GROUP OF COMPANIES

FALCON DESIGNBUILD INDIA PVT. LTD.

Design & Build Solutions

Corporate Office : Unit No. 17/18/19, 1st Floor, Salasar Commercial Center, Near Phatak, Mira-Bhayander Road, Bhayander (East), Dist. Thane - 401 105, Maharashtra, India. • CIN No. : U74995MH2016PTC281365
Tel : +91 - 22 - 60607020 • E-mail : design@falcontechnoprojects.com / falcondesignbuild@gmail.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 6TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE M/S FALCON DESIGNBUILD INDIA PRIVATE LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 17/18, 1ST FLOOR KESHAV BUILDING, VASUDEV SKY HIGH COMPLEX, BEVERLY PARK, MIRA ROAD EAST THANE-401107 ON 30TH SEPTEMBER, 2022 AT 12.00 P.M.

TO TRANSACT THE FOLLOWING BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at **31st March 2022**, the Profit & Loss Account for the period ended on that date together with the Schedules and Notes attached thereto, along with the Reports of the Auditors and Directors thereon.

2. To ratify the appointment of Auditors and to fix their remuneration.

By order of the Board
For M/S Falcon Design build India Private Limited

Mr. Bharat Shreekishan Parihar
Director
DIN: - 06945020

Date: - 01/09/2022
Place: - Thane

NOTES:

1. A member entitled to attend and vote at the Annual general Meeting(hereinafter known "the Meeting") is entitled to appoint a proxy to attend and vote on poll instead of himself / herself. The proxy need not be a member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled-up at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Directors and their shareholding, maintained u/s 170 of the **Companies Act, 2013** and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company..

4. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.

5. Corporate members intending to send their authorised representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.

6. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

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Design & Build Solutions

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Tel : +91 - 22 - 60607020 • E-mail : design@falcontechnoprojects.com / falcondesignbuild@gmail.com

DIRECTORS REPORT

To,
The Members
M/S FALCON DESIGNBUILD INDIA PRIVATE LIMITED

Your Company's Directors hereby present their 18thReport together with the Audited Financial Statements of the Company for the financial year ended March 31st, 2022 ("year under review/FY 2021-22).

1. FINANCIAL SUMMARY:

The financial results of the Company for the year in comparison with the previous year are summarized below.

(Amount in Rs.100)

Particulars	Financial Year Ended	
	31/03/2022	31/03/2021
Revenue from operation	--	--
Other Income	--	--
Total Income	--	--
Profit/(loss) before Depreciation & Tax	--	--
Less: Depreciation	--	--
Less: Provision for Tax(including for earlier years)	(75)	(75)
Less: Provision for Deferred Tax	--	--
Net Profit/(Loss) After Tax	(75)	(75)

**Previous year's Figures have been regrouped / rearranged wherever necessary*

1. OPERATION REVIEW:-

During the year under review, the company has incurred Net Loss of Rs. (75)/-. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

The management has identified a potential roadmap for the future operations and is hopeful of a decent growth in the years ahead.

2. **DIVIDEND:-**

With a view to conserve resources for ongoing business needs, your Directors do not recommend any Dividend.

3. **TRANSFER TO RESERVES:-**

During the year under review, the Company has made Loss of Rs. (75)/-. The amount has been transferred to Reserves and Surplus.

4. **DEPOSITS:-**

During the year; the Company has neither accepted nor renewed any 'Public Deposit' within the meaning of section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014.

5. **STATE OF COMPANY'S AFFAIRS:**

The management of the Company continued with its core business activities. There is no change in the nature of business of the Company.

The Directors further report that post completion of the year till the present reporting date; there was neither any material change nor any commitment made, which otherwise could affect the financial position of the Company.

6. **SUBSIDIARY (ICES) COMPANY:**

The company does not have any Subsidiary Company.

7. **ASSOCIATE COMPANY:**

The Company does not have any 'Associate Company' within the meaning of section 2(6) of the Act.

8. **DIRECTORS:**

ALL THE DIRECTORS CONTINUED THEIR OFFICES DURING THE YEAR

The provisions of section 149(4) of the Act for having an Independent Director on the Board of Directors do not apply to the Company. Consequently; the requirement under section 134(3)(d) of the Act with respect to furnishing a statement on declaration given by Independent Director(s)do not apply to the Company.

