can lead to delays, cost overruns, and non-compliance.

- **Regulatory and Coding Overheads**

Evolving building codes and environmental standards require continuous updates to technical specifications. Failure to anticipate or incorporate these changes could result in compliance breaches or suboptimal project outcomes.

- **Cost Pressure and Margin Compression**

Rising competition, fluctuating raw material prices, and client-side cost optimizations continue to exert pressure on service margins, requiring robust cost control mechanisms and operational agility.

- **Segment wise/Product wise Performance:**

FY 2024–25 Product-Wise Highlights:

Product Segment	Performance Highlights
Solar Water Pumping Systems	Over 40,000 units executed cumulatively; remains a flagship product line.
EPC & Rooftop Solar Projects	Benefited from increased institutional orders and government initiatives.
AMC & Consultancy Services	Showed steady growth, reflecting rising demand for post-installation support.

- **Outlook**

Falcon Technoprojects India Limited enters F.Y. 2025–26 with strong momentum, driven by its commitment to innovation and sustainability in the renewable energy sector. With a 14-year manufacturing track record and a robust 48% revenue CAGR from FY21 to FY24, the company is well-positioned to capitalize on India’s accelerating clean energy transition.

The Mechanical, Electrical and Plumbing (MEP) sector continues to evolve rapidly, presenting several avenues for growth and diversification for the Company to focus on scaling its solar water pump installations- already exceeding 40,000 units- and enhancing its PV module production capabilities.

Looking ahead, the company aims to deepen its presence in domestic and international markets, invest in next-generation solar technologies, and strengthen its position as a trusted partner in India's renewable energy mission.

- **Internal Control System and their adequacy:**

Falcon Technoprojects India Limited has established a robust internal control framework designed to ensure the integrity of financial reporting, safeguard assets, and promote operational efficiency. The system is aligned with the requirements of the Companies Act, 2013 and is periodically reviewed by the Audit Committee and senior management.

The internal controls encompass all major business processes, including procurement, production, inventory management, project execution, and financial reporting. These controls are supported by clearly defined policies, standard operating procedures, and an ERP-based monitoring system that enhances transparency and accountability.

The Board believes that the current internal control system is commensurate with the size and nature of the company's operations and provides reasonable assurance regarding the reliability of financial and operational information.

- **Financial Performance**

The following table sets forth our financial summary:

(₹ in Lakhs)			
Particulars	FY 2024-25	FY 2023-24	FY 2022-23
Share Capital	535.68	386.88	50.00
Net Worth	2269.48	900.72	336.66
Revenue	2,647.27	1,144.32	1,653.50
Profit After Tax	116.62	86.77	89.73
Basic and Diluted Earnings per Equity Share (Considering bonus in all previous years) (in ₹)	2.18	2.92	2.68
Net Asset Value/Book Value per Equity share (Considering bonus in all previous years) (in ₹)	42.37	23.28	10.05
Total Borrowings	404.73	769.73	1230.05

- **Human Resources/Industrial Relations:**

Human capital is viewed as a valuable resource and an integral part of the Company's success, and your Company strongly believes that its employees are the key pillar of your company's success.

The Company recognizes that its employees are its principal assets and that its continued growth is dependent upon its ability to attract and retain quality people. The Company also recognizes the importance of providing training and development opportunities to its people to enhance their skills and experiences, which in turn enables the company to achieve its business objectives.

The Company believes in establishing and building a strong performance and competency driven culture amongst its employees with a greater sense of accountability and responsibility. The industrial relations within the Company have remained harmonious throughout the year.

- **Key Financial Indicators**

Sr No.	Ratios	Numerator	Denominator	As at 31st March, 2025	As at 31st March, 2024	% change in Ratio
1	Current ratio	Current Assets	Current Liabilities	2.25	2.19	2.73%
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.18	0.85	79%
3	Debt service coverage ratio	Net Operating Income	Non-current liabilities	0.59	0.51	-16%
4	Return on Equity Ratio (in %)	Net Profit After Tax	Average Shareholder's Equity	7%	14.02%	48%
5	Inventory turnover ratio	Cost of goods sold	Average Inventory	0.79	0.61	-28%
6	Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivables	1.16	2.63	56%
7	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	2.04	2.63	22%
8	Net Capital Turnover Ratio	Net Sales	Net working Capital	1.29	1.13	-14%
9	Net Profit Ratio (in %)	Net Profit After Taxes	Net Sales	4.41%	7.58%	42%
10	Return on Capital Employed (in %)	Net operating Income	Average capital Employed	6.77%	16.41%	59%
11	Return on investment	Return	Investment value	24.13%	34.98%	31%

Cautionary Statement

Statements made herein, in the 'Management Discussion & Analysis Report' describing the Company's projections, estimates, expectations, plans or predictions or industry conditions or events are "forward looking statement." The actual results may differ from those expected or predicted, since the Company's operations are influenced by many external factors which are beyond the control of your Company.

FINANCIAL INFORMATION

Particulars	Page No.
Independent Audit Report	F1
Balance sheet	F11
Profit and Loss Account	F12
Cash flow Statement	F13
Notes to Accounts	F14



INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF,
FALCON TECHNOPROJECTS (INDIA) LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **FALCON TECHNOPROJECTS (INDIA) LIMITED** ("the company"), which comprises the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, for the year then ended, Statement of cash flow for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements 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, 2025, and profit/loss, 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules 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 on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

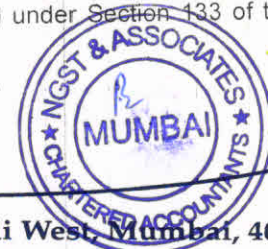
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.



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 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 for the Audit of the Financial Statements

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 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 skepticism throughout the audit. We are 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 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 an adequate internal financial controls system with reference to financial statements 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.
- 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.

Other matter

The financial statement of the company for the year ended 31st March 2024, included in these financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on 17 July 2024.

