

FALCON GROUP PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	NOTE NOS.	AS AT 31/03/2021		AS AT 31/03/2020	
<u>EQUITY AND LIABILITIES</u>					
I) Shareholder's Fund :					
(a) Share Capital	3	1,00,000		1,00,000	
(b) Reserve & Surplus	4	(34,870)	65,130	(26,810)	73,190
II) Current Liabilities					
a) Short Term Borrowings	5	50,000		50,000	
b) Other current liabilities	6	7,98,975	8,48,975	15,625	65,625
Total			9,14,106		1,38,816
<u>ASSETS</u>					
I) Current Assets					
(a) Loans & Advances	7	8,99,400		74,400	
(b) Cash & Bank Balance	8	4,466		49,056	
(c) Other Current Assets	9	10,240	9,14,106	15,360	1,38,816
Total			9,14,106		1,38,816
Corporate information	1				
Significant accounting policies	2				

See accompanying notes forming part of the financial statements.

In Term of Our Report attached
JPMK and Company
Chartered Accountant
FRN : 124193W

Pankaj M Jain
Pankaj M Jain
Partner
UDIN: 21155845AAAAIC6775
Mumbai
Date :03/11/2021

For and on behalf of the Board

Bharat Parihar
Bharat Parihar
(DIN:06945020)
Director

Sheetal B. Pahirar
Sheetal Pahirar
(DIN:07410285)
Director

FALCON GROUP PRIVATE LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	NOTE NOS.	PERIOD ENDED 31/03/2021	PERIOD ENDED 31/03/2020
INCOME			
Revenue from Operation		10,58,500	-
TOTAL		10,58,500	-
EXPENDITURES			
Other Expenditure	10	10,66,560	10,740
TOTAL		10,66,560	10,740
Profit (Loss) before taxation the year		(8,060)	(10,740)
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Profit/(loss) for the year		(8,060)	(10,740)
Earning per equity share Basic & Diluted	18	(0.81)	(1.07)

The accompanying significant accounting policies and notes to accounts are an integral part of financial statement.

As per our report of event dated annexed
JPMK and Company
Chartered Accountant
FRN : 124193W

Pankaj M. Jain
Pankaj M Jain
Partner
UDIN: 21155845AAAAIC6775
Mumbai
Date :03/11/2021



For and on behalf of the Board

Bharat Parihar

Bharat Parihar
(DIN:06945020)
Director

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Sheetal Parihar
(DIN:07410285)
Director

FALCON GROUP PRIVATE LIMITED

Note: 1 CORPORATE INFORMATION

Falcon Group Private Limited ("the Company") is a Private company domiciled in India and incorporated on 11/12/2018 under the provisions of the Companies Act, 2003 having Corporate Identification Number - U74999MH2018PTC318085. The Company is engaged in the business of carry business of Specializes in Turnkey Solutions for Electrical & Allied works for Commercial fit outs, Industrial Units, Data Centers, Residential & IT Projects, Entire electrical system HV, MV & LV , Fire Detection & Alarm System ,Gas based Fire Suppression System, Building Automation System, Access Control System, CCTV System, Public Address System, Perimeter Intrusion Detection System, Intruder Alarm System, Entrance Automation System, Parking Management Systems, Security Product.

Note: 2 SIGNIFICANT ACCOUNTING POLICIES

I) 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.

II) 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.

III) 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.



IV) LEASE

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

V) 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.

VI) 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.

VII) 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 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.

VIII) EARNING PER SHARE:

In determining basic earning 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 earning per share is the weighted average number of share outstanding during the period. The number of shares used in computing diluted earning 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 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.

IX) 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.



X) 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.

XI) GRATUITY / RETIRMENT BENIFITS:

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



**FALCON GROUP PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	AS AT 31/03/2021	AS AT 31/03/2020
NOTE NO: 3 - SHARE CAPITAL		
<u>Authorised Capital</u> 10,000 Equity Share of Rs.10/- each	1,00,000	1,00,000
<u>Issued, Subscribed and paid up.</u> 10,000 Equity Shares of Rs. 10/- each fully paid.	1,00,000	1,00,000
TOTAL	1,00,000	1,00,000

The Details of Shareholders holding more than 5% shares

Name of shareholders	31/03/2021		31/03/2020	
	No. of shares	% held	No. of shares	% held
Bharat Parihar	8,000	80%	8,000	80%
Sheetal Parihar	2,000	20%	2,000	20%

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

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

Particulars	31/03/2021	31/03/2020
Equity Shares at the beginning of the year	10,000	-
Add: - Shares Issued during the year	-	10,000
Less: - Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000	10,000



