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 2025-2026

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NOTICE OF 12TH ANNUAL GENERAL MEETING

Notice is hereby given that the 12th Annual General Meeting ('AGM') of the members of Falcon Technoprojects India Limited will be held on Thursday, August 13, 2026 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, 2026 including the Balance Sheet as on March 31, 2026, 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.
2. To appoint a director in place of Mr. Bharat Shreekishan Parihar (DIN: 06945020), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESSES

3. **To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any Ms. Alpana Sethia, a Peer Reviewed Practicing Company Secretary (CP No. 5098 & Peer Review Certificate No. 2650/2022), be and is hereby appointed as the Secretarial Auditor of the Company for a term of five years to hold office from the conclusion of 12th Annual General Meeting till the conclusion of 17th Annual General Meeting to be held in the year 2031, at such remuneration as may be mutually decided by the Board of Directors of the Company and the Secretarial Auditor;

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to file necessary e-forms with the Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

Date: July 13, 2026
Place: Mumbai

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. 03/2025 dated September 22, 2025 , 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 30 minutes before the scheduled time of the commencement of the Meeting and can vote till 30 minutes of the conclusion 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.falcongroupindia.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 Monday, August 10, 2026 at 9:00 A.M. and ends on Wednesday, August 12, 2026 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. August 07, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 07, 2026.

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

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

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual 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 4. 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. 5. 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	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login 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 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. 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.

	4. 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 user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.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. 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 Meeting on NSDL e-Voting system.

How to cast your vote electronically and join 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 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 **alpanasethia@gmail.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 no.: 022 48867000or 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.falcontechnoprojects@gmail.com**

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested

scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **cs.falcontechnoprojects@gmail.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 meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join 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.falcontechnoprojects@gmail.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 Mr Nihar Kudaskar on no.: 022 48867000 or send a request at evoting@nsdl.com.

General Instructions:

I. The Board of Directors has appointed Ms. Alpana Sethia, Practicing 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.falcongroupindia.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.

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

Item No. 3

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Company is required to have the Secretarial audit conducted by the Secretarial Auditor. Accordingly, on the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on June 10, 2026 have approved the appointment of Ms. Alpana Sethia, a Peer Reviewed Practicing Company Secretary (CP No. 5098 & Peer Review Certificate No. 2650/2022) for a term of five years to hold office from the conclusion of 12th Annual General Meeting till the conclusion of 17th Annual General Meeting to be held in the year 2031 subject to approval of the members in the ensuing Annual General Meeting and at such remuneration as may be mutually decided by the Board of Directors of the Company and the Secretarial Auditor excluding taxes as applicable and reimbursement of out-of-pocket expenses as may be incurred in connection with the secretarial audit of the Company and for subsequent years, which may be subject to revision if and as mutually agreed between the Board and the Auditors.

Brief Profile: Ms. Alpana Sethia is an associate member of ICSI since 2002. She is a graduate in Commerce and has been working as a Practicing Company Secretary since 2003. She deals with various corporate compliances of Companies including LLPs and NBFC compliance with Reserve Bank of India and Due Diligence Compliance with Nationalised Banks. Ms. Alpana Sethia is eligible to be appointed as Secretarial Auditors of the Company and is not disqualified in terms of Listing Regulations read with SEBI Circular dated December 31, 2024.

The Board of Directors, therefore, recommends the Resolution set out at item No. 3 to be passed as an Ordinary Resolution by the Members.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

Date: July 13, 2026
Place: Mumbai

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**
Name of the Director	Mr. Bharat Shreekishan Parihar
Designation	Managing Director
Director Identification Number (DIN)	0694502
Date of Birth	April 23, 1984
Age	42 Years
Date of First Appointment on Board	September 09, 2014
Qualification	BE (Electrical)
Expertise in Specific Functional Areas	Being a graduate in the field of Electrical Engineering, he has an experience of more than 18 years in the MEP sector. He has a wide role which involves Tender and Purchase negotiations, coordination and deployment of resources, organizing the tasks at various levels, Operations management, leading and monitoring the team with high motivation, finance and cash flow management.
Terms and Conditions of Appointment	He is the Managing Director of the Company and there is no change in the terms and conditions of appointment.
Remuneration sought to be paid	36.00 Lacs
Remuneration last drawn as on March 31st 2026	Rs. 3,00,000
Number of Board Meetings Attended During the Year	15
Directorship in other listed entities	NIL
Memberships/Chairmanships of Committees in Other Listed Entities	NIL
Shareholding in the Company (including shareholding as a beneficial owner)	18,65,178 equity 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

Details of Resignation from Listed Entities in Past 3 Years	NIL

Date: July 13, 2026
Place: Mumbai

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.

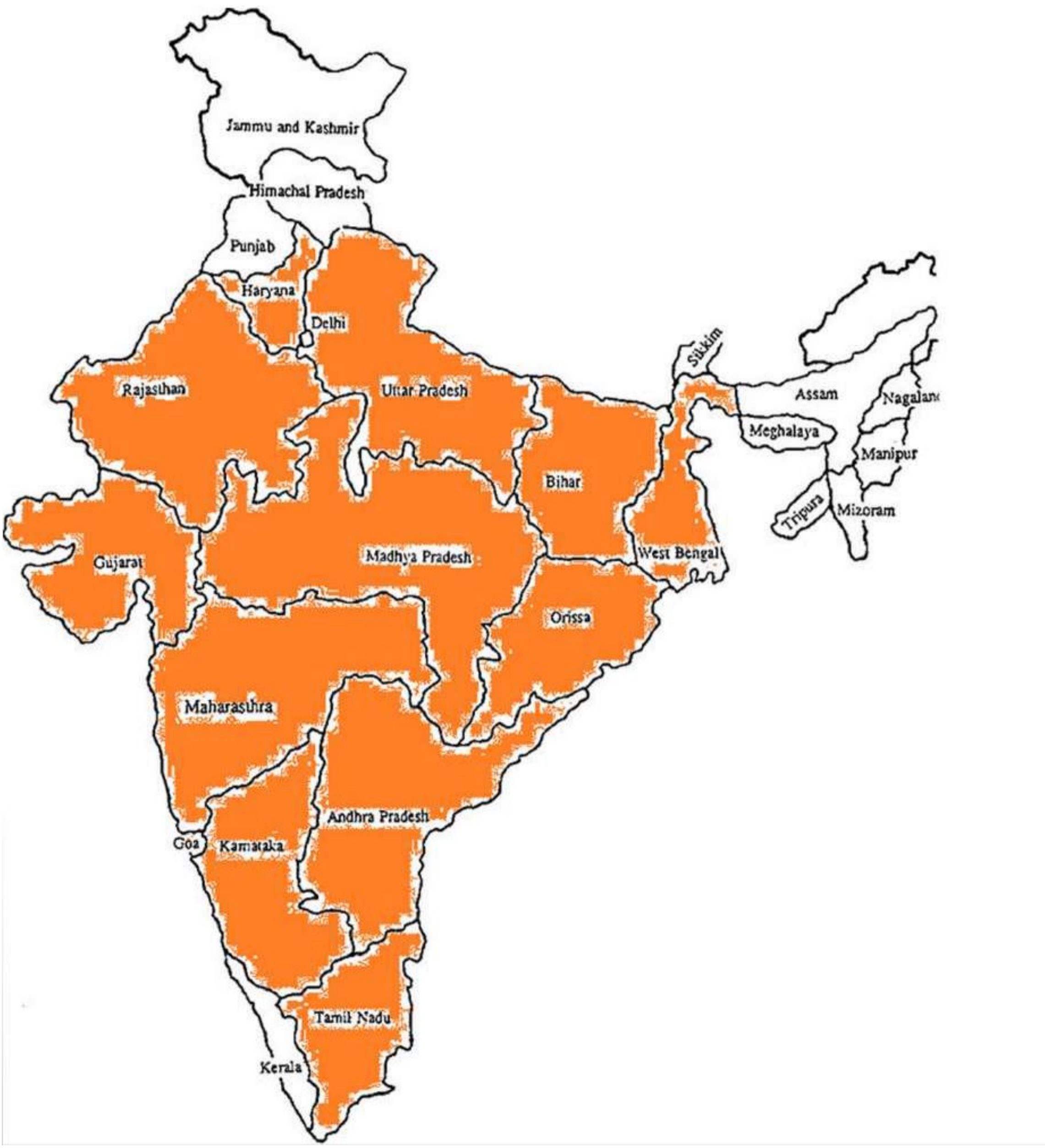
Intercom & Networking

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	ISIN
Falcon Technoprojects India Limited	INE0PQK01013
CIN No. L74900MH2014PLC257888	**Secretarial Auditor** Ms. Alpana Sethia, Practicing Company Secretary CP No. 5098 Peer Review No. 2650/2022
Registered Office 205, 93 Palladian, Mahakali Caves Road, Village Chakala, Near Gurunanak School, Opp. Nelco, Andheri East, Chakala Midc, Mumbai - 400093, Maharashtra Website: www.falcongroupindia.com Mail: cs.falcontechnoprojects@gmail.com Tel: +91 22 45792736	**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 Mrs. Swati Jain (w.e.f. April 25, 2025 till December 15, 2025) Mr. Ashish Kumar Mishra (w.e.f. January 22, 2026)	**Chief Financial Officer** Mr. Mushir Athar Sayed (w.e.f. August 22, 2025)
Statutory Auditor M/s. NGST & Associates Chartered Accountants FRN: 135159W Membership No.: 122296 **Internal Auditor** M/s Raj Atul Khatri & Associates Chartered Accountants FRN: 148995W Membership No. 188126	**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
Mrs. Twinkle Agarwal	Director (Non-Executive, Independent) (1)
Mrs. Sheetal Bharat Parihar	Non-Executive Director (2)

