



CONCORD\BSE\42\2025-26

September 08, 2025

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001, Maharashtra

Scrip Code: 543619; Symbol: CNCRD ; ISIN: INE0N0J01014

Sub: Notice of 15th Annual General Meeting along with Annual Report of the Company for the Financial Year 2024-25

Ref: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We would like to inform you that the 15th Annual General Meeting (“AGM”) of the Shareholders (“the Shareholders” or the “Members”) of Concord Control Systems Limited (“Concord” or “the Company”) will be held on **Tuesday, September 30, 2025 at 2:00 p.m. through Video Conferencing (‘VC’)/Other Audio-Visual Means (‘OAVM’)** facility to transact the businesses as set forth in the Notice of 15th AGM dated September 07, 2025.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2024-25.

The Annual Report containing the Notice is also uploaded on the Company’s website and can be accessed at www.concordgroup.in.

We humbly request you to kindly take the above on your records.

Thanking You,

Yours’ Sincerely,

for Concord Control Systems Limited

Puja Gupta
Company Secretary & Compliance Officer
M.No.: A28664

Encl: As above



Concord Control
Systems Limited

Annual Report
2024-25

Transforming Railways. Transforming India.



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Disclaimer

In this annual report, we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We can guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should kindly bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.





Concord Control Systems Limited is at the forefront of transforming India's railways through cutting-edge engineering and technological innovation.

Evolving from a single-product manufacturer to a diversified provider of critical railway electrification and coach solutions, Concord has earned a reputation for reliability, safety, and quality across the nation's rail networks.

By integrating advanced automation, R&D excellence, and sustainable practices, the company directly supports Indian Railways' modernization journey and infrastructure upgrades.

Strategic acquisitions, a strong workforce, and marquee clients have enabled Concord to help drive operational excellence – propelling both Indian railways and the country towards a more connected, progressive future.

Concord Control Systems Limited is strategically positioned to power India's railway modernisation and electrification journey.

With over a decade of engineering expertise, the Company has evolved from a single-product supplier to a diversified manufacturer of critical railway coach and electrification solutions.

Recognised by RDSO as an approved vendor, Concord is trusted for its technology-led products that ensure passenger safety, reliability, and performance.



Its integrated manufacturing units, backed by strong R&D and testing capabilities, enable the Company to deliver high-quality, customised solutions.

A commitment to innovation, global-quality standards, and strong partnerships with Indian Railways and leading contractors reinforces Concord's identity as a future-ready organisation.

At Concord, innovation is more than a concept; it is the engine powering our transformative journey.



Vision

To push up the country's economic growth and development by means of producing and delivering innovative products to the Indian railways.



Our promoters

The Company was promoted by Mr. Nitin Jain and Mr. Gaurav Lath, both with over 15 years of experience in the field. The team is supported by skilled employees and a dedicated R&D team that drives product innovation and development.



Our products

The Company is in the process of developing prototypes of control and relay panels and has received a Capacity-cum-Capability Assessment certificate from RDSO for the same and manufactures and supplies a wide range of products for Indian Railways and railway contractors, including:

Coach-related products: Inter-vehicular coupler, emergency lighting system, brushless DC carriage fan, exhaust fans, cable jackets, bellows, etc.

Electrification products: Battery charger 200 AH, battery charger 40 AH, tensile testing machine, among others.



Our listing

The Company was listed on the SME platform of BSE Limited on October 10, 2022, pursuant to its Initial Public Offer (IPO).



Mission

To support the transition of supplying Quality and Innovative products to Indian Railway that is inclusive, environmental friendly, safe, and efficient.



Our presence

The Company operates in two manufacturing units located in Lucknow and Uttar Pradesh, with a combined area of over 1,880 sq. meters.



Our excellence

The Company is an approved vendor by the Research Design and Standards Organisation (RDSO), enabling it to manufacture and supply products that meet the stringent standards of Indian Railways. It is accredited with ISO 9001:2015 Quality Management System certification by TUV-SUD South Asia Pvt. Ltd.



Our manufacturing capability

The manufacturing units are equipped with advanced laboratories, modern technology, and testing equipment to ensure adherence to pre-determined quality standards. The Company's research & development team focuses on product engineering, simulation, prototyping, and testing, enabling both innovation and improvement of existing products.



Our background

Your Company was originally incorporated as a Private Limited Company under the name 'Concord Control Systems Private Limited' on January 19, 2011. Pursuant to a Special Resolution passed by the Shareholders at the Extraordinary General Meeting held on August 18, 2022, the Company was converted into a Public Limited Company, and its name was changed to 'Concord Control Systems Limited' vide a fresh certificate of incorporation dated August 26, 2022.

Your Company started its operations in 2011 with approval to manufacture and supply battery chargers for the traction system of railway electrification. In 2013, it expanded into manufacturing coach-related products, starting with the Emergency Light Unit – a critical safety item for passenger coaches. Over time, the Company added products like tensile load testing machines (2014), brushless DC carriage fans, and other railway electrification and coach products, securing multiple RDSO approvals.



Our technology innovation

At Concord, technology is the cornerstone of progress. Our manufacturing facilities leverage smart automation, advanced processes, and sustainable practices to deliver railway components that set new industry benchmarks. By integrating innovation with efficiency and environmental responsibility, we are not just keeping pace with change—we are driving the transformation of the railway sector.

Our marquee clients

Rail Coach Factory (Indian Railways)	Integral Coach Factory	Modern Coach Factory (MCF)	Larsen & Toubro
Kalpataru Power Transmission Limited	Shyam Indus Power Solutions Pvt. Ltd.	Alstom	Central Railway (Indian Railways)
Northern Railway (Indian Railways)	Eastern Railway (Indian Railways)	Tata Projects Limited	Zetwerk
R.S. Infraprojects Pvt. Ltd.	Wabtec Corporation	Indian Railways	Western Railway (Indian Railways)
Rail Vikas Nigam Limited	Sterling & Wilson	Vikran Engineering & Exim Pvt. Ltd.	KEC International Limited
Siemens	ITES (The Infrastructure People – Govt. of India Enterprise)	BHEL (Bharat Heavy Electricals Limited)	Delhi Metro Rail Corporation Limited (DMRC)
BCPL Railway Infrastructure Ltd.	ABB	Toshiba	Progress Rail (A Caterpillar Company)

Our subsidiaries and joint ventures

Concord Control Systems Limited (parent company)

Concord Control Systems Limited has strategically invested in research-driven companies and innovative technologies to strengthen its railway ecosystem. These subsidiaries and associate companies not only diversify Concord's portfolio but also position it at the forefront of railway modernisation.

Progota India Pvt. Ltd. (Associate Company – 26% holding, acquired in 2023)

Associated technology:

Kavach (Train collision avoidance system)

- Established as a consortium with two business associates to work on one of Indian Railways' most mission-critical projects.
- Kavach is designed to enhance operational speed limits from 120 kmph to 180 kmph and minimise risks of fatal accidents caused by human error or signalling failures.
- This investment strengthens Concord's alignment with Indian Railways' vision of safer and faster train operations.

Advanced Rail Controls Pvt. Ltd. (Wholly-owned subsidiary – 100% holding, acquired in 2024)

Associated technology:

Propulsion and communication technology for locomotives

- Acquired to enter the high-potential locomotive domain of Indian Railways.
- Recognised as a leader in developing advanced communication products essential for locomotive operations.
- This acquisition enhances Concord's technological depth, enabling it to expand beyond coach products into critical propulsion and control systems.

Concord Lab to Market Innovations Pvt. Ltd. (Associate company – 49% holding, acquired in 2023)

Associated technology:

Diagnostic and instrumentation systems

- Works in collaboration with IISc Bengaluru, ensuring strong research-led product development.
- Key technologies developed include the Wheel Impact Load Detector (WILD), which enhances track safety by detecting wheel defects, and the Uneven Loading System, designed to address one of the most critical challenges in freight safety and efficiency.
- This association underscores Concord's commitment to problem-solving innovations for the Indian Railways.

Highlights of our business

705.02

Rs. Crore, market capitalisation as per BSE SME Platform

15+

Years of experience in manufacturing railway coach and electrification products

1880+

sq. meters. Manufacturing space across two facilities in Lucknow, Uttar Pradesh

2

State-of-the-art manufacturing units with advanced testing and R&D infrastructure

10+

Critical railway products approved by RDSO for supply to Indian Railways

120+

Skilled workforce driving innovation, quality, and reliability

7+

Railway zones and major contractors served across India

ISO 9001:2015

Quality accreditation by TUV-SUD South Asia Pvt. Ltd.

3

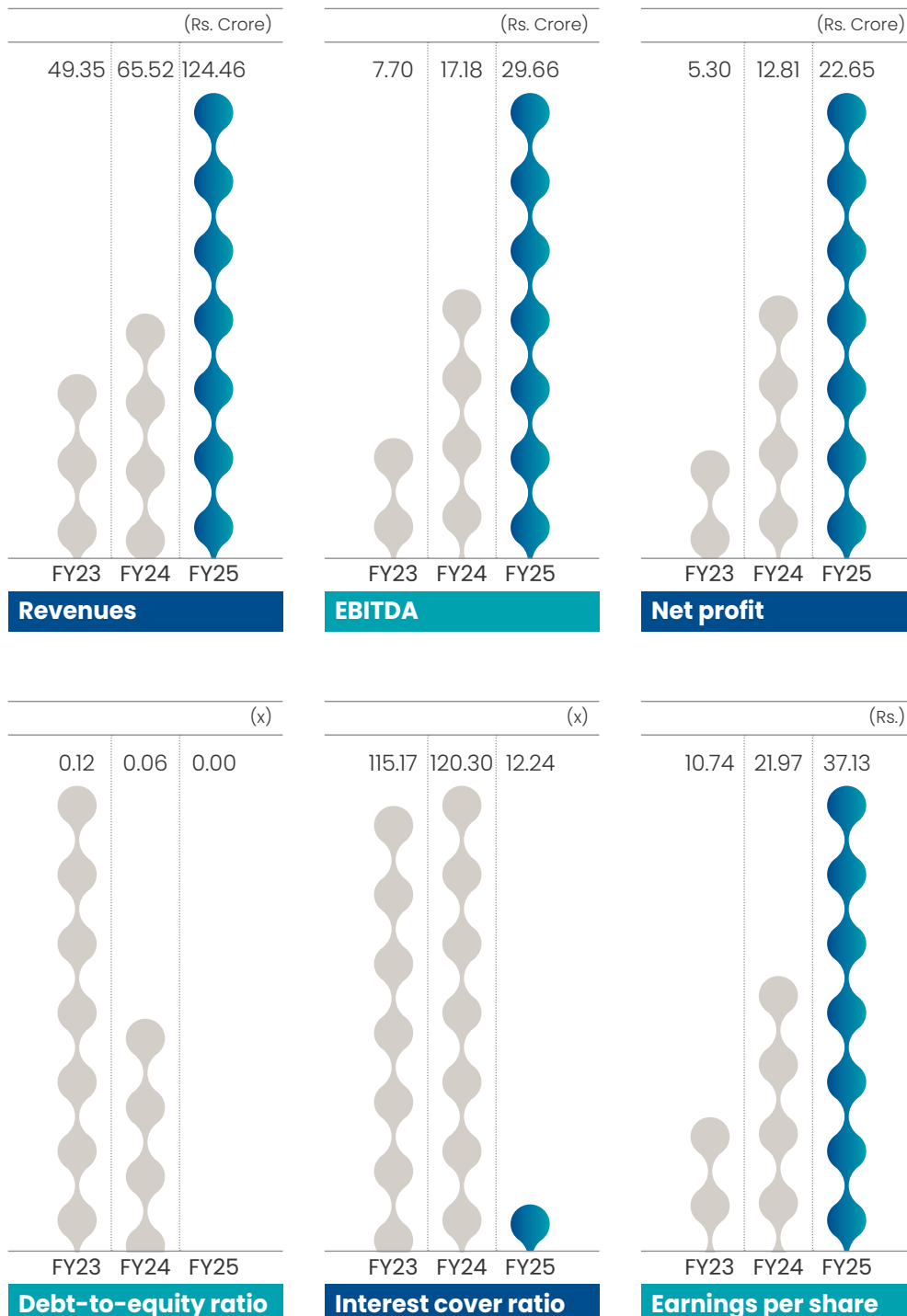
Strategic acquisitions completed between FY23 and FY25, expanding capabilities in rail technology and controls

Incorporated as Concord Control Systems Private Limited, the company received approval to manufacture and supply battery chargers for traction systems used in railway electrification.	Received approval for the Emergency Light Unit, one of the most critical safety components used in rolling stock applications within Indian Railways coaches.	Received RDSO (Research Designs & Standards Organisation) approval for the manufacturing and supply of Tensile Load Testing Machines for Porcelain and Composite Insulators, used before the installation of electrical lines.	Conversion of the Company from Private Limited to Public Limited. Listed on SME platform of BSE Limited on 10th October, 2022.
2011	2013	2014	2022

Our journey across the years

2023	2024	2025
Acquired 26% stake in Progota India Private Limited. Acquired 50% stake in Concord Lab to Market Innovations Private Limited.	Acquired 90% stake in Advanced Rail Controls Private Limited.	Acquired balance 10% stake in Advanced Rail Controls Private Limited.

How we performed over the years



India's railway sector is charting an extraordinary expansion over the next five years creating both opportunity and momentum for enterprises like ours.



Dear Shareholders,

I extend my warm regards to you and your families, hoping this letter finds you in good health and high spirits. As Concord Control Systems Limited celebrates another milestone, I embrace this moment with gratitude, pride, and unshakeable optimism. Despite a “polycrisis” of climate change, geopolitical volatility, and shifting global trade patterns, our resilience, innovation, and your steadfast support have strengthened our resolve and our foundation.

India remains a remarkable story of stability and opportunity. The nation’s structural reforms, infrastructure momentum, and digital transformation are creating a fertile ground for growth. Global demand increasingly favors agile, responsible, and forward-looking partners—precisely the terrain Concord is navigating with an ethos of innovation, sustainability, and customer-centric excellence.

Indian railways: a rising tide lifting all boats

India’s railway sector is charting an extraordinary expansion over the next five years – creating both opportunity and momentum for enterprises like ours. The Union Budget for FY 2025–26 allocated a commanding Rs.2.52 trillion to Indian Railways, spearheading rolling stock additions and infrastructure growth. Plans include the manufacture of 200 Vande Bharat and 100 Amrit Bharat trains, alongside 17,500 general coaches.

Crucially, new projects worth Rs. 4.6 lakh crore are slated for completion in the next 3–4 years, encompassing doubling, quadrupling, new line construction, and station modernisation. Capital expenditure for railways is expected to continue rising – possibly approaching Rs. 3 lakh crore – with a 15–20% increase projected in FY 2025–26.

These investments are powering transformative developments – multi-tracking projects worth over Rs. 11,169 crore, adding connectivity to 2,309 villages, and boosting freight capacity by nearly 96 MTPA, while conserving energy and slashing carbon emissions. Not to mention the iconic rail link from Kashmir to the plains – a spectacular feat of engineering that stands as a symbol of national integration and strategic uplift.

Empowered for the future

This surge in railway modernisation creates an enabling environment for Concord Control Systems. Our deep expertise in coach and electrification components, our R&D capabilities, ISO-certified manufacturing, and trusted partnerships with Indian Railways position us strongly to align with this momentum. We are ready to scale, innovate, and respond with agility to a rapidly transforming rail ecosystem.

Core strengths that drive us

Through strategic cost management, we achieved a Profit after Tax of Rs. 1,507.08 lakhs – our strongest performance in 14 years. Our order book is robust, and our focus on product quality, execution discipline, and cost-control remains unwavering.

Our evolution has been steady and purposeful from battery charger manufacturing in 2011 to a diverse portfolio of RDSO-approved products, supported by modern manufacturing units and strong R&D. Our marquee clients across railway zones and EPC majors reaffirm our credibility.

Strong governance and purpose-driven responsibility are our compass. Our operations are grounded in transparency and accountability, and elevated by impactful CSR and sustainability

initiatives. We remain committed to creating value that is both ethical and enduring.

Looking ahead with confidence

The synergy between national investment in railway infrastructure and Concord’s capabilities offers a bright horizon. As urbanisation accelerates and India’s rail network expands and modernises, we are confident that we will not only grow – but lead. With innovation, integrity, and your trust, Concord Control Systems is poised to script a narrative of responsible, resilient growth.

Thank you for being a part of our journey.

