

FAALCON CONCEPTS LIMITED
(U74999HR2018PLC074247)
BALANCE SHEET AS AT 31ST OCTOBER, 2023.

(Rs. in lakhs)

Particulars	Notes No.	As at 31st October 2023	As at 31 March 2023
A. I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			2.27
(a) Share Capital	2	488.01	318.31
(b) Reserves and Surplus	3	141.39	-
(c) Money received against share warrants		-	-
2 Share Application money pending allotment			
3 Non-Current Liabilities		177.02	57.35
(a) Long-Term Borrowings	4	0.76	-
(b) Deferred Tax Liabilities (Net)	5	-	-
(c) Other Long Term Liabilities	6	-	-
(d) Long Term Provisions	7	-	-
4 Current Liabilities		189.02	133.23
(a) Short-Term Borrowings	8		
(b) Trade Payables			
(A) Total Outstanding dues of micro enterprises and small enterprises	9		-
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises		234.37	411.92
(c) Other Current Liabilities	10	101.88	324.11
(d) Short-Term Provisions	11	85.31	45.46
Total		1,417.76	1,292.65
B. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Tangible Assets	12	130.50	55.53
(i) Property, Plant and Equipment		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible Assets under Development		-	-
(v) Fixed Assets held for sale	13	-	0.33
(b) Non-current investments	5	-	3.77
(c) Deferred tax assets (net)	14	3.77	5.00
(d) Long term loans and advances	15	5.32	-
(e) Other non-current assets			
2 Current Assets			
(a) Current investments	16	-	-
(b) Inventories	17	584.55	596.45
(c) Trade receivables	18	521.68	266.85
(d) Cash and cash equivalents	19	37.44	113.99
(e) Short-term loans and advances	20	130.46	250.18
(f) Other current assets	21	4.05	0.55
Total		1,417.76	1,292.65

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

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

For Sharma Sharma & Co.

Chartered Accountants,

Firm Registration Number: 09462N



Survir Sharma

(Partner)

Membership Number : 088272

For Faalcon Concepts Limited

Ekta Seth
Director
DIN: 08310072

Prithvi Seth
Director
DIN: 06646812

Praveen Pathania
CFO

Vinod Kumar
Company Secretary

UDIN-23088272 BGXAOX7960.

Place : Delhi

Date : 01.12.2023

Place : Gurugram

Date : 01.12.2023

FAALCON CONCEPTS LIMITED
(U74999HR2018PLC074247)

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST OCTOBER, 2023.

(Rs. in Lakhs)

Sr. No	Particulars	Notes No.	For the period ended 31st October 2023	For the period ended 31st March 2023
A.	CONTINUING OPERATIONS			
I	Revenue from operations (Gross)	22	1,254.50	1,307.22
II	Other Income	23	2.56	9.64
III	Total Income (I + II)		1,257.06	1,316.86
IV	Expenses:			
	(a) Cost of materials consumed	24	-	-
	(b) Purchase of materials	25	745.99	1,219.08
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26	11.90	414.27
	(d) Employee Benefit Expenses	27	66.68	67.09
	(e) Financial Costs	28	18.82	16.30
	(f) Depreciation and Amortization Expense	29	18.27	7.66
	(g) Other Expenses	30	207.84	188.27
	Total Expenses (IV)		1,069.51	1,084.14
V	Profit/ (Loss) before exceptional and extraordinary items and tax	(III - IV)	187.55	232.72
VI	Exceptional Items			
VII	Profit before extraordinary items and tax (V - VI)		187.55	232.72
VIII	Extraordinary Items			
IX	Profit before tax (VII - VIII)		187.55	232.72
X	Tax expense:			
	(a) Current tax expense for current year		48.76	60.51
	(b) (Less): MAT credit (where applicable)		0.90	1.42
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		1.08	0.25
	(e) Deferred tax		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	136.81	171.04
B.	DISCONTINUING OPERATIONS			
XII	(a) Profit/(Loss) from discontinuing operations (before Tax)		-	-
	(b) Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
	(c) Tax expense of discounting operations		-	-
	-On ordinary activities attributable to the discontinuing operations		-	-
	-On gain / (loss) on disposal of assets / settlement of liabilities		-	-
XIII	Profit/(Loss) from Discontinuing operations(XII(a)toXII(b))		-	-
C.	TOTAL OPERATIONS			
XIV	Profit/(Loss) for the period (XI + XIII)		136.81	171.04
XV	Earning per equity share: (Rs.)			
	(1) Basic			
	(i) Continuing operations		2.40	810.59
	(ii) Total operations		2.40	810.59
	(2) Diluted			
	(i) Continuing operations		2.40	810.59
	(ii) Total operations		2.40	810.59

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

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

For Sharma Sharma & Co.