Audit Committee

Name	Position
Mrs. Priyanka K Gola	(Chairperson)
Mr. Bharat Shreekishan Parihar	(Member)
Mrs. Twinkle Agarwal	(Member) (1)

Nomination & Remuneration Committee

Name	Position
Mrs. Priyanka K Gola	(Chairperson)
Mr. Pradeep Ganapayya Shetti	(Member)
Mrs. Twinkle Agarwal	(Member) (1)

Stakeholders Relationship Committee

Name	Position
Mrs. Priyanka K Gola	(Chairperson)
Mr. Bharat Shreekishan Parihar	(Member)
Pradeep Ganapayya Shetti	(Member)

1. Mrs. Twinkle Agarwal was appointed as an Additional Director (Non-Executive, Independent) on July 23, 2025, and regularized in the Annual General Meeting held on September 25, 2025.
2. 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 Twelfth Director's Report together with the Audited Financial Statements of your Company for the financial Year ended March 31, 2026.

1. FINANCIAL PERFORMANCE

The Company's financial performance for the financial year ended March 31, 2026:

(₹ in Lakhs)

Particulars	Financial Year ended 31/03/2026	Financial Year ended 31/03/2025
Revenue from Operations	5733.69	2,647.27
Other Income	4.72	2.23
Total Income	5738.41	2,649.50
Total Expenses	5324.11	2,483.55
Profit Before Tax	414.30	165.95
Provision for Income Tax		
i. Current Tax	104.69	43.05
ii. Deferred Tax	6.96	(0.58)
iii. Tax related to previous years	-	6.85
Profit for the Year	302.65	116.62

2. BUSINESS PERFORMANCE

Your Company has achieved total revenue of ₹5,738.41 Lakhs during the financial year ended 31 March 2026 as against a total revenue of ₹ 2,649.50 Lakhs in the corresponding previous financial year ended 31 March 2025. Profit before tax for the year stood at ₹ 414.30 Lakhs compared to ₹ 165.95 Lakhs for the previous corresponding year. The Profit after tax for the period stood at ₹ 302.65 Lakhs as against a profit of ₹ 116.62 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.falcongroupindia.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 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 April 01, 2025 was Rs.10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹ 10/- (Rupees Ten only) each.

During the year under review, the authorised share capital increased from Rs.10,00,00,000 (Rupees Ten Crore Only) 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 vide an ordinary resolution passed by the members of the Company in the Annual General Meeting held on September 25, 2025.

Further the authorised share capital increased from Rs. 20,00,00,000/-(Rupees Twenty Crores only) to 30,00,00,000/-(Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) Equity Shares of face value ₹ 10/- each vide an Ordinary resolution passed by the members of the Company in the Extra-ordinary General Meeting held onNovember 06, 2025.

➢ PAID-UP SHARE CAPITAL

The paid-up Equity share capital of the Company as on 31st March, 2026 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).

UNDER-SUBSCRIPTION OF RIGHTS ISSUE

Your Company filed Letter of Offer dated March 23, 2026, on raising of funds by issuing up to 21,427,172 Equity Shares of face value of Rs.10/- each at an issue price of Rs. 10/- per equity share aggregating up to Rs 21.43 Crores on Rights basis to the eligible equity shareholders of the Company in the ratio of 4:1 as on record date i.e. March 18, 2026, which opened on April 7, 2026 and closed on May 6, 2026.

The Company did not achieve the minimum subscription of 90% of the issue size as required under Regulation 86(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and accordingly the Company did not proceed with the allotment of equity shares under the said Rights issue. Further the application monies received from applicants through ASBA mechanism were refunded/unblocked in accordance with applicable laws and regulatory requirements.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company as on March 31, 2026 comprised of Four (4) Directors out of which One (1) is Executive Director and One (1) is Non-Executive Director and two (2) are Non-Executive Independent Directors.

None of the Directors of the Company are disqualified for being appointed as Directors, as specified in section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The changes in the Directors and Key Managerial Personnel of the Company during FY 2025–26:

Sr. No.	Name	DIN/PAN	Effective Date of Change	Nature of Change	Designation
1	Mrs. Sheetal Bharat Parihar	07410285	25/06/2025	Resignation	Non-Executive Director
2	Mrs. Twinkle Agarwal	08641698	23/07/2025	Appointment	Additional Non-Executive Independent Director
3	Mrs. Swati Jain	BANPJ3099Q	25/04/2025	Appointment	Company Secretary & Compliance Officer
4	Mr. Mushir Athar Sayed	CJWPS0036B	22/08/2025	Appointment	Chief Financial Officer
5	Mrs. Twinkle Agarwal	08641698	25/09/2025	Regularisation	Non-Executive Independent Director
6	Mrs. Swati Jain	BANPJ3099Q	15/12/2025	Resignation	Company Secretary & Compliance Officer
7	Mr. Ashish Kumar Mishra	CUQPM1143N	22/01/2026	Appointment	Company Secretary & Compliance Officer

DIRECTORSHIP POST MARCH 31, 2026 (UP TO THE DATE OF THIS REPORT):

At the end of the financial year, the composition of the Board and Key Managerial Personnel is as follows:

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	Non-Executive Independent Director
3	Mr. Pradeep Ganapayya Shetti	07050625	03/07/2024	Non-Executive Director
4	Mrs. Twinkle Agarwal	08641698	23/07/2025	Non-Executive Independent Director
5	Mr. Mushir Athar Sayed	CJWPS0036B	22/08/2025	Chief Financial Officer
6	Mr. Ashish Kumar Mishra	CUQPM1143N	22/01/2026	Company Secretary & Compliance Officer

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

9. 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 as on the closure of the financial year:

- Mr. Bharat Shreekishan Parihar - Managing Director
- Mr. Ashish Kumar Mishra - Company Secretary & Compliance Officer (w.e.f. January 22, 2026)
- Mr. Mushir Athar Sayed - Chief Financial Officer (w.e.f. August 22, 2025)

10. 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).

11. DETAILS OF MEETINGS OF BOARD OF DIRECTORS

A. BOARD OF DIRECTORS

During the financial year 2025-26, 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	17-04-2025	4
2	25-04-2025	4
3	30-05-2025	4
4	06-06-2025	4
5	25-06-2025	3
6	23-07-2025	3
7	22-08-2025	4
8	30-08-2025	4
9	13-10-2025	4
10	22-01-2026	4
11	30-01-2026	4
12	31-01-2026	4
13	12-03-2026	4

14	20-03-2026	4
15	23-03-2026	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	4	4
3	Priyanka K Gola	15	15
4	Pradeep Ganapayya Shetti	15	15
5	Twinkle Agarwal	9	9

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.

During the year under review, Mrs. Twinkle Agarwal was appointed as an Independent Director of the Company w.e.f. July 23, 2025. Subsequently, the Audit Committee was reconstituted on July 23, 2025.

The detailed composition of the members of the Audit Committee as on March 31st, 2026:

Name	Nature of Directorship	Status in Committee
Mrs. Priyanka K Gola	Non-Executive Independent Director	Chairperson
Mrs. Twinkle Agarwal	Non-Executive Independent Director	Member
Mr. 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 30, 2025, July 23, 2025, August 22, 2025, October 13, 2025 and January 30, 2026.

Attendance for Audit Committee Meeting:

Sr. No.	Name of Committee Member	No. of Meeting	
		Held	Attended
1.	Mrs. Priyanka K Gola	5	5
2.	Mrs. Twinkle Agarwal	5	3

3.	Mr. 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 ('NRC Committee').

During the year under review, Mrs. Twinkle Agarwal was appointed as an Independent Director of the Company w.e.f. July 23, 2025. Subsequently, the NRC Committee was reconstituted on July 23, 2025.

The detailed composition of the members of the NRC Committee as on March 31st, 2026:

Name	Nature of Directorship	Status in Committee
Mrs. Priyanka K Gola	Non-Executive Independent Director	Chairperson
Mrs. Twinkle Agarwal	Non-Executive Independent Director	Member
Mr. Pradeep Ganapayya Shetti	Non-Executive Director	Member

During the period under review, total 4 (Four) Nomination and Remuneration Committee Meetings were held dated: April 25, 2025, July 23, 2025, August 22, 2025 and January 22, 2026

Attendance of Nomination & Remuneration Committee Meeting:

Sr. No.	Name of Committee Member	No. of Meeting	
		Held	Attended
1.	Mrs. Priyanka K Gola	4	4
2.	Mrs. Twinkle Agarwal	4	2
3.	Mr. Pradeep Ganapayya Shetti	4	4

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 as on March 31st, 2026:

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

During the period under review, total 1 (One) Stakeholders Relationship Committee Meetings was held dated: May 30, 2025.