Report on other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order, 2020 ("the Order") issued by the central government of India in terms of sub-section (11) of 143 of the Act, we give in "Annexure -A" a statement on the matter specified in paragraph 3 and 4 of the order to the extent applicable.
2. A. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement 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, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of 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-"B". Our reports express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- B. 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, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
 - c) There were no events or circumstances during the year that necessitated the transfer of any funds to the Investor Education and Protection Fund.
 - d) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 38 to the standalone financial statements,
 - i. no funds have been advanced or loaned or invested by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - ii. no funds have been received by the Company from any person or entity, including foreign entities, with the understanding, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - iii. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.



e) There is no dividend declared/paid during the year, hence compliance with Section 123 of the act, is not applicable.

f) Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where the audit trail (edit log) facility was operated, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

Place: Mumbai
Dated: 30 May 2025



For NGST & Associates
Chartered Accountants
Firm Reg. No. 135159W

Bhupendra

Bhupendra Kumaar Gandhhi
Partner
Mem. No. 122296
UDIN - 25122296BMHZXI9569

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

1. Property, Plant and Equipment:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and intangible assets and relevant details of right-of-use assets.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme the property, plant, and equipment were verified during the year. According to information provided to us there are no material discrepancies found during the physical verification.

In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the standalone financial statements are held in the name of the Company.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2. Inventory:

- a. The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

3. Investment:

- a. In our opinion and according to the information and explanations given to us, the Company has not granted loans or provided advances in the nature of loans, or stood guarantee, or provided security during the year.
- b. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.
- c. In our opinion and according to the information and explanations given to us, the schedule of repayment of principal and payment of interest with respect to loans and advances in the nature of loans, has been stipulated and the repayments or receipts are regular.
- d. In our opinion and according to the information and explanations given to us, the total amount overdue for more than 90 days is Nil.
- e. According to the information and explanations given to us, No cases were found where the loan or advance in the nature of loan granted which have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties which are as follows.



- f. In our opinion and according to the information and explanations given to us, no such cases are found where the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4. **Loan To Related Party (Section 185 and Section 186):**

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made.

5. **Acceptance of Deposits (Section 73 to Section 76):**

According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year with reference to sec 73 to 76 of the Companies Act 2013.

6. **Maintenance of Cost Record:**

According to information and explanation provided by the Management, the company has not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other item of cost. Hence the provision of Sec 148(1) of the Act does not apply to the company. Hence in our opinion no comment on maintenance of cost records under section 148(1) of the Act is required.

7. **Statutory Dues:**

- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable except given below in respect of the aforesaid dues were outstanding as at March 31, 2025 for a period of more than six months from the date of becoming payable.

Name of Statute	Nature of the Dues	Amount in Rs.	Period	Due Date	Date of Payment	Remarks
Income Act, 1961	Income Tax	30,34,962	2023-2024	31st October 2024	-	
Income Tax Act, 1961	Interest on Income Tax	3,96,054	2023-2024	31st October 2024	-	

- b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess.

- c. According to the information and explanations given to us, there are no dues in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

8. **Unrecorded Income:**

The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9. **Borrowing and Repayment of Fund:**

- a. According to the information and explanations given to us and on the basis of our examination of the records of the



Company, the Company has not defaulted on repayment of loans and borrowing or in the payment of interest thereon to banks during the year.

- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government authority.
- c. In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which it was obtained.
- d. According to the information and explanations given to us and to a short examination of the balance sheet of the company, we report that no funds raised on a short-term basis have been used for long-term purposes by the company.
- e. The Company does not hold any investment in any subsidiary, associate, or joint venture (as defined under Companies Act, 2013) during the year ended 31 March, 2025. Accordingly, clause 3(ix)(e) is not applicable.
- f. According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies (as defined under the Act).

10. Issue of Shares and Utilization of Its Money:

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has raised Rs. 13,68,96,000 by way of an initial public offer by issuing 14,88,000 shares of face value of Rs. 10 each at a premium of Rs. 82 per share and the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not made any preferential allotment of shares hence this clause is not applicable.

11. Fraud and Whistleblower:

- a. Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As presented to us by the management, there have been no whistleblower complaints received by the Company during the year.

12. Nidhi Company:

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.

13. Related Party Transaction:

As per the information and explanations and records made available by the management of the Company and audit procedure performed, for the related party transactions entered during the year, the Company has complied with the provisions of Section 177 and 188 of the Act, where applicable. As explained and as per records / details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. Internal Audit and Internal Control System:

- a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b. As the company have not provided the internal audit report to us, we can comment on the Internal audit report.

15. Non-Cash Transaction:

According to the information and explanations given to us and based on our examination of the records of the



Company, the Company has not entered into non-cash transactions with directors or people connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. NBFC, Investment Company and Core Investment Company:

- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d. According to the information and explanation given to us by the management, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.

17. Cash Losses:

The Company has not incurred any Cash Losses during the current year and preceding previous year.

18. Statutory Auditor:

There has been resignation of the statutory auditors during the year and the outgoing auditor does not raise any issues, objections or concerns to us.

19. Solvency of the Company:

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. Corporate Social Responsibility Statement:

- a. Section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place: Mumbai
Dated: 30 May 2025



For NGST & Associates
Chartered Accountants
Firm Reg. No. 135159W

Bhupendra

Bhupendra Kumar Gandhi
Partner
Mem. No. 122296
UDIN - 25122296BMHZX19569

Annexure-B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of FALCON TECHNOPROJECTS (INDIA) LIMITED ("the Company"), as of 31 March, 2025, in conjunction with our audit of the financial statements of the Company for the year ended that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls 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 ('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 the 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 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') and the Standards of Accounting, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by the Institute of Chartered Accountants of India. 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 were 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.

Meaning of Internal Financial Controls over Financial Reporting

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

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, 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 31 March, 2025 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.