9. **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION ETC.:**

The provisions of section 178 of the Act stipulating having Nomination & Remuneration Committee is not applicable to the Company. Accordingly; the Company does not have any

formal policy with respect to appointment, remuneration etc. of Directors. The management, however, ensures that appointment of Directors and their remuneration are decided in the best interest of stakeholders as well in alignment with the prevailing industry trend.

10. BOARD EVALUATION:

The provisions of section 134(3)(p) of the Act read with rule 8(4) of the Companies (Accounts) Rules, 2014 for having formal self annual evaluation by the Board of Directors are not applicable to the Company. Consequently; the requirement under the stated section with respect to furnishing a statement indicating manner in which formal evaluation has been made by the Board of its own performance and that of its committees and individual Directors do not apply to the Company.

11. NUMBER OF MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

A. Board Meeting

During the period under review, 5 Five Board Meetings were held and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of the Board Meetings and the number of Directors attended the meetings is as under:

SR. NO.	DATE OF MEETING	TOTAL NO. OF DIRECTORS ON THE DATE OF MEETING	NO. OF DIRECTORS PRESENT AT THE MEETING
1	25-06-2021	2	2
2	20-09-2021	2	2
3	03-11-2021	2	2
4	15-12-2021	2	2
5	10-03-2022	2	2

The attendance of the Directors in the above-mentioned Board Meetings is as follows:

SR. NO.	NAME OF DIRECTOR	NO. OF BOARD MEETINGS ATTENDED/NO. OF MEETINGS HELD DURING THE TENURE OF DIRECTOR
1.	Mr.Bharat Shreekishan Parihar	2
2.	Mrs.Sheetal Bharat Parihar	2

B. General Meetings

Annual General Meeting:

TheAnnual General Meeting of the Company was held on 30th November, 2021.

Extra-Ordinary General Meeting:

During the period under review, no Extra-Ordinary General Meetings of the members of the Company were held.

12. DIRECTORS' RESPONSIBILITY STATEMENTS:

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, in the preparation of the Financial Statements for the financial year ended on March 31st, 2022 and state that:

A) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

B) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

C) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

D) The Directors had prepared the annual accounts on a going concern basis; and

E) TheDirectors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

F) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

No appointment has been made to the Board of Directors or Key Managerial Personnel during the year.

14. AUDITORS:

a) STATUTORY AUDITOR:

M/s JPMK & COMPANY, Chartered Accountants, who are the statutory auditor appointed in first board meeting of the Company, hold office up to the conclusion of the 1st Annual General Meeting (AGM). Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, And Company has proposed to Re-appoint **M/s JPMK & COMPANY**, as the statutory auditors of the company from the conclusion of the first AGM up to conclusion of the 7th AGM, subject to ratification of their appointment at every AGM.

A certificate from them has been received to the effect that their re-appointment, if made, would be within the prescribed limits.

b) COST AUDITOR:

The provisions of section 148 of the Actread with rule 3 of the Companies (Cost Records and Audit) Rules, 2014 do not apply to the Company. Accordingly, the Company has not appointed the Cost Auditor.

c) SECRETARIAL AUDITOR:

The Company being a 'Private Company' and 'Un-listed Company'; the provisions of section 2014 of the Act read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 do not apply. Accordingly, the Company has not appointed the Secretarial Auditor.

15. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The provisions of Section 135 of the Companies Act, 2013 and rules made thereunder, relating to constitution of Corporate Social Responsibility Committee, are not applicable on the Company.

16. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The provisions of Section 177 of the Companies Act, 2013 regarding vigil mechanism, are not applicable on the Company.

17. PARTICULARS OF LOAN(S) GUARANTEE(S) OR INVESTMENT(S) MADE UNDER SECTION 186 OF THE ACT:

During the financial year; the Company has complied with the provision of section 186 of the companies Act, 2013 in respect of Loan(s) Guarantee(s) or Investment(s).

18. ANNUAL RETURN:-

Pursuant to the provisions of Section 134(3)(a) and Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, Annual Return of the Company as at 31st March, 2022.

19. THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Your Board confirms that there was no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

During the year, there was no instance of one-time settlement with any Bank or Financial Institution during the year under review.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:-

During the year; the Company has not entered into any transactions with related parties as defined under section 2(76) of the Act read with the Companies (Specification of Definitions Details) Rules, 2014, which were entered in the ordinary course of business and on arms' length basis.