Chartered Accountants

Firm Registration Number : 00446

Survir Sharma
(Partner)

Membership Number : 0882

UDIN-23088272BAXA0Y1960.

Place : Delhi

Date : 01.12.2023

For Faalcon Concepts Limited

Rita Seth
Director

DIN: 08142902

Praveen Pathania
CFO

Place : Gurugram

Date : 01.12.2023

Rita Seth
Director
DIN: 06646812

Vinod Kumar
Company Secretary

FAALCON CONCEPTS LIMITED
(U74999HR2018PLC074247)
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST OCTOBER, 2023

Particulars	(Rs. in Lakhs)	
	As At 31st October 2023	As At 31st March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	187.55	232.72
Adjustment for:		
Depreciation	18.27	7.66
Bad Debts Written Off	0.15	0.28
Interest Received	13.40	12.19
Interest Expenses		
Operating Profit before working capital changes	219.07	252.28
Adjustment for:		
(Increase)/ Decrease in Trade Receivable	254.83	117.33
(Increase)/ Decrease in Other Current Assets	3.50	29.52
(Increase)/ Decrease in Long Term Loans & Advance	-	-
(Increase)/ Decrease in Other Non Current Assets	0.32	-
(Increase)/ Decrease in Inventories	11.90	414.27
(Increase)/ Decrease in Short Term Loan & Advance	119.72	30.09
(Increase)/ Decrease in Other Current Liabilities	222.23	57.54
(Increase)/ Decrease in Short Term Provisions	1.16	0.20
(Increase)/ Decrease in Long Term Provisions	-	-
(Increase)/ Decrease in Other Long Term Borrowing	-	-
(Increase)/ Decrease in Trade Payable	177.55	110.40
(Increase)/ Decrease in Deffered Tax Liability	-	-
Cash generated from/ used in operations	306.56	68.01
Direct Taxes paid	10.97	52.62
Cash Flow before extraordinary items	317.53	15.39
Extraordinary items. If any	-	-
Net Cash from/ used in operating activities	317.53	15.39
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Including Capital goods)	93.24	44.37
Purchase of Fixed Deposit	-	5.00
Interest Received	0.15	0.28
(Increase)/ Decrease in Non Current Investments	-	-
Sale of Fixed Assets (Including Capital goods)	-	-
Liabilities Written Back	-	-
Net Cash From Investing Activities	93.09	49.09
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of shares	1.22	0.86
Premium on shares	170.80	18.14
(Increase)/ Decrease in Short Term Borrowings	55.79	122.42
(Increase)/ Decrease in Long Term Borrowings	119.67	1.06
Repayment		
Interest paid	13.40	12.19
Net Cash From Financing Activities	334.08	130.30
Net Increase/ (Decrease) in cash and cash equivalents	76.54	96.60
Cash and cash equivalents at the beginning of the year	113.99	17.38
Cash and cash equivalents at the End of the year	37.44	113.99

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

Survir Sharma
(Partner)
Membership Number: 088272



UDIN-23088272B4XA0Y7960.

Place : Delhi
Date : 01.12.2023

For Faalcon Concepts Limited

Ekta Sethi
Director
DIN : 06141902

Praveen Pathania
CFO

Place : Gurugram
Date : 01.02.2023

Prithvi Sethi
Director
DIN : 0664680

Vinod Kumar
Company Secretary

Summary of significant accounting policies and other explanatory information

(All amounts in ₹ except otherwise stated)

1 Company Background

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

2 Summary of Significant Accounting Policies

A. Basis of preparation of financial statements

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

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

B. Use of estimates

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

C. Revenue recognition

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

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

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

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

D. Property, plant and equipment

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

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

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

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

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

E. Borrowing costs

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



F. Foreign currency transactions

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

G. Earnings per share

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

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

H. Employee benefits

- (i) The Company contributes to the statutory provident fund of the Regional Provident Fund Commissioner, in accordance with the Employees' Provident Fund and Miscellaneous Provision Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.
- (ii) Gratuity is a post employment benefit and is a defined benefit plan. The liability recognized in the Balance Sheet represents the present value of the defined benefit obligation at the Balance Sheet date less the fair value of plan assets (if any), together with adjustments for unrecognized past service costs. The Company's obligation in respect of the plan is provided for based on actuarial valuation carried out as at the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gain or loss arising from experience adjustments and changes in actuarial assumptions are credited or charged to the Statement of Profit and Loss in the year in which such gain or loss arise.
- (iii) All short term employee benefits are recorded as expenses. Short term employee benefits including salaries, non monetary benefits (such as medical care).