Attendance of Stakeholder Relationship Committee Meeting:

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

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.

12. 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.falcongroupindia.com/wp-content/uploads/2023/06/2.-100423_FTIL_Policy-on-Vigil-Mechanism.pdf

13. 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.

14. 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, 2026 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.

15. 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.

16. 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.

17. 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.

18. 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, 2025 is available on the website of the company at https://www.falcongroupindia.com/

19. 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. Dilip Bharadiya & Associates, Company Secretaries, to conduct the Secretarial Audit of the Company for the financial year 2025–26.

Subsequently, M/s. Dilip Bharadiya & Associates tendered their resignation on January 23, 2026. The Board, at its meeting held on April 15, 2026, approved the appointment of Ms. Alpana Sethia, Practicing Company Secretaries, to carry out the Secretarial Audit for the financial year 2025–26.

C. INTERNAL AUDITOR

M/s. Raj Atul Khatri & Associates, Chartered Accountant, is appointed as Internal Auditor of the Company for F.Y. 2025-26. They take care of the internal audit and controls, systems and processes in the Company.

D. COST RECORDS

As reported in the Auditors' Report for the year under report, Central Government has not specified maintenance of cost records in respect of the services provided by the Company. Hence the provisions of Section 148(1) of the Act do not apply to the Company.

AUDITOR'S REPORT AND SECRETERIAL AUDITOR'S REPORT

Auditor's Report

The Auditors' Report for the Financial Year ended 31 March, 2026 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.

20. 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.

21. 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.

22. PUBLIC DEPOSIT

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

23. 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.

24. 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 particulars of RPT in Form AOC-2 as required under Section 188 (1) of the Act read with relevant rules framed therein are annexed herewith as Annexure B forming part of this Report.

25. 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.falcongroupindia.com/code-policies/#

26. 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.

27. 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).

28. GENERAL SHAREHOLDER INFORMATION

A	AGM: Day, Date, Time and Venue	Thursday, August 13, 2026, at 12:30 P.M through Video Conferencing
B	Financial Year	2025-26
C	Cut-off date for the purpose of determining shareholders for voting	August 07, 2026
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 2025- 2026
H	Market Price Data (High, Low during each month in last financial year 2025-26)	*Refer Table below
I	Registrar and Share Transfer Agents	KFin Technologies Limited

***MARKET PRICE DATA**

Month	High	Low
April 2025	32.10	27.70
May 2025	32.20	27.60
June 2025	32.50	29.20
July 2025	29.15	14.85

August 2025	18.70	16.25
September 2025	22.35	16.80
October 2025	19.50	17.00
November 2025	18.85	15.50
December 2025	17.25	14.95
January 2026	16.30	14.25
February 2026	16.15	13.80
March 2026	16.25	11.50

SHAREHOLDING PATTERN AS ON MARCH 31, 2026

Sr. No.	Category	Shareholders	No of shares held	Percentage of holding
1.	Promoter and Promoter Group	3	23,02,397	42.98
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	1042	20,82,000	38.87
7.	Individual Shareholders holding nominal Shares Capital in excess of 2 Lakhs	12	6,61,150	12.34
8.	NRI	10	18,000	0.34
9.	Bodies corporate	12	2,05,896	3.84
10.	Any other	53	87350	1.63
	100.00	**1132**	**53,56,793**	**100.00**

29. 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. During the financial year under review, the Company has not received any complaints pertaining to Sexual Harassment and also there are no complaint pending.

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

a. Conversation of Energy

i. Steps taken or impact on conservation of energy: Nil
ii. Steps taken for utilising alternate sources of energy: Nil
iii. 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	2025-26	2024-25
Total Foreign Exchange earned	NIL	NIL
Total Foreign Exchange Outgo	NIL	NIL

31. 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.

32. 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).

33. 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.

34. 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.

35. 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.

36. 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.

Date: May 28, 2026
Place: Mumbai

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

Sd/-	**Sd/-**
Bharat Shreekishan Parihar	**Pradeep Ganapayya Shetti**
Managing Director	**Director**
DIN: 06945020	**DIN: 07050625**

Annexure-A
Form No. MR-3
Secretarial Audit Report
(For the Financial year ended 31st March, 2026)

[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
805/806, 11th Floor, The Platina, Tanvi Complex,
Next to S V Road, Near Petrol Pump, Dahisar,
Mumbai - 400068

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Falcon Technoprojects India Limited**. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') or by SEBI, to the extent applicable to the Company:
   (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
   (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not applicable to the Company during the Audit period;**
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
(g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable to the Company during the Audit period;**
(h) The Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable to the Company during the Audit period;**
(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as applicable - **Not applicable to the Company during the Audit period.**
(j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) Other laws applicable to the Company as per the representations made by the management.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;
(ii) The Listing Agreement entered into by the Company with Stock Exchange.

I, have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

During the period under review, Mrs. Sheetal Bharat Parihar who was appointed as Non-Executive Director of the Company w.e.f. 24.04.2023 resigned from the Office of Directorship w.e.f. 25.06.2025 due to personal reasons.

On, 23.07.2025, Mrs. Twinkle Agarwal was appointed as Additional Non-Executive Independent Director of the Company and her appointment was regularized at Annual General Meeting held on 25.09.2025.

On 25.04.2025, Mrs. Swati Jain who was appointed as Company Secretary & Key Managerial Personnel also designated as Compliance Officer of the Company as per SEBI LODR Regulations, tendered her resignation w.e.f. 15.12.2025 on account of better prospects.

On 22.08.2025, Mr. Mushir Athar Sayed was appointed as Chief Financial Officer & Key Managerial Personnel w.e.f. 22.08.2025.

On, 22.01.2026, Mr. Ashish Kumar Mishra was appointed as Company Secretary & Key Managerial Personnel also designated as Compliance Officer of the Company as per SEBI LODR Regulations.

Further, the company was imposed with fines which are mentioned below:

- On 21.08.2025, National Stock Exchange of India Limited (NSE) imposed fine amounting to Rs. 28,320/- for non-compliance with Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further the fine imposed was paid off by the Company on 25.08.2025 vide UTR ICICN42025082556661279 and the same has no material impact on the operations or other activities of the Company.

- On 15.10.2025, National Stock Exchange of India Limited (NSE) imposed fine amounting to Rs. 11,800/- for non-compliance of Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the fine imposed was paid off by the Company on 06.12.2025 vide UTR AXOMB34002070590 and the same has no material impact on the operations or other activities of the Company.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the Audit Period, the Company has not undertaken any specific events / actions that can have a bearing on the Company's compliance responsibility in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

For Alpana Sethia
Company Secretary in Practice

Alpana Sethia
Membership No: A15758
C.P. No.: 5098
Peer Review No.: 2650/2022
UDIN: A015758H000514927

Place: Mumbai
Date: 28.05.2026

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

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
Falcon Technoprojects India Limited
805/806, 11th Floor, The Platina, Tanvi Complex,
Next to S V Road, Near Petrol Pump, Dahisar,
Mumbai - 400068

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

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

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

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

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

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

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Alpana Sethia
Company Secretary in Practice

Alpana Sethia
Membership No: A15758
C.P. No.: 5098

Peer Review No.: 2650/2022
UDIN: A015758H000514927

Place: Mumbai
Date: 28.05.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Falcon Technoprojects India Limited
805/806, 11th Floor, The Platina, Tanvi Complex,
Next to S V Road, Near Petrol Pump, Dahisar,
Mumbai – 400068

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Falcon Technoprojects India Limited** (CIN: L74900MH2014PLC257888) and having registered office at 805/806, 11th Floor, The Platina, Tanvi Complex, next to S V Road, Near Petrol Pump, Dahisar, Mumbai - 400068, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Bharat Shreekishan Parihar	06945020	09.09.2014
2.	Priyanka K Gola	09384530	08.04.2023
3.	Twinkle Agarwal	08641698	23.07.2025
4.	Pradeep Ganapayya Shetti	07050625	03.07.2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Alpana Sethia
Company Secretary in Practice

Alpana Sethia
Membership No: A15758
C.P. No.: 5098

Peer Review No.: 2650/2022
UDIN: A015758H000515103

Place: Mumbai
Date: 28.05.2026

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)

1) Details of contracts or arrangements or transactions not at arm's length basis :

(a)	Name(s) of the related party and nature of relationship	The Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during the period.
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

(a)	Name(s) of the related party and nature of relationship	All transactions have been entered in the ordinary course of business at arm's length basis and the said transactions does not come under the purview of section 188(1) of the Companies Act, 2013.
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board	
(f)	Amount paid as advances, if any	

Date: May 28, 2026
Place: Mumbai

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-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.

a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year :

Name of Director	**Designation**	**Ratio to Median Remuneration**
Mr. Bharat Shreekishan Parihar	Managing Director	8.92
Mr. Pradeep Ganapayya Shetti	Non-Executive Director	1.49

b. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the Financial Year:

Sl. No.	**Name**	**Designation**	**% increase / decrease in remuneration in the Financial Year**
1.	Mr. Bharat Shreekishan Parihar	Managing Director	50
2.	Mr. Pradeep Ganapayya Shetti	Non-Executive Director	33.33
3.	Mr. Sayed Mushir Athar (w.e.f. August 22,2025)	Chief Financial Officer	Not Applicable
4	Ashish Kumar Mishra (w.e.f. January 22, 2026)	Company Secretary & Compliance Officer	Not Applicable

c. There has been a 9.26% increase in Median Remuneration of the Employees (MRE) in the Financial Year ended 31st March, 2026.

d. Number of permanent employees on the rolls of Company –There were 15 employees on the rolls of the Company.

e. The average increase in percentage of salaries of employees other than managerial personnel in 2025-26 is 23.02% and there was 39.65% increase in Managerial remuneration for the same financial year.