Place: Mumbai
Dated: 30 May 2025



For NGST & Associates
Chartered Accountants
Firm Reg. No. 135159W

Bhupendra

Bhupendra Kumar Gandhi
Partner
Mem. No. 122296
UDIN - 25122296BMHZXI9569

FALCON TECHNOPROJECTS (INDIA) LIMITED
CIN: L74900MH2014PLC257888
BALANCE SHEET AS AT 31TH MARCH, 2025
(Rs. in Lakhs)

PARTICULARS	NOTE NO.	AS AT 31.03.2025	AS AT 31.03.2024
<u>I. EQUITY AND LIABILITIES</u>			
1) Shareholder's Fund			
a) Share Capital	3	535.68	386.88
b) Reserve and Surplus	4	1,733.80	513.84
2) Non-current liabilities			
a) Long-term borrowings	5	21.43	342.11
b) Long-term Provision	6	16.36	14.69
3) Current liabilities			
a) Short Term Borrowings	7	383.30	427.62
b) Trade Payable	8	1,048.43	212.75
c) Other Current Liabilities	9	164.98	164.92
d) Short Term Provision	10	50.75	41.92
Total		3,954.73	2,104.73
<u>II. ASSETS</u>			
1) Non-current assets			
a) Property, plant and equipment and Intangible	11	205.74	201.68
b) Non-current investments	12	10.41	8.04
c) Deferred Tax Assets (net)	13	8.09	7.51
d) Other non current assets	14	27.41	28.28
2) Current assets			
a) Inventories		1,588.66	1,238.55
b) Trade receivables	15	1,944.39	346.11
c) Cash and cash equivalents	16	8.91	182.74
d) Short-term loans and advances	17	150.71	22.00
e) Other current assets	18	10.40	69.82
Total		3,954.73	2,104.73
Corporate information	1		
Significant accounting policies	2		

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For NGST & Associates
CHARTERED ACCOUNTANTS
Firm Reg. No. 135159W

Bhupendra Gandhi
Bhupendra Gandhi
Partner
M.No. :122296
UDIN: 25122296BMHZXI9569



For and on behalf of the Board of Directors
Falcon Technoprojects (India) Limited

Bharat Parihar
Bharat Parihar
(DIN-06945020)
Managing Director

Sheetal Parihar
Sheetal Parihar
(DIN-07410285)
Director

Pradeep Shetti
Pradeep Shetti (DIN-7050625)
Director



Place : Mumbai
Date : 30 May 2025

Place : Mumbai
Date : 30 May 2025

FALCON TECHNOPROJECTS (INDIA) LIMITED
CIN: L74900MH2014PLC257888
STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED 31TH MARCH, 2025

(Rs. in Lakhs)			
PARTICULARS	NOTE NO.	Year Ended 31/03/2025	Year Ended 31/03/2024
INCOME:			
Revenue from Operation	19	2,647.27	1,144.32
Other income	20	2.23	2.81
Total Income		2,649.50	1,147.14
EXPENSES:			
Cost of Material Consumed / Services Rendered	21	2,228.91	738.10
Employee Benefits Expenses	22	121.59	155.40
Financial Costs	23	63.74	66.92
Depreciation and amortisation cost	11	4.36	1.76
Other Expenses	24	64.96	29.00
Total Expenses		2,483.55	991.18
Profit (Loss) before taxation, exceptional and prior period item		165.95	155.96
Exceptional and Prior Period Item			
Loss on sale of asset		-	23.79
Interest on Loan Prior Period		-	1.98
Profit (Loss) before taxation		165.95	130.20
Less : Provision for taxation			
- Current Tax		43.05	40.37
- Deffered Tax		(0.58)	(0.26)
- Short / Excess Provision of Previous Years		6.85	3.32
Profit/(Loss) for the period		116.62	86.77
Earning per equity share			
Face value per equity shares Rs.10/- fully paid up			
- Basic & Diluted	32	2.18	2.92

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For NGST & Associates
CHARTERED ACCOUNTANTS
Firm Reg. No. 135159W

Bhupendra
Bhupendra Gandhi
Partner
M.No. :122296
UDIN: 25122296BMHZXI9569



For and on behalf of the Board of Directors
Falcon Technoprojects (India) Limited

Bharat Parihar
Bharat Parihar
(DIN-06945020)
Managing Director

Pradeep Shetti
Pradeep Shetti (DIN-7050625)
Director

Sheetal B. Parihar
Sheetal Parihar
(DIN-07410285)
Director



Place : Mumbai
Date : 30 May 2025

Place : Mumbai
Date : 30 May 2025

FALCON TECHNOPROJECTS (INDIA) LIMITED
CIN: L74900MH2014PLC257888
CASH FLOW STATEMENT FOR THE YEAR ENDED 31TH MARCH, 2025
(Rs. in Lakhs)

Particulars	Year Ended 31th March, 2025	Year Ended 31st March, 2024
A. Cash Flow from Operating Activities		
Net profit before tax and extraordinary items	165.95	130.20
Adjustments for:		
Depreciation and amortisation expense	4.36	1.76
Loss on sale of asset	2.21	23.79
Other Provision Deferred Tax Income	(0.58)	2.61
Interest and other income on investments	(2.23)	(0.26)
Interest expenses	(2.23)	(2.81)
	63.74	66.92
Operating profit / (loss) before working capital changes	233.45	222.21
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade payable	835.68	(194.35)
Other Current Liabilities	0.06	(10.87)
Provision	8.28	6.51
Trade Receivables	(1,598.28)	179.27
Inventories	(350.11)	(75.80)
Other Current Assets	59.42	(19.70)
Other Non Current Assets	0.88	(1.07)
Cash flow from / (used in) operating activities	(810.63)	106.20
Less: Tax Impact	(49.32)	(43.43)
Net cash flow from / (used in) operating activities	(859.95)	62.77
B. Cash flow from investing activities		
Short Term Loans and Advances	(128.71)	(6.74)
Other Non Current Investments	(2.37)	-
Interest Received on Fixed Deposits	2.23	2.81
Sale of Fixed Asset (Net of Purchase of Asset)	(8.42)	157.86
Net cash flow from / (used in) investing activities	(137.28)	153.93
C. Cash flow from financing activities		
Issue Of Shares	1,252.14	477.29
Interest Paid	(63.74)	(66.92)
Change In Long Term Borrowings	(320.68)	(457.82)
Change In Short Term Borrowing	(44.32)	(2.49)
Net cash flow from / (used in) financing activities	823.41	(49.94)
Net increase / (decrease) in Cash and cash equivalents (A+ B+ C)	(173.82)	166.76
Cash and cash equivalents at the beginning of the year	182.74	15.98
Cash and cash equivalents at the end of the year	8.91	182.74
Reconciliation of Cash and cash equivalents with the Balance Sheet:	8.91	182.74
Cash and cash equivalents as per Balance Sheet		
Cash and cash equivalents at the end of the year		
a) Cash on hand	7.14	6.12
b) Balances with banks	1.77	176.62
	8.91	182.74