I. Tax expense

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

J. Cash and cash equivalents

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

K. Impairment

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

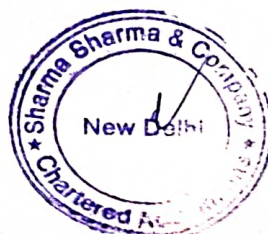
L. Leases

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

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

M. Contingent liabilities

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



FAALCON CONCEPTS LIMITED
(U74999HR2018PLC074247)

Notes Forming Integral Part of the Financial Statement as at 31st October, 2023.

Note : 2 SHARE CAPITAL

(Rs. in Lakhs)

Sr. No	Particulars	As at 31st October 2023		As at 31 March 2023	
		Number of Shares	Amount	Number of Shares	Amount
1	AUTHORIZED CAPITAL*				
	Equity Shares of Rs. 10/- each.	74,00,000	740.00	1,00,000	10.00
	Total	74,00,000	740.00	1,00,000	10.00
2	ISSUED & SUBSCRIBED CAPITAL				
	Equity Shares of Rs. 10/- each.	48,80,120	488.01	22,658	2.27
	Total	48,80,120	488.01	22,658	2.27
3	SUBSCRIBED BUT NOT FULLY PAID UP CAPITAL				
	To the Subscribers of the Memorandum				
	Total	48,80,120	488.01	22,658	2.27

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

Sr. No	Particulars	As at 31st October 2023		As at 31 March 2023	
		Number of Shares	Amount	Number of Shares	Amount
	Opening Balance	22,658	2.27	14,070	1.41
	Issued during the year	48,57,462	485.75	8,588	0.86
	Equity Shares at the end of the Year	48,80,120	488.01	22,658	2.27

Note : 2.2 Terms/ rights attached to equity shares

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

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

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

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

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

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

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

Sr. No	Particulars	As at 31st October 2023		As at 31 March 2023	
		Number of Shares	%	Number of Shares	%
	Equity Shares				
1	Ekta Seth	28,68,180	58.77%	13,594	60.00%
2	Prithvi Seth	8,06,120	16.52%	4,482	19.78%
3	Tribhuvan Seth	8,03,600	16.47%	4,482	19.78%
4	Ruchi Arora	3,46,220	7.09%	-	-

Note : 2.4 Shareholding of Promoters

Sr. No	Particulars	As at 31st October 2023		As at 31 March 2023	
		Number of Shares	%	Number of Shares	%
	Equity Shares				
1	Ekta Seth	28,68,180	58.77%	13,594	60.00%
2	Prithvi Seth	8,06,120	16.52%	4,482	19.78%
3	Tribhuvan Seth	8,03,600	16.47%	4,482	19.78%



FAALCON CONCEPTS LIMITED
(U74999HR2018PLC074247)

Notes Forming Integral Part of the Financial Statement as at 31st October, 2023.

Note : 2.5 Shareholding of Promoters Group		As at 31st October 2023		As at 31 March 2023	
		Number of	%	Number of	%
Sr. No	Particulars				
	Equity Shares			13,594	60.00%
1	Ekta Seth	28,68,180	58.77%	4,482	19.78%
2	Prithvi Seth	8,06,120	16.52%	4,482	19.78%
3	Tribhuvan Seth	8,03,600	16.47%		

Note : 3 RESERVE SURPLUS		(Rs. in Lakhs)	
		As at 31st October 2023	As at 31 March 2023
Sr. No	Particulars		
(i)	Reserve and Surplus shall be classified as:		
a	Capital Reserve	26.73	8.59
b	Securities Premium Account	170.80	18.14
	Balance at the beginning of the year	197.53	-
	Addition during the year	-	26.73
	Utilised during the year	-	-
	Balance at the end of the year	-	-
c	Revaluation Reserve	-	-
d	General Reserve	-	-
e	Other Reserves	291.58	120.53
f	Surplus/ (Deficit) in Profit & Loss Account	136.81	171.04
	Balance at the beginning of the year	428.38	291.58
	Add: Profit for the year		
	Less : Appropriations	286.99	-
	Issue of Bonus Shares to shareholders	-	-
	Proposed Dividend	-	-
	Misc	286.99	-
	Balance at the end of the year	141.39	291.58
	Total	141.39	318.31
(ii)	Debit Balance of statement of profit & Loss shall be shown as a negative figure under the head "Surplus". Similarly, the balance of Reserve and Surplus, after adjusting negative balance of surplus, if any, shall be shown under the head "Reserve and Surplus" even if the resulting figure is in the negative.		