With warm regards,

Govind Prasad Lath

Chairman & Non-Executive Director

Core team



Mr. Nitin Jain

Joint Managing Director

Mr. Nitin Jain, a graduate from Siddaganga Institute of Technology, Tumkur, is a success-driven and visionary professional with deep expertise in mechanical engineering. With decades of experience in this field, he has dedicated himself to serving the nation by delivering innovative and high-quality products.

He is committed to exceeding client expectations, guiding teams to achieve benchmarks, and fostering a culture of communication, professionalism, and teamwork. Known for his leadership and strategic planning skills, he plays a pivotal role in shaping long-term growth and direction for the company.



Mr. Gaurav Lath

Joint Managing Director & Chief Financial Officer

Mr. Gaurav Lath, an alumnus of Narsee Monjee Institute of Management Studies, Mumbai, brings over two decades of experience in business management, particularly in the oil and energy sector. A seasoned leader, he excels in negotiation, customer service, requirements analysis, strategic planning, and business development.

With a strong record of delivering quality and innovative solutions, he is instrumental in driving strategic decisions and spearheading the company's growth journey.

Board of Directors



Mr. Govind Prasad Lath

Chairman and Non-Executive Director



Ms. Mahima Jain

Non-Executive Director



Mr. Harsh Yadav

Independent Director



Mr. Sunil Garg

Independent Director

Key Managerial Personnel



Ms. Puja Gupta

Company Secretary & Compliance Officer

Corporate Information

Statutory Auditor

M/s Seth & Associates

Office No. 90,
Pipru Sagar – 226001,
Lucknow, Uttar Pradesh

Secretarial Auditor

M/s Amit Gupta & Associates

C-17, Vinay Nagar,
Krishna Nagar – 226023,
Lucknow, Uttar Pradesh

Registrar & Share Transfer Agent

M/s Bigshare Services Private Limited

Office No. S-62, 6th Floor,
Pinnacle Business Park,
Next to Ahura Centre, Mahakali
Caves Road, Andheri (East),
Mumbai – 400093, Maharashtra

Bankers

HDFC Bank Limited

TC-13/V-3/A-1, Vibhuti Khand,
Gomti Nagar – 226010
Lucknow, Uttar Pradesh

Registered Office

G-36, U.P.S.I.D.C. Industrial Area,
Deva Road, Chinhat – 226019
Lucknow, Uttar Pradesh

Contact Details

Email ID: cs@concordgroup.in

Website: <https://www.concordgroup.in/>

Phone No.: 7800008718

Shares of the Company listed on

Bombay Stock Exchange (SME Platform)

Pheroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001

Notice of Annual General Meeting

Notice is hereby given to the Shareholders ("the Shareholders" or the "Members") of Concord Control Systems Limited (formerly known as Concord Control Systems Private Limited) ("Concord" or "the Company") that the FIFTEENTH (15TH) ANNUAL GENERAL MEETING ("AGM") of the Members of the Company will be held on Tuesday, September 30, 2025 at 02:00 p.m. through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following business :-

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at G-36, UPSIDC, Industrial Area, Deva Road, Chinhat, Lucknow, Uttar Pradesh-226019, India, which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. TO ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025.

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and the Statutory Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and the Statutory Auditors thereon placed before this Annual General Meeting, be and are hereby received, considered and adopted."

2. To adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025.

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 and the report of the Statutory Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 and the report of the Statutory Auditors thereon placed before this Annual General Meeting, be and are hereby received, considered and adopted."

3. TO RE-APPOINT MS. MAHIMA JAIN (DIN: 09688771) WHO IS LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT.

To consider and, if thought fit, to pass, the following resolutions, as an Ordinary Resolution:

"RESOLVED THAT Ms. Mahima Jain (DIN: 09688771), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, be and is hereby re-appointed as director of the Company and is liable to retire by rotation."

SPECIAL BUSINESS:

4. TO APPROVE THE APPOINTMENT OF MR. SUNIL GARG (DIN: 10835726) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provision, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 17 and 25 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the approval of members be and is hereby accorded to the appointment of Mr. Sunil Garg (DIN: 10835726), as a Non-Executive Independent Director of the Company, for a period of three years, effective from 14 November 2024 up to 13 November 2027 or till such earlier date to confirm with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

RESOLVED FURTHER THAT Mr. Nitin Jain, Joint Managing Director, and/or Mr. Gaurav Lath, Joint Managing Director & CFO and/or Ms. Puja Gupta, Company Secretary of the Company be and are hereby severally authorized to make applications, file forms etc. and further authorized to do all such acts, deeds, and things as may be required or deemed expedient to implement this resolution and to take all necessary steps for giving effect to this resolution."

5.TO APPROVE CONTINUATION OF MR. GOVIND PRASAD LATH (DIN:00272007) WHO HAS ATTAINED MORE 75 YEARS OF AGE AS A CHAIRMAN AND NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the

following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 160 and the applicable provisions of the Companies Act, 2013, if any read with rules made thereunder, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and on the recommendation of the Board of Directors of the company (hereinafter referred to as "The Board"), the approval of members be and is hereby accorded for the re-appointment and continuation of Mr. Govind Prasad Lath (DIN: 00272007), who has attained the age of 75 years, as a Chairman and Non-Executive Director of the Company for a term up to 3 years commencing from 31st August, 2025, and that he shall be liable to retire by rotation.”

[RESOLVED FURTHER THAT Mr. Nitin Jain, Joint Managing Director, and/or Mr. Gaurav Lath, Joint Managing Director & CFO and/or Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters, and things as may be necessary, proper, or desirable to give effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard."

6.TO APPROVE REMUNERATION AND CONTINUATION OF MS. MAHIMA JAIN (DIN: 09688771) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 160, and the applicable provisions of the Companies Act, 2013, if any read with rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Companies Act, 2013, if any read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and on the recommendation of the Board of Directors of the company (hereinafter referred to as "The Board"), the approval of members be and is hereby accorded to re-appointment and continuation of Ms. Mahima Jain (DIN: 09688771), as a Non-Executive Director of the Company, for a term up to 3 years commencing from 31st August, 2025, and that she shall be liable to retire by rotation. "

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), recommendation of Nomination and Remuneration Committee, the approval of the Shareholders of the Company be and is hereby accorded for the payment of remuneration to Ms. Mahima Jain (DIN: 09688771) as a Non-Executive Director of the Company for a period of 3 years with effect from August 31, 2025 as per the terms and conditions mentioned in the explanatory statement.

RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is hereby accorded for payment of aforesaid remuneration, (i) notwithstanding loss or inadequacy of profit in the respective financial year during the tenure of his office; or (ii) even if the above payment or aggregate managerial remuneration of Managing Director/ Whole Time Directors or aggregate managerial remuneration of all directors exceeds the limits as specified in Section 197 (1) of the Companies Act, 2013 or the first/second proviso thereof; (iii) or even if the above payment exceeds the limits specified in Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors / Nomination & Remuneration Committee of the Company be and are hereby authorized to vary, modify or alter the terms and conditions of said reappointment as it may deem fit and as may be acceptable to Ms. Mahima Jain (DIN: 09688771) in compliance with Schedule V of the Companies Act, 2013 and other applicable provisions and laws, if any.

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6) (ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 197 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and on the recommendation of the Nomination and Remuneration Committee and on the recommendation of the Board of Directors of the company (hereinafter referred to as "The Board"), the

approval of the members of the Company be and is hereby accorded for the payment of annual remuneration to Ms. Mahima Jain (DIN: 09688771), Non-Executive Director of the Company, which exceeds fifty percent of the total annual remuneration payable to all other Non-Executive Directors of the Company, as detailed in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT Mr. Nitin Jain, Joint Managing Director, and/or Mr. Gaurav Lath, Joint Managing Director & CFO and/or Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters, and things as may be necessary, proper, or desirable to give effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard."

RESOLVED FURTHER THAT Mr. Nitin Jain, Joint Managing Director, and/or Mr. Gaurav Lath, Joint Managing Director & CFO and/or Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters, and things as may be necessary, proper, or desirable to give effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard."

7. To consider and approve increase of Authorized Share Capital of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to section 13 read with section 61 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time

being in force), consent of the shareholders be and is hereby accorded to increase the authorized share capital of the Company from the existing Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore and Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT pursuant to section 13 read with section 61 (1) (a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the shareholders of the Company, in terms of section 13 and section 61 of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and replaced, as under:

"Clause V: The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution."

8. TO CONSIDER AND APPROVE THE BONUS ISSUE:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding Rs. 4,00,00,000/- (Rupees Four Crores Only) from and out of the free reserve, and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue and allotment of 37,95,092 bonus equity shares of Rs 10/- (Rupees ten) each, credited as fully paid to eligible members of the Company holding equity shares of Rs 10/- (Rupees ten) each of the Company whose names appear in the Register of

Members and in the beneficial records of the depositories on the ‘Record Date’ to be determined by the Board for this purpose, in the proportion of 3 (three) new fully paid-up equity share of Rs. 10/- (Rupees ten) each for every 5 (five) existing fully paid-up equity share of Rs. 10/- (Rupees ten) each held by them; RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date;

RESOLVED FURTHER THAT pursuant to SEBI ICDR Regulations, the allotment of shares in Bonus Issue shall be made only in dematerialized form and thus in the case of Shareholders who hold Equity Shares in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Shareholders with their respective Depository Participant(s) within such time as prescribed by law and the relevant authorities, subject to the guidelines issued by SEBI, in this regard;

RESOLVED FURTHER THAT Mr. Nitin Jain, Joint Managing Director and/or Mr. Gaurav Lath, Joint Managing Director & CFO and/or Ms. Puja Gupta, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to determine the record date for the purpose of issue and allotment of Bonus Shares including to alter/modify/extend the calendar of events;

RESOLVED FURTHER THAT Mr. Nitin Jain, Joint Managing Director and/or Mr. Gaurav Lath, Joint Managing Director & CFO and/or Ms. Puja Gupta, Company Secretary & Compliance Officer, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters

and things including but not limited to execution and filing of all such documents, instruments and writings as may be required; filing of any documents with the SEBI, Stock Exchanges, Depositories, Ministry of Corporate Affairs and/or any concerned authorities; applying and seeking necessary approvals from the authorities; to settle any question, difficulty or doubt that may arise in this regard, to take necessary steps for listing of Bonus Shares so allotted on the Stock Exchanges where the shares of the Company are listed as per applicable laws, rules, regulations and guidelines and to do such acts as they may in their sole and absolute discretion deem necessary or desirable for such purpose, expedient or incidental to give effect to this resolution in connection with such alteration or any matters incidental thereto without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**For & on behalf of the Board
Concord Control Systems Limited**

**Date: September 07, 2025
Place: Lucknow**

**Sd/-
Govind Prasad Lath
Chairman & Non-Executive Director
DIN: 00272007**



Notes

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 5, 2020, Circular no. 02/2021 dated January 13, 2021, Circular no. 19/2021 dated December 8, 2021, Circular no. 21/2021 dated December 14, 2021, Circular no. 2/2022 dated May 5, 2022, Circular no. 10/2022 dated December 28, 2022, Circular no. 09/2023 dated September 25, 2023 and Circular no. 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ("AGM") through video conferencing ("VC") or Other Audio Visual Means ("OAVM")" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" (collectively referred to as "SEBI Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint a proxy to attend and cast a vote for the members is not available for this AGM. However, the Body Corporates/ Institutional / Corporate members are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Explanatory Statement relating to special businesses as mentioned in the Notice pursuant to provisions of Section 102 (1) of the Companies Act, 2013 (the Act) is annexed hereto.

4. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on cs@concordgroup.in from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.

5. Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

6. In case of joint holders attending this AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the

Notes

8. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

9. Relevant documents referred to in the Notice, Register of Directors / Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Companies Act 2013 and Register of Contracts maintained under Section 189 of the Companies Act 2013

and other relevant registers are available for inspection by the members at the Registered Office of the Company.

10. In line with the aforesaid MCA Circulars, the Notice of AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on August 30, 2025. Members may note that Notice has been uploaded on the website of the Company at www.concordgroup.in.

The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com,

and the AGM Notice is also available on the website of Bigshare Services Pvt Ltd (agency for providing the Remote e-Voting facility) i.e. <https://ivote.bigshareonline.com>

11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM of the Company. For this purpose, the Company has appointed Bigshare Services Pvt Limited for facilitating voting through electronic means, as the authorised e-voting agency. has appointed Bigshare Services Pvt Limited for facilitating voting through electronic means, as the authorised e-voting agency.

12. This notice is being sent to the shareholders whose names appears in the Register of Members as on August 29, 2025.

13. The voting rights of Members shall be in proportion to their shares in the paid-up share capital of the Company as on the Cut-off Date for e-voting, i.e., Tuesday, September 23, 2025.

A person who is not a member as on the Cut-off Date should treat this Notice solely for information purposes.

Those who acquire equity shares of the Company and become members of the Company after the Notice is sent, and hold equity shares as on the Cut-off Date,

may obtain the User ID and password by sending a request to the e-mail address ivote@bigshareonline.com.

14. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc.,

through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).

15. The Board of Directors have appointed Mr. Amit Gupta of M/s Amit Gupta & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize and conduct the remote e-voting and e-voting during the AGM in a fair and transparent manner.

They have communicated their willingness to be appointed as such and they are available for the said purpose.

Since the AGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the members will not be available for the AGM.

Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

16. In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Registrar and Transfer Agent (RTA) / Depository Participants (DPs)/ Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where the Annual Report for the financial year 2024-25 is available, is being sent to those Members whose email address is not registered with the Company/ Registrar and Transfer Agent (RTA) / Depository Participants (DPs)/ Depositories. Members may note that the Notice and Annual Report for the financial year 2024-25 will also be available on the Company's website and can be accessed through the link: <https://www.concordgroup.in>, websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com, and on the website of RTA at www.bigshareonline.com.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on Saturday, September 27, 2025 at 9:00 am and ends on Monday, September 29, 2025 at 5:00 pm. During this period shareholders' of the Company, holding shares in dematerialized form, as on the cut-off date i.e. September 23, 2025 (record date) may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period
Individual Shareholders holding securities in demat mode with NSDL	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in Demat mode with CDSL

2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS" "Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

4. For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with NSDL

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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



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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on your register email id.
 - Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
 - Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT** (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.

- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.
- NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

- (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address)
- Voting method for Custodian on i-vote E-voting portal:
- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian

i. Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney(POA).

ii. click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

Note: The power of attorney (POA) or board resolution has to be named as the “**Investorid.pdf**” (Mention demat account number as investor id).

iii. your investor is now mapped and you can check the file status on display .



Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”.

Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338



4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM / EGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

Date: September 07, 2025
Place: Lucknow

For & on behalf of the
Board of Directors
Concord Control Systems
Limited

Sd/-
Govind Prasad Lath
Chairman & Non-Executive
Director DIN: 00272007



Explanatory Statement Pursuant To Section on 102 Of The Companies Act, 2013

Annexure to the Notice calling Fifteenth Annual General Meeting

Item No. 3

Under the provisions of Section 152 of the Companies Act, 2013 at least one-third of the directors who are liable to retire by rotation, shall retire at every Annual General Meeting of the Company, Mrs. Mahima Jain (DIN: 09688771), Director, retires by rotation at this Fifteenth AGM, and has offered herself for re-appointment. She has been a director of the Company since 28th July, 2022.

Mahima Jain, aged 37 years, is one of our Promoters and is also the Director on our Board. Ms. Mahima Jain, has an experience of around 10 years in the said industry and completed her Master of Business Administration from the Institute of Chartered Financial Analysts of India University, Tripura in 2013.

She has attended 15 Board Meetings held during the Financial Year 2024-25.

Ms. Mahima Jain holds 200 Equity Shares, holding 0.032% stake in the company as on 31st March, 2025.

Ms. Mahima Jain is a spouse of Mr. Nitin Jain, who is the Joint Managing Director of the Company. Apart from this none of the other Directors,

Key Managerial Personnel of the Company and/or their relatives are concerned or interested, directly or indirectly, financially or otherwise in the proposed resolution.

A statement containing her profile is given as per Annexure 1.

The Board recommends her re-appointment as a Director, liable to retire by rotation and passing of this resolution as an **Ordinary Resolution**.



Item No. 4

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on November 14 2024, appointed Mr. Sunil Garg (DIN: 10835726) as an Additional Director in the capacity of Non-Executive Independent Director (Additional Director) of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company. He holds office as such up to the date of the ensuing Annual General Meeting of the Company.

The Company has received a notice in writing from him under Section 160 of the Act proposing his candidature for appointment as an Independent Director. He has also submitted a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and rules made thereunder.