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For NGST & Associates
CHARTERED ACCOUNTANTS
Firm Reg. No. 135159W

Bhupendra
Bhupendra Gandhi
Partner
M.No. :122296
UDIN: 25122296BMHZXI9569



For and on behalf of the Board of Directors
Falcon Technoprojects (India) Limited

B. Parihar
Bharat Parihar
(DIN-06945010)
Managing Director
Pradeep Shetti (DIN-7050625)
Director
Sheetal Parihar
(DIN-07410285)
Director



Place : Mumbai
Date : 30 May 2025

Place : Mumbai
Date : 30 May 2025

FALCON TECHNOPROJECTS (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. in Lakhs)

PARTICULARS	AS AT 31/03/2025	AS AT 31/03/2024
Note: 3 - Share Capital		
Authorised Share Capital		
Equity Share of Rs.10/- each	1,00,00,000	1,00,00,000
Equity Share Capital (Rs. In Lakhs)	1,000.00	1,000.00
Issued , subscribed and fully paid share capital		
Equity Share of Rs.10/- each fully paid	53,56,793	38,68,793
Equity Share Capital (Rs. In Lakhs)	535.68	386.88
(Equity shares are pari-passu in voting rights, dividend rights etc. inter-se)		
	535.68	386.88

The reconciliation of the number of shares outstanding is set out below:

PARTICULARS	AS AT 31/03/2025	AS AT 31/03/2024
Equity Shares at the beginning of the year	38,68,793.00	5,00,000
Add : Shares Issued during the year	14,88,000.00	33,68,793
Less : Shares bought back during the year	-	-
Shares outstanding at the end of the year	53,56,793	38,68,793

Note 3.1 The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 3.2 During the year fresh issue of Equity Shares through the Preferential Allotment of 1,488,000 Nos of shares of Rs.10 each and Previous Year Bonus Shares has issued 28,50,000 Nos of Rs.10 each

Note 3.3 There is change in the number of shares outstanding at the beginning and at the end of the year

Note 3.4 There is change in the pattern of shareholding during the year.

Note 3.5 In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.



List of shareholders holding more than 5 % of shares as on March 31, 2025

Name	No. of shares held	% of Holding
Bharat Parihar	25,20,378.00	47.05%
Sheetal Parihar	5,21,945.00	9.74%
S K Parihar	2,15,274.00	4.02%

List of shareholders holding more than 5 % of shares as on March 31, 2024

Name	No. of shares held	% of Holding
Bharat Parihar	25,20,378.00	65.15%
Sheetal Parihar	5,21,945.00	13.49%
S K Parihar	2,15,274.00	5.56%

Promoter's Shareholding

Name of Promoter	No of shares held	% of total Shares
As at March 31, 2025		
Bharat Parihar	25,20,378.00	47.05%
Sheetal Parihar	5,21,945.00	9.74%
S K Parihar	2,15,274.00	4.02%
As at March 31, 2024		
Bharat Parihar	25,20,378.00	65.15%
Sheetal Parihar	5,21,945.00	13.49%
S K Parihar	2,15,274.00	5.56%



FALCON TECHNOPROJECTS (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	(Rs. in Lakhs)	
	AS AT 31/03/2025	AS AT 31/03/2024
Note : 4 - Reserve And Surplus		
Profit and Loss Account		
Balances at the beginning of the year	88.43	286.66
Add: - Profit / (Loss) during the year	116.62	86.77
Less: Bonus Shares Issued	-	(285.00)
	205.05	88.43
Security Premium		
Profit and Loss Account		
Balances at the beginning of the year	425.41	-
Add: - Addition during the year	1,220.16	425.41
Less: IPO Expenses	(116.82)	-
	1,528.76	425.41
TOTAL	1,733.80	513.84
Note : 5 - Long Term Borrowings		
Secured Loan		
Term Loan from Scheduled Bank	-	36.76
Unsecured Loans		
Inter Corporate Deposit, NBFC and others	21.43	305.35
TOTAL	21.43	342.11

Note 5.1 : Term Loan are secured by equitable mortgage / hypothecation on following immovable properties owned by Company and Promoters.

i) Flat No.504, 5 floor,Building No A. Nira Complex (A,Type) CHS Ltd., Village Goddeo, Bhayander East, Thane-401105.

ii) Flat No.2, BuildingNo.3, Centelia, Acme Ozone, Village Chitalsar, Manpada Taluka and Dist Thane.

iii) Unit No.B-505, B-wing, 5T floor, Lodha Supremus Thane, Kolshet

iv) Village Balkum Kolshet and Dhokali Taluka and District Thane-400607

v) Flat No.2605, 26 Floor, A-wing, Hubtown Greenwoods Building, Pokhran Road No. I, Vartak Nagar, Village Majiwade Thane-400606.

vi) Shop No.116, 1ST Floor, Building No.2," Keshav Vasudev Sky High, Kanakia Road, Beverly Park, Mira Road East, Thane-401107

Personal Guarantee of Mr. Bharat Shreekishan Parihar, Mrs. Sheetal Bharat Parihar, Mr. Pradeep Ganapayya Shetti and Mr. Shreekishan Radhakishan Parihar.