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

The Company has no information to furnish with respect to conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo, as are needed to be furnished under section 134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014.

22. GENERAL:

During the year;

i) The Company has not issued Equity shares with differential rights as to dividend, voting or otherwise;
ii) The Company does not have any ESOP scheme for its employees / Directors;
iii) The Company has not bought back any of its securities;
iv) The Company has not issued any Sweat Equity Shares;
v) The Company has not issued any Bonus Shares.

23. ACKNOWLEDGEMENT AND APPRECIATION:

The Board places on record its appreciation for the valuable support and co-operation from the various Government agencies, banks, customers, suppliers, client, and members.

Your Directors also wish to place on record their appreciation for the valuable services rendered and the commitment displayed by the employees of the Company and look forward to their continued support in the future as well.

For and on behalf of the Board of Directors of
FOR M/S FALCON DESIGNBUILD INDIA PRIVATE LIMITED

Bharat Shreekishan Parihar
Director
DIN: 06945020

Sheetal Bharat Parihar
Director
DIN: 07410285

Date: 01/09/2022
Place: Thane

Independent Auditor's Report

TO,
THE MEMBERS OF,
FALCON DESIGN BUILD INDIA PRIVATE LIMITED

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **FALCON DESIGN BUILD INDIA PRIVATE LIMITED** "(the Company)", which comprise the Balance Sheet as at 31st March, 2022, and the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, and its Profit and its cash flows for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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

Other Information

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

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

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

Management's Responsibility for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; 906selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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 controls 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 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

2. As required by Section 143 (3) of the Act, we report that:

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

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

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

(d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act. read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, 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 reports express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(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, 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. The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, 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 to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, 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 Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as 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 (iv) (a) and (iv) (b) contain any material mis-statement.

v. The Company has neither declared nor paid any dividend during the year

AS PER OUR REPORT ATTACHED
FOR, JPMK AND COMPANY
CHARTERED ACCOUNTANTS

PLACE: MUMBAI
DATE: 01/09/2022

Pankaj M. Jain

(CA. PANKAJ M JAIN)
PARTNER
FRN: 124193W ; M.NO. 155845
UDIN : 22155845AXVLE1691

Annexure-A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/S. FALCON DESIGN BUILD INDIA PRIVATE LIMITED** ("the Company"), as of 31 March, 2022, in conjunction with our audit of the financial statements of the Company for the year ended that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibility include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards of Accounting, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial

Controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding or internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, 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.

FOR, JPMK AND COMPANY
CHARTERED ACCOUNTANTS
FRN: 124193W

PLACE: MUMBAI
DATE: 01/09/2022

Pankaj M. Jain

(CA. PANKAJ M JAIN)
PARTNER
M.NO. 155845

FALCON DESIGN BUILD INDIA PRIVATE LIMITED

Note: 1 CORPORATE INFORMATION

Falcon Design Build India Private Limited ("the Company") is a Private company domiciled in India and incorporated on 20/05/2016 under the provisions of the Companies Act, 2003 having Corporate Identification Number - U74995MH2016PTC281365. The Company is engaged in the business of carry business of efficient Plumbing Services, HVAC System Installation Service, Electrical Consultant Services, Electrical Contractor Services, Fire Fighting System Installation Services, CCTV Camera Installation Services, Access Control Installation Service and Fire Alarm Installation Service.

Note: 2 SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING: -

(a) Financial Statements have been prepared under the historical convention which is in accordance with the Generally Accepted Accounting Principles and provisions of the Companies Act, 2013. The Company has complied with the applicable Accounting Standards

(b) The accounts are prepared on the basis of going concern concept and all expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

(c) All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Companies Act, 2013.

(d) The accounting policies adopted in preparation of financial statement are consistence with those of the previous year.

2. RECOGNITION OF INCOME & EXPENDITURE: -

Revenue / Income and Cost / Expenditures are accounted on accrual basis, as they are earned or incurred.

Sales of products and services are recognized when they are dispatched to customers at invoice value and reported excluding Service Tax and Sale Tax Collected. Interest Income is recognized on time proportionate method. Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

3. INVENTORIES

Items of Inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost including manufacturing overheads incurred in bringing them to their respective present location and condition.

FALCON DESIGNBUILD INDIA PVT. LTD. MUMBAI

4. FIXED ASSETS

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.

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.

Project under which assets are not ready for their intended use are disclosed under Capital Work in Progress.