Note : 4 LONG TERM BORROWINGS.		As at 31st October 2023	As at 31 March 2023
Sr. No	Particulars		
	Long Term Borrowings shall be classified as:		
a	From Bank	145.00	6.53
	- Business Loan (Unsecured)	31.97	40.32
	- Vehicle Loan (Secured)		
b	Loans From Related Party		
	Unsecured	0.05	10.50
	- From Directors	-	-
	- From Relatives	-	-
c	Other Loans & Advances (Unsecured)	-	-
	In case of continuing default as on the balance sheet date in repayment of loans and interest.	-	-
1	Period of Default	-	-
2	Amount	-	-
	Total	177.02	57.35

1) The Company has availed an Unsecured Term Loan from HDFC Bank at a Fixed Rate of Interest of 15.75% repayable in 36 EMI of INR 70,067/-.

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

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

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

5) Unsecured loan from Clix Capital Services Private Limited of INR 35.13 Lakhs/- at a fixed rate of interest of 16.25 % payable in 24 EMI of INR 1,72,459/-.

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

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

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

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

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

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

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

Note : 5 DEFERRED TAX LIABILITIES / ASSETS

		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Deferred tax Liabilities		-
(b)	Deferred tax Assets		-
	Deferred Tax Liabilities / Assets (Net)	0.76	0.33
	Total	0.76	0.33



FAALCON CONCEPTS LIMITED
(U74999HR2018PLC074247)

Notes Forming Integral Part of the Financial Statement as at 31st October, 2023.

Note : 6 OTHER LONG TERM LIABILITIES

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

Note : 7 LONG TERM PROVISIONS

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

Note : 8 SHORT TERM BORROWINGS

		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Loan Repayable on Demand From banks	100.52	91.68
	Secured	1.21	15.49
	Unsecured		-
(b)	Other loans and advances In case of		
1	Period of Default	87.29	26.06
2	Amount		
(c)	Current maturities of long-term debt	189.02	133.23
	Total		

Secured loans :

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

Unsecured loans :

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

Current Maturity Includes :

- iii) Unsecured Term Loan from HDFC Bank at a Fixed Rate of Interest of 15.75% repayable in 36 EMI of INR 70,067/-
- iiii) Vehicle Loan from HDFC Bank of INR 35.85 lakhs at a Fixed Rate of Interest of 11.25% repayable in 36 EMI of INR 1,17,793/-
- v) Vehicle Loan from Bank of India of INR 20.00 Lakhs at a floating rate of Interest of 9.10 % repayable in 84 EMI of INR 32,280/-
- vi) Unsecured loan from IIFL Finance Limited of INR 20 Lakhs at a fixed rate of interest of 18.5 % payable in 36 EMI of INR 72,807/-
- vii) Unsecured loan from Aditya Birla Finance Limited of INR 35 Lakhs/- at a fixed rate of interest of 16.75 % payable in 36 EMI of INR 124,350/-
- viii) Unsecured loan from Kisetsu Saison Finance (India) Private Limited of INR 40.80 Lakhs at a fixed rate of interest of 16.50 % payable in 36 EMI of INR 1,44,450/-
- ix) Unsecured loan from Bajaj Finance Limited of INR 30.68 Lakhs at a fixed rate of interest of 15.75 % payable in 36 EMI of INR 1,07,511/-
- x) Virtual Dropline Overdraft from Aditya Birla Finance Limited of INR 35 Lakhs at a fixed rate of interest of 16.75 % payable in 36 EMI of INR 1,24,350/-
- xi) Unsecured loan from Fedbank Financial Services Limited of INR 30.1 Lakhs at a fixed rate of interest of 16.5 % payable in 36 EMI of INR 1,06,567/-
- xii) Virtual Dropline Overdraft from Tata Capital Financial Services Limited of INR 20.1 Lakhs at a fixed rate of interest of 17 % payable in 36 EMI of INR 71,662/-

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

Note : 9 TRADE PAYABLE

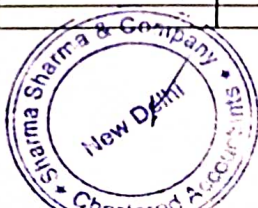
		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Micro, Small and Medium Enterprises	234.37	411.92
(b)	Others for Services	234.37	411.92
	Total		

Note : 9.1 Trade Payables aging schedule as at 30th September, 2023

Particulars	Not Due	Outstanding for following periods from due date of Payments				Total
		Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	233.18	1.19	-	-	234.37
(iii) Disputed Dues	-	-	-	-	-	-
(iv) Undisputed Dues	-	-	-	-	-	-

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

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



FAALCON CONCEPTS LIMITED
(U74999HR2018PLC074247)

Notes Forming Integral Part of the Financial Statement as at 31st October, 2023.