The Nomination and Remuneration Committee has evaluated the profile of Mr. Sunil Garg and found him suitable for the role of an Independent Director, considering his background, experience, and independence from the management. Accordingly, the Committee recommended his appointment for a first term of three consecutive years.

In the opinion of the Board, Mr. Sunil Garg fulfils the conditions specified in the Act and rules made thereunder for appointment as an Independent Director and is independent of the management.

The Board recommends the appointment of Mr. Sunil Garg as a Non-Executive Independent Director of the Company for a term of three consecutive years commencing from 14 November 2024 to 13 November 2027, not liable to retire by rotation.

A brief profile of Mr. Sunil Garg, along with the nature of his expertise and other directorships, if any, is available for inspection at the registered office of the Company during business hours.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Sunil Garg, is concerned or interested, financially or otherwise, in the said resolution.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Sunil Garg, is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the passing of the Special Resolution as set out in Item No. 4 of the accompanying Notice.



Item No 5:

Mr. Govind Prasad Lath (DIN: 00272007), aged 81 years, has been associated with the Company as a Non-Executive Director and has made significant contributions towards the strategic direction and governance of the Company. The Board of Directors of the company, considering his vast experience and valuable insights, made an appointment of Mr. Govind Prasad Lath as a Non-Executive Director of the Company. The shareholders of the Company at their meeting held on August 31, 2022, approved his appointment for a period of three years. On the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company had approved his continuation as a Non-Executive Chairperson of the Company for a further period of three years with effect from August 31, 2025.

[AG1] If this was for any specific period

However, since Mr. Lath has attained the age of 75 years, his appointment as a Non-Executive Director requires approval of shareholders by way of a Special Resolution in accordance with the provisions of Section 149(1) and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable.

The Company has received a notice under Section 160 of the Companies Act 2013 from him proposing the candidature of himself for the office of Non-Executive Director. The Board is of the view that his continued association would benefit the Company, considering his experience, seniority, and leadership and has accordingly proposed his reappointment as a Non-Executive Director & Chairman at the ensuing annual general meeting of the Company.

Mr. Govind Prasad Lath is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as a Director of the Company.

Mr. Govind Prasad Lath is the Father of Mr. Gaurav Lath, who is a Joint Managing Director of the company.

Apart from Mr. Govind Prasad Lath, Mr. Gaurav Lath and his relatives, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, directly or indirectly, financially or otherwise in the proposed resolution.



Item No 6:

Mrs. Mahima Jain (DIN: 09688771) has been associated with the Company as a Non-Executive Director and has made significant contributions towards the strategic direction and governance of the Company. The Board of Directors, considering her vast experience and valuable insights, appointed her as a Non-Executive Director of the Company. The shareholders of the Company at their meeting held on August 31, 2022, approved her appointment for a period of three years. On the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company had approved her continuation as a Non-Executive Chairperson of the Company for a further period of three years with effect from August 31, 2025. recheck.

Pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, after evaluating the significant contributions made by Ms. Mahima Jain (DIN: 09688771), Non-Executive Director, she is proposed to paid consolidated annual remuneration of ₹ 18,00,000/- (Rupees Eighteen Lacs Only), which constitutes more than 50% of the total annual remuneration paid to all Non-Executive Directors.

Considering her active involvement in strategic decision-making, governance matters, and valuable contributions to various Board Committees, the Board is of the view that such remuneration is justified.

The approval of the members of the Company by way of special resolution is sought in terms of the provisions of sections 197, 198 read with schedule V, other applicable provisions of the

Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and regulation 17(6)(e) of the SEBI Listing Regulations, 2015 for:

1. The approval of the appointment of Ms. Mahima Jain on the terms and conditions as set out above, in terms of the provisions of the Companies Act, 2013;
2. payment of the aforesaid remuneration, even if the aggregate managerial remuneration of all directors exceeds the limit as specified in Section 197 (1) of the Companies Act, 2013;
3. payment of aforesaid remuneration, even if the Individual limit exceeds one percent of the Net Profits of the Company, in terms of the provisions of the second proviso to section 197(1) of the Companies Act, 2013;
4. payment of aforesaid remuneration, even if the same exceeds the limits provided in the table provided in Section II of Part II of Schedule V to the Companies Act, 2013; and
5. payment of the aforesaid remuneration, even if the same exceeds fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company, in terms of regulation 17(6) (ca) of the SEBI Listing Regulation, 2015.



The Board has considered the parameters given under Section 200 of the Act and the rules made thereunder, read with Schedule V to the Act, for recommending the above remuneration. Details of Ms. Mahima Jain pursuant to the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are given in Annexure to the Explanatory Statement. Details required as per Schedule V to the Act are also given as Annexure to the Explanatory Statement. The above may be treated as a written memorandum setting out the terms of remuneration of Ms. Mahima Jain under Section 190 of the Act.

Information as required under Para (B) of Section II of Part II of Schedule V to the Companies Act, 2013, is given in the Annual Report.

Mrs. Mahima Jain is the wife of Mr. Nitin Jain, who is the Joint Managing Director of the Company.

Apart from Mrs. Mahima Jain, Mr. Nitin Jain and her relatives, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, directly or indirectly, financially or otherwise in the proposed resolution.

Accordingly, the Board recommends the passing of the Special Resolution as set out in the Notice for approval of the members.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013 (in respect of business proposed at item no. 6)



**Statement of Particulars pursuant to Schedule-V
of the Companies Act, 2013**

Name	Mr. Mahima Jain
DIN	09688771
Age	37 years
Qualifications	Master of Business Administration from the Institute of Chartered Financial Analysts of India University, Tripura in 2013.
Date of Proposed Reappointment on the Board	August 31, 2025
Experience (Skills & Capabilities)	She has a work experience of around 10 years in the strategic direction and governance of the Company.
Shareholding in Company as on date of notice	200 Equity Shares, holding 00.32% stake in the company
List of the directorships held in other companies as on date of notice	TEE GEE POLYMER PRIVATE LIMITED
Relationship with other directors Manager and other Key Managerial Personnel of the company	She is wife of Mr. Nitin Jain, Joint Managing Director.
Number of Meetings of the Board attended during the year 2024-25	15/15
Terms and Conditions of Appointment	She is re-appointed for a period of 3 years effective from 31st August, 2025 to 30th August, 2028 as Non-Executive Director, liable to retire by rotation.

Other Membership/ Chairmanship of Committees of other Boards	Member in Audit Committee Member in Stakeholder Relationship Committee Member in Nomination and Remuneration Committee Member in Corporate Social Responsibility Committee
Remuneration	Up to Rs. 1,50,000/- per month
Perquisites in addition to salary	NA
Retirement Benefits	NA
Other benefits	NA
Minimum Remuneration	Where in any financial year during the tenure of the Non-Executive Director, the company has no profits or its profits are inadequate, the company will pay Professional Fees as specified above.

**Statement of Particulars pursuant to Schedule-V
of the Companies Act, 2013**

• **GENERAL INFORMATION**

Nature of industry	Manufacturing of electrical and electronic equipments and related products.
Date or expected date of commencement of commercial production.	The company is already in production from many years.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
Financial performance based on given indicators.	As per the consolidated financial statements of the company for the year ended March 31, 2025 the turnover of the Company is Rs. 12466.10 Lakhs and Profit Before Tax (PBT) is Rs.2843.96 Lakhs.

Foreign Investments or collaborators, if any.	No such investment or collaboration.
• INFORMATION ABOUT THE APPOINTEES	
Background Information	Ms. Mahima Jain has a work experience of around 10 years in the strategic direction and governance of the Company.
Past Remuneration	Rs. 1,50,000/- Per Month
Recognition or awards	NA
Job profile and his suitability	Ms. Mahima Jain has a work experience of around 10 years in the strategic direction and governance of the Company.
Proposed Remuneration	Rs. 1,50,000/- Per Month
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	She is wife of Mr. Nitin Jain, Joint Managing Director.
• OTHER INFORMATION	
Reasons of loss or inadequate profit	Company has earned Profit Before Tax of Rs. 2843.96 Lakhs Lakhs during the year ended March 31, 2025. Company has delivered good working results in spite of having volatile market conditions and changes in the Government Policies. The performance during the year was satisfactory.

Steps taken or proposed to be taken for improvement	Company is planning to expand its existing production capacity in the same line of business and is also exploring the new business segments for diversification/expansion.
Expected increase in the productivity and profits in measurable terms.	Company is increasing its production capacity and is adding new range of products.

Item No. 7:

The Company at present is having Authorised Share Capital of Rs. 10,00,00,000 (Rupees Ten Crores Only) comprising 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each and paid-up share capital of Rs. 6,32,51,530 (Rupees Six Crore thirty two Lakh Fifty one Thousand five Hundred thirty Only) divided in to 63,25,153 (Sixty Three Lakh Twenty Five Thousand One Hundred Fifty Three) Equity Shares of Rs. 10/- each. Considering the fund requirements of the Company, the Board, at its Meeting held on 05.09.2025, has subject to the approval of the shareholders, accorded its approval to increase the authorized share capital of the Company from the existing Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each. The additional equity shares shall rank pari-passu with the existing equity shares in all respects as per the Memorandum and Articles of Association of the Company.

Pursuant to the provisions of section 61, 64 (1) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company by way of an

ordinary resolution is required for the aforesaid increase in the authorized Share Capital of the company.

Pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members of the Company by way of an ordinary resolution is required for alteration of Clause V of the Memorandum of Association of the Company by deletion of existing clause V and replacement thereof by new clause V as proposed in the resolution.

A copy of the Memorandum of Association of the Company, along with other documents referred to in this notice will be available for inspection in the manner provided in note no. 8 to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise in the said resolution, except to the extent of shares held by them.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

Item No. 8:

In order to maximize shareholders' wealth by capitalizing the profit, the Board of Directors of the Company, at its meeting held on September 7, 2025, after considering the available reserves, subject to the consent of the Shareholders of the Company and all other requisite approvals, permissions and sanctions, had approved and recommended to capitalize a sum not exceeding Rs. 4,00,00,000/- (Rupees Four Crores Only) standing to the credit of any of the Company's reserve accounts (including Capital Redemption Reserve Account or Securities Premium Account or General Reserve) of the Company, as may be considered appropriate for issuance of Bonus Shares in proportion of 3:5 i.e. 3 (Three) new fully paid-up Equity Shares of ₹ 10/- (Rupees Ten Only) each for every 5 (five) existing fully paid-up Equity Share of ₹ 10/- (Rupees ten Only) to the eligible Shareholders of the Company whose names appear in the Register of Shareholders' of the Company/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") on the 'Record Date'. Consequently, the paid-up equity share capital of the Company will increase to Rs. 10,12,02,448 /- (Rupees Ten Crore Twelve Lakh Two Thousand and Four Hundred Forty Eight Only) from the existing 6,32,51,530/- (Rupees Six Crore Thirty-Two Lakh Fifty One Thousand & Five Hundred Thirty only).

The Articles of Association of the Company authorize the Company to issue bonus shares by the capitalization of reserves & surplus by the Board of Directors of the Company.

The issue of bonus shares, if approved by the shareholders, will be made in line with the provisions of Section 63 of the Companies Act, 2013, SEBI Listing Regulations, SEBI ICDR Regulations or any other statutory provisions for the time being in force and subject to consents and approvals as may be required from the appropriate authorities.

Pursuant to SEBI ICDR Regulations, 2018 and SEBI Listing Regulations, the allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Demat Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard. No letter of allotment shall be issued to the allottees of newly issued Bonus shares.

The new equity shares of Rs. 10/- (Rupees Ten) each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company, and shall rank pari-passu in all respects and carry the same rights as the existing fully paid equity shares of the Company.

The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI (ICDR) Regulations, 2018 as amended from time to time, any other law or if recommended by various advisors to the Company in connection with the Bonus Issue, the Board will make necessary amendments.

The Board of Directors of your Company have approved this item in the Board Meeting held on 07.09.2025 and have recommended the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company, including their relatives, is interested or concerned in the aforesaid Resolution except to the extent of their shareholding, if any, in the Company.

ANNEXURE 1 TO STATEMENT

Details of Directors seeking appointment at the forthcoming Annual General Meeting (In pursuance of Secretarial Standard 2 of ICSI)

Name of Director	Ms. Mahima Jain
DIN	9688771
Date of Birth	19.06.1988
Age	37
Nationality	Indian
Date of first appointment on the Board	28 Jul 2022
Shareholding in Concord Control Systems Limited	200 Equity Shares, holding 00.32% stake in the company
List of Directorships held in other Companies	1. TEE GEE POLYMER PRIVATE LIMITED – Director
Membership/ Chairmanship of Committees	Member in Audit Committee Member in Stakeholder Relationship Committee Member in Nomination and Remuneration Committee Member in Corporate Social Responsibility Committee
Experience	She has an experience of around 10 years in the said industry and completed her Master of Business Administration from the Institute of Chartered Financial Analysts of India University, Tripura in 2013.

Terms & conditions of appointment / re-appointment	She is reappointed as a director, who is liable to retire by rotation.
Remuneration last drawn by such person, if applicable	upto Rs. 1,50,000/- (Rupees One and Half Lacks only) per month
Relationship with Directors, Managers and KMP	She is the wife of Mr. Nitin Jain, Joint Managing Director.
No of Board meetings attended during the financial year	15/15
No of Audit Committee Meetings attended during the financial year	08/08
No of Nomination and Remuneration Committee meetings attended during the financial year	03/03
No of Stakeholder Relationship Committee meetings attended during the financial year	4/4
No of Corporate Social Responsibility Committee meetings attended during the financial year	NA
No of Independent Directors Meeting attended during the financial year	NIL

Name	Mr. Sunil Garg
DIN	10835726
Age	62 years
Qualifications	Postgraduate
Date of First Appointment on the Board	November 14 2024
Experience (Skills & Capabilities)	He is a seasoned professional with more than 39 years of experience in Indian Oil Corporation Limited, a Petroleum Industry in various capacities-managing product, people and projects, on site execution, procurement, administrative capacities, safety & leadership roles.
Shareholding in Company as on date of notice	NIL
List of the directorships held in other companies as on date of notice	NA
Relationship with other directors Manager and other Key Managerial Personnel of the company	NA
Number of Meetings of the Board attended during the year 2024-25	04/15
Terms and Conditions of Appointmen	He is appointed for a period of 3 years effective from 14 November 2024 to 13 November 2027 as a Non-Executive Independent Director, who is not liable to retire by rotation.
Other Membership/ Chairmanship of Committees of other Boards	Member in Audit Committee Chairmen in Nomination and Remuneration Committee
Past Remuneration	NIL
Sitting fees	As per decided between the Board and Non-Executive Independent Director provided that the amount of such fees shall not exceed the maximum amount specified under section 197(5) of the Companies Act, 2013.

Name	Mr. Govind Prasad Lath
DIN	272007
Age	81 years
Qualifications	Bachelor of Commerce from Xavier's College Kolkata in 1961
Date of First Appointment on the Board	July 28, 2022
Experience (Skills & Capabilities)	He has an overall experience of around 55 years.
Shareholding in Company as on date of notice	150 Equity Shares holding 0.024% stake in the company
List of the directorships held in other company's date of notice	1. Concord Global Engineers Private Limited- Director 2. T and L Gases Private Limited- Director 3. Climbtch India Private Limited- Director 4. Tankup Engineers Limited- Non Executive Director 5. Tank-Up Petro Ventures LLP
Relationship with other directors Manager and other Key Managerial Personnel of the company	He is the Father of Mr. Gaurav Lath (Joint Managing Director of the company)
Number of Meetings of the Board attended during the year 2024-2025	15
Terms and Conditions of Appointment	Non-Executive Director, liable to retire by rotation
Other Membership/ Chairmanship of Committees of other Boards	NA
Proposed Remuneration	NA
Perquisites in addition to salary	NA
Retirement Benefits	NA
Other benefits	NA
Minimum Remuneration	NA

**For & on behalf of the
Concord Control Systems Limited**

Date: September,07,2025
Place: Lucknow

Sd/-
Govind Prasad Lath
Chairman & Non-Executive Director
DIN: 00272007

BOARDS' REPORT 2024-25

Dear Members,

Your Directors are pleased to present the 15th Annual Report on the affairs of the Company together with the Audited Financial Statement and the Auditors' Report of your Company for the financial year ended on 31st March, 2025 prepared in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-["**Listing Regulations**"] as amended from time to time.