5. DEPRECIATION

Depreciation on Fixed Assets is provided on basis of Written Down Value Method (WDV). Depreciation is provided based on useful life of assets as prescribed in Schedule II to the Companies Act 2013.

6. LEASE

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

7. INVESTMENTS

Investments that are readily realisable and intended to be hold 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.

8. USE OF ESTIMATES

The preparation of financial statement requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the result are known / materialized.

9. TAXATION:

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

FALCON DESIGNBUILD INDIA PVT. LTD. MUMBAI

MUMBAI Chartered Accountants

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.

10. 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 share used in computing basic earnings per share is the weighted average number of share outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for deriving basic earnings 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 been actually 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 later date.

11. 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 out flow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

12. GOVERNMENT GRANTS & OTHER CLAIMS:

Revenue grant including subsidy / rebates, claims etc., are deducted from the related expenses. Grants relating to fixed assets are adjusted in the cost of such assets as and when the ultimate reliability of such grant etc., are established / realized.

13. GRATUITY / RETIRMENT BENIFITS:

No employee has completed the qualifying period of service for the purpose of entitlement of gratuity / retirement benefits.

14. Related Party Disclosure (AS 18):

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

FALCON DESIGNBUILD INDIA PVT LTD MUMBAI

J.P.K. AND COMPANY MUMBAI Chartered Accountants

FALCON DESIGNBUILD INDIA PVT LTD

CIN: U74995MH2016PTC281365

BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. in "100")

PARTICULARS	NOTE NO.	AS AT 31/03/2022	AS AT 31/03/2021
I. EQUITY AND LIABILITIES			
1) Shareholder's Fund			
a) Share Capital	2	1,000	1,000
b) Reserve and Surplus	3	(9,973)	(9,898)
2) Non-current liabilities			
a) Long-term borrowings			
3) Current liabilities			
a) Short Term Borrowings	4	17,423	17,423
b) Trade Payable		-	-
c) Other Current Liabilities			
d) Short Term Provision	5	5,025	4,950
Total		13,475	13,475
II. ASSETS			
1) Non-current assets			
a) Property, plant and equipment and Intangible assets			
b) Non-current investments			
c) Deferred Tax Assets (net)			
d) Long term loans and advances			
2) Current assets			
a) Current investments			
b) Inventories			
c) Trade receivables		-	-
d) Cash and cash equivalents	6	725	725
e) Short-term loans and advances	7	12,750	12,750
f) Other current assets		-	-
Total		13,475	13,475
Corporate information	1		
Significant accounting policies	2		

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

As per our report of even date
JPMK and Company
Chartered Accountant
FRN : 124193W

(CA. Pankaj M Jain)
Partner
UDIN: 22155845AXVLE18791
Place : Mumbai
Date : 01/09/2022

For and on behalf of the Board of Directors
Falcon Designbuild India Pvt Ltd

Bharat Parihar
(DIN- 06945020)
Director

Sheetal Parihar
(DIN- 07410285)
Director

Place : Mumbai
Date : 01/09/2022

FALCON DESIGNBUILD INDIA PVT LTD
CIN: U74995MH2016PTC281365
Statement of Profit and Loss for the year ended 31st March, 2022

(Rs. in "100")

PARTICULARS	NOTE NO.	AS AT 31/03/2022	AS AT 31/03/2021
CONTINUING OPERATION			
Revenue from Operation		-	-
Other income		-	-
Total Income		-	-
EXPENDITURES			
Cost of Material Consumed / Services Rendered			
Employee Benefits Expenses		-	-
Financial Costs		-	-
Depreciation and amortisation cost			
Other Expenses	8	75	75
Total Expenses		75	75
Profit (Loss) before taxation		(75)	(75)
Less : Provision for taxation			
Current Tax		-	-
Earlier Year Tax w/off			
Deffered Tax			
MAT Credit entitlement / Reversal			
Balance transferred to Balance sheet		(75)	(75)
Earning per equity share			
Face value per equity shares Rs.10/- fully paid up -Basic & Diluted	17	(0.0075)	(0.0075)

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

As per our report of even date
JPMK and Company
Chartered Accountant
FRN : 124193W

(CA. Pankaj M Jain)
Partner
UDIN: 22155845AXVLE16791
Place : Mumbai
Date : 01/09/2022