Note : 10 OTHER CURRENT LIABILITIES		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Interest accrued and due on borrowings		-
(b)	Other payables		-
	(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, TDS, GST etc.)	46.86	0.30
	(ii) Payable to related parties	-	-
	(iii) Trade / security deposits received	-	-
	(iv) Advances from customers	52.41	323.74
	(v) Others - Professional Tax	-	-
	(vi) Others -	2.61	0.06
	Total	101.88	324.11

Notes : 11 SHORT TERM PROVISIONS		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Provision for employee benefits:		
	(i) Provision for bonus		-
	(ii) Provision for compensated absences		-
(b)	Provision - Others:		
	(i) Provision for taxes		
	GST Payable	-	-
	Income tax Provision	82.15	43.46
	TDS		
	(ii) Provision - others		
	Audit Fees Payable	3.16	2.00
	Outstanding exp payable		
	Total	85.31	45.46



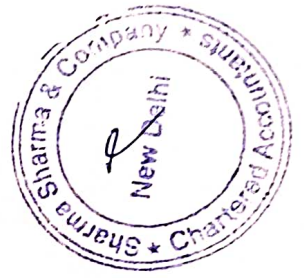
FAALCON CONCEPTS LIMITED

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Forming Integral Part of the Financial Statement as at 31st October, 2023

12

Sr. No	Particulars	Useful Life (in Years)	GROSS BLOCK-COST / BOOK VALUE				DEPRECIATION / AMORTISATION				AMOUNT RS. IN LACS	
			Value as on 01.04.2023	Additions	Disposal	Value as on 31.10.2023	Value as on 01.04.2023	Eliminated on disposal of assets	Depreciation for the year	Value as on 31.10.2023	As on 31.10.2023	As on 31.03.2023
A	Tangible Assets											
	Plant & Machinery	15	21.13	67.03	-	88.16	6.92	-	5.95	12.87	75.29	14.21
	Furniture	10	3.69	4.02	-	7.71	0.52	-	1.06	1.58	6.12	3.16
	Office Equipment	5	0.48	-	-	0.48	0.02	-	0.12	0.14	0.34	0.46
	Computer & Peripherals	3	4.75	-	-	4.75	1.39	-	1.23	2.62	2.13	3.36
	Electrical Equipment	10	3.10	-	-	3.10	1.85	-	0.19	2.04	1.06	1.25
	Motor Car	8	35.85	22.19	-	58.04	2.76	-	9.72	12.48	45.55	33.09
	SUB TOTAL (A)		68.99	93.24	-	162.23	13.46	-	18.27	31.73	130.50	55.53
	Intangible Assets		-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (B)		-	-	-	-	-	-	-	-	-	-
Depreciation and amortisation relating to continuing operations:												
	Particulars											
	Depreciation and amortisation for the year on tangible assets as per Note 12 A											
	Depreciation and amortisation for the year on intangible assets as per Note 12 B											
	Less: Utilised from revaluation reserve											
	Depreciation and amortisation relating to discontinuing operations											
	Depreciation and amortisation relating to continuing operations											
											18.27	7.66
											18.27	7.66



FAALCON CONCEPTS LIMITED
(U74999HR2018PLC074247)

Notes Forming Integral Part of the Financial Statement as at 31st October, 2023.

(Rs In Lakhs)

Note : 13 NON CURRENT INVESTMENTS

Sr. No	Particulars	As at 31st October 2023			As at 31 March 2023		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Investments (At cost):	-	-	-	-	-	-
	Total (A)	-	-	-	-	-	-

Note :

Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Licence Receivable*	3.77	3.77
(b)	Retention Money	-	-
(c)	Loans and advances to Related party - Unsecured	-	-
(d)	Advance income tax - Unsecured, considered good	-	-
(e)	Other Loans & Advances	-	-
	Total	3.77	3.77

* Licence Receivable represents incentive as Remission of Duties or Taxes on Export Products Scheme (RoDTEP) under the Foreign Trade Policy (FTP)

a) Loans and advances to promoters, Directors, KMP's and related party

Loans or Advances in the nature of loans granted to promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person that are :