FALCON TECHNOPROJECTS (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS		(Rs. in Lakhs)	
		AS AT 31/03/2025	AS AT 31/03/2024
Notes : 5.2 : Repayment Schedule of Secured Loans			
Term Loan from Abhyudaya Bank			
Type Of Loan (Sanctioned Amount)	Monhtly Rapayment Schedule	Int Rate	
1. Abhyudaya term Loan 401400 (Rs. 150.00 Lakhs)	3.29	10.25%	
2. Abhyudaya term Loan 401384 (Rs. 75.00 Lakhs)	1.73	10.25%	
Notes : 5.3 : Repayment Schedule of Loans from NBFC			
Type Of Loan (Sanctioned Amount)	Monhtly Rapayment Schedule	Int Rate	
Aditya Birla Finance Ltd. (Rs. 2.01 Lakhs)	0.07	14.00%	
Ashv Finance Limited (Rs. 11.30 Lakhs)	0.49	23.00%	
Bajaj Finance Limited-New (Rs. 25.97 Lakhs)	0.65	17.00%	
Deutsche Bank (Rs. 50.00 Lakhs)	2.50	18.00%	
Digi Credit Finance (Rs. 7.31 Lakhs)	0.30	22.00%	
ECL Finance Limited (Rs. 16.34 Lakhs)	0.07	18.00%	
Fedbank Financial Services Limited (Rs. 19.19 Lakhs)	0.70	19.00%	
Indiabulls Consumer Finance (Rs. 62.12 Lakhs)	0.79	13.10%	
Neo Growth Credit Pvt Ltd (Rs. 22.87 Lakhs)	0.64	18.00%	
Note : 6 - Long Term Provision			
Provision For Gratuity	16.36	14.69	
TOTAL		16.36	14.69



FALCON TECHNOPROJECTS (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. in Lakhs)		
PARTICULARS	AS AT 31/03/2025	AS AT 31/03/2024
Note : 7 - Short Term Borrowings		
Current Maturity of Long Term Borrowing		
Term Loan from Bank	-	54.93
Working Capital Facility	374.37	365.71
Unsecured Loans		
Inter Corporate Deposit, NBFC and others	8.94	6.98
TOTAL	383.30	427.62
Working Capital Facility from Bank: Sanction Limit: Rs. 300		
Primary Securities:		
i) Hypothecation of Stock of Raw Material, Semi Finished Goods, Finished Goods.		
ii) Hypothecation of Book Debts arising out of genuine trade transactions outstanding not more than 90 days.		
Collateral Securities:		
i) Flat No.504, 5 floor,Building No A. Nira Complex (A,Type) CHS Ltd., Village Goddeo, Bhayander East, Thane-401105.		
ii) Flat No.2, BuildingNo.3, Centelia, Acme Ozone, Village Chitalsar, Manpada Taluka and Dist Thane.		
iii) Unit No.B-505, B-wing, 5T floor, Lodha Supremus Thane, Kolshet		
iv) Village Balkum Kolshet and Dhokali Taluka and District Thane-400607		
v) Flat No.2605, 26 Floor, A-wing, Hubtown Greenwoods Building, Pokhran Road No. I, Vartak Nagar, Village Majiwade Thane-400606.		
vi) Shop No.116, 1ST Floor, Building No.2," Keshav Vasudev Sky High, Kanakia Road, Beverly Park, Mira Road East, Thane-401107		
Note: 9 - Other Current Liabilities		
Statutory Dues	94.72	57.34
Creditors for Expense	70.26	107.58
TOTAL	164.98	164.92
Note: 10 - Short Term Provision		
Provision for Gratuity	2.73	2.19
Provision for Income Tax (Net of TDS and Advance Tax)	48.02	39.73
TOTAL	50.75	41.92



FALCON TECHNOPROJECTS (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	As at 31/03/2025	As at 31/03/2024
Note - 8 TRADE PAYABLE		
Due to others	1,048.43	212.75
Total	1,048.43	212.75

Note 8.1 :

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2025, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Note 8.2: Trade Payables ageing:

As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				(Rs. in Lakhs)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-			-	-
(ii) Others	936.66	103.13	8.65	-	1,048.43
(iii) Disputed dues- MSME	-			-	-
(iv) Undisputed dues - Others	-			-	-
Total	936.66	103.13	8.65	-	1,048.43

As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				(Rs. in Lakhs)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-		
(ii) Others	197.49	10.12	5.14		212.75
(iii) Disputed dues- MSME	-	-	-		-
(iv) Undisputed dues - Others	-	-	-		-
Total	197.49	10.12	5.14		212.75



FALCON TECHNOPROJECTS (INDIA) LIMITED

Particular	GROSS BLOCK		DEPRECIATION		(Rs. in Lakhs)	
	01.04.2024	Additions/ Delitions	31.03.2025	01.04.2024	31.03.2025	NET BLOCK
Furniture and Fixtures Computers Tools & Tackles Office Equipments	35.04	3.16	38.20	27.75	2.38	
	10.46	1.40	11.86	8.83	1.22	7.29
	8.31		8.31	8.01	0.08	1.64
	1.06	3.86	4.92	0.52	0.68	0.30
Property Held for Sale Flat at Acme Housing Flat Hub town	126.84		126.84	-		126.84
	65.08	-	65.08	-		65.08
	246.79	8.42	255.21	45.11	4.36	201.68
Total						



FALCON TECHNOPROJECTS (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. in Lakhs)