For and on behalf of the Board of Directors
Falcon Designbuild India Pvt Ltd

Bharat Parihar
(DIN- 06945020)
Director

Sheetal Parihar
(DIN- 07410285)
Director

Place :- Mumbai
Date : 01/09/2022

FALCON DESIGNBUILD INDIA PVT LTD
CIN: U74995MH2016PTC281365
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in "100")

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
A. Cash Flow from Operating Activities		
Net profit before tax and extraordinary items	(75)	(75)
Adjustments for:		
Depreciation and amortisation expense		
(Profit) / Loss on sale of fixed assets		
(Profit) / Loss on redemption of investments		
Interest and other income on investments		
Interest expenses		
Appropriation of profits		
Operating profit / (loss) before working capital changes	(75)	(75)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade payable	-	-
Other Current Liabilities		
Short Term Borrowing	-	
Short Term Provision	75	75
Other Current Liabilities		
Short Term Loans and Advances	-	
Trade Receivables	-	-
Inventories		
Other Current Assets		-
Other non-current assets		
Cash flow from / (used in) operating activities	-	-
Less: Taxes Paid		-
Net cash flow from / (used in) operating activities	-	-
B. Cash flow from investing activities		
Purchase of Fixed Assets		
Sales of Fixed Assets	-	-
Net cash flow from / (used in) investing activities	-	-
C. Cash flow from financing activities		
Proceeds from Share Capital and Premium	-	-
Proceeds from long-term borrowings	-	-
Proceeds from Short-term borrowings	-	-
Net cash flow from / (used in) financing activities		
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-	-
Cash and cash equivalents at the beginning of the year	725	725
Cash and cash equivalents at the end of the year	725	725
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	725	725
Cash and cash equivalents at the end of the year Comprises:		
a) Cash on hand	725	725
b) Balances with banks		
- In current and Deposit accounts	-	-
	725	725

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

As per our report of even date
JPMK and Company
Chartered Accountant
FRN : 124193W

Pankaj M Jain

(CA. Pankaj M Jain)
Partner
UDIN: 22155845AXVLE16791
Place : Mumbai
Date : 01/09/2022

For and on behalf of the Board of Directors
Falcon Designbuild India Pvt Ltd

Bharat Parihar
(DIN- 06945020)
Director
Place : Mumbai
Date : 01/09/2022

Sheetal Parihar
(DIN- 07410288)
Director

FALCON DESIGNBUILD INDIA PVT LTD
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in "100")

PARTICULARS	AS AT 31/03/2022	AS AT 31/03/2021
Note: 2 - Share Capital		
Authorised Share Capital		
10,000 Equity Share of Rs.10/- each	5,000	5,000
	5,000	5,000
Issued , subscribed and fully paid share capital		
10,000 Equity Share of Rs.10/- each fully paid	1,000	1,000
(Equity shares are pari-passu in voting rights, dividend rights etc. inter-se)		
	1,000	1,000

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

PARTICULARS	AS AT 31/03/2022	AS AT 31/03/2021
Equity Shares at the beginning of the year	10,000	10,000
Add : Shares Issued during the year	-	
Less : Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000	10,000

List of shareholders holding more than 5 % of shares

Name	% of Holding	No. of shares held
Bharat Parihar	60%	6,000
Sheetal Parihar	40%	4,000
Total	100%	10,000

Promoter's Shareholding

Name of Promoter	No of shares held	% of total Shares
As at March 31, 2022		
Bharat Parihar	6,000	60%
Sheetal Parihar	4,000	40%
As at March 31, 2021		
Bharat Parihar	6,000	60%
Sheetal Parihar	4,000	40%

There were no changes in shareholding of promoters during the year 2021-22 and 2020-21.

FALCON DESIGNBUILD INDIA PVT LTD
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in "100")

PARTICULARS	AS AT 31/03/2022	AS AT 31/03/201
Note : 3 - Reserve And Surplus		
Profit and Loss Account		
Opening Balance	(9,898)	(9,823)
Add: - Profit / (Loss) During the year	(75)	(75)
Less: - Transferred to Reserve	-	-
Closing Balance	(9,973)	(9,898)
TOTAL	**(9,973)**	**(9,898)**
Note : 4 - Short Term Borrowings		
Unsecured		
Falcon Projects India	810	810
Falcon Technoprojects India	16,113	16,113
Bharat Parihar	500	500
TOTAL	17,423	17,423
Note: 5 - Short Term Provision		
Provision for Income Tax	-	-
Provision for Audit Fee	625	550
Expenses Payable	4,400	4,400
TOTAL	5,025	4,950