Particulars	As at 31st October 2023		As at 31 March 2023	
	Outstanding Loans	% to (A)	Outstanding Loans	% to (A)
Type of Borrower				
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total Loans and Advances to Promoters, Directors, KMP and Related Parties	-	-	-	-
Total Loans and Advances in the nature of Loans & Advances (A)	3.77		3.77	

Note : 15 OTHER NON CURRENT ASSETS

Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Long Term Trade Recievables	-	-
(b)	Security Deposits	0.32	-
(c)	Fixed Deposit	5.00	5.00
	Total	5.32	5.00

Note :16 CURRENT INVESTMENTS

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

Note : 17 INVENTORIES

Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
1	As Valued & Certified by the Management		
	Materials	584.55	596.45
	Total	584.55	596.45

Note: Details of inventory of work-in-progress

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

Note : 18 TRADE RECEIVABLE

Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
1	Receivable from Related Parties		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
2	Other trade receivables		
	Secured, considered good	521.68	266.85
	Unsecured, considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	Total	521.68	266.85



FAALCON CONCEPTS LIMITED
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Forming Integral Part of the Financial Statement as at 31st October, 2023.
18.1 Trade Receivables aging schedule as at 30th September, 2023

Particulars	Unbilled (If grouped)	Not Due	Outstanding for following periods from due date of Payments					Total
			Less than 6 Months	6 Months to 1 Year	1 to 2 Years*	2 to 3 Years	More than 3 Years	
(i) Undisputed Trade receivables — considered good	-	-	447.82	14.37	59.49	-	-	521.68
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-

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

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

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

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

Note : 19 CASH AND CASH EQUIVALENT

Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Cash on hand	26.07	36.24
(b)	Balances with banks	11.37	77.74
	(i) In current accounts	-	-
	(ii) In deposit accounts	-	-
	(iii) In earmarked accounts	-	-
	Total	37.44	113.99
	Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements		

Note :20 SHORT TERMS LOANS AND ADVANCES

Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Advances paid to vendors	97.59	35.85
(b)	Loan and Advances	12.85	171.36
(c)	Loans and advances to Employee/Labour	19.83	24.20
(d)	Prepaid expenses	0.18	0.31
(e)	Balances with government authorities Unsecured,		
	(i) CENVAT credit receivable	-	18.46
	(ii) VAT credit receivable	-	-
	(iii) Service Tax credit receivable	-	-
(f)	TDS Receivable & Advance / Self Assessment Taxes Paid	-	-
(g)	Others	-	-
	Total	130.46	250.18

Note :21 OTHER CURRENT ASSETS

Sr. No	Particulars	As at 31st October 2023	As at 31 March 2023
(a)	Unbilled revenue	-	-
(b)	Unamortised expenses	2.93	-
(c)	Accrued Interest on Bank Fixed Deposits	0.33	0.18
(d)	Others	0.80	0.37
	Total	4.05	0.55



FAALCON CONCEPTS LIMITED

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Notes Forming Part of the Financial Statements as at 31st October, 2023

AMOUNT RS IN LACS

Note : 22 REVENUE FROM OPERATIONS

Sr. No	Particulars	For the period ended 31st October 2023	For the period ended 31st March 2023
1	Sale of Services	1,177.26	1,283.23
2	Sale of Goods		
	(i) Export Sale	77.23	23.99
	Total	1,254.50	1,307.22

Note : 23 OTHER INCOME

Sr. No	Particulars	For the period ended 31st October 2023	For the period ended 31st March 2023
(a)	Commission	-	0.04
(b)	Freight	2.41	7.64
(c)	Discount Received	-	1.67
(d)	Net gain on foreign currency transactions and translation	0.15	0.28
(e)	Interest Income	-	-
(f)	Other non-operating income (net of expenses directly attributable to such income)	-	-
	Total	2.56	9.64

Note : 24 COST OF MATERIAL CONSUMED

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

Note : 25 PURCHASE OF MATERIALS

Sr. No	Particulars	For the period ended 31st October 2023	For the period ended 31st March 2023
1	Purchases	745.99	1,219.08
	Total	745.99	1,219.08

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

Sr. No	Particulars	For the period ended 31st October 2023	For the period ended 31st March 2023
	Inventories at the end of the year: (Transit) Materials	584.55	596.45
		584.55	596.45
	Inventories at the beginning of the year: (Transit) Materials	596.45	182.19
		596.45	182.19
	Net (increase) / decrease	11.90	- 414.27