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

Details pertaining to Employees as required under Section 197(12) of the Companies Act, 2013

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, 2026:

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	Percent-age of shares held	Whether any such employee is a relative of any Director or Manager of the Company
1.	Anil Shyamdhar Tiwari	HR Head	Permanent	H.S.C	44	03.03.2015	11	5,76,000	___	Nil	No
2.	Wahid Raza	Billing Head	Permanent	Bachelor of Engineering (B.E)	30	20.03.2020	6	5,71,200	___	Nil	No
3	Shani Singh	Sr. Supervisor	Permanent	S.S.C	37	23.01.2016	20	5,54,088	Sr. Supervisor	Nil	No
4	Syed Jiaur Rehman	Sr. Supervisor	Permanent	9th std.	46	17.12.2015	28	5,01,516	Sr. Supervisor	Nil	No
5	Abutalib Rahmani	Site Incharge	Permanent	H.S.C	28	15.01.2019	9	4,20,000	Electrician	Nil	No
6	Sayed Mushir Athar	Chief Financial Officer	Permanent	S.Y.B.com	44	04.08.2020	20	3,87,360	Manager	Nil	No
7	Pramod Bhikaji Sawant	Purchase Assistant	Permanent	S.S.C	46	11.06.2014	24	3,79,452	Purchase Assistant	Nil	No
8	Mohammed Rafat Siddiqui	Supervisor	Permanent	Bachelor of Arts (B.A)	55	07.11.2023	20	3,24,000	Supervisor	Nil	No

9	Sanjay More	Office boy	Permanent	S.S.C	54	24.10.2018	16	2,17,800	Office Assistant	Nil	No
10	Swati Jain (upto December 15, 2025)	Company Secretary	Permanent	B.Com, CS	34	25.04.2025	10	1,87,500	Company Secretary	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.

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

Date: May 28, 2026
Place: Mumbai

Sd/-	**Sd/-**
Bharat Shreekishan Parihar	**Pradeep Ganapayya Shetti**
Managing Director	**Director**
DIN: 06945020	**DIN: 07050625**

MANAGEMENT'S DISCUSSION AND ANALYSIS

- **Industry Structure and Developments**

I. Global Economy

Global economic growth for FY2025–26 is projected to slow to 3.1% by the International Monetary Fund and 2.5% by the World Bank. This moderation is primarily driven by escalating geopolitical tensions, particularly in the Middle East, which have induced energy market volatility and renewed inflationary pressures.Major institutions project different rates for the coming year due to their respective forecasting baselines:IMF Outlook: The IMF forecasts global growth at 3.1%, citing that localized conflict and trade headwinds will weigh disproportionately on emerging market and developing economies, although AI-driven productivity gains could provide upside.World Bank Outlook: The World Bank's Global Economic Prospects projects global growth at 2.5%. They warn that a prolonged energy supply disruption could further slow this to 1.3%.Regional Focus (India): For the local Indian economy, growth has shown strong resilience with the Reserve Bank of India and Economic Survey projecting GDP growth to remain around 7.3% to 7.5%, supported by robust domestic consumption and investment.

Remaining a major growth driver, India sustained robust momentum with real GDP estimated to grow around 7.4% to 7.7% for the comparable FY 2025–26 period, bolstered by strong private consumption and infrastructure spending.

II. Industry Overview

The Indian MEP (Mechanical, Electrical, and Plumbing) services market is expanding at a remarkable CAGR of 26%, with a year-on-year growth rate of 18% for the 2025-26 period. This structural surge is fueled by a massive boom in the broader Indian construction industry, which is valued at ₹25.31 trillion

- 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 fi eld of Electrical Engineering and has an experience of more than 17 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

- <u>Mechanical Services:</u> 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 2025–26 Product-Wise Highlights:

Product Segment	Performance Highlights
Civil & Electrical Repair & Maintenance Works	Entered into Structural & Road repairs, Crack Sealing, Waterproofing, and Masonry work along with Electrical works
Complete MEP Works for Factory	Executing factory MEP projects requires a highly coordinated approach to ensure Safety and Compliance with heavy engineering standards
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 remains optimistic about its growth prospects, driven by the increasing demand for quality infrastructure, sustainable development, and renewable energy solutions in India. Continued Government initiatives promoting infrastructure development, clean energy adoption, smart cities, industrial expansion, and energy efficiency are expected to create significant business opportunities for the Company in the coming years.

The Company has established a strong foundation through its expertise in Mechanical, Electrical and Plumbing (MEP) contracting, renewable energy solutions, and efficient project execution. Backed by an experienced management team, a skilled workforce, and a commitment to quality, safety, and timely project delivery, the Company is well-positioned to strengthen its presence across public and private sector projects.

Going forward, the Company will continue to focus on expanding its project portfolio, enhancing operational efficiency, adopting advanced technologies, and strengthening client relationships. The Company also aims to diversify its service offerings, improve execution capabilities, and explore opportunities in emerging sectors that complement its core business.

The management remains committed to maintaining sound corporate governance, prudent financial management, and sustainable business practices while creating long-term value for all stakeholders. With a disciplined growth strategy, customer-centric approach, and focus on operational excellence, Falcon Technoprojects India Limited is confident of delivering sustainable growth and contributing meaningfully to India's infrastructure and renewable energy development.

- **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 2025-26	FY 2024-25	FY 2023-24
Share Capital	535.68	535.68	386.88
Net Worth	2572.13	2269.48	900.72
Revenue	5733.69	2,647.27	1,144.32
Profit After Tax	302.65	116.62	86.77
Basic and Diluted Earnings per Equity Share (Considering bonus in all previous years) (in ₹)	5.65	2.18	2.92
Net Asset Value/Book Value per Equity share (Considering bonus in all previous years) (in ₹)	48.02	42.37	23.28
Total Borrowings	3427.51	404.73	769.73

- **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, 2026	As at 31st March, 2025	% change in Ratio
1	Current ratio	Current Assets	Current Liabilities	1.49	2.25	-34%
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	1.33	0.18	647%

3	Debt service coverage ratio	Earnings available for debt service	Debt Service	4.87	0.59	726%
4	Return on Equity Ratio (in %)	Net Profit After Tax	Average Shareholder's Equity	13%	7%	70%
5	Inventory turnover ratio	Cost of goods sold or Sales	Average Inventory	3.11	1.87	66%
6	Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivables	2.56	2.31	11%
7	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	4.73	3.53	34%
8	Net Capital Turnover Ratio	Net Sales	Average working Capital	2.60	1.73	50%
9	Net Profit Ratio (in %)	Net Profit After Taxes	Net Sales	5%	4%	20%
10	Return on Capital Employed (in %)	Earnings before interest and taxes	Capital Employed (Equity+Debt)	8%	9%	-6%

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

INDEPENDENT AUDITOR'S REPORT

To The Members of
Falcon Technoprojects India Limited
Report on the Audit of the financial statements

We have audited the accompanying financial statements of Falcon Technoprojects India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the

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E-mail : ngstoffice@gmail.com

Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

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

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

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

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

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

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

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on audit procedures which we 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 (a) and (b) above, contain any material misstatement

v. The Company has not declared or paid any any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.

i) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit 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.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure B"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **NGST & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 135159W

Bhupenddra

Bhupenddra Kumaar Gandhhi
Partner
Mem. No.: 122296
UDIN: 26122296STLQOU4060

Date: May 28, 2026
Place: Mumbai

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of **Falcon Technoprojects India Limited** ("the Company") as of March 31, 2026, in conjunction with our audit of the financial statements of the Company for the Year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the 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 Auditing, issued by ICAI and 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. These Standards and the Guidance Notes required 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;

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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 ICAI.

For **NGST & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 135159W

Bhupenddra

Bhupenddra Kumaar Gandhhi
Partner
Mem. No.: 122296
UDIN: 26122296STLQOU4060

Date: May 28, 2026
Place: Mumbai

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **Falcon Technoprojects India Limited** ("the Company"), for the year ended March 31, 2026.

i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:

   a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.