I. FINANCIAL SUMMARY OR HIGHLIGHTS

The Company has recorded the following financial performance, for the year ended March 31, 2025:

Amount (in Lakhs)

	Standalone		Consolidated	
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Revenue (including Other Income)	7,783.99	6660.57	12,795.49	6660.57
Net Profit (Loss) Before Depreciation Interest and Tax	2060.59	1826.74	3315.46	1826.74
Less: Depreciation	56.67	52.95	166.02	52.95
Less: Interest	13.67	14.55	252.94	14.55
P/L from Associated Enterprises		-	-52.54	-23.41
Net Profit (Loss) Before Tax	1990.25	1759.24	2,843.96	1735.83
Less: Tax Expenses	483.17	454.99	578.47	454.99
Profit (Loss) After Tax	1507.08	1304.25	2,265.49	1280.84

II. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

We are delighted to announce that your Company has achieved highest ever total revenue of Rs. 7,783.99 Lacs in FY 2024-25 compared to Rs. 6660.57 lacs in FY 2023-24 representing a remarkable increase of approximately 16.87%.

In terms of profitability, it has earned a Net Profit of Rs.1507.08 Lacs in FY 2024-25 compared to Rs. 1304.25 Lacs in FY 2023-24 thereby recording an increase of 15.56%.

Further, your Directors are working hard to analyze prospective products, areas etc. to lead the Company towards a better and more promising future.

LISTING OF EQUITY SHARES

Equity shares of your Company were listed on the Bombay Stock Exchange (BSE Limited) on SME Platform on October 10, 2022. The Company got listing approval from BSE Limited (SME Platform) on October 7, 2022. The trading symbol of the Company is 'CNCRD'. Listing fees and the custodian charges to depositories, for the FY 2024-25 have been paid to BSE, NSDL and CDSL respectively.

III. SHARE CAPITAL

As on March 31, 2025, the Authorized Share Capital of the Company stood at Rs. 10,00,00,000/- (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each. However, during FY 2024-25, the paid up and subscribed Equity Share Capital of the

Company has been increased from Rs. 5,98,20,000/- (Rupees Five Crores Ninety-Eight Lakhs Twenty Thousand only) divided into 59,82,000 (Fifty-Nine Lakhs Eighty-Two Thousand) Equity Shares of Rs. 10/- each to Rs.6,30,04,720 (Six crore thirty Lakh Four thousand seven hundred twenty) divided into 63,00,472 (Sixty-Three Lakh Four Hundred Seventy-Two) Equity Shares of Rs.10/- each.

Further, your Company is compliant on the Minimum Public Shareholding (MPS) requirements specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulations) Rules, 1957.

Based on the market price of Concord Control Systems Limited as on December 31, 2024, it is placed on the top 2000 listed companies. As on March 31, 2025, the market capitalization of your Company stood at Rs. 705.02 crores.

IV. TRANSFER TO RESERVES

During the year under review, your Company has not transferred any amount to General Reserve.

V. DIVIDEND

The Board of Directors do not recommend any dividend for the financial year ended on 31st March, 2025 in order to conserve resources for future development.



VI. FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED)

The Board of Directors of the Company has at its meeting held on May 14, 2025, had approved the Financial Statements for FY 2024-25 (Standalone and Consolidated).

VII. INFORMATION ABOUT SUBSIDIARIES/ ASSOCIATE COMPANY/ JOINT VENTURES

During the year, the company has the following Subsidiary/Associates Companies as detailed below:

S. No.	Name of the Company	CIN	% of Holding	Category
1	Advanced Rail Control Private Limited	U05190UP2005PTC223937	100%	Wholly Owned Subsidiary Company.
2	Concord Lab to Market Innovations Private Limited	U30204UP2023PTC191827	49%	Associate Company.
3	Progota India Private Limited	U72900DL2021PTC388443	26%	Associate Company.

Performance of Subsidiary, Joint Venture and Associate Companies

Pursuant to the provisions of section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements

which forms part of this Annual Report. A separate statement containing salient features of the financial statements of the Company's Subsidiary in prescribed form

AOC-1 is annexed as 'Annexure 2' to this report.

VIII. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 and Regulation 34 of Listing Regulations, every Company shall place a copy of the annual return on the website of the Company for the financial year ended on March 31, 2025 and the same is placed on the website of the company at

<https://concordgroup.in/annual-return.php>.

IX. NUMBER OF MEETINGS OF THE BOARD

During the financial year 2024-25, the Board of Directors of the Company have met 15 (Fifteenth) times i.e. on 05th day of April, 2024, 02nd day of May 2024, 05th day of May 2024, 19th day of May 2024, 28th day of May 2024, 03rd day of June 2024, 22nd day of July 2024, 05th day of August 2024, 02nd day of September 2024, 09th day of November 2024, 13th day of November 2024, 14th day of November 2024, 20th day of January 2025, 10th day of March 2025, 31st day of March 2025. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

The names of the Directors, their attendance at Board Meetings during the year, attendance at the last AGM and the status of attendance of Board Meeting and AGM by each of Director is as follows:

Name of the Director	Total Meetings Held	Total Meetings Attended	% Attendance	Attended AGM (30.09.2024)
Mr. Gaurav Lath	15	15	100%	√
Mr. Nitin Jain	15	15	100%	√
Mr. Govind Prasad Lath	15	15	100%	√
Ms. Mahima Jain	15	15	100%	√
Mr. Harsh Yadav	15	15	100%	√
Mr. Sunil Garg*	15	4	26%	-

- Mr. Sunil Garg has appointed as an additional independent director w.e.f. 14th November, 2024.

X. COMMITTEES OF THE BOARD

There are currently Four Committees of the Board, viz:

1. Audit Committee

Name	Position in the Committee	Designation
Mr. Harsh Yadav	Chairman	Independent Director
Mr. Sunil Garg	Member	Independent Director
Mrs. Mahima Jain	Member	Non-Executive Director

*Mr. Sunil Garg was appointed in the committee w.e.f. 14th November 2024.

2. Nomination & Remuneration Committee

Name	Position in the Committee	Designation
Mr. Sunil Garg	Chairman	Independent Director
Mr. Harsh Yadav	Member	Independent Director
Mrs. Mahima Jain	Member	Non-Executive Director

* Mr. Sunil Garg was appointed in the committee w.e.f. 14th November 2024.

3. Stakeholders Relationship Committee

Name	Position in the Committee	Designation
Mr. Harsh Yadav	Chairman	Independent Director
Mr. Gaurav Lath	Member	Joint Managing Director
Mrs. Mahima Jain	Member	Non-Executive Director

4. Corporate Social Responsibility Committee

Name	Position in the Committee	Designation
Mr. Harsh Yadav	Chairman	Independent Director
Mr. Gaurav Lath	Member	Joint Managing Director
Mrs. Mahima Jain	Member	Non-Executive Director

XI. FORMAL ANNUAL EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The formal evaluation mechanism has been adopted for evaluating the performance of the Board as well as Committees and Individual Directors of the Board.

The exercise was carried out through a structured evaluation process covering various aspects such as composition of the Board & Committees, experience and competencies, performance of specific duties and obligations, attendance and contribution at Board meetings /

Committee meetings / General meetings, preparedness for meetings, effective decision making ability, knowledge of sector where Company operates, understanding and avoidance of risk while executing functional duties, successful negotiating ability, initiative to maintain corporate culture, commitment, dedication of time, leadership quality, attitude, initiatives and responsibilities undertaken, achievements etc.

In a separate meeting of Independent Directors held on 04th February, 2025, performance of non-independent Directors, performance of Board as a whole and performance of the Chairman were evaluated taking into account the views of executive and non-executive Directors. The said meeting was attended by all the Independent Directors.

Further, the Board has expressed its satisfaction and has been thankful to all its Independent Directors for sharing their knowledge and expertise which has been proved beneficial towards the progress of the Company.



XII. DISCLOSURE REQUIRED UNDER SECTION 134(3)(e)

The Board has adopted a Board Diversity Policy which sets the criterion for appointment as well as continuance of Directors, at the time of re-appointment of director in the Company. As per the policy, the Board has an optimum combination of members with appropriate balance of skill, experience, background, gender and other qualities of directors required by the directors for the effective functioning of the Board. The Nomination and Remuneration Committee recommends remuneration of the Directors, subject to overall limits set under the Act, as outlined in the Remuneration Policy.

XIII. AUDITORS AND THEIR REPORTS

a) Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, your Company had appointed M/s Seth & Associates, Chartered Accountants, FRN: 001167C on 29th September, 2022 as Statutory Auditors of the company for a period of five years till the conclusion of Annual General Meeting to be held in year 2027.

The observations, if any, made by the Statutory Auditors in their Report together with the notes to accounts, as append thereto are self-explanatory and hence does not call for any further explanation. There are no qualifications, reservations or adverse remarks or disclaimers made by M/s Seth & Associates, Statutory Auditors, in their report.

During the Financial Year 2024-25, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

b) Secretarial Auditors

The Company has appointed M/s Amit Gupta & Associates, Company Secretaries as Secretarial Auditors of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year 2024-25.

The Secretarial Audit has been conducted by M/s Amit Gupta & Associates, Practicing Company Secretaries and issued a Secretarial Audit Report in the format prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit report of the Company for the year ended 31st March, 2025 in Form no. MR-3 is placed at

Annexure -C. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

c) Internal Auditors

The Company has appointed Mrs. Avisha Sinha w.e.f. November 09, 2024 as the Internal Auditors of the Company under the provisions of section 138 of the Act, for conducting the internal audit of the Company for the financial year 2024-25.

d) Cost Audit

The provisions of the Cost Audit were not applicable to the Company during the year under report. The Company has duly maintained cost records in terms of applicable provisions of law.

XIV. REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor have reported to the Audit Committee, under Section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employees, hence, there is nothing to be mentioned in the Board's report in this regard.

XV. PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENTS

During the financial year 2024-25, the investments made and loans granted by the Company are mentioned under note no. 13, 14, and 19 respectively. Further the Company has not given any guarantee or security to any person or body corporate.

XVI. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31st March, 2025, the Board of your Company comprises of 6 Directors including 2 Managing Directors designated as Joint Managing Directors, 2 Non- Executive Directors of which 1 being a woman director and 2 Independent Directors and 1 Company Secretary & Compliance Officer.

Board of Directors & Key Managerial Personnel (KMP) as on March 31, 2025

The Board of Directors of the Company as on March 31, 2025 were Executive (Functional) Directors viz.– Joint Managing Director and CFO, Mr. Gaurav Lath (DIN: 00581405), Joint Managing Director, Mr. Nitin Jain (DIN: 03385362), Chairman & Non-Executive Director, Mr. Govind Prasad Lath, (DIN:00272007), Non- Executive Woman Director,

Ms. Mahima Jain (DIN: 09688771), Independent Director, Mr. Harsh Yadav (DIN: 09718679), Independent Director, Mr. Sunil Garg (DIN: 09255627) and Company Secretary & Compliance Officer, Ms. Puja Gupta (PAN: ATVPG4665K)

Appointments and cessation of the Directors and KMP during and after close of the FY 2024-25

During the Financial Year 2024-25:

1. Mr. Sunil Garg (DIN: 10835726), was appointed as Independent Director (ID) on the Board of the Company. In terms of section 149 of the Companies Act, 2013, the provisions of section 152(6) and (7) in respect of retirement of directors by rotation shall not be applicable to IDs. However, Mr. Sanjeev Mittal (DIN: 09255627), has resigned as an Independent Director of the Company from the Board of Directors w.e.f. 5th August, 2024;
2. During the year 2024-25, Ms. Puja Gupta (PAN: ATVPG4665K) was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 09th day of November 2024 and Ms. Lavisha Wadwani (PAN: AMHPL8178K) had ceased to be the Company Secretary and Compliance Officer of the Company w.e.f. 25th day of October 2024.
3. During the year 2024-25, Mr. Mayank Modi (PAN: DVSPM8623P) has resigned from the post of Chief Financial Officer of the Company w.e.f. 20th December, 2024 and Mr. Gaurav Lath, Joint Managing Director of the Company has been appointed as Chief Financial Officer of the Company w.e.f. 10th March, 2025.

On the basis of representations received from the Directors, none of the Directors of the Company are disqualified as per section 164(2) of the Companies Act, 2013 and rules made thereunder or any other provisions of the Companies Act, 2013. The Directors have also made necessary disclosures as required under provisions of section 184(1) of the Companies Act, 2013. All members of the Board of Directors and senior management personnel affirmed compliance with the Company's Code of Conduct policy for the financial year 2024-25.

In the opinion of the Board, there has been no change in the circumstances which may affect the status of the Independent Directors of the Company and the Board is satisfied about the integrity, expertise, and experience including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder of the Independent Directors on the Board and proposes the Regularization of Mr. Sunil Garg (DIN: 09720531), Non-Executive Independent Director of the Company at the ensuing Annual General Meeting of the Company.

Retirement of Directors by Rotation

In terms of Section 152 of the Companies Act, 2013, the provisions in respect of retirement of Directors by rotation will not be applicable to the Independent Directors.

In view of this, all directors (other than the Independent Directors) are considered for retirement by rotation. Accordingly, as per provisions of the Companies Act, 2013 read with Article 145 Sub Article (b) of Articles of Association of the Company,

Ms. Mahima Jain (DIN: 09688771), Non-Executive Director of the Company is liable for retirement by rotation at the ensuing

Annual General Meeting (AGM) of the Company and being eligible, offer herself for re-appointment.

The details of such Director seeking re-appointment /appointment at the ensuing

AGM are contained in the Notice convening ensuing AGM of the Company.

Declarations given by Independent Directors under Section 149(6) of the Companies Act, 2013

The Company has received necessary declarations from all the Independent Directors of the Company under section 149(7) of the Companies Act, 2013

Confirming that they meet the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) and 25(8) of the LODR Regulations. and there has been no change in the circumstances which may affect their status as Independent Directors. The declarations have been noted by the Board of Directors.

The Ministry of Corporate Affairs (MCA) has issued notifications in October 2019, relating to the creation and maintenance of the data bank for independent directors by Indian Institute of Corporate Affairs at Manesar, Haryana (IICA).

Under Section 150(1) of the Companies Act, 2013, IICA conducts Online Proficiency Self-Assessment for Independent Directors.

Accordingly, all the Independent Directors of the Company are registered with data bank of IICA

Separate Meeting of Independent Directors

In compliance with the provisions of Regulation 25(3) of LODR Regulations, Schedule IV of the Companies Act, 2013, one separate meeting of Independent Directors was held on February 04, 2025, without the presence of other Board Members.

XVII. DEPOSITS

The Company did not accept any deposits from the public during the financial year. Further, there were no unclaimed or unpaid deposits as on March 31, 2025. The Board states that no disclosure or reporting was required in respect of the details relating to deposits covered under Chapter V of the Act as there were no deposits during the financial year 2024-25.

XVIII. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is conscious of the limited nature of conventional sources and the importance of using energy resources wisely. The Company has been consistently laying emphasis on utilizing energy efficient equipment in its office premises and in various projects so as to minimally effect on the ecology and environment. Towards conservation of energy, it has taken following steps during previous years:

I. CONSERVATION OF ENERGY

a. The step taken or impact on conservation of energy.

It has installed LED Lights for energy conservation which reduces energy consumption by upto 50% in various projects

b. Impact of above measures:

The above measures have resulted in environment protection and more efficient utilization of power & reduction in energy consumption has considerably reduced the expenses and cost of production of goods.

c. The steps taken by the company for utilizing alternate source of the energy: NA

II. TECHNOLOGY ABSORPTION

a. The efforts made towards technology absorption

Efforts are being made towards improvements

b. The benefits derived like product improvement, cost reduction, product development or import substitution

- Improved quality and productivity.
- Conservation of fuel & reduced emissions

c. In case of imported technology: NIL



XIX. RELATED PARTY TRANSACTIONS

During the financial year ended March 31, 2025, all transactions with the Related Parties as defined under section 188 of the Companies Act, 2013 read with Rules framed there-under and Regulation 23 of the Listing Regulations were in the 'ordinary course of business' and 'at arm's length' basis.

During the year under review, your Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Board of Directors, as required under the Companies Act, 2013. Subsequently, the Board has reviewed the Related Party Transactions on a periodic basis. During the year under review, there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Necessary disclosures required under the AS 18 have been made in Note No. 37 of the Notes to the Financial Statements for the year ended March 31, 2025.

XX. SECRETARIAL STANDARDS

During the financial year, the Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

XXI. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL PERIOD OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Subsequent to the end of the financial year and upto the date of this report, the Board of Directors of the Company has approved a Scheme of Amalgamation for the proposed merger of Advanced Control Systems Private Limited, a wholly owned subsidiary of the Company, with Concord Control Systems Limited (Our Company), subject to the requisite approvals from shareholders, regulatory authorities, and the Hon'ble National Company Law Tribunal (NCLT).