Note : 27 EMPLOYMENT BENEFIT EXPENSES

Sr. No	Particulars	For the period ended 31st October 2023	For the period ended 31st March 2023
1	Salaries and wages	48.40	45.92
2	Contributions to provident and other funds	2.86	0.11
3	Director Remuneration & Fees	14.69	20.98
4	Staff welfare expenses	0.74	0.07
	Total	66.68	67.09

AMOUNT RS IN LACS

Note :28 FINANCIAL COST

Sr. No	Particulars	For the period ended 31st October 2023	For the period ended 31st March 2023
(a)	Interest expense on:	5.57	4.62
	(i) Borrowings	3.06	0.98
	(ii) Vehicles	4.77	5.91
	(iii) Others - Cash Credit/OD	-	0.66
	- Interest on delayed / deferred payment of income tax	-	-
	- Others (give details)	5.23	3.61
(b)	Other borrowing costs - Loan Processing Charges	0.19	0.51
(c)	Bank Charges	-	-
(d)	Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	-	-
	Total	18.82	16.30



FAALCON CONCEPTS LIMITED

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Forming Part of the Financial Statements as at 31st October, 2023

AMOUNT RS IN LACS

Note : 29 DEPRECIATION AND AMORTISED COST

Sr. No	Particulars	For the period ended 31st October 2023	For the period ended 31st March 2023
1	Depreciation	18.27	7.66
2	Preliminary Expenses W/O	-	-
	Total	18.27	7.66

Note : 30 OTHER EXPENSES

Sr. No	Particulars	For the period ended 31st October 2023	For the period ended 31st March 2023
	Direct Expenses		
1	Job Work Expenses	44.97	53.39
2	Packing and Forwarding	1.47	2.42
3	Freight & Cartage Charges	11.15	10.74
4	Insurance Charges	1.38	2.19
5	Fabrication Charges	42.61	23.78
6	Wastage Charges	4.67	9.86
7	Contractual labour charges	16.85	20.29
8	Site Expenses	31.85	31.06
9	Shipping Line Charges on Export	14.99	1.81
	Indirect Expenses	1.00	2.00
1	Audit Fees	-	0.49
2	Bad Debt	0.78	1.22
3	Business Promotion Expences	-	0.37
4	Commission and Brokerage	3.38	5.66
5	Conveyance & Travelling Expenses	0.43	-
6	Depository Payment	2.79	3.54
7	Electricity Expenses	1.05	0.46
8	Insurance Expenses	0.34	0.01
9	Late Fees	4.56	4.65
10	Office Expenses	0.33	0.05
11	Preliminary Expenses w/off	0.40	0.08
12	Printing & Stationary	7.34	3.76
13	Professional Fees & Legal Expenses	3.00	5.25
14	Rent Expenses	1.14	1.97
15	Repair & Maintenance	6.66	-
16	ROC Expenses	0.70	-
17	Sitting Fees to Director	0.92	0.69
18	Telephone & Mobile Exp	2.93	2.55
19	Transport	0.15	-
20	Membership fees		
	Total	207.84	188.27



FAALCON CONCEPTS LIMITED

Note 31 : Related Party transactions

Details of related parties:

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

Note: Related parties have been identified by the Management.

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

Particulars	(Rs in Lacs)	
	As at 31st October, 2023	As at 31st March, 2023
<i>Borrowings received</i>		5.00
Ekta Seth	96.44	-
Tribhuvan Seth	12.25	-
Prithvi Seth	18.00	-
Ruchi Arora	34.88	-
<i>Job work</i>		42.37
Chrome Coaters (P) Ltd	48.80	-
<i>Repayment of Borrowings</i>		6.11
Mansi Kapil Soni	-	-
<i>Conversion from loan to equity</i>		-
Tribhuvan Seth	17.74	-
Ekta Seth	101.42	-
Prithvi Seth	17.99	-
Ruchi Arora	34.87	-
<i>Payment to key Management Personnel</i>		
<i>Remuneration to directors</i>		6.94
Ekta Seth	9.45	8.00
Prithvi Seth	2.47	6.05
Tribhuvan Seth	2.77	-
<i>Sitting Fees</i>		-
Renu Kaur	0.30	-
Ankur Sharma	0.15	-
Ruchi Arora	0.15	-
Sanjib Singh	0.10	-