   (B) The Company does not have any intangible assets as at the reporting date. Accordingly, the requirement to maintain records in respect of intangible assets does not arise.

   b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.

   c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

   d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.

   e) 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 and hence, reporting under clause 3(i)(e) of the order is not applicable.

ii. a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

   b) The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any point of time during the year from banks or financial institutions on the basis of security of current assets. Accordingly, the requirements of clause 3(ii)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

iii. In our opinion and according to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties during the year, except as reported in Notes 12 of the Standalone Financial Statements. In our opinion, the reporting requirements in respect of such Investment, as applicable under the Companies Act, 2013 and CARO, 2020, have been duly complied with by the Company

iv. According to the information and explanations given to us and as per records examined by us, the Company has not granted any loans, not made any investments and has not provided guarantees and securities as applicable with the provisions of Section 185 and 186 of the Companies Act, 2013.

v. The Company has not accepted any deposit or amounts which are deemed to be deposit within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Hence, reporting under clause 3 (v) of the Order is not applicable.

vi. 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.

vii. According to the information & explanation given to us, in respect of statutory dues:

1. In our opinion, the Company has been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

2. Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are NIL.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,

1. The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause (ix)(a) of the Order is not applicable.

2. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

3. According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has utilized the loan amount taken during the year for intended purpose.

4. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

5. 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, 2026. Accordingly, clause 3(ix)(e) is not applicable.

x. In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

xi. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements in Note No, 28 as required by the applicable accounting standards.

xii. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) Internal audit is applicable to the Company as per the Provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014. Company has informed that they have appointed M/s Raj Atul Khatri & Associates, Chartered Accountants, (Firm Reg. No. 148995W) on 22ndAugust, 2025 as internal auditor for the Financial Year 2025-26.

xiii. 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 any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the company.

xiv. In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a) (b) (c) and (d) of the Order is not applicable to the Company.

xv. The Company has not incurred cash losses during the financial year and the immediately preceding financial year. Hence reporting under paragraph 3(xvii) of the Order is not applicable to the Company.

xvi. There has not been any resignation of the statutory auditors during the year under review. Hence, reporting under this clause is not required.

xvii. 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.

xviii. According to the information and explanations given to us, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

xix. The Company is not required to prepare a consolidated financial statement. Therefore, reporting under clause (xxi) of paragraph 3 of the order is not applicable to the Company.

For **NGST & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 135159W

Bhupenddra

Bhupenddra Kumaar Gandhhi
Partner
Mem. No.: 122296
UDIN: 26122296STLQOU4060

Date: May 28, 2026
Place: Mumbai

FALCON TECHNOPROJECTS INDIA LIMITED

CIN - L74900MH2014PLC257888

805/806, 11th Floor, The Platina, Tanvi Complex, Dahisar, Mumbai, Maharashtra, India, 400068

BALANCE SHEET AS AT MARCH 31, 2026

(Rs. In lakhs)

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	a. Share Capital	3	535.68	535.68
	b. Reserves and Surplus	4	2,036.45	1,733.80
	Total Equity		**2,572.13**	**2,269.48**
2	**Non-Current Liabilities**			
	a. Long Term Borrowings	5	8.15	11.12
	b. Long Term Provisions	6	6.23	16.36
	Total Non-Current Liabilities		**14.38**	**27.48**
3	**Current Liabilities**			
	a. Short Term Borrowings	7	3,419.36	393.61
	b. Trade Payable	8		
	(i) Due to Micro and Small Enterprises		-	-
	(ii) Due to Others		1,079.03	1,048.43
	c. Other current liabilities	9	305.58	164.98
	d. Short-term Provisions	10	38.90	50.75
	Total Current Liabilities		**4,842.87**	**1,657.77**
	TOTAL EQUITY AND LIABILITIES		**7,429.38**	**3,954.73**
II	**ASSETS**			
1	**Non-current assets**			
	a. Property, Plant & Equipments And Intangible Assets	11		
	(i) Property, Plant and Equipment		203.65	205.74
	(ii) Intangible Assets		-	-
	b. Non-current investments	12	10.41	10.41
	c. Deferred Tax Assets (net)	13	1.13	8.09
	d. Other Non Current assets	14	12.91	27.41
	Total Non-Current Assets		**228.10**	**251.66**
2	**Current Assets**			
	a. Inventories	15	2,093.81	1,588.66
	b. Trade Receivables	16	2,538.24	1,944.39
	c. Cash and Bank Balances	17	6.95	8.91
	d. Short Term Loans & Advances	18	2,552.48	150.71
	e. Other current assets	19	9.80	10.40
	Total Current Assets		**7,201.28**	**3,703.07**
	TOTAL ASSETS		**7,429.38**	**3,954.73**
	See accompanying notes forming part of the financial statements	1-36		

As per our report of even date attached.

For, NGST & Associates
Chartered Accountants
FRN. 135159W

Bhupenddra

CA. Bhupenddra Kumaar Gandhhi
Partner
M.No. :122296
UDIN: 26122296STLQOU4060

Place : Mumbai
Dated : May 28, 2026

For and on behalf of the Board of Directors
FALCON TECHNOPROJECTS INDIA LIMITED

Bharat Parmar
Managing Director
DIN: 06945020

Pradeep Shetty
Director
DIN: 07650625

Ashish Kumar Mishra
Company Secretary
Membership no.: A-77258

Mushir Athar Sayed
Chief Financial Officer

FALCON TECHNOPROJECTS INDIA LIMITED

CIN - L74900MH2014PLC257888

805/806, 11th Floor, The Platina, Tanvi Complex, Dahisar, Mumbai, Maharashtra, India, 400068

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs except for EPS)

	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**INCOME**			
II	Revenue from Operations	19	5,733.69	2,647.27
III	Other Income	20	4.72	2.23
	Total Income		**5,738.41**	**2,649.50**
IV	**EXPENSES**			
	Cost of Services Rendered	21	5,035.67	2,228.91
	Employee Benefit Expenses	22	98.14	121.59
	Finance Costs	23	72.45	63.74
	Depreciation and Amortization Expenses	11	6.09	4.36
	Other Expenses	24	111.76	64.96
	Total Expenses		**5,324.11**	**2,483.55**
V	**Profit before exceptional and extraordinary items and tax**		**414.30**	**165.95**
VI	Exceptional and Extra-ordinary items		-	-
VII	**Profit before tax**		**414.30**	**165.95**
VIII	**Tax Expense**			
	a. Current Tax		104.69	43.05
	b. Deferred Tax		6.96	(0.58)
	c. Tax related to Previous years		-	6.85
			111.65	**49.32**
IX	**Profit / (Loss) After Tax**		**302.65**	**116.62**
X	**Earnings per equity share:**			
	a. Basic (in ₹)		5.65	2.18
	b. Diluted (in ₹)		5.65	2.18
	See accompanying notes forming part of the financial statements	1-36		

As per our report of even date attached.

For, NGST & Associates
Chartered Accountants
FRN. 135159W

Bhupenddra

CA. Bhupenddra Kumaar Gandhhi
Partner
M.No. :122296
UDIN: 26122296STLQOU4080

Place : Mumbai
Dated : May 28, 2026

For and on behalf of the Board of Directors
FALCON TECHNOPROJECTS INDIA LIMITED

Bharat Parihar
Managing Director
DIN: 06945020

Pradeep Shetty
Director
DIN: 07050625

Ashish Kr. Mishra

Ashish Kumar Mishra
Company Secretary
Membership no.: A-77258

Mushir Athar Sayed
Chief Financial Officer

FALCON TECHNOPROJECTS INDIA LIMITED

CIN - L74900MH2014PLC257888

805/806, 11th Floor, The Platina, Tanvi Complex, Dahisar, Mumbai, Maharashtra, India, 400068

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lakhs)

	Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
(A)	**Cash Flow from Operating Activities**			
	Net profit as per The Statement of Profit & Loss before Tax		414.30	165.95
	Adjustment for:-			
	Interest Income		(4.72)	(2.23)
	Interest Paid		72.45	63.74
	Depreciation		6.09	4.36
	Provision for Gratuity		0.06	2.21
	Operating Profit Before Working Capital Changes		**488.18**	**234.04**
	Adjustment for Current Assets & Liabilities			
	(Increase)/Decrease in Trade Receivable		(593.85)	(1,598.28)
	(Increase)/Decrease in Inventories		(505.16)	(350.11)
	(Increase)/Decrease in Short Term Loans & Advances		(2,401.77)	(128.71)
	(Increase)/Decrease in Other Current Assets		0.60	59.42
	Increase/(Decrease) in Trade Payable		30.60	835.68
	Increase/(Decrease) in Other Current Liabilities		140.60	0.06
	Increase/(Decrease) in Short term Provison		(22.04)	8.28
	Cash generated from/(used in) operations		**(2,862.85)**	**(939.63)**
	Income tax expense		(104.67)	(49.90)
	Cash Generated from (utilized in) Operating Activities	(A)	**(2,967.52)**	**(989.53)**
(B)	**Cash Flow from Investment Activities**			
	Interest Income		4.72	2.23
	Purchase of Fixed Assets		(3.99)	(8.42)
	Other Non-Current Assets		14.50	0.88
	Other Non Current Investments		0.00	(2.37)
	Cash Generated from (utilised in) Investing Activities	(B)	**15.23**	**(7.69)**
(C)	**Cash Flow from Financing Activities**			
	Proceeds from Short term borrowings (Net)		3,025.75	(44.32)
	Proceeds from Long term borrowings (Net)		(2.97)	(320.68)
	Proceeds from Issue of Shares		(0.00)	1,252.14
	Interest & other finance expenses paid		(72.45)	(63.74)
	Cash Generated from (utilised in) Financing Activities	(C)	**2,950.33**	**823.41**
	Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)		**(1.96)**	**(173.82)**
	Opening Cash & Cash Equivalents		8.91	**182.74**
	Closing Cash & Cash Equivalents		**6.95**	**8.91**

Explanation:

1. The above statements should be read with the significant accounting policies and notes to accounts.

2. Components of Cash and Cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balance with Banks		
- In Current Account	0.85	1.77
Cash in hand	6.10	7.14
Total Cash and Cash equivalents	**6.95**	**8.91**

3. The above Cash Flow Statement has been prepared under the "Indirect Method".

As per our report of even date attached.