PARTICULARS	AS AT 31/03/2025	AS AT 31/03/2024
Note: 12 - Non Current Investment		
Shares of co-operative Bank	8.04	8.04
Deposits		
Deposit for Premises	2.37	
TOTAL	10.41	8.04
Note: 13 - Deferred Tax Assets		
Deferred Tax Assets	8.09	7.51
TOTAL	8.09	7.51
Note: 14 - Other Non Current Assets		
Deposits		
Fixed Deposits with Bank	27.41	28.28
TOTAL	27.41	28.28
Note: 16 - Cash and bank balances		
I. Cash And Cash Equivalent		
Cash In Hand	7.14	6.12
Balances in Bank		
In Current Account	1.77	176.62
In Deposits	-	-
- Maturity of Less Than 3 Months	-	-
I. Other Balances		
Maturity of More Than 3 Months and Less Than 12 Months		-
Maturity of More Than 12 Months	27.41	28.28
Less: Deposits with Maturity of more Than 12 Months	(27.41)	(28.28)
TOTAL	8.91	182.74
Note: 17 - Short-term loans and advances		
Loans and advances - Others	10.00	-
Advance to creditors	140.71	22.00
Advance to Employees	-	
TOTAL	150.71	22.00
Note: 18 - Other current assets		
Balance With Revenue Authorities	1.02	18.01
Prepaid Expenses	1.57	1.68
Expenses for IPO	-	43.31
Accrued Interest	7.81	6.82



TOTAL	10.40	69.82
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FALCON TECHNOPROJECTS (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	(Rs. in Lakhs)	
	AS AT 31/03/2025	AS AT 31/03/2024
Note: 15 - Trade Receivable (Unsecured considered good)		
More than six Months	824.84	-
Others	1,119.55	346.11
Total	1,944.39	346.11

Note: 15.01 - Trade Receivables ageing schedule
As at 31th March, 2025

Particulars	(Rs. in Lakhs)					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,119.55	747.92	14.79	62.13	-	1,944.39
(i) Undisputed Trade receivables -considered doubtful					-	-
(iii) Disputed trade receivables considered good					-	-
(iv) Disputed trade receivables considered doubtful					-	-
Total					-	1,944.39

As at 31st March, 2024

Particulars	(Rs. in Lakhs)					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	216.52	61.88	67.66	0.05	-	346.11
(i) Undisputed Trade receivables -considered doubtful					-	-
(iii) Disputed trade receivables considered good					-	-
(iv) Disputed trade receivables considered doubtful					-	-
Total					-	346.11



FALCON TECHNOPROJECTS (INDIA) LIMITED NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025		
PARTICULARS	(Rs. in Lakhs)	
	AS AT 31/03/2025	AS AT 31/03/2024
Note: 19 - Revenue From Operation		
Sale of Service	2,647.27	1,144.32
TOTAL	2,647.27	1,144.32
Note: 20 - Other Income		
Interest Income	2.23	2.81
TOTAL	2.23	2.81
Note: 21 - Cost of Material Consumed/Service Rendered		
Opening Stock of Goods	1,238.55	1,162.75
Purchase of Material	2,579.02	813.89
Closing Stock	1,588.66	1,238.55
TOTAL	2,228.91	738.10
Note: 22 - Employee Benefit Expenses		
Salaries, Wages and Bonus	76.28	114.07
Director Remuneration	40.50	36.00
Staff Welfare	1.30	1.20
Gratuity Expense	2.21	2.61
Employers Cont to P.F.	1.23	1.42
Employers Cont to ESIC	0.05	0.10
TOTAL	121.59	155.40
Note: 23 - Financial Costs		
Bank Charges	6.13	5.43
Interest on Loan	26.40	25.68
Interest on working Capital Loan	30.94	35.81
Processing Fees	0.27	-
TOTAL	63.74	66.92
Note: 24 - Other Expenses		
Audit Fees	1.30	1.30
Tax Audit Fees	-	0.70
Electricity Charges	0.64	1.87
Insurance charges	2.57	2.18
Legal and professional Charges	6.72	5.39
Office Administration Expenses	1.66	1.30
Postage & Telegram	0.07	0.19
Printing And Stationery	0.51	0.48
Rent, Rates & Taxes	38.43	10.79
Repairs & maintenance	1.84	1.55
ROC Fees	0.27	0.02
Telephone charges	0.38	0.17
Travelling and Conveyance	10.58	3.04
TOTAL	64.96	29.00



FALCON TECHNOPROJECTS (INDIA) LIMITED

FINANICAL YEAR 2024-2025

1. CORPORATE INFORMATION

Falcon Technoprojects (India) Limited ("the Company") is a Public Limited Company domiciled in India and incorporated on 09/09/2014 under the provisions of the Companies Act, 2003 having Corporate Identification Number - U74900MH2014PLC257888. The Company is engaged in the business of carry business of Electrical Contractor Services, HVAC System Installation Service, Electrical Consultant Services, Fire Fighting System Installation Services, CCTV Camera Installation Services, Access Control Installation Service and Fire Alarm Installation Service.

2. SIGNIFICANT ACCOUNTING POLICIES

I. Basis of Accounting:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 as adopted consistently by the Company. The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis.

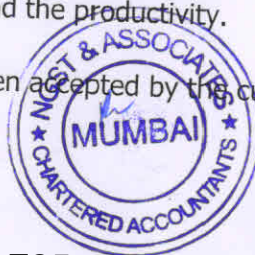
II. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosures of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The difference between the actual results and estimates are recognized in the year in which the results are known / materialized.

III. Revenue Recognition:

Contract revenues are recognized based on the stage of completion of the contracting activity. Revenue is measured based on the proportion of contract costs incurred for satisfying the performance obligation to the total estimated contract costs, there being a direct relationship between the input and the productivity.

Claims are accounted for as income when accepted by the customer.



FALCON TECHNOPROJECTS (INDIA) LIMITED

Expected loss, if any, on a contract is recognized as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract.

Contract modifications are accounted for when additions, deletions, or changes are approved either to the contract scope or contract price.

Other Incomes such as Interest, dividends, and rentals receivable in connection with an investment are generally regarded as other income, being the return on the investment and it is recognized on an accrual basis.

IV. Expenditure

Expenditure is accounted on an accrual basis and provisions are made for all known liabilities except otherwise stated.

V. Property, Plant and Equipment:

Tangible assets are stated at cost net of recoverable taxes, trade discount and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost direct attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustment arising from exchange rate variations attributable to the assets.