Salary paid		
Praveen Pathania	7.51	7.10
Vinod Kumar	2.70	-

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

Particulars	As at 31st October, 2023	As at 31st March, 2023
<u>Advances to supplier (Receivable)</u>		
Chrome Coaters (P) Ltd	10.27	10.17
<u>Long Term Borrowings (Payable)</u>		
Ekta Seth	0.02	5.00
Tribhuvan Seth	0.01	5.50
Prithvi Seth	0.01	-
Ruchi Arora	0.01	-
<u>Sundry Debtors</u>		
Faalcon (Proprietor)	1.47	1.64
<u>Sitting Fees payable</u>		
Renu Kaur	0.07	-
Ankur Sharma	0.14	-
Ruchi Arora	0.14	-
Sanjib Singh	0.09	-
<u>Salary payable</u>		
Vinod Kumar	0.50	-



FAALCON CONCEPTS LIMITED
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Note on Financial Statement for the period ended 31st October 2023

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

36 Micro and Small Enterprises

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

37 Other statutory information

- The Company has not traded or invested in crypto currency or virtual currency during the year.
 - The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
 - There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
 - The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
 - The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
 - The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the ultimate beneficiaries
 - The Company has not been declared wilful defaulter by any banks / financial institution or government or any government authority.
 - The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the current year or previous year.
 - The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
 - The Company has not obtained any term loans from banks and financial institution during the year.
 - The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 38** Ratios : As per Annexure "A"
- 39** The previous period figure have been regrouped/ reclassified, wherever necessary to confirm to the current period presentation

Signatures to Notes 1 to 39

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

Survir Sharma
(Partner)
Membership Number: 08372

UDIN-23088272BGXA0V7960.

Date : 01.12.2023
Place : Delhi

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

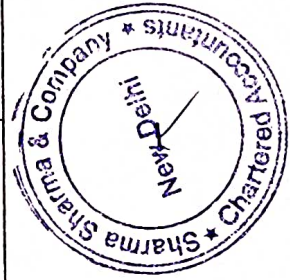
Praveen Pathania
CFO

Vinod Kumar
Director
DIN: 06046612

Vinod Kumar
Company Secretary

Praveen Pathania
CFO
Place: Gurgaon

Annexure A		Oct-23	Mar-23	Oct-23	Mar-23	Oct-23	Mar-23	Oct-23	Mar-23	Oct-23	Mar-23	% Change
Ratio Analysis			Rs in lakhs	Denominator	Rs in lakhs		Rs in lakhs	Ratio	Ratio		Rs in lakhs	31-Oct-23
1	Current Ratio	Numerator Current Assets Inventories Trade Receivables Cash and Bank balances Short-term loans and advances Other current assets	584.55 521.68 37.44 130.46 4.05	Denominator Current Liabilities Short-term borrowings Trade payables Other current liabilities Short-term provisions Any other current liabilities	596.45 266.85 113.99 250.18 0.55	189.02 234.37 101.88 85.31	133.23 411.92 324.11 45.46			2.09	1.34	55.93
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	1.278.17	Shareholder's Equity Total Shareholders Equity	57.35	629.40	320.58	0.28	0.18	57.89		
3	Debt Service Coverage Ratio (For Ind AS Companies Profit before OCI)	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	173.90	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	195.01	10.20	3.21	17.1	60.7			-71.91
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	136.81	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	171.04	474.99	225.50	0.29	0.76			-62.03
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	757.89	Average Inventory (Opening Stock + Closing Stock) / 2	804.81	590.50	389.32	1.3	2.07			-37.91



6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	1,254.50	1,307.22	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	394.26	325.52	3.2	4.02	-20.77
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	745.99	1,219.08	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	646	357	1.15	3.42	-66.22
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	1,254.50	1,307.22	Average Working Capital Current Assets - Current Liabilities	667.59	313.29	1.88	4.17	-54.96
9	Net Profit Ratio	Net Profit Profit After Tax	136.81	171.04	Net Sales Sales	1,254.50	1,307.22	10.91%	13.08%	-16.65
10	Return on Capital employed	EBIT Profit before Interest and Taxes	206.37	249.02	Capital Employed * Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	807.18	377.92	0.26	0.66	-61.20
11	Return on Investment	Return/Profit/Earnings			Investment **					

Notes:-

- 1 Due to decreases in trade payable and other current liabilities.
- 2 Due to disproportionate increases in long term borrowing as compared to shareholder equity.
- 3 Due to increases in installments resulting from increases in borrowings.
- 4 Due to disproportionate increases in shareholders equities as compared to previous year
- 5 Due to increases in average inventory & decreases in cost of goods sold in the current period
- 6 Due to increases in average trade receivable in the current period.
- 7 Due to decreases in average trade payable in the current period.
- 8 Due to increase in capital employed resulting from increases long term borrowing
- 10 Due to decreases in net profit in the current period