For, NGST & Associates
Chartered Accountants
FRN. 135159W

Bhupenddra

CA. Bhupenddra Kumaar Gandhhi
Partner
M.No. :122296
UDIN:

Place : Mumbai
Dated : May 28, 2026

For and on behalf of the Board of Directors
FALCON TECHNOPROJECTS INDIA LIMITED

Bharat Parihar
Managing Director
DIN: 06945020

Pradeep Shetty
Director
DIN: 07050615

Ashish Kumar Mishra
Company Secretary
Membership no.: A-77258

Mushir Athar Sayed
Chief Financial Officer

FALCON TECHNOPROJECTS INDIA LIMITED

CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statements as at March 31, 2026

NOTE 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 - L74900MH2014PLC257888.

The Company is engaged in the business of carrying 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.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

I) BASIS FOR ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), 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 productivity.

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

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 & 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 Property, Plant and Equipment is provided to the extent of depreciable amount on the written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013,which is given below:

Particulars	Useful Life
Plant & Machinery	15 -20 years
Vehicles	8 years
Office Equipments	5 years
Computer	3 years
Furniture & Fixtures	10 years
Land & Building	30 years

The Intangible assets are amortized using straight line method over their estimated useful lives of 5 Years. The estimated useful life is reviewed annually by the management.

Depreciation is not recorded on capital work-in progress until construction and installation is completed and the asset is for intended use.

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.

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

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 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.

NGST & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED MUMBAI

Notes Forming Part of the Financial Statements as at March 31, 2026

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** Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
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 due to differences in the actual experience and the assumed parameters and also due changes in the assumptions used for valuation. The Company recognises these actuarial 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.

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

FALCON TECHNOPROJECTS INDIA LIMITED MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED
CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statement as at March 31, 2026

(Rs. In lakhs)

NOTE 3	Share Capital	As at March 31, 2026	As at March 31, 2025
	Authorized Share Capital		
	3,00,00,000 Equity Shares of Rs. 10/- each. (PY: 1,00,00,000 Equity Shares of Rs. 10/- each.)	3,000.00	1,000.00
		3,000.00	**1,000.00**
	Issued , Subscribed & Fully Paid up Capital		
	53,56,793 Equity Shares of Rs. 10/- each. (PY: 53,56,793 Equity Shares of Rs. 10/- each.)	535.68	535.68
		535.68	**535.68**
	Reconciliation of Number of Shares		
	Number of Equity Shares as at the beginning of the Year	53,56,793	38,68,793
	Add : Number of Shares Issued through IPO	-	14,88,000
	Number of Equity Shares as at the end of the Financial Year	**53,56,793**	**53,56,793**

List of Shareholders holding more than 5% of Equity Shares of the company

Name of the Shareholder	% of Shares As at March 31, 2026	Number of Shares As at March 31, 2026	% of Shares As at March 31, 2025	Number of Shares As at March 31, 2025
Bharat Parihar	34.82%	18,65,178	47.05%	25,20,378
Sheetal Parihar	5.62%	3,01,145	9.74%	5,21,945

Details of share held by Promoters at the end of the year

Name of the Promoter	As at March 31, 2026			As at March 31, 2025		
	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
Bharat Parihar	18,65,178	34.82%	-12.23%	25,20,378	47.05%	- 0.59
Sheetal Parihar	3,01,145	5.62%	-4.12%	5,21,945	9.74%	- 0.14

Terms / Rights attached to Equity Shares

The Company has only one class of equity share having par value of Rs. 10/- per share (PY: Rs. 10/- per share). Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year, the authorised share capital of the Company was increased from ₹10 crore to ₹20 crore pursuant to the approval of the members at the Annual General Meeting held on September 25, 2025, and subsequently from ₹20 crore to ₹30 crore pursuant to the approval of the members at the Extra-Ordinary General Meeting held on November 06, 2025. Consequently, the authorised share capital of the Company stood at ₹30,00,00,000 divided into 3,00,00,000 equity shares of ₹10 each as at March 31, 2026.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist curently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

NOTE 4	Reserves & Surplus	As at March 31, 2026	As at March 31, 2025
	Surplus (Statement of Profit & Loss)		
	Opening Balance	205.05	88.43
	Add : Profit During the Year	302.65	116.62
	Closing balance	**507.70**	**205.05**
	Securites Premium		
	Opening balance	1,528.76	425.41
	Add : Addition during the year	-	1,220.16
	Less : Share Issue Expense	-	(116.82)
	Closing balance	**1,528.76**	**1,528.76**
	Total	**2,036.45**	**1,733.80**

NOTE 5	Long Term Borrowings	As at March 31, 2026	As at March 31, 2025
	Unsecured		
	- Term Loan from Financial Insitutions	8.15	11.12
	Total	**8.15**	**11.12**

5.1) A Rupee Term Loan is outstanding from Bajaj Finance Limited, is repayable in 84 monthly instalments of ₹64,560 each, starting from June, 2020, to May, 2027. The loan is secured by hypothecation of current assets and backed by personal guarantees of the directors.

FALCON TECHNOPROJECTS INDIA LIMITED
CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statement as at March 31, 2026

(Rs. In lakhs)

		As at March 31, 2026	As at March 31, 2025
NOTE 6	**Long Term Provision**		
	Provision For Employee Benefit		
	- Provision For Gratuity (refer note 29)	6.23	16.36
	Total	**6.23**	**16.36**

		As at March 31, 2026	As at March 31, 2025
NOTE 7	**Short Term Borrowings**		
	Secured Loan Repayable on demand		
	- Working Capital Facility	290.35	374.37
	Unsecured Loan Repayable on demand		
	- Loan from Directors	103.08	2.39
	- Loan from Others	3,025.92	14.01
	Current Maturity of Long Term Debt		
	- Term Loan from Financial Insitutions	-	2.84
	Total	**3,419.36**	**393.61**

7.1) The Company has availed a Cash Credit facility of ₹300.00 lakhs from Abhyudaya Co op Bank. The said facility, including all interest, liquidated damages, prepayment premia, and any other amounts payable under the arrangement, is primarily secured by way of hypothecation of the entire current assets of the Company, including inventories and trade receivables, covering the full extent of the working capital limits.
In addition, the facility is secured by way of an equitable mortgage over immovable properties and further supported by personal guarantees extended by the directors of the Company. The facility carries an interest rate of 12.25% per annum, calculated on daily outstanding balances. The credit limit is being utilised for meeting the day-to-day working capital requirements of the business.

7.2) Loans from directors were unsecured, non-interest bearing, and repayable on demand. The said loans were repaid during the year and no outstanding balance exists as at the balance sheet date.

7.3) Loans from other parties comprise unsecured borrowings from HI-KLASS Trading & Investment Ltd., carrying interest at 12% p.a; and from Starwing Realtor Private limted, carring interest at 10% p.a. All such loans are unsecured in nature and are repayable on demand.