Subsequent expenditure related to an item of Tangible Asset are added to its book value only if they increase the future benefit from existing assets beyond its previously assessed standard of performance.

VI. Depreciation:

Depreciation on assets carried at historical costs is provided on straight line method on the basis of useful life as specified in Schedule II to the Companies Act, 2013. The carrying amount of the assets as on April 1, 2014, is depreciated over the remaining useful life. Depreciation for additions to/deductions from assets is calculated pro rata.

VII. Inventories:

Inventories are valued at lower of cost and net realizable value. Project work in progress cost includes costs incurred, as applicable, up to the completion of the project viz. cost of materials, services used for project purposes and other expenses attributable to the projects. Project related work in progress includes any adjustment arising due to foreseeable losses.



FALCON TECHNOPROJECTS (INDIA) LIMITED

VIII. Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis.

Long Term investments are carried at cost unless there is a diminution in the value of investments other than temporary.

IX. Foreign Currency Transaction (AS 11):

Transaction denominated in foreign currencies is recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.

Monetary items denominated in foreign currencies at the year-end are reinstated at the year-end rates.

Any income or expenses on account of exchange difference either on settlement or on transaction is recognized in profit and loss statement, except in case of long-term liabilities, where they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

X. Employee Benefits:

Short Term Employee Benefits:

Employee benefits are all forms of consideration given by the company in exchange for service rendered by employees.

Post-employment benefits are employee benefits (other than termination benefits) which are payable after the completion of employment. It includes employment benefits such as gratuity.

Short-term employee benefits include items such as wages, salaries and bonuses payable within twelve months after the end of the period in which the employees render the related service; and non-monetary benefits (such as medical care, housing, cars and free or subsidized goods or services) for current employees.

XI. Borrowing Cost (AS 16):

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an



FALCON TECHNOPROJECTS (INDIA) LIMITED

adjustment to the interest cost. Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such Assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

XII. Leases:

Operating Leases: Rental is Expenses on Straight line basis with reference to lease Term and other consideration.

XIII. Cash and cash equivalents:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value Cash and cash equivalents comprise cash and cash on deposit with banks.

XIV. Tax and Deferred Tax:

Taxes on income are computed whereby such taxes are accrued in the same period as the revenue and expenses to which they relate.

Current tax liability is measured using the applicable tax rates and tax laws and the necessary provision is made annually. Deferred tax asset / liability arising out of the tax effect of timing difference is measured using the tax rate and the tax laws that have been enacted / substantially enacted at the balance sheet date.

Deferred tax assets are recognized only if there is a reasonably certainty of their realization.

XV. Segment Reporting:

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments. However, the company does not have multiple segments of business.

XVI. Gratuity and Leave Benefits:

The Gratuity and Leave Benefits are classified as Post-Retirement Benefits as per AS 15 (Revised 2005) and the accounting policy is outlined as follows. Actuarial gains and losses arise due to differences in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these actuarial



FALCON TECHNOPROJECTS (INDIA) LIMITED

gains and losses immediately in the statement of profit and loss as income or expense. When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.

XVII. Earning Per Share:

In determining basic earnings per share, the company considers the net profit after tax and includes post tax effects of any extra ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for deriving basic earning per share and also the weighted average number of equity shares which could have been issued on the conversion of old dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares actually been issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

XVIII. Provision, Contingent Liability and Contingent Assets:

Provisions involving substantial degree of estimation measurement are recognized when there is present obligation as a result of past events, and it is possible that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



FALCON TECHNOPROJECTS (INDIA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS:

25. Contingent Liabilities of the Company:

- Performance Bank Guarantee Rs. 76.94 lakh (Previous Year 2023-2024 is Rs. 90.22 lakh/-).
- During the year the GST Audit Department has issued Show Cause Notice (SCN) dated 23.08.2023. In the said SCN the GST audit department has calculated GST liability of Rs.42,63,396/- (CGST of Rs.21,31,698/- and SGST of Rs.21,31,698/-). The matter required adjudication. Further till date demand notice has not been served on the company.

26. The balances of Sundry Debtors and Sundry Creditors are subject to confirmation from respective parties.

27. In the opinion of the Board of Directors, Current Assets, Loans and Advances have a value on realization at least equal to the amount at which they are started in Balance sheet. Adequate provisions have been made for all known liabilities except stated otherwise.

28. The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at year end together with interest paid/payable under this Act has not been given.

29. Expenditure in Foreign Currency: Rs. NIL (Previous Year - Rs. NIL)

30. CIF Value of Import Rs. Nil (Previous Year -Rs. Nil/-)

31. Impairment of Assets:

The Company has not recognized any loss on impairment in respect of assets of the Company as is required in terms of Accounting Standard 28 on Impairment of Assets issued by Institute of Chartered Accountants of India, since in the opinion of management the reduction if any in value of assets, to the extent required, has been provided in the books.

32. Earnings Per Share:

Particulars	Unit	As on 31.03.2025	As on 31.03.2024
Numerator used for calculating Basic and Diluted Earnings per Share (Profit after Tax)	Rs in Lacs	116.62	86.77
Total No. of Shares	No. of Shares	53,56,793	38,68,793



FALCON TECHNOPROJECTS (INDIA) LIMITED

Weighted average No. of shares used as denominator for calculating Basic and Diluted	No. of Shares	50,10,272	36,10,107
Nominal Value of Share	Rs.	10	10
Basic and Diluted Earnings per Share	Rs.	2.33	2.92

33. Employee Benefit Expenses (AS 15):

33.1. Funded status of plan:

Particular	(Rs in Lacs)	
	As of 31st March 2025,	As of 31st March 2024,
Present value of unfunded obligations	19.09	16.87
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Unrecognized Past Service Cost	-	-
Net Liability (Asset)	19.09	16.87

33.2. Profit and Loss account for the period:

Particular	(Rs in Lacs)	
	As of 31st March 2025,	As of 31st March 2024,
Current service cost	2.24	2.88
Interest on obligation	1.14	1.03
Expected return on plan assets	-	-
Net actuarial loss/(gain)	(1.17)	(1.29)
Total included in 'Employee Benefit Expense'	2.21	2.61