As the merger involves a wholly owned subsidiary, the amalgamation is in the nature of an internal restructuring exercise aimed at achieving operational efficiency and streamlining of the corporate structure. This constitutes a material change which may have an impact on the financial position of the Company.

Apart from the above, there are no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this report.

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

In order to provide protection against sexual harassment of women at workplace and for prevention and redressal of complaints of sexual harassment, the Company has constituted Internal Complaint Committee to prohibit & prevent the social evil of Sexual Harassment at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder.

Following are the members who forms part of Internal Complaint Committee:

1.Mahima Jain (Presiding Officer)

2.Pankhuri Lath

3.Simran (External Member)

4.Aprajita Bansal (External Member)

The objective of the Committee is to provide women a workplace free from harassment, to ensure that every woman is treated with dignity and respect and to provide aspeedy redressal mechanism to women who have been subjected to sexual harassment.

For the said purposes, your Company has an Internal Complaints Committee (ICC) in place at its Office which is responsible to:-

- Investigate every formal written complaint of sexual harassment.
- Meet at regular intervals.
- Prepare an Annual Report containing the details of complaints of sexual harassment pursuant to the provisions of Act and provide the same to employer.
- Take appropriate remedial measures to respond to any substantial allegations of sexual harassment.

The following is the summary of Sexual Harassment Complaints received and disposed off during the Calendar Year 2025:

a. Number of Complaints of Sexual Harassment at the beginning of the

Financial year: NIL

b. Number of Complaints disposed off during the year: NIL

c. Number of Complaints pending as on the end of the Financial year: NIL

d. Nature of action taken by the Company: NA

XXIII. DISCLOSURE UNDER MATERNITY BENEFITS ACT,1961

The Company has duly complied with the provisions of the Maternity Benefit Act, 1961, which safeguards the employment and welfare of women during maternity. Although no woman employee was eligible to avail maternity benefits during the year under review 2024–25, the Company remains fully committed to complying with all applicable provisions of the Act.

XXIV. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review there has been no such significant and material orders passed by the Regulators/Courts/Tribunals impacting the going concern status and company's operations in future.



XXV. INTERNAL FINANCIAL CONTROLS

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations.

XXVI. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

The details of Managerial Remuneration, Key Managerial Personnel and employees of the Company as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been set out as Annexure – 'D' to this Report, attached hereto.

XXVII. CHANGE IN THE NATURE OF BUSINESS

The Company is in the business of manufacturing of electrical and electronic Products for Indian railways and it is doing its regular business without any deviation to other objects.

XXVIII. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

XXIX. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis (MDA) Report, as mandated by Regulation 34 read with Schedule-V to the LODR Regulations and DPE Guidelines, has been included as an annexure to this report. It is hereby incorporated by reference and serves as an integral component of this report. The MDA Report provides a comprehensive review of various aspects including the global and Indian economy, industry analysis, future outlook, Company overview, legal status and autonomy, business divisions/ units, financial and operational performance, projects executed during FY 2024-25, upcoming projects, strengths, scope and opportunities, key concerns, business strategies, risk management, adequacy of internal control systems, and significant developments in human resources

XXX. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Our commitment extends beyond building a profitable business; we are dedicated to making a positive impact on society through our Corporate Social Responsibility (CSR) initiatives.

Our CSR endeavours primarily focus on areas such as health, nutrition, education, economic empowerment of women, and sustainability.

In FY 2024-25, our company allocated an amount of Rs. 21 lakh to Gyan Foundation having its office at Mahanagar Extension, Lucknow - 226006, towards CSR activities.

The CSR Policy, which provides comprehensive guidelines for conducting CSR activities, is available on our Company's

website: www.concordgroup.in

Furthermore, the Annual Report on CSR & Sustainability activities, in compliance with Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, is appended to this report, forming an integral part of it.

XXXI. RISK MANAGEMENT

Every business is subject to risks, uncertainties that could cause actual results to differ materially from those contemplated. The Company has in place a mechanism comprising of regular audits and checks to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the management. Major risks identified are systematically addressed through risk mitigation actions on a continuing basis.

XXXII. WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has in place a Whistle Blower Policy establishing a vigil mechanism, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail such mechanism and also provide for direct access to the Chairman of the Audit Committee. The Policy can be accessed on the website of the Company at <https://concordgroup.in/policies.php>.

XXXIII. CORPORATE GOVERNANCE

As the Company is listed on BSE SME platform, the Company is exempt from applicability of certain regulations pertaining to 'Corporate Governance' under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, The Company places great emphasis on adhering to corporate governance guidelines and best practices, recognizing their significance in enhancing long-term shareholder value and upholding minority rights. It considers it a fundamental obligation to provide timely and accurate information regarding the Company's operations, performance, leadership, and governance.

Report on Corporate Governance Practices and the Auditors Certificate regarding compliance of conditions of Corporate Governance and certification by CEO/Whole time Director & CFO is not applicable to your Company as per regulation 15(2)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

XXXIV. DETAILS ON ONE TIME SETTLEMENT

There is nothing to report under this for the year under review.

XXXV. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of section 134(3) (c) read with section 134(5) of the Companies Act, 2013,

as amended, your Directors confirm 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 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 this Act 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;

(e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

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

XXXVI. ACKNOWLEDGEMENT

Your Directors would like to place on record their sincere appreciation and gratitude to the Indian Railways, Government of India, the stakeholders, and bankers and to all the State Governments, Local Bodies, Employees, Customers, Suppliers, Government Agencies, Financial Institutions, Bankers, Shareholders, and Regulatory authorities for their continued cooperation and invaluable support and confidence in the Company during the period under review and look forward to their continued co-operation in the years to come.

Your Directors express their deep appreciation for the hard work and dedicated efforts put in by the employees at all levels and look forward to their continued contribution in achieving the mission and objective of the Company.

**For & on behalf of the Board
Concord Control Systems Limited**

Sd/-

**Govind Prasad Lath
Chairman & Non-Executive Director
DIN: 00272007**

**Date: September 07, 2025
Place: Lucknow**

ANNEXURE – A

MANAGEMENT DISCUSSION & ANALYSIS REPORT

A. INDUSTRY STRUCTURE & DEVELOPMENTS

India's railway network is recognised as one of the largest railway systems in the world under single management. The railway network is also ideal for long-distance travel and movement of bulk commodities, apart from being an energy efficient and economic mode of conveyance and transport. Indian Railways is the preferred carrier of automobiles in the country.

Government of India has focused on investing in railway infrastructure by making investor-friendly policies.

It has moved quickly to enable Foreign Direct Investment (FDI) in railways to improve infrastructure for freight and high-speed trains.

At present, several domestic and foreign companies are also looking to invest in Indian rail projects. Revenue growth has been strong over the years.

Ministry of Railways (MoR) has taken initiatives in various areas viz. network expansion, setting up of locomotive factories, induction of railway wagons, Station Re-Development etc. to attract private investment and participation.

Being the Lifeline of nation, Indian Railways has been continually making innovations in its Technology, Service, Operations and Overall System to lead the nation on path to a modern and ever progressing future.

The Company is optimistic about its future and has only begun to unleash the full potential of "Concord".

B. OPPORTUNITIES AND THREATS:

Strength:

- We offer a diversified range of products.
- Quality Assurance
- Long Standing Relationship with our customers
- Experienced and Qualified Management and Employee base

Opportunities:

- Vast Industrial Presence in both Public and Private Sectors
- Huge demand for Domestic services
- Avail of Low-cost, Skilled Human Resources.
- Proactive government continued thrust on reforms- Further liberalization under process

Threats:

A decline or reprioritisation of the Indian Railways, reduction in orders, termination of existing government policies, delay of existing or anticipated programmes or any adverse change in the GoI's policies or initiatives towards Indian Railways will have a material adverse impact on our business.

We are exposed to risks associated with fluctuation in metal prices or shortages in supply of electric components.

A slowdown in economic growth in India may adversely affect our business, financial condition, cash flows, results of operations and prospects.

C. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Our business activity primarily falls within a single business and geographical segment, i.e. manufacturing of railway components, we do not follow any other segment reporting.

D. OUTLOOK

The Continual growth in India sector is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

E. RISKS AND CONCERNS

The industry is exposed to the following risk and concerns:

Competition Risk

Competitive risk is the chance that competitive forces could prevent the Company from achieving its goal on account of declining revenues or margins.

Mitigation: The Company focuses on superior quality service and affordability. The Company knows its competitors and its customers and with differentiated services and marketing strategies mitigates this risk to a greater extent.

Technology Risk

This risk includes a disruption of Company's business due to operational inefficiencies in existing technologies and IT processes.

Mitigation: The Company emphasizes on the analysis of security threats and their impact using the latest technologies which are periodically upgraded.

Market Risk

Market risk is the risk of losses in positions arising from movements in market prices.

Mitigation: The Director of the Company are vigilant on roles and responsibilities in understanding the movements and market situations.

Workforce Risk

Workforce risks can arise from issues such as critical skill shortages, increasing staff attrition or significant workforce retirement.

Mitigation: The Company trains its employees and ensures best HR practices, while carrying out improvements and rewards to attract and retain the best talent in the industry.

Policy Risk

Policy risk concerns the possibility that national governments
— acting in their sovereign capacity
— amend policy environments in ways that adversely impacts the financial stability of the Company.

Mitigation: The Company is proactive in monitoring and abiding by policies in a timely manner.

Supply chain risk

Supply chain risks include logistical, economic, political, cultural, competitive and infrastructural concerns.

Mitigation: The Company is continuously working on a comprehensive management strategy to counter supply chain disruptions through a holistic approach. By diversifying its suppliers the Company expects to moderate risk factor.

Compliance Risk

Compliance risk captures the legal and financial penalties for failing to act under internal and external regulations and legislature.

Mitigation: The Company is aware of the legal, financial, reputational, and business impact due to non-compliance risk. The Company has a system to ensure regular compliance and monitoring thereof.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Financial Year 2024-25 was marked by a strong performance across all geographies and product categories, with market share gains and improvement in operating margins, as compared to the previous Financial Year. The Revenue from operations has increased to Rs. 7,783.99 Lakhs in FY 2024-25 compared to Rs. 6660.57 lakhs in FY 2023-24 representing a remarkable increase of approximately 16.87%. while Net Profit of Rs.1507.08 Lakhs in FY 2024-25 compared to Rs. 1304.25 Lakhs in FY 2023-24 thereby recording an increase of 15.56%.

The Reserve and Surplus of Company has increased from Rs. 4,044.16 Lakhs for financial year ended 31st March, 2024 to Rs. 10,519.41 Lakhs for financial year ended 31st March, 2025.

Further, our focus remains on strengthening our balance sheet as we fund our expansions through our internal accruals. The equity raised through IPO in October, 2022 through subsequent preferential allotment in [.] and [.] along with the strong cash flow generation has led to an improvement in overall financial ratios.



H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company

I. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREOF, INCLUDING:

Sr. No.	Particulars	2025	2024	Explanation
1	Debtors Turnover	4.14	5.48	increased primarily on account of better collection from Debtors
2	Inventory Turnover Ratio	15.52	22.51	increased primarily on account of better management of inventory
3	Interest Coverage Ratio	215.93	121.9	Increased profit margin and less finance cost
4	Current Ratio	3.76	3.58	increased primarily on account of increase in current assets mainly trade receivables/ inventory/cash and cash equivalents.
5	Debt Equity Ratio	0.31	5.89	decreased primarily on account of repayment of borrowings during the year/ issue of new share capital.
6	Operating Profit Margin (%)	27.11%	27.07%	increased primarily on account of reduction of operating expenses.
7	Net Profit Margin (%)	0.20%	0.20%	"Net Profit Ratio decreased primarily on account of decrease in operating profits OR Net Profit Ratio increased primarily on account of increase in operating profits"
8	Debt Service Coverage Ratio	136.37	58.51	increased primarily on account of increase in operating profits / lower outstanding loan balance due to repayment of borrowings during the year.

9	Return on Equity	0.19	0.39	increased primarily on account of increase in operating profit during the year.
10	Net Capital turnover ratio	2.41	2.56	increased primarily on account of increase in sales/decrease in working capital due to (increase/decrease in inventory/trade receivable/trade payable/cash and cash equivalents).
11	Return on Capital employed	0.18	0.36	increased primarily on account of increase in operating profits/repayment of borrowings during the year.
12	Return on Net Worth	0.14	0.28	Primarily due to increase in Share Capital

J. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards applicable under Rule 2 of Companies (Accounting Standards) Rules, 2021 to the extent applicable and the relevant provisions of the Companies Act, 2013. The Ind AS are not applicable to the company in terms of SEBI guidelines. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company.

K. CAUTIONARY STATEMENT

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.

**For & on behalf of the Board
Concord Control Systems Limited**

**Date: September 07, 2025
Place: Lucknow**

**Sd/-
Govind Prasad Lath
Chairman & Non-Executive Director
DIN: 00272007**

ANNEXURE 'C' TO BOARD'S REPORT**FORM NO. MR.3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025****[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,

The Members

Concord Control Systems Limited,**CIN: L31908UP2011PLC043229****Regd. office address: G-36, U.P.S.I.D.C, Industrial Area,****Deva Road, Chinhat, Lucknow- Uttar Pradesh, 226019**

We have conducted the secretarial audit of compliance with applicable statutory provisions and the adherence to good corporate practices by **Concord Control Systems Limited** (hereinafter called 'the Company'). The secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing my opinion there on Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of a secretarial audit,

We hereby report that, in our opinion, that:

i. The Company has, during the audit period covering the financial year ended on 31st March, 2025 ('Audit Period') complied with the statutory provisions listed hereunder; and also

ii. The Company has proper Board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter.

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

i. The Companies Act, 2013 ('the Act') and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder ;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **(Not applicable to the listed entity during the review period as no FDI and ECB were taken and no ODI was made by the Company during the Audit Period);**

v. The following Regulations and Guidelines, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations");
 - c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations");
 - d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("Buyback Regulations") - (Not applicable to the listed entity during the review period);
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, Regulations 2021 ("SBEB Regulations") - (Not applicable to the listed entity during the review period);
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 ("Non-convertible Securities Regulations") - (Not applicable to the listed entity during the review period);
 - g) The Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") - Not applicable as the listed entity has not made any delisting during the year under report;
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies and dealing with clients - Not applicable as the listed entity is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;
 - j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("DP Regulations");
- vi We have also examined compliance with the applicable clauses of the following:
1. Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and
 2. Listing Agreement entered into by the Company with BSE Limited.

During the Audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards, as mentioned above:

1. The statutory forms and returns, which were required to be submitted under the Act, were filed by the company within the time prescribed under the Act; however, we have noted delays in the filing of certain forms/returns.
2. Notices, forms, returns, registers and other documents (s) required to be maintained either in physical form or in electronic form in accordance with the Act are properly maintained in the prescribed manner.

We further report that during the Audit Period:

The Board of Directors of the Company is duly constituted in compliance with the provisions of the Act. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings were carried out with the requisite majority as recorded in the minutes of the meetings of the Board of Directors.

We further report that based on the compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were the following material events having a bearing on the affairs of the Company:

1. During the year under review, the Company has made the Preferential Allotment / Private Placement of 3,18,472 (Three Lakh Eighteen Thousand Four Hundred Seventy-Two) equity shares of face value of Rs.10/- (Rupees Ten only) each, at a price of Rs. 1570/- per equity share (including a premium of Rs. 1560/- per equity share) aggregating Rs. 50,00,01,040/-, increasing the paid up Equity Share Capital of the Company from Rs.5,98,20,000/- (Rupees Five Crores Ninety-Eight Lakh Twenty Thousand only) divided into 59,82,000 (Fifty-Nine Lakhs Eighty-Two Thousand) Equity Shares of Rs. 10/- each to Rs. 6,30,04,720/- (Rupees Six Crores Thirty Lakhs Four Thousand Seven-Hundred Twenty only) divided into 63,00,472 (Sixty-Three Lakhs Four Hundred Seventy-Two) Equity Shares of Rs. 10/- each
2. The Equity shares of the Company continue to be listed on the SME Platform of BSE Limited with effect from October 10, 2022, in terms of listing approval dated October 7, 2022.

For Amit Gupta & Associates
Company Secretaries

Sd/-

Amit Gupta

Managing Partner

Membership No. : F5478

C.P. No. 4682

Peer Review No.: 2600/2022

UDIN - F005478G000517572

Date: May 30, 2025

Place: Lucknow

Note: This report should be read with the letter of an even date by the Secretarial Auditors.