FALCON GROUP PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	AS AT 31/03/2021	AS AT 31/03/2020
NOTE NO: 4 - RESERVE AND SURPLUS		
<u>Profit & Loss Account</u>		
As per Last Balance Sheet	(26,810)	(16,070.00)
Add: - Profit (Loss) During the year	(8,060)	(10,740)
Less: - Appropriations	-	-
	(34,870)	(26,810)
TOTAL	(34,870)	(26,810)
NOTE NO: 5 - SHORT TERM BORROWINGS		
Sheetal Parihar	50,000	50,000
TOTAL	50,000	50,000
NOTE NO: 6 - OTHER CURRENT LIABILITIES		
Outstanding Exp.	7,78,975	5,625
Audit Fees Payable	20,000	10,000
TOTAL	7,98,975	15,625
NOTE NO: 7 - LOANS & ADVANCES		
Falcon Techprojects Pvt Ltd	8,99,400	74,400
TOTAL	8,99,400	74,400
NOTE NO: 8 - CASH & BANK BALANCES		
Balance With Bank	4,466	49,056
Cash in hand		-
TOTAL	4,466	49,056
NOTE NO: 9 - OTHER CURRENT ASSETS		
Incorporation Expenses	10,240	15,360
TOTAL	10,240	15,360



**FALCON GROUP PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	PERIOD ENDED 31/03/2021	PERIOD ENDED 31/03/2020
NOTE NO: 10 - OTHER EXPENSES		
Bank Charges with GST	3,290	620
Salary to Staff	3,25,850.00	-
Labour Charges paid	7,22,300.00	-
Preliminary Expenses	5,120	5,120
Audit Fees	10,000	5,000
TOTAL	10,66,560	10,740



FALCON GROUP PRIVATE LIMITED

NOTES TO ACCOUNTS:

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 vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at year end together with interest paid/payable under this Act has not been given.
13. The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements.
14. Company has incorporated during current year i.e. incorporated on 11th Dec 2018 year hence previous year figure are not available.
15. There was no amount due as on 31st March, 2021 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.

16. **Payment to Auditors :**

Particulars	Current Year Rupees	Previous Year Rupees
Audit Fees	10000.00	5000.00

17. **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.



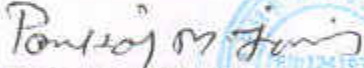
18. **Earning Per Shares :**

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

Particulars	31.03.2021	31.03.2020
Ner Profit/ (Loss) After Tax	(8,060)	(10,740)
No. of Equity Shares	10000	10000
Weighted Avg. No. of Shares	N.A.	N.A.
Basic and Diluted EPS – Rs.	(0.81)	(1.07)
Nominal Value per Share – Rupee	10	10

AS PER OUR REPORT OF EVEN DATE

For JPMK and Company
Chartered Accountants
FRN: 124193W


CA Pankaj M Jain
Partner
M No: 155845



For Falcon Group Private Limited


Bharat Parihar
Director
DIN: 06945020


Sheetal Parihar
Director
DIN: 07410285



Place : Mumbai
Date : 03/11/2021



Independent Auditor's Report

To the Members of FALCON GROUP PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "FALCON GROUP PRIVATE LIMITED" ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 2021, its profit and cash flows for the year ended on that date.

Basis for Opinion

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

Other information

The Company's Board of Directors is responsible for the other information. The other information comprises of Director Report along with annexures but does not include the financial statement and auditors' 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



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with the financial statements or our knowledge obtained during the course of our audit or otherwise appear to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for 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 accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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.



Report on Other Legal and Regulatory Requirements

1. As required by 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, the said order is not applicable to the Company and hence the Annexure, giving a statement on the matters specified in paragraphs 3 and 4 of the Order, is not attached herewith.
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 purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The company does not have any branches. Hence, the provisions of section 143(3)(c) is not applicable.
 - (d) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (e) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (f) In our opinion, there are no financial transactions or matters which have any adverse effect on the functioning of the company.
 - (g) On the basis of the written representations received from the directors as on 31st March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - (h) There is no adverse remark relating to the maintenance of accounts and other matters connected therewith.
 - (i) The internal financial control reporting clause is not applicable to the company as the company meets the criteria for exemption given by the Serial No.5 of Notification No. GSR 583(E) dated 13th June, 2017.





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

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company does not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. 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:

Since this company is Private Company, the provisions of section 197 of the Act with respect to managerial remuneration are not applicable to the company.

For JPMK and Company
Chartered Accountants
Firm No. 124193W



Pankaj M Jain

(CA Pankaj M Jain)

Partner

M. No. 155845

UDIN: 21155845AAAAIC6775

Place: Mumbai

Date: 3rd November, 2021

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