33.3. Defined Benefit Obligation:

Particular	(Rs in Lacs)	
	As of 31st March 2025,	As of 31st March 2024,
Opening Defined Benefit Obligation	16.88	14.26
Current service cost	2.24	2.88
Interest cost	1.14	1.03
Actuarial loss (gain)	(1.17)	(1.29)
Past service cost	-	-
Benefit paid from fund	-	-
Benefits paid by company	-	-
Closing Defined Benefit Obligation	19.09	16.87

33.4. Reconciliation of Net Defined Liability:

Particular	(Rs in Lacs)	
	As of 31st March 2025,	As of 31st March 2024,
Net opening provision in books of accounts	16.88	14.26
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense as per 3.2	2.21	2.61

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	19.09	16.87
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	19.09	16.87

33.5. Principle actuarial assumptions:

Particular	As of 31st March 2025,	As of 31st March 2024,
Discount Rate	6.70% p.a.	7.25% p.a.
Expected Return on Plan Assets	NA	NA
Salary Growth Rate	6.00% p.a.	6.00% p.a.
Withdrawal Rates		
Age 25 and below	50.00% p.a.	50.00% p.a.
Age 25 to 35	50.00% p.a.	50.00% p.a.
Age 35 to 45	10.00% p.a.	10.00% p.a.
Age 45 to 55	10.00% p.a.	10.00% p.a.
Age 55 and above	10.00% p.a.	10.00% p.a.

33.6. Table of Experience Adjustment:

Particular	(Rs in Lacs)	
	As of 31st March 2025,	As of 31st March 2024,
Defined Benefit Obligation	19.09	16.87
Plan Assets	-	-
Surplus/(Deficit)	(19.09)	(16.87)
Experience adjustments on plan liabilities	(1.78)	(2.84)
Actuarial loss/(gain) due to change in financial assumptions	(0.61)	(0.32)
Actuarial loss/ (gain) due to change in demographic assumption	-	1.87
Experience adjustments on plan assets	-	-
Net actuarial loss/ (gain) for the year	(1.17)	(1.29)

34. Related Party Disclosure (AS 18):

Information on Related Party Transactions furnished in this report was complied based on the guidelines issued by The Institute of Chartered Accountants of India, under Accounting Standard on Related Party Transactions.

The following are the related parties with whom transactions have been entered into during the year:

34.1 Key Management Personnel

Name of Person	Designation
Bharat Parihar	Director
Sheetal Parihar	Director
S K Parihar	Father of the Director
Pradeep Shetty	Director



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PRIYANKA K GOLA	Director
CHARUKESHI ASHWIN SANGHVI	CFO
Falcon Group Pvt. Ltd.	Enterprise in which Key Managerial Personnel have significant influence.
Falcon Projects India	
Falcon Electrocom & Security Solutins Pvt. Ltd.	
Falcon Outsourcing Solutions LLP	
Falcon Design Build (I) Pvt. Ltd.	

34.2. Transaction with related party:

Name of Person	Nature Of Transaction	(Rs in Lacs)	
		2024-25	2023-24
Bharat Parihar	Director's Remuneration	24.00	24.00
	Loan Accepted	142.74	137.71
Sheetal Parihar	Director's Remuneration	12.00	12.00
	Loan Accepted	52.19	43.23
Pradeep Shetty	Director's Remuneration	4.5	-
S K. Parihar	Loan Accepted	1.44	16.49
PRIYANKA K GOLA	Director Sitting Fees	0.45	0.60
SUMITKUMAR HARESHBHAI PATEL	Director Sitting Fees	0.45	0.60
SWAPNIL SANDEEP NAVALE	Director Sitting Fees	1.50	6.00
	Purchase of Services	-	1.66
SANDEEP DINKAR NAVALE	Remuneration	5.58	3.00
CHARUKESHI ASHWIN SANGHVI	Remuneration	1.68	-
Falcon Group Pvt. Ltd.	Loan Accepted	-	-
Falcon Projects India	Loan Accepted	-	-
Falcon Electrocom & Security Solutins Pvt. Ltd.	Purchase of Services	-	-

34.3. Balances with related party:

Name of Person	Nature Of Transaction	(Rs in Lacs)	
		As of 31st March 2025,	As of 31st March 2024,
Bharat Parihar	Loan	0.47	4.71



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Sheetal Parihar	Loan	1.92	4.77
S K Parihar	Loan	-	1.71

35. Payment to Auditors:

Particulars	(Rs in Lacs)	
	2024-25	2023-24
Statutory Audit	1.30	2.00
Tax Audit	-	-
Certification and Other Matters	-	-
Total	1.30	2.00

36. No Transaction to report against the following disclosure required as notified by MCA pursuant to amended Schedule III:

- Crypto Currency or Virtual Currency.
- Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- The company has no transaction with company struck-off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- As the company has no holding or subsidiary company, requirement with respect to number of layers prescribed under Clause 87 of Sub section 2 of the Companies Act, 2013 read with Companies (restriction on number of layers) rules, 2017 is not applicable.

37. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

38. During the year ended on March 31, 2022, 2023 & 2024 and during the 9 months ended December 31, 2024, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

During the year ended on March 31, 2022, 2023 & 2024 and during the 9 months ended



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December 31, 2024, 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

AS PER OUR REPORT OF EVEN DATE.

**AS PER OUR REPORT ATTACHED
FOR, NGST & Associates
CHARTERED ACCOUNTANTS**

Bhupendra
Bhupendra Gandhi
PARTNER
Membership NO. 122296
UDIN: 25122296BMHZXI9569
FRN-135159W



For, Falcon Techno projects (India) Ltd.

Sheetal B. Parihar

Bharat Parihar
Director
DIN: 06945020
Place: Mumbai
Date: 30 May 2025

Sheetal Parihar
Director
DIN: 07410285