To,
The Members,
Concord Control Systems Limited,
CIN: L31908UP2011PLC043229
Regd. office address: G-36, U.P.S.I.D.C, Industrial Area, Deva Road, Chinhat, Lucknow- Uttar Pradesh, 226019

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of account of the Company.
4. We have obtained the management representation, wherever required, about the compliance of laws, rules and regulations and the occurrence of events, etc.
5. The Compliance with the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of the procedure on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit Gupta & Associates
Company Secretaries

Sd/-
Amit Gupta
Managing Partner
Membership No. : F5478
C.P. No. 4682
Peer Review No.: 2600/2022
UDIN - F005478G000517572
Date: May 30, 2025
Place: Lucknow

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2019)

To
The Members,
Concord Control Systems Limited

We have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to Concord Control Systems Limited having CIN L31908UP2011PLC043229 and having registered office at G-36, U.P.S.I.D.C., Industrial Area, Deva Road, Chinhat, Lucknow- Uttar Pradesh, 226019 (hereinafter referred to as 'the Company') for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, based on (i) Documents available on the website of the Ministry of Corporate Affairs (MCA) (ii) Verification of Directors Identification Number (DIN) status on the website of the MCA, and (iii) disclosures provided by the Directors (as enlisted in Table A) to the Company, we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as directors of the companies by the Securities and Exchange Board of India, under Section 164 of Companies Act, 2013 for MCA or such other statutory authority as on March 31, 2025.

S. No.	Name of Director	DIN	Date of Appointment
1	Gaurav Lath	581405	19 Jan 2011
2	Nitin Jain	3385362	19 Jan 2011
3	Govind Prasad Lath	272007	28 Jul 2022
4	Mahima Jain	9688771	28 Jul 2022
5	Harsh Yadav	9718679	31 Aug 2022
6	Sunil Garg	10835726	14 Nov 2024

For Amit Gupta & Associates Company Secretaries

Sd/-
Amit Gupta
Managing Partner
Membership No. : F5478
C.P. No. 4682
Peer Review No.: 2600/2022
UDIN - F005478G001186196

Date: September 5, 2025
Place: Lucknow

ANNEXURE – B CORPORATE GOVERNANCE REPORT

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the Companies Act, 2013. The Report contains details of Corporate Governance systems and processes at Concord Control Systems Limited (Concord or the Company).

Concord got listed on October 10, 2022 and has established a sound framework of Corporate Governance. Corporate Governance is the application of best management practices, compliance of laws & adherence of ethical standards to achieve the Company's objective of enhancing stakeholders' value and discharging of social responsibility.

We believe that Corporate Governance is about maintaining valuable relationship and trust with all stakeholders with the commitment to maximise their value. Our commitment towards following good Corporate Governance practices is based upon transparency, fairness, conscience, teamwork, professionalism and accountability. This paves the way for following the best standards and building confidence among our stakeholders, which is necessary to achieve our objectives.

STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Concord believes in promoting the principles of sound Corporate Governance, and its essential character is shaped by a high standard of transparency, trust and integrity, performance orientation, responsibility accountability, professionalism, social responsiveness and ethical business practices. It has always believed in creating a framework of best policies, practices,

structures and ethics in the organisation. Corporate Governance has indeed been an integral part of the way we have done business for several years. Concord's Team subscribes to the corporate values and imbibes them in their conduct regularly.

The Code of Corporate Governance of the Company is "To Be Professional, Profitable, Transparent, and Accountable with excellence in every sphere of activity of the Company."

The Key Values of the Company formally adopted by the Board of Directors are:

- Constructive approach
- Working as a team
- Excellence in performance
- Probity in work and dealings
- Being responsible and accountable

I. GOVERNANCE STRUCTURE

The Corporate Governance structure at "Concord Control Systems Limited" is as follows:

BOARD OF DIRECTORS

The Board of Directors is the highest governance body of CONCORD. The Board of Directors consists of professionals drawn from diverse fields having rich knowledge and experience in the industry and related sectors for providing strategic guidance and directions to the Company. At CONCORD, we believe that the Board of the Company consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions are aligned with the Company's best interests. The Company has defined guidelines and an established framework for the meetings of the Board and its Committees. These guidelines seek to systematise the decision making process at the meetings of the Board and Committees in an informed and efficient manner.

Composition of the Board and category of Directors

As on March 31, 2025, the Company has six (06) Directors comprising three (04) Non-Executive Directors out of which two (02) are Independent Directors & one Women Non-Executive Director, one (01) Non- Executive Chairman, and two (02) Joint Managing Directors. During the FY 2024-25, the Company was having an optimum combination of Executive / Functional Directors and Non-Executive Directors with at least one woman director.

Matrix setting out the skills / expertise/ competence of the Board of Directors

The Board of the Company comprises qualified members with the required skills, competence and expertise for effective contribution to the Board and its Committee. The Board members are committed to ensure that the company is in compliance with the highest standards of Corporate Governance.

In compliance with SEBI Listing Regulations as amended, the specific areas of focus or expertise of Individual Directors have been highlighted in the table below:

Name of the Director	Core skills / expertise / competencies of the Directors				
	Management Operations	Finance	Strategy & Planning	Leadership	Governance & Compliance
Mr. Govind Prasad	✓	✓	✓	✓	✓
Mr. Gaurav Lath	✓	✓	✓	✓	✓
Mr. Nitin Jain	✓	✓	✓	✓	✓
Ms. Mahima Jain	✓	✓	✓	✓	✓
Mr. Sunil Garg	✓	✓	✓	✓	✓
Mr. Harsh Yadav	✓	✓	✓	✓	✓

None of the Directors on the Board hold directorships in more than ten public companies. None of the Independent Directors serves as an Independent Director on more than seven Listed Companies.

. Further, more none of them is a member of more than ten committees or Chairman of more than five committees across all public companies in which he is a Director.

Based on the declarations received from the Independent Directors, the Board of Directors confirm that in their opinion, the

Independent Directors meet the criteria of independence as mention under Regulation 16 (1)(b) of the SEBI Listing Regulations and that they are independent of the management. in compliance with Rule 6 (1) and (2) of Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, All Independent Directors have confirmed their respective registrations in the Independent Directors Data Bank.

The composition of the Board of Directors and their attendance at the meeting during the year and at the last Annual General Meeting and also number of other Directorships/Memberships of Committees held by them as on March 31, 2025 are as follows:

Sr. No.	Name of the Director	Category of Directorships	No. of Board meetings attended	Attendance at last AGM	No. of other Directorships	No. of Equity Shares held	Committee Membership	
							Member	Chairman
1	Mr. Govind Prasad Lath	Chairman & Non-Executive Director	15/15	YES	5	150	-	-
2	Mr. Gaurav Lath	Joint Managing Director	15/15	YES	12	2,112,250	2	-
3	Mr. Nitin Jain	Joint Managing Director	15/15	YES	8	2,112,250	-	-
4	Ms. Mahima Jain	Non-Executive Director	15/15	YES	1	200	4	-
5	Mr. Sunil Garg	Independent Director	04/15	NO	-	0	2	1
6	Mr. Harsh Yadav	Independent Director	15/15	YES	-	0	4	3

Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies / policies and review the financial performance of the Company. The Board Meetings are prescheduled and a tentative date for holding the Board Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in meetings.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Lucknow. The Agenda of the Board Meetings is circulated generally at least a week prior to the date of the meeting. The Agenda of the Board Meetings is set by the Company Secretary in consultation with the Chairman & Managing Directors of the Company. The Agenda for the Board Meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year 2024-25, the Board of Directors of the Company have met 15 (Fifteenth) times i.e. on 05th day of April 2024, 02nd day of May 2024, 05th day of May 2024, 19th day of May 2024, 28th day of May 2024, 03rd day of June 2024, 22nd day of July 2024, 05th day of August 2024, 02nd day of September 2024, 09th day of November 2024, 13th day of November 2024, 14th day of November 2024, 20th day of January 2025, 10th day of March 2025, 31st day of March 2025. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

The names of the Directors, their attendance at Board Meetings during the year, attendance at the last AGM and the status of attendance of Board Meeting and AGM by each of Director is as follows:



Name of the Director	Total Meetings Held	Total Meetings Attended	% Attendance	Attended AGM (30.09.2024)
Mr. Gaurav Lath	15	15	100%	√
Mr. Nitin Jain	15	15	100%	√
Mr. Govind Prasad Lath	15	15	100%	√
Ms. Mahima Jain	15	15	100%	√
Mr. Harsh Yadav	15	15	100%	√
Mr. Sunil Garg*	15	4	26%	-

*Mr. Sunil Garg was appointed as an additional independent director w.e.f. 14th November 2024.

Disclosure of relationships between directors inter-se;

Mr. Govind Prasad Lath, Chairman & Non-Executive Director is the father of Mr. Gaurav Lath and Mr. Nitin Jain is husband of Ms. Mahima Jain. Except the above, none of the Directors of the Company are related to any other Director of the Company.

Information given to the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulation to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Post Meeting Mechanism

The important decisions taken at the Board/ Board Committee Meetings are communicated to the concerned departments / divisions.

Board Support

The Company Secretary attends Board / Board Committee Meetings and advises on Compliance with applicable laws/ governance .

Independent Directors

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149 (6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulation.

Limit on the number of Directorship

In compliance with the Listing Regulations, Directors of the Company do not serve as the Independent Director in more than seven Listed Companies.

Maximum tenure of Independent Directors

In accordance with Section 149 (11) of the Companies Act, 2013 the current tenure of Independent Directors of the Company is for a term of 5 consecutive years from the date of Board Meeting (BM) held on August 31, 2022 for Mr. Harsh Yadav and 3 consecutive years from the date of Board Meeting held on 14th November, 2024 for Mr. Sunil Garg.

Independent Director's Meeting

During the year under review, the Independent Directors met, inter -alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company taking into account the views of Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- The table below provides the attendance of the Independent Directors in separate meeting of the Independent Directors:

Sr. No.	Name of the Directors	No. of Meetings held during the tenure	Number of Meetings Attended
1	Mr. Sunil Garg*	1	1
2	Mr. Harsh Yadav	1	1

***Mr. Sunil Garg was appointed as an additional independent director w.e.f. 14th day of November 2024.**



Service Contracts, Notice Period, Severance Fee

Your Company does not enter into service contracts with the Executive Directors as they are appointed/ reappointed with the approval of the Shareholders for the period permissible under the applicable provisions of the Act, and / or SEBI Listing Regulations, Independent Directors have been issued an appointment letter which prescribes that any Independent Director may resign from his office subject to reasonable written notice to the Board. The Company does not pay any severance fees or any such payment to Directors.

COMMITTEES OF THE BOARD

The Board of Directors have constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and work under their respective charters. These committees play an important role in the overall management and day to day affairs and governance of the Company.

The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board.

The Board currently has the following Committees:

AUDIT COMMITTEE

Composition

The Company has an Audit Committee at the Board level with power and role that are in accordance with the SEBI Listing Regulations and the Companies Act, 2013.

Terms of Reference

Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

Recommending to the Board, the appointment, re- appointment, and if required, the replacement or removal of the Statutory Auditors, and the fixation of the Audit fee;

Approving payment to Statutory Auditors for any other services rendered by the Statutory Auditors

Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a 398[public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;

Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

Approval or any subsequent modification of transactions of the listed entity with related parties;

Scrutiny of inter-corporate loans and investments;

- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To review the functioning of the whistle blower mechanism;
- Approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the Equity Listing Agreement as and when amended from time to time;
- **Further, the Audit Committee shall mandatorily review the following information:**
 - Management discussion and analysis of financial condition and results of operations;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the chief internal auditor;
 - Statement of deviations:
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).



Composition, name of Members and Chairperson:

Name	Position in the Committee	Designation
Mr. Harsh Yadav	Chairman	Independent Director
Mr. Sunil Garg*	Member	Independent Director
Mrs. Mahima Jain	Member	Non-Executive Director

*Mr. Sunil Garg was appointed in the committee w.e.f. 14th November 2024.

Meetings and Attendance

The Audit Committee met Nine (9) times during the financial year 2024-25. The Committee met to deliberate on various matters.

Name of the Director	05/04/2024	02/05/2024	19/05/2024	28/05/2024	03/06/2024	02/09/2024	09/11/2024	14/11/2024	31/03/2025	Total Number of Meeting	Total Audit Committee Meetings attended during the tenure	% of Attendance in Audit Committee Meeting
Mr. Sunil Garg*	-	-	-	-	-	-	-	√	√	9	2	22
Ms. Mahima Jain	√	√	√	√	√	√	√	√	√	9	9	100
Mr. Harsh Yadav	√	√	√	√	√	√	√	√	√	9	9	100
Mr. Sanjeev Mittal**	√	√	√	√	√	√	√	-	-	9	5	55



* During the year, Mr. Sunil Garg has been appointed as Additional Independent Director of the Company w.e.f. 14th November, 2024.

**During the year, Mr. Sanjeev Mittal has resigned from the post of Independent Director of the Company w.e.f. 05th August, 2024.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been entrusted with the role of following criteria for determining the qualifications, positive attributes and independence of the Directors as well as identifying persons who may be appointed at senior management levels and also devising a policy on remuneration of Directors, Key Managerial Personnel and other senior employees.

Terms of Reference

1). Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance

its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance

2) Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

3) Formulate the criteria for evaluation of performance of independent directors and the board of directors;

4) Devise a policy on diversity of board of directors;

The Composition of the Nomination and Remuneration Committee and the attendance of the members at the meetings held during the Financial Year 2024-25 are as under:

The Nomination and Remuneration Committee comprises of the following directors as on March 31, 2025:

Name	Position in the Committee	Designation
Mr. Sunil Garg*	Chairman	Independent Director
Mr. Harsh Yadav	Member	Independent Director
Mrs. Mahima Jain	Member	Non-Executive Director

*Mr. Sunil Garg was appointed in the committee w.e.f. 14th November 2024.

Meetings and Attendance

The Nomination and Remuneration Committee met four (4) times during the financial year 2024-25 The Committee met to deliberate on various matters.

Name of the Director	02/09/2024	09/11/2024	14/11/2024	10/03/2025	Total NRC Meetings held during the tenure	Total NRC Meetings attended during the tenure	% of Attendance in NRC
Mr. Sunil Garg*	-	-	√	√	4	2	50
Ms. Mahima Jain	√	√	√	√	4	4	100
Mr. Harsh Yadav	√	√	√	√	4	4	100

* Mr. Sunil Garg was appointed in the committee w.e.f. 14th November 2024.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Composition of the Stakeholders Relationship Committee and the attendance of the members at the meetings held during the Financial Year 2024-25 are as under:

The Stakeholders Relationship Committee comprises of the following directors as on March 31, 2025:



Name	Position in the Committee	Designation
Mr. Harsh Yadav	Chairman	Independent Director
Mr. Gaurav Lath	Member	Joint Managing Director
Mrs. Mahima Jain	Member	Non-Executive Director

Meetings and Attendance

The Stakeholders Relationship Committee met one (1) times during the financial year 2024-25. The Committee met to deliberate on various matters.

Meeting Date

Name of the Director	4 Feb 2025	Total Board Meetings held during the tenure	Total Board Meetings attended during the tenure	% of Attendance in Board Meeting
Mr. Gaurav Lath	√	1	1	100
Ms. Mahima Jain	√	1	1	100
Mr. Harsh Yadav	√	1	1	100

Details of Shareholders/ Investors complaints Received, solved and Pending as on March 31, 2025:

The Company expresses satisfaction with the Company's performance in dealing with investor grievance. The Company has not received any complaint during the year. Hence there were no complaints outstanding as on March 31, 2025.

Each of the said committee has been mandated to operate within a given framework.

Remuneration of Directors

The remuneration as applicable to executive/non-executive directors provides for the following:

Non-Executive Independent Directors

The Non-Executive Independent Directors are eligible for sitting fees and commission not exceeding the limits prescribed under Companies Act, 2013. The remuneration paid to Non-Executive Directors is decided and approved by the Board of Directors of the Company subject to the approval of the Members of the Company. The Company has not paid any sitting fees for Board Meetings and all other Committee Meetings attended by the Directors. There is no pecuniary relationship or transactions between the non-executive directors and the Company. The criteria of making payments to non-executive directors disseminated on the website of the Company at

<https://concordgroup.in/policies/5.%20Criteria%20of%20Making%20Payments%20to%20Non-Executive%20Directors.pdf>.