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

FALCON TECHNOPROJECTS INDIA LIMITED MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED
CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statement as at March 31, 2026

(Rs. In lakhs)

NOTE 8	Trade Payable	As at March 31, 2026	As at March 31, 2025
	Due to Micro and Small Enterprises (refer note 8.1 below)	-	-
	Due to Others	1,079.03	1,048.43
	Total	**1,079.03**	**1,048.43**

8.1) The Company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

Trade payable ageing schedule

Outstanding for following periods from due date of payment as at 31-03-2026

Particulars	Not due	< 1 year	1-2 years	2-3 years	> 3 years	Total
MSME	-	-	-	-	-	-
Others	-	1,079.03	-	-	-	1,079.03
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	-	**1,079.03**	-	-	-	**1,079.03**

Outstanding for following periods from due date of payment as at 31-03-2025

Particulars	Not due	< 1 year	1-2 years	2-3 years	> 3 years	Total
MSME	-	-	-	-	-	-
Others	-	936.66	103.13	8.65	-	1,048.43
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	-	**936.66**	**103.13**	**8.65**	-	**1,048.43**

NOTE 9	Other Current Liabilities	As at March 31, 2026	As at March 31, 2025
	Statutory Liabilities	141.45	94.72
	Liabilities for Expense	-	70.26
	Payable to Employees	35.15	-
	Security Deposit Received	5.25	-
	Retention Money Payable	5.96	-
	Advance from Customers	117.77	-
	Total	**305.58**	**164.98**

NOTE 10	Short Term Provisions	As at March 31, 2026	As at March 31, 2025
	Provision for Income Tax (Net)	24.68	48.02
	Provision for Gratuity - Current (refer note 29)	12.92	2.73
	Provison for Expenses	1.30	-
	Total	**38.90**	**50.75**

NGST & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED ★ MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED
CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statement as at March 31, 2026

NOTE 11 Property, Plant & Equipments And Intangible Assets (Rs. In lakhs)

Particulars	Property Held for Sale	Computers	Furniture and Fixtures	Office Equipments	Tools & Tackles	Total
GROSS BLOCK						
As at March 31, 2024	**191.92**	**10.46**	**35.04**	**1.06**	**8.31**	**246.79**
Additions during the year	-	1.40	3.16	3.86	-	8.42
Disposals/Transfer during the year	-	-	-	-	-	-
As at March 31, 2025	**191.92**	**11.86**	**38.20**	**4.92**	**8.31**	**255.21**
Additions during the year	-	1.87	-	2.12	-	3.99
Disposals/Transfer during the year	-	-	-	-	-	-
As at March 31, 2026	**191.92**	**13.73**	**38.20**	**7.04**	**8.31**	**259.21**
ACCUMULATED DEPRECIATION						
As at March 31, 2024	**-**	**8.83**	**27.75**	**0.52**	**8.01**	**45.11**
Depreciation for the year	-	1.22	2.38	0.68	0.08	4.36
Disposals/Transfer during the year	-	-	-	-	-	-
As at March 31, 2025	**-**	**10.05**	**30.13**	**1.20**	**8.09**	**49.47**
Depreciation for the year		1.81	2.09	2.15	0.04	6.09
Disposals/Transfer during the year	-	-	-	-	-	-
As at March 31, 2026	**-**	**11.86**	**32.22**	**3.35**	**8.13**	**55.56**
NET BOOK VALUE						
As at March 31, 2025	**191.92**	**1.81**	**8.07**	**3.72**	**0.22**	**205.74**
As at March 31, 2026	**191.92**	**1.88**	**5.98**	**3.69**	**0.18**	**203.65**

CHARTERED ACCOUNTANTS MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED

CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statement as at March 31, 2026

(Rs in lakhs)

NOTE 12	Non-current investments	As at March 31, 2026	As at March 31, 2025
	Shares of co-operative Bank	8.04	8.04
	Deposits		
	Deposit for Premises	2.37	2.37
	Total	**10.41**	**10.41**

NOTE 13	Deferred Tax Assets (net)	As at March 31, 2026	As at March 31, 2025
	Deferred Tax Assets	1.13	8.09
	Total	**1.13**	**8.09**

NOTE 14	Other Non Current assets	As at March 31, 2026	As at March 31, 2025
	Fixed Deposits	9.91	27.41
	Security Deposits	3.00	-
	Total	**12.91**	**27.41**

NOTE 15	Inventories	As at March 31, 2026	As at March 31, 2025
	Inventories (lower of Cost or NRV)	2,093.81	1,588.66
	Total	**2,093.81**	**1,588.66**

NOTE 16	Trade Receivables	As at March 31, 2026	As at March 31, 2025
	Unsecured, Considered Good		
	- With Related Parties	-	-
	- With Others	2,538.24	1,944.39
	Total	**2,538.24**	**1,944.39**

16.1) The net carrying value of trade receivables is considered a reasonable approximation of fair value. Book debts are hypothecated with the bankers against Working capital loan.

16.2) Trade receivables are non-interest bearing and are normally settled on 30 to 90 day terms.

Trade Receivable ageing schedule

Outstanding for following periods from due date of payment as at 31-03-2026

Particulars	Not due	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Receivables – considered good	-	2,538.24	-	-	-	-	2,538.24
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	-	2,538.24	-	-	-	-	2,538.24

Outstanding for following periods from due date of payment as at 31-03-2025

Particulars	Not due	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Receivables – considered good	-	1,119.55	747.92	14.79	62.13	-	1,944.39
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	-	1,119.55	747.92	14.79	62.13	-	1,944.39

NOTE 17	Cash and Bank Balances	As at March 31, 2026	As at March 31, 2025
	Balances with Banks		
	- In Current Account	0.85	1.77
	Cash in hand	6.10	7.14
	Total	**6.95**	**8.91**

NOTE 18	Short Term Loans & Advances	As at March 31, 2026	As at March 31, 2025
	Other Loans and advances	2,202.41	10.00
	Retention Money Receivable	62.64	-
	Advance to Suppliers	287.44	140.71
	Total	**2,552.48**	**150.71**

NOTE 19	Other current assets	As at March 31, 2026	As at March 31, 2025
	Balance with Revenue Authorities	-	1.02
	Prepaid Expenses	1.57	1.57
	Accrued Interest	8.24	7.81
	Total	**9.80**	**10.40**

FALCON TECHNOPROJECTS INDIA LIMITED

CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statement as at March 31, 2026

(Rs. in lakhs)

NOTE 19	Revenue from Operations	For the year ended March 31, 2026	For the year ended March 31, 2025
	Revenue from Operations	5,733.69	2,647.27
	Total	**5,733.69**	**2,647.27**

NOTE 20	Other Income	For the year ended March 31, 2026	For the year ended March 31, 2025
	Interest Income	4.72	2.23
	Total	**4.72**	**2.23**

NOTE 21	Cost of Services Rendered	For the year ended March 31, 2026	For the year ended March 31, 2025
	Purchase of Materials and Contract Payments	5,342.45	2,579.02
	Changes in Inventories		
	Inventories at the beginning of the year		
	i) Construction and Other Material	1,588.66	1,238.55
	Sub Total (A)	**1,588.66**	**1,238.55**
	Inventories at the end of the year		
	i) Construction and Other Material	2,093.81	1,588.66
	Sub Total (B)	**2,093.81**	**1,588.66**
	(Net Increase) / Decrease (A - B)	**(505.15)**	**(350.11)**
	Other Direct Expenses	198.37	-
	Total	**5,035.67**	**2,228.91**

NOTE 22	Employee Benefit Expenses	For the year ended March 31, 2026	For the year ended March 31, 2025
	Salaries & Bonus	43.04	76.28
	Contribution to PF and other funds	0.53	1.28
	Provision for Gratuity (refer note 29)	0.06	2.21
	Directors Remuneration	52.27	40.50
	Staff Welfare Expenses	2.23	1.30
	Total	**98.14**	**121.59**

NOTE 23	Finance Costs	For the year ended March 31, 2026	For the year ended March 31, 2025
	Interest on working Capital Loan	35.10	30.94
	Interest on other Loan	35.98	26.40
	Bank Charges & Processing Fees	1.37	6.40
	Total	**72.45**	**63.74**

NOTE 24	Other Expenses	For the year ended March 31, 2026	For the year ended March 31, 2025
	Professional & Consultancy Charges	41.46	6.72
	Power & Fuel	0.50	0.64
	Rent	10.58	38.43
	Printing & Stationery Expenses	0.20	0.51
	Repairs & Maintenance	1.04	1.84
	Transportation Charges	1.07	-
	Travelling & Conveyance Expenses	8.30	10.58
	Communication Expense	0.29	0.44
	Insurance & License Expenses	1.31	2.57
	Office Expenses	37.62	1.93
	Director's sitting fees	3.86	-
	Remuneration To Auditors:		
	- Statutory Audit Fees	1.30	1.30
	- Tax Audit Fees	-	-
	Miscelleneous Expenses	4.23	-
	Total	**111.76**	**64.96**

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

FALCON TECHNOPROJECTS INDIA LIMITED MUMBAI

Notes Forming Part of the Financial Statement as at March 31, 2026

NOTE 25 Segment Reporting

The Company operates in only one business segment i.e. "Mechanical, Electrical, and Plumbing" Services (MEP) and in only one geographic segment i.e. India. Accordingly there are no separate reportable segments under AS - 17: "Segment Reporting".

NOTE 26 Disclosure Regarding analytical ratios:

Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Variance (%)	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.49	2.25	-34%	Primarily due to a significant increase in short-term borrowings and other current liabilities during the year.
Debt-Equity ratio	Total Debt	Shareholder's Equity	1.33	0.18	647%	Primarily due to a significant increase in short-term borrowings during the year.
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	4.87	0.59	726%	On account of an increase in earnings coupled with decrease in debt servicing during the year.
Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	13%	7%	70%	On account of increase in profitability with higher turnover during the period.
Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	3.11	1.87	66%	On account of better inventory management and higher sales during the year.
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	2.56	2.31	11%	On account of increase in sales during the year.
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	4.73	3.53	34%	On account of increase in purchase during the period.
Net Capital Turnover Ratio	Net Sales	Average Working Capital	2.60	1.73	50%	On account of increase in turnover during the year and efficient deployment of working capital.
Net Profit Ratio	Net Profit after tax	Net Sales	5%	4%	20%	On account of higher sales and increase in profit during the year.
Return on Capital Employed	Earning before interest and taxes	Capital Employed (Equity + Debt)	8%	9%	-6%	-

NOTE 27 Contingent Liabilities and Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent Liabilities		
(a) claims against the company not acknowledged as debt;	42.63	42.63
(b) guarantees Incluidng financial guarantees; and	6.94	77.99
(c) other money for which the company is contingently liable	-	-
Commitments		
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-

An appeal has been filed by the Company against a GST demand order amounting to ₹42.63 lakhs (including tax, interest, and penalty) for FY 2023-24. The matter is sub judice and no provision has been made in the books, as the management expects a favorable outcome.