FALCON DESIGNBUILD INDIA PVT LTD
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in "100")

PARTICULARS	AS AT 31/03/2022	AS AT 31/03/201
Note : 3 - Reserve And Surplus		
Profit and Loss Account		
Opening Balance	(9,898)	(9,823)
Add: - Profit / (Loss) During the year	(75)	(75)
Less: - Transferred to Reserve	-	-
Closing Balance	(9,973)	(9,898)
TOTAL	(9,973)	(9,898)
Note : 4 - Short Term Borrowings		
Unsecured		
Falcon Projects India	810	810
Falcon Technoprojects India	16,113	16,113
Bharat Parihar	500	500
TOTAL	17,423	17,423
Note: 5 - Short Term Provision		
Provision for Income Tax	-	-
Provision for Audit Fee	625	550
Expenses Payable	4,400	4,400
TOTAL	5,025	4,950

FALCON DESIGNBUILD INDIA PVT LTD
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in "100")

PARTICULARS	AS AT 31/03/2022	AS AT 31/03/2021
Note: 6 - Cash and bank balances		
Cash and Cash Equivalent	725	725
Balance With Banks		
Bank Balances - Current Accounts		
TOTAL	725	725
Note: 7 - Short-term loans and advances		
(a) RECOM	12,750	12,750
TOTAL	12,750	12,750

FALCON DESIGNBUILD INDIA PVT LTD
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

Note - 9 Ratios

Particular	Numrator/Denominator	31-03-2022	31-03-2021
Current ratios	Current Asset / Current Liablity	0.60	0.60
Debt - Equity ratios	Total Debt / Share holder's Equity	(1.94)	(1.96)
Debt service covergae ratios	Net Operating Income / Non-current liabilities	-	-
Return on equity ratios	Net Profit After Tax / Share holder's Equity	0.84%	0.84%
Inventory turnover ratio	Cost of Goods sold / Average Inventory	-	-
Trade receivables turnover ratio	Credit Sales / Average Trade receivables	-	-
Trade payables turnover ratio	Credit Purchase / Average Trade payable	-	-
Net capital turnover ratio	Revenue from operations / Net working Capital	-	-
Net profit ratio	Profit After Tax / Revenue from operations	0.00%	0.00%
Return on capital employed	Net operating Income / Average capital Employed	0.84%	1.52%
Return on investment	Return / Investment value	0	0

FALCON DESIGNBUILD INDIA PVT. LTD. MUMBAI

FALCON DESIGN BUILD INDIA PRIVATE LIMITED

NOTES TO ACCOUNTS:-

10. Balances of Unsecured Depositors, sundry Debtors and creditors are subject to confirmation from respective parties.

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

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

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

14. There was no amount due as on 31st March, 2022 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.

15. Payment to Auditors :

Particulars	2021-22	2020-21
Audit Fees	7500	7500

16. Segment Reporting:

As the company operates in only one business and operates only in one geographical segment i.e. domestic, the disclosure requirements under Accounting Standard 17- "Segment Reporting"

is not required.

17. Earning Per Shares :

In compliance with accounting standard 20, the earning per share basic / diluted share is stated below:

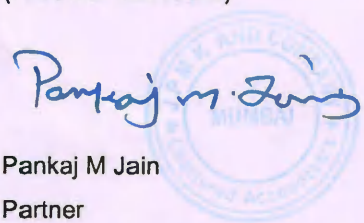
Particulars	2021-22	2020-21
Net Profit/(Loss) After Tax	(7500)	(7500)
No. of Equity Shares	10000	10000
Weighted Avg. No. of Shares	N.A.	N.A.
Basic and Diluted EPS – Rs.	(0.75)	(0.75)
Nominal Value per Share – Rupee	10	10

As per our Report of even date attached herewith

Signature to Notes "1" to "17"

For, JPMK & Company
Chartered Accountants
(FRN No. 124193W)

For and on behalf of the Board of Directors
FALCON DESIGNBUILD INDIA PVT LTD



Pankaj M Jain
Partner
(M.No. : 155845)
Place: Mumbai
Date: 01.09.2022

Bharat Parihar
Director
(DIN-06945020)

Sheetal Parihar
Director
(DIN-07410285)