The Company has issued performance and financial bank guarantees amounting to ₹ 6.94 lakhs (Previous Year: ₹ 77.99 lakhs) in favour of customers in the normal course of its business operations. These guarantees are outstanding as at the balance sheet date and are disclosed as contingent liabilities, as the likelihood of any outflow in respect thereof is considered remote.

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

FALCON TECHNOPROJECTS INDIA LIMITED MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED

CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statement as at March 31, 2026

(Rs. in lakhs)

NOTE 28	Related Party Disclosure	Relationship
	Bharat Parihar	Managing Director
	Sheetal Parihar (resigned wef 25.06.2025)	Director
	S K Parihar	Father of the Director
	Pradeep Shetty	Director
	Priyanka K Gola	Independent Director
	Twinkle Agarwal (appointed w.e.f. 23.07.2025)	Independent Director
	Charukeshi Ashwin Sanghvi (Resigned w.e.f. 01.03.2025)	Chief Financial Officer
	Mushir Athar Sayed (appointed w.e.f. 22.08.2025)	Chief Financial Officer
	Ashish Kumar Mishra (appointed w.e.f. 22.01.2026)	Company Secretary

The Company has entered into transactions with the following related parties:

TRANSACTIONS DURING THE YEAR	For the year ended March 31, 2026	For the year ended March 31, 2025
<u>Remuneration to Directors/KMP/Related Parties</u>		
Bharat Parihar	33.00	24.00
Sheetal Parihar	0.71	12.00
Pradeep Shetty	18.57	4.50
Mushir Athar Sayed	0.96	-
Ashish Kumar Mishra	0.22	-
<u>Loan Taken/(Given)</u>		
Bharat Parihar	102.61	142.74
Sheetal Parihar	(0.41)	52.19
S.K. Parihar	-	1.44
<u>Sitting Fees to Directors</u>		
Priyanka K Gola	0.75	0.45
Sumit Kumar Patel	-	0.45
Swapnil Navale	-	1.50
Twinkle Agarwal	3.11	-

NATURE OF BALANCE - YEAR END	As at March 31, 2026	As at March 31, 2025
<u>Loans taken from Related Parties/ Directors/ Promoter</u>		
Bharat Parihar	103.08	0.47
Sheetal Parihar	1.51	1.92
<u>Sitting Fees Payable to Directors</u>		
Twinkle Agarwal	(2.42)	-
<u>Remuneration Paayable to Directors/KMP/Related Parties</u>		
Bharat Parihar	(8.06)	-
Sheetal Parihar	(1.85)	-
Pradeep Shetty	(18.32)	-
Mushir Athar Sayed	(0.50)	-

NGST & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED ★ MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED

CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statement as at March 31, 2026

(Rs. in lakhs)

NOTE 29 Employee Benefits :

The following tables set forth the status of liabilities of the company on accounts of Gratuity and the related plan assets as recognized in the balance sheet and the statement of profit & loss :-

(Rs. In Lakhs)

		Particulars	As at March 31, 2026	As at March 31, 2025
	Actuarial assumptions			
	a.	Discount Rate	7.78%	6.70%
	b.	Rate of increase in compensation levels	6.00%	6.00%
I.	**Changes in Present Value of obligations during the period**			
	a.	Present Value of Obligation as at the beginning of the period	19.09	16.88
	b.	Acquisition adjustment	-	-
	c.	Interest Cost	1.49	1.14
	d.	Past Service Cost	-	-
	e.	Current service cost	1.56	2.24
	f.	Curtailment Cost / (Credit)	-	-
	g.	Settlement Cost / (Credit)	-	-
	h.	Benefit Paid	-	-
	i.	Actuarial (gain)/ loss on obligations	(2.98)	(1.17)
	j.	Present Value of Obligation as at the end of the period	19.15	19.09
II.	**Actuarial Gain / Loss recognised for the period**			
	a.	Actuarial gain/(loss) for the period – Obligation	2.98	-
	b.	Actuarial (gain)/loss for the period - Plan Assets	-	-
	c.	Total (gain) / loss for the period	(2.98)	-
	d.	Actuarial (gain) / loss recognized in the period	(2.98)	-
	e.	Unrecognized actuarial (gains) / losses at the end of period	-	-
III.	**The amounts to be recognised in balance sheet and the statement of profit & loss**			
	a.	Present Value of Obligation as at the end of the period	19.15	19.09
	b.	Fair Value of Plan Assets as at the end of the period	-	-
	c.	Unfunded Status	(19.15)	(19.09)
	d.	Unrecognized Actuarial (gains) / losses	-	-
	e.	Un recognised past service cost (non vested benefit)	-	-
	f.	Net Liability Recognized in Balance Sheet	19.15	19.09
IV.	**Recognition of expenses of the enterprise**			
	a.	Current service cost	1.56	2.24
	b.	Past Service Cost	-	-
	c.	Interest Cost	1.49	1.14
	d.	Expected return on plan assets	-	-
	e.	Curtailment Cost / (Credit)	-	-
	f.	Settlement Cost / (Credit)	-	-
	g.	Net actuarial (gain)/ loss recognized in the period	(2.98)	(1.17)
	h.	Expenses Recognized in the statement of Profit & Loss	0.06	2.21
V.	**Amount for the current period**			
	a.	Present Value of Obligations at the end of the period	-	-
	b.	Plan Assets	-	-
	c.	Surplus (Deficit)	-	-
	d.	Experience adjustments on plan liabilities (Loss)/Gain	-	-
	e.	Experience adjustments on plan assets (Loss)/Gain	-	-
VI.	**Reconciliation statement of expenses in the statement of profit & loss**			
	a.	Present value of obligation as at end of period	19.15	19.09
	b.	Present value of obligation as at the beginning of the period	(19.09)	(16.88)
	c.	Benefit Paid :	-	-
		(i) Directly paid by the enterprises	-	-
		(ii) Payment made out of the fund	-	-
	d.	Actual return on plan assets	-	-
	e.	Expenses recognized in the statement of profit & loss	0.06	2.21
VII.	**Movement in the liability recognized in the balance sheet**			
	a.	Opening Net liability	19.09	16.88
	b.	Expenses as above	0.06	2.21
	c.	Benefits paid directly by the enterprise	-	-
	d.	Contributions paid into the fund	-	-
	e.	Closing Net Liability	19.15	19.09

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

FALCON TECHNOPROJECTS INDIA LIMITED MUMBAI

FALCON TECHNOPROJECTS INDIA LIMITED

CIN - L74900MH2014PLC257888

Notes Forming Part of the Financial Statement as at March 31, 2026

(Rs. in lakhs)

NOTE 30 Earning Per Share

Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares.

Particulars	As at March 31, 2026	As at March 31, 2025
Face Value Per Share (In Rs.)	10.00	10.00
Net Profit/(Loss) after tax (In Rs.)	302.65	116.62
Weighted Average Number of Equity Share	53.57	53.57
Basic and Diluted Earnings Per Share	5.65	2.18

NOTE 31 In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the Company.

NOTE 32 All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.

NOTE 33 Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.

NOTE 34 No significant subsequent events have been observed which may require an adjustments to the financial statements.

NOTE 35 Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

NOTE 36 **Additional Regulatory Information As Per Para Y Of Schedule III To Companies Act, 2013:**

i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii) The Company has not revalued its Property, Plant and Equipment. The Company does not have any intangible assets under development. The Company does not have any capital work-in-progress.

iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the current and previous financial year.

v) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

vi) The Company has not granted any loans, not made any investments and has not provided guarantees and securities as applicable with the provisions of Section 185 and 186 of the Companies Act, 2013.

vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

viii) The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

ix) The Company has not entered with any Scheme(s) of arrangement in terms of sections 230 to 237 of the Companies Act, 2013.

x) The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

xi) A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

As per our report of even date attached.

For, NGST & Associates
Chartered Accountants
FRN: 135159W

Bhupenddra

CA. Bhupenddra Kumaar Gandhhi
Partner
M.No. :122296
UDIN:

Place : Mumbai
Dated : May 28, 2026

For and on behalf of the Board of Directors
FALCON TECHNOPROJECTS INDIA LIMITED

Bharat Parihar
Managing Director
DIN: 06945020

Pradeep Shetty
Director
DIN: 07050625

Ashish Kumar Mishra
Company Secretary
Membership no.: A-77258

Mushir Athar Sayed
Chief Financial Officer

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

FALCON TECHNOPROJECTS INDIA LIMITED MUMBAI