Service Contract, Severance Fee and Notice Period

The appointment of the Jt. Managing Directors is for a term of 3 Consecutive years and is governed by resolutions passed by the Board and the Shareholders of the Company, which cover the terms and conditions of such appointment read with the service rules of the Company. A separate Service Contract is not entered into by the Company with those elevated to the Board. Letters of appointment have been issued by the Company to the Independent Directors, incorporating their roles, duties, and responsibilities etc., which have been accepted by them. There is no separate provision for payment of severance fee under the resolutions governing the appointment of Executive Directors. The statutory provisions will however apply. With respect to notice period of Directors, the statutory provisions will also apply.



III. GENERAL SHAREHOLDERS INFORMATION

1	Annual General Meeting for the Financial year 2024-2025 Day, date, time and venue of the Annual General Meeting	Day & Date: Tuesday, 30th September, 2025 Time: 2:00 pm Venue: Through video conferencing (VC) or other audio-visual means (OAVM)
2	Financial Year	April 01, 2024 to March 31, 2025
3	Dividend Payment Date	Not declared in the Financial Year 2024-25
4	Listed on Stock Exchange	BSE Limited
5	Scrip Code	543619



General Body Meetings

Location and time, where last Annual / Extra Ordinary General Meetings were held during last 3 years is given below:-

Financial Year	Day & Date	Location	Time	AGM/ EGM
2022-23	Thursday, September 29, 2022	G-36, UPSIDC, Industrial Area, Deva Road, Chinhat, Lucknow- 226019, Uttar Pradesh	3:30 P.M.	AGM
2023-24	Friday, September 29, 2023	Sagar Sona, Eldeco Greens, Gomti Nagar, Lucknow, Uttar Pradesh, 226010, India	4:00 P.M.	AGM
2023-24	Saturday, October 07, 2023	G-36, UPSIDC, Industrial Area, Deva Road, Chinhat, Lucknow- 226019, Uttar Pradesh	12:30 P.M..	EGM
2024-25	Monday, 29th April, 2024	Through video conferencing (VC) or other audio-visual means (OAVM)	12:30 P.M.	EGM
2024-25	Monday, 30th September, 2024	Through video conferencing (VC) or other audio-visual means (OAVM)	11:30 A.M.	AGM

Special Resolutions passed in General Meetings during last 3 years: -

Date	AGM/ EGM	Particulars
29.09.2022	AGM	2) Nil
29.09.2023	AGM	3) To re-appoint Mr. Harsh Sachdev (DIN:09720531) and Mr. Harsh Yadav (DIN:09718679) as Non-Executive Independent Director of the Company; To appoint Mr. Sanjeev Mittal (DIN: 09255627) as Non-Executive Independent Director of the Company
07.10.2023	EGM	Issuance of up to 2,70,000 Equity Shares to the person belonging to 'Non-Promoter Category' on preferential basis
29.04.2024	EGM	Approval of Loan to Concord Lab to Market Innovations Private Limited under section 185 of the Companies Act 2013
29.04.2024	EGM	Approval of Loan to Progota India Private Limited under section 185 of the Companies Act 2013
30.09.2024	AGM	To re-appoint Mr. Nitin Jain (DIN:03385362) as Joint Managing Director of the Company
30.09.2024	AGM	To re-appoint Mr. Gaurav Lath (DIN:00581405) as Joint Managing Director of the Company

30.09.2024	AGM	Approval of Loan to Progota India Private Limited under section 185 of the Companies Act 2013
30.09.2024	AGM	Issuance of 3,18,472 Equity Shares to the person belonging to Non-Promoter Category on Preferential basis

Postal Ballot

No resolution was passed through postal ballot during the year under review. Further there was no special resolution passed during last year through postal ballot.

Means of communication to Shareholders

Effective communication of information is essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans to all stakeholders which promotes management – shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual report, company's website.

1. The Unaudited half-yearly and annual results of the Company pursuant to regulation 33 and 47 of Listing Regulations and the Intimation of Board meeting to consider financial results and after the approval of same in the Board are communicated to the stock exchanges within the prescribed time period.

2. The approved financial results are forthwith sent to the stock exchange and displayed on the Company's website www.concordgroup.in.

Listing on Stock Exchanges:

Equity Shares

Scrip Code: 543619

Bombay Stock Exchange Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. Tel: 91-22-22728527/ 8307

Fax: 91-22-22721072

Website: www.bseindia.com

Listing fees up-to the financial year ended 31-03-2025 has been paid to all the concerned stock exchanges by the Company.

1. National Securities Depository Ltd.,
Trade Worlds, 4th floor,
Kamala mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

2. Central Depository Services (India) Ltd.,
Phiroze Jeejeebhoy Towers,
17th floor, Mumbai 400023

Stock Market Data(InRs.)

	Quotation at BSE		
Month	High	Low	Closing
Apr 2024	761	592.5	697.05
May 2024	757.7	655	702.5
Jun 2024	1,290.20	651.75	1,199.50
Jul 2024	1,357.95	1,048.30	1,253.00
Aug 2024	1,757.95	1,162.45	1,696.55
Sep-24	2,062.05	1,675.00	1,865.00
Oct 2024	1,899.00	1,508.75	1,680.00
Nov 2024	1,852.00	1,610.00	1,752.50
Dec 2024	1,970.00	1,616.00	1,666.90
Jan 2025	1,728.00	1,312.80	1,595.95
Feb 2025	1,698.00	971.15	1,116.70
Mar 2025	1,220.45	1,020.50	1,119.00

Shareholding Pattern as at 31st March, 2025

Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group	7	4,225,000	4,225,000	67.06
(B) Statement showing Shareholding of Public Shareholders				
Alternate Investment Funds	1	27,375	27,375	0.43
Residents	1,424	1,733,408	1,733,408	27.51
Non-Resident Indians	72	47,750	47,750	0.76
Bodies Corporate	41	175,064	175,064	2.78
Others	76	91,875	91,875	1.46
Total	1,621	6,300,472	6,300,472	100

AFFIRMATIONS AND DISCLOSURES

1.COMPLIANCE WITH GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements of Listing Regulation.

2.RELATED PARTY TRANSSACTIONS

During the financial year ended March 31, 2025, all transactions with the Related Parties as defined under section 188 of the Companies Act, 2013 read with Rules framed there-under and Regulation 23 of the Listing Regulations were in the 'ordinary course of business' and 'at arm's length' basis.

During the year under review, your Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Board of Directors, as required under the Companies Act, 2013. Subsequently, the Board has reviewed the Related Party Transactions on a periodic basis. During the year under review, there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Necessary disclosures required under the AS 18 have been made in Note No. 37 of the Notes to the Financial Statements for the year ended March 31, 2025

3. MD/ CFO CERTIFICATION

The requirement with respect to certification of Financial Statement by MD/ CFO is complied with as per the provisions of the Corporate Governance laid down in LODR which is annexed.

4.Details of non-compliance by the Company, penalties, strictures imposed on

the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;

The Company has complied with all requirements of the LODR entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any Statutory Authority for non-compliance of any matter related to the capital market.

5.VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has in place a Whistle Blower Policy establishing a vigil mechanism, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail such mechanism and also provide for direct access to the Chairman of the Audit Committee. The Policy can be accessed on the website of the Company at <https://concordgroup.in/policies.php>.



6.DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards applicable under Rule 2 of Companies (Accounting Standards) Rules, 2021 to the extent applicable and the relevant provisions of the Companies Act, 2013. The Ind AS are not applicable to the company in terms of SEBI guidelines. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company.

7.RISK MANAGEMENT

Every business is subject to risks, uncertainties that could cause actual results to differ materially from those contemplated. The Company has in place a mechanism comprising of regular audits and checks to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the management. Major risks identified are systematically addressed through risk mitigation actions on a continuing basis.

8.DEMATRIALISATION OF SHARES

All the Shares of your Company are in Dematerialization mode as on 31st March, 2025. The ISIN of the Equity Shares of your Company is INE0N0J01014.

Further, the trading of the Company's equity shares falls under the category of compulsory delivery in dematerialized mode and are available for trading on both the depository system of India, National Securities Depository Ltd. and Central Depository Services (India) Ltd.

9.SHARE TRANSFER SYSTEM

A valid share transfers are normally affected within prescribed time from the date of receipt.

10.ADDRESS FOR CORRESPONDENCE AND CONTACT PERSON FOR INVESTOR'S QUERIES

In order to facilitate quick redressal of the grievances / queries, the investors and shareholders' may contact the Company Secretary at the under mentioned registered office address for any assistance:

Puja Gupta
Company Secretary
Concord Control Systems Limited
G-36, UPSIDC Industrial'2'22 Area, Deva Road,
Chinhat, Lucknow-226019,
Uttar Pradesh.

Besides, investors are also requested to make any correspondence with the Share Transfer Agents whose particulars are furnished as under:

M/s. Bigshare Service Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Cave Road,
Andheri (East), Mumbai-400093,
Maharashtra

11.REGISTRAR AND TRANSFER AGENTS

M/s. Bigshare Service Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Cave Road,
Andheri (East), Mumbai-400093,
Maharashtra

Distribution of Shareholding

The Company disclosed 1,621 nos. of shareholders while submitting Share Holding Pattern to Stock Exchange(s) for the quarter ended 31-03-2025, as per distribution chart, placed below:

Distribution	No. of shareholders	No. of shares	Percentage (%)
1-5000	1261	317,875	77.6083
5001- 10000	130	110,500	8.4198
10001- 20000	124	202,125	7.6266
20001 -30000	30	78,000	1.7084
30001- 40000	16	58,625	1.0982
4001-5000	9	41,250	0.4271
50001- 100000	22	163,500	1.4033
More than 100000	29	5,328,597	1.7084
Total	1,621	6,300,472	100

III. OTHER compliance

a) Reconciliation of Share Capital Audit

As Stipulated by the Securities and Exchange Board of India (SEBI), a qualified Practicing Company Secretary carries out the Reconciliation of the Share Capital Audit to reconcile the total admitted Capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total Issued and Listed Capital. The Audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges, NSDL and CDSL submitted for all the four quarters ended for four quarters

during June 30, 2024, September 30, 2024, December 31, 2024 and March 31, 2025 within the prescribed time from the close of each quarter and is also placed before the Board of Directors.

b) Half yearly Financial Results

Pursuant to SEBI (LODR) Regulations, 2015, half yearly Financial Results are approved by the Board on the recommendations of the Audit Committee. These are communicated to Stock Exchanges by submission on the online reporting portal as required within the stipulated time. These are also immediately posted on the Company's website.

c) Quarterly Compliance Report

The Company being listed on BSE SME platform is not required to submit the Compliance Report on Corporate Governance. However, Investors Grievances, SDD compliance certificate to Stock Exchanges in the prescribed format within stipulated time for four quarters during June 30, 2024, September 30, 2024, December 31, 2024 and March 31, 2025, have been submitted with in prescribed time from the close of each quarter.

d) Online filing

The reports to Bombay Stock Exchange have been filed through BSE Listing Centre and are available on web-link- www.bseindia.com.

SEBI requires all listed Companies to process investor complaints in a centralized web-based complaint system called 'SEBI Complaints Redress System (SCORES). All complaints received from shareholders of listed Companies are posted in this system. Listed Companies are advised to view the complaint and submit Action Taken Report (ATR) with supporting documents in SCORES. During the year under report, there was no complaint on our Company posted at SCORES.

e)Website

As per the requirement of regulation 46 of Listing Regulations, the Company maintains a functional website www.concordgroup.in that contains relevant information updated in time and complies with SEBI (LODR) Regulations, 2015. The company website also displays the official news releases.

f)Credit Rating

Not Applicable

g)Code of Conduct

The Board of Directors has laid down a Code of conduct for the Members of the Board as well as the employees in the senior Management of the Company. The Chairman has confirmed and declared that all the Members of the Board as well of the employees in the senior Management have affirmed Compliance with the Code of Conduct. The code requires Directors & Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The code is displayed on the website of the Company viz <https://concordgroup.in/code-of-conduct.php>

h)Insider Trading

The SEBI has notified the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 ("the PIT Regulations") on January 15, 2015 effective from May 15, 2015 which has repealed the (SEBI) (Prohibition of Insider Trading) Regulations, 1992. The Company has adopted a code of conduct to regulate, monitor and report trading by insiders ("the Code") in accordance with the requirements of the PIT Regulations.

The Code is applicable to Promoters and Promoters Group, all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said regulations.

In compliance with the aforesaid PIT Regulations, the Company has also formulated the Code of Practices and Procedures for fair disclosures of Unpublished Price Sensitive Information. This code is displayed on the Company's website viz www.concordgroup.in.



i) Conflict of Interest

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other Companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision-making process. The members of the Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

V. MISCELLANEOUS

a) Details of non-compliance, penalties and strictures by Stock Exchanges / SEBI / Statutory Authorities on any matter related to capital markets during the last three years: There was no non-compliance during the FY 2024-25, 2023-24, and 2022-2023.

b) Inter-se relationships between Directors and Key Managerial Personnel of the Company: Mr. Govind Prasad Lath is holding the position of Non-Executive Chairman and his son Mr. Gaurav Lath is

Joint Managing Director of the Company. Mr. Nitin Jain is the Joint Managing Director and his spouse Mrs. Mahima Jain is Non-Executive Director of the Company.

c) There were transactions with related parties i.e. promoters, directors, management, subsidiaries or relatives etc. which were not of material nature, not having potential conflict with the interest of the Company at large. Adequate disclosure has been made as per in Note no. 37 of the Financial Statements.

d) Material financial and commercial transactions of senior management, where they may have had personal interest, and which had potential conflict with the interests of the Company at large: **None**

e) During the year under review, the Company had allotted 3,18,472 (Three Lakhs Eighteen Thousand Four Hundred and Seventy-Two) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each, on a preferential basis, at an issue price of Rs. 1,570/- (Rupees One Thousand Five Hundred and Seventy Only), including a security premium of Rs. 1,560/- (Rupees One Thousand Five Hundred and Sixty Only), aggregating to Rs. 50,00,01,040 (Rupees Fifty Crores One Thousand and Forty Only) to Non-Promoter allottees. There has been no deviation or variation in the use of proceeds from the said preferential issue as specified under Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Confirmation by the Board with respect to the Independent Directors is provided in the Report on Corporate Governance under the head Board of Directors.

f) Business risk evaluation and management is an ongoing process within the Company, which is periodically reviewed by the Board of Directors for determining its effectiveness.

g) Information with respect to Commodity Price Risk or Foreign Exchange Risk and Hedging Activities: Not Applicable

h) The board if has not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year: **None**

i) The total fees paid by the Company to M/s Seth & Associates, Statutory Auditors of the Company and its subsidiary to As Statutory Auditors of the Company, and all other entities forming part of the same network, aggregate to INR 1.26 lakh p.a.

j) There are no details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year, as no such proceedings initiated or pending.

k) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, are not required, as there was no instance of onetime settlement with any Bank or Financial Institution.



DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2024-25 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of the Director/KMP for the FY 2024-25 (Rs. in Lakhs)	% increase in remuneration in the FY 2024- 25	Ratio of remuneration of each Director to the median remuneration of employees
1	Mr. Govind Prasad Lath Chairman & Non-Executive Director	-	-	-
2	Mr. Gaurav Lath Joint Managing Director and CFO	180	60%	69:1
3	Mr. Nitin Jain Joint Managing Director	180	60%	69:1
4	Ms. Mahima Jain Non-Executive Director	18	-	7:1
5	Mr. Sunil Garg * Independent Director	-	-	-
6	Mr. Harsh Yadav Independent Director	-	-	-
7	Ms. Puja Gupta** Company Secretary	6.49	-	-

***Joined w.e.f. November 14, 2024**

**** Joined w.e.f. November 09, 2024**

- i. The remuneration of median employee of the Company during financial year 2024- 25 was Rs. 2.61 Lakhs.
- ii. The percentage increase in the median remuneration of employees in the financial year 2024-25: 41.84%
- iii. There were 129 permanent employees on the payroll of the Company as on 31st March, 2025.
- iv. Average percentile increase already made in the salaries of the employees other than the managerial personnel in the financial year 2024-25 was 22%.
- v. It is hereby affirmed that the remuneration paid during the year ended 31st March, 2025 is as per the Remuneration Policy of the Company.

1) STATEMENT PURSUANT TO RULE 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

LIST OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN:

List of employees drawing a remuneration not less than Rs. 102.00 Lakh per annum or Rs. 8.50 Lakh per month, if employed for part of the year: NA

No employee in the Company has drawn remuneration falling under this category. There was no employee who was in employment throughout the financial year or part thereof, who was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, was in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company. There is no employee posted and working outside India not being directors or their relatives, drawing more than sixty lakhs rupees per financial year or five lakhs rupees per month.



**CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER
(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015)**

To,
The Board of Directors,
Concord Control Systems Limited

We the undersigned, in our respective capacity as Managing Director and Chief Financial Officer of Concord Control Systems Limited ("the Company") certify to the Board that we have reviewed the audited Financial Results for the half year and the year ended at March 31, 2025 and to the best of our knowledge and belief, we confirm that:

- i. These results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading;
- ii. We have reviewed Financial Statements and Cash flow Statement for the Financial Year ended March 31, 2025 and that to the best of our knowledge and belief, we confirm that:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading.
 - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- iii. We further confirm that to the best of our knowledge and belief, there are no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
- vi. We accept responsibility for establishing and maintaining controls and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting of the Company and we have disclosed to the Auditors and Audit Committee deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to rectify these deficiencies.
- v. We have indicated to the Auditors:
 1. Significant changes in internal control during the year.
 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

Sd/-
Gaurav Lath
Chief Financial Officer
Date: September 07, 2025
Place: Lucknow

Sd/-
Nitin Jain
Joint Managing Director
DIN:03385362

DECLARATION REGARDING CODE OF CONDUCT

I, hereby confirm that, all the Directors and Senior Management Personnel have affirmed compliance with “Concord Control Systems Limited Code of Conduct for Board & Senior Management Personnel” for the year ended March 31, 2025.

**For & on behalf of the Board
Concord Control Systems Limited**

**Date: September 07, 2025
Place: Lucknow**

**Sd/-
Govind Prasad Lath
Chairman & Non-Executive Director
DIN: 00272007**



ANNEXURE 'D' TO BOARD'S REPORT
FORM NO. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

1. Details of Contract or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2025, which were not at arm's length basis.

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

There were no material contracts or arrangements or transactions for the year ended 31st March, 2025. Thus, this disclosure is not applicable.

For & on behalf of the Board
Concord Control Systems Limited
(formerly known as Concord Control Systems Private Limited)

Date: September 07, 2025
Place: Lucknow

Sd/-
Govind Prasad Lath
Chairman & Non-Executive Director
DIN: 00272007

SETH & ASSOCIATES**Chartered Accountants**

Office - 90 - Pirpur Square, Lucknow 226 001

E- Mail- dhruv@sethspro.com

Telephone:- (+91) (522) 4073356, 4002161 (O)

Website - www.sethspro.com

INDEPENDENT AUDITOR'S REPORT**To,****The Members of CONCORD CONTROL SYSTEMS LIMITED****Report on the Audit of Standalone Financial Statements****Opinion :-**

We have audited the accompanying financial statements of CONCORD CONTROL SYSTEMS LIMITED ('the Company'), which comprises the Balance Sheet as at 31-Mar-2025 and the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31-Mar-2025 , and its Profit, changes in equity and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. 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 Companies Act, 2013 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

Responsibility of Management for the Standalone Financial Statements

4. The Company's Board of Directors is responsible for the matters stated 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, changes in equity 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 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 Responsibility for the Audit of Financial Statements

5 a.) 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.

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

i. 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.

ii. 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 with reference to financial statements in place and the operating effectiveness of such controls.

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

iv. 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

v. 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

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

d.) 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.

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

Report on Other Legal and Regulatory Requirements

6. As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we give in the annexure a statement on matters specified in paragraph 3 & 4 of the order, to the extent applicable.

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

a.) 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 except for the matters stated in the paragraph 8 below on reporting under Rule 11(g).

b.) 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

c.) In our opinion, the aforesaid stand alone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

d.) On the basis of the written representations received from the directors as on 31-Mar-2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31-Mar-2025 from being appointed as a director in terms of section 164(2) of the Act.

e.) 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".

f.) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

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

v) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(is), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified

in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(vi) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(vii) No dividend has been declared or paid during the year by the Company.

(viii) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Lucknow
Date: 14-May-2025

Sd/-
Seth & Associates
CHARTERED ACCOUNTANTS
FRN No 001167C

Sd/-
Dhruv Seth (M.No 404028)
Partner
UDIN: 25404028BMIJA3361

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONCORD CONTROL SYSTEMS LIMITED

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 the internal financial controls over financial reporting of CONCORD CONTROL SYSTEMS LIMITED ('the Company') as of 31-Mar-2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditors' 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 on Auditing, 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 and, both issued

by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 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 was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence I/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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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-Mar-2025, 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 Control over Financial reporting issued by the Institute of Chartered Accountants of India

Place: Lucknow
Date: 14-May-2025

Seth & Associates
CHARTERED ACCOUNTANTS
FRN No 001167C

Sd/-
Dhruv Seth (M.No 404028)
Partner
UDIN:25404028BBIJAJ3361

ANNEXURE - Report under the Companies (Auditor's Report) Order, 2020 CONCORD CONTROL SYSTEMS LIMITED

Referred to in of our report of even date

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1 a.) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
(B) The company has maintained proper records showing full particulars of Intangible assets.
 - 1 b.) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification
 - 1 c.) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
 - 1 d.) The company has not revalued its Property, Plant and Equipment (including Right of Use assets)
- Vintangible assets or both during the year.
- 1 e.) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. verification
 - 2 a.) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate;

No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
 - 2 b.) At No point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets;
 - 3 a) The company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates as per details given in "Annexure 1" to this report.

B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates; as

per details given in "Annexure 1" to this report

3 b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

3 c) As explained to us in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated hence we are unable to make specific comment on the regularity of repayment of principal & payment of interest

3d) Subject to Point 3(c) above according to the information and explanations given to us and based on audit procedures performed by us, there is no amount overdue of loans and advances in the nature of loans granted by the company.

3 e) According to the information and explanations given to us and based on audit procedures performed by us, No loans or advances in the nature of loan granted which has fallen due during the year, have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

3 f) In our opinion According to the information and explanations given to us and based on audit procedures performed by us, the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment as per details provided in "Annexure 1" to this report.

4 In our opinion According to the information and explanations given to us and based on audit procedures performed by us, the company has complied with the provisions of sections 185 and 186 of the Companies Act with respect to loans granted, guarantees and securities provided and investments made by the company during the year.

5 In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be, in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under, where applicable. As informed to us No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

6 It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Companies Act.

- 7a.) The Company does not have liability in respect of Sales tax, Service tax, Duty of Excise and value added tax during the year since effective 1st July 2017, these statutory dues has been subsumed into GST. As explained to us, the company did not have any dues of Customs.
According to the information and explanations given to us and on the basis of the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, investor education protection fund, employees' state insurance, income tax, custom duty, Cess and other material statutory dues applicable to it.
- 7b.) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
- 8 In our opinion According to the information and explanations given to us and based on audit procedures performed by us, we have not come across any transactions not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- 9 a). Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- 9 b). According to the information and explanations given to us, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority
- 9 c). In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained
- 9 d). According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- 9 e). According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures
- 9 e). According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- 10 a). According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- 10 b). The company has made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. The requirement of Section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

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| <p>11 a.) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on the company has been noticed or reported during the year, that causes the financial statements to be materially misstated.</p> <p>11 b.) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government</p> <p>11 c.) As represented to us by the management, there are no whistle blower complaints received by the company during the year</p> <p>12 a.) The company is not a Nidhi Company hence this clause is not applicable</p> <p>12 b.) The company is not a Nidhi Company hence this clause is not applicable</p> <p>12 c.) The company is not a Nidhi Company hence this clause is not applicable</p> <p>13) Based upon the audit procedures performed and according to the information and explanations given to us we report that all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards</p> <p>14 a.) Based upon the audit procedures performed and according to the information and explanations given to us we report that all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards</p> | <p>15) The company has not entered into any non-cash transactions with directors or persons connected with him.</p> <p>16 a.) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.</p> <p>16 b.) Based upon the audit procedures performed and according to the information and explanations given to us we report that the company has not conducted any Non-Banking Financial or Housing Finance activities.</p> <p>16 c.) According to the information and explanations given to us we report the company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.</p> <p>16 d.) In view of the our report in clause 16 c.) above this clause is not applicable.</p> <p>17) The company has not incurred cash losses in the financial year under reporting and in the immediately preceding financial year.</p> <p>18) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable</p> <p>19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is</p> |
|--|---|

not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20 a.) According to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility pertaining to other than ongoing projects as at end of the current financial year.

Place: Lucknow

Date: 14-May-2025

20 b.) According to the information and explanations given to us, the Company do not have any unspent amounts towards Corporate Social Responsibility (CSR) under sub-section (5) of section 135 of the Act, in respect of ongoing project.

21) The reporting under clause 3 (xxi) of the order is not applicable in respect of the standalone financial statements.

Seth & Associates
CHARTERED ACCOUNTANTS
FRN No 001167C

Sd/-
Dhruv Seth (M.No 404028)
Partner
UDIN:25404028BMIJA3361

ANNEXURE 1 to Report under the Companies (Auditor's Report) Order, 2020
CONCORD CONTROL SYSTEMS LIMITED
Rupees in Lacs unless otherwise stated

3 a. A &B)	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries			4,751.66	
- Joint Ventures				
- Associates			174.01	
- Others			0.02	
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries			4,981.81	
- Joint Ventures				
- Associates			180.15	
- Others			5.82	

3 c)	Advances in nature of loans which do not contain the schedule of repayment and payment of interest				
	Name of entity	Amount			
	Drivetrain Solutions Private Limited UL	5.47			
	Rangetech Systems India Private Limited UI	0.35			

3 f)	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
Repayable on demand (A)			
Agreement doesnot specify anyterms or period of repayment (B)			5.81
Total (A)+(B)			
Percentage of loans/advances in nature of oans to the total lc			0.10%

CONCORD CONTROL SYSTEMS LIMITED
STANDALONE BALANCE SHEET AS AT 31-MAR-2025

Rupees in Lacs
unless otherwise
stated

Particulars	Note No	Figures as at the end of current reporting period (In Rs.)		Figures as at the end of the previous reporting period (In Rs.)	
		31 Mar 2025		31 Mar 2024	
I. EQUITY AND LIABILITIES					
(1) SHAREHOLDER'S FUND					
a. Share Capital	4	630.05		598.2	
b. Reserves & Surplus	5	10,519.41		4,044.16	
c. Money received against share warrants		0	11,149.46	0	4,642.36
(2) Share application money pending allotment			0		0
(3) Non-Current Liabilities					
(a) Long-term borrowings	6	15.46		12.23	

(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities		0	0
(d) Long-term provisions	8	52.68	50.04
		68.14	62.27
(4) Current Liabilities			
(a) Short-term borrowings	9	18.79	261.32
(b) Trade payables	38		
(A) Total Outstanding dues of Micro Enterprises and small Enterprises		243.78	290.62
(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprises		144.15	166.9
(c) Other current liabilities	10	539.35	153.22
(d) Short-term provisions	11	19.14	469.95
		965.2	1,342.01
TOTAL		12,182.80	6,046.64

ASSETS

Non-Current Assets

(a) Property, Plant & Equipment and Intangible assets)

(i) Property Plant and Equipment	12	307.04	312.96
(ii) Intangible Assets	12	14.42	0.33
(iii) Capital Work-in-Progress		82.68	0

(iv) Intangible assets under development		0	0
(b) Non-current investments	13	2,307.19	450.58
(c) Deferred Tax Assets (net)	7	22.76	29.86
(d) Long term loans and advances	14	5,754.59	386.79
(e) Other Non-current assets	15	67.4	8,556.08
		58.27	1,238.79
Current Assets			
(a) Current investments		0	0
(b) Inventories	16	625.24	327.57
(c) Trade Receivables	17	2,077.29	1,493.43
(d) Cash and Bank Balances	18	779.11	2,369.96
(e) Short term loans and advances	19	105.38	514.06
(f) Other current assets	20	39.7	3,626.72
		102.83	4,807.85
TOTAL		12,182.80	6,046.64

Significant Accounting Policies 2

See accompanying notes to the financial statements which form part of these accounts

AUDIT REPORT In terms of our Report of even date a ached For

SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C

Sd/-
Dhruv Seth (M.No 404028) Partner
UDIN:25404028BBIJAJ3361
Place: Lucknow
Date: 14-May-2025

Sd/-
Gaurav Lath
Joint Managing Director
& Chief Financial Officer
DIN: 00581405

Sd/-
Mahima Jain
Director
DIN: 09688771

Sd/-
Nitin Jain
Joint Managing Director
DIN: 03385362

Sd/-
Puja Gupta
Company Secretary
PAN: ATVPG4665K

CONCORD CONTROL SYSTEMS LIMITED
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-MAR-2025

Rupees in Lacs unless
otherwise stated

Particulars	Note No	Figures as at the end of current reporting period (in Rs.)	Figures as at the end of previous reporting period (in Rs.)
		31 Mar 2025	31 Mar 2024
1	2	Audited	Audited
I. Revenue from Operations	26	7,391.99	6,551.70
II. Other Income	27	392	108.87
III. Total Income (I+II)		7,783.99	6,660.57
IV. EXPENSES			
Cost of materials consumed	28	4,118.47	3,596.46
Purchase of Stock in Trade		0	0
Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	29	(146.28)	(76.69)
Other Direct Manufacturing Expenses	30	427.42	284.18
Employee benefit expenses	31	716.24	550.99
Finance Cost	32	13.67	14.55
Depreciation and amortization expense	12	56.67	52.96
Other expenses	33	607.55	478.89
Total expenses		5,793.74	4,901.34

V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,990.25	1,759.23
VI.	Exceptional items	34	0	0
VII.	Profit before extraordinary items and tax (V - VI)		1,990.25	1,759.23
VIII.	Extraordinary items	34	0	0
IX.	Profit before tax (VII- VIII)		1,990.25	1,759.23
X.	Tax expense			
	(1) Current Tax			
	for the Period		472.47	455.43
	Tax relating to earlier years		3.59	9.55
	Less MAT Credit entitlement		0	0
	(2) Deferred Tax		7.11	(9.99)
	Total of Tax Expense		483.17	454.99
XI.	Profit (Loss) for the period from continuing operations (IX-X)		1,507.08	1,304.25
XII.	Profit/(loss) from discontinuing operations		0	0
XIII.	Tax expense of discontinuing operations		0	0
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0	0
XV.	Profit (Loss) for the period (XI + XIV)		1,507.08	1,304.25
XVI.	Earnings per equity share:			
	(1) Basic		24.7	22.37
	(2) Diluted		24.7	22.37

See accompanying notes to the financial statements which form part of these accounts

AUDIT REPORT

In terms of our Report of even date attached
Seth & Associates CHARTERED
ACCOUNTANTS FRN 001167C

Sd/-

Gaurav Lath
Joint Managing Director
& Chief Financial Officer
DIN: 00581405

Sd/-

Nitin Jain
Joint Managing Director
DIN: 03385362

Sd/-

Dhruv Seth (M.No 404028)
Partner
UDIN: 25404028BMIJAJ3361

Sd/-

Mahima Jain
Director
DIN: 09688771

Sd/-

Puja Gupta
Company Secretary
PAN: ATVPG4665K

Place: Lucknow**Date: 14-May-2025**

CONCORD CONTROL SYSTEMS LIMITED
Cash Flow Statement for the year ended 31-03-2025
31 Mar 2025
31 Mar 2024
A. CASH FLOW FROM OPERATING ACTIVITIES

Net Profit\ (Loss) before tax as per Profit & Loss Account	1,990.25	1,759.23
Adjusted for:-		
Add:- non cash Debits		
Depreciation \ Amortisation \ Impairment	56.67	52.96
Interest Income	(390.34)	(99.00)
Interest and Finance Charge	9.28	14.55
	(324.39)	(31.49)
Operating Profit before Working Capital Changes	1,665.86	1,727.74
Adjusted for:-		
(Increase)\ Decrease in Trade receivables	(583.86)	(594.48)
(Increase)\ Decrease in Inventories	(297.67)	(73.00)
(Increase)\ Decrease in Loans and advances and other assets	462.68	(386.14)
Increase\ (Decrease) in Trade Payable & other payable	(131.64)	531.01
	(550.49)	(522.61)
Cash Generated from Operations	1,115.37	1,205.13
Taxes (Paid) \ Refund	(476.06)	(464.98)
Net Cash from Operating Activities	639.31	740.15

B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase in fixed Assets / CWIP / Capital Advances	(169.52)	(158.30)
Sale of Fixed Assets	0	0
Sale\ (Purchase) of Investments (net)	(1,856.61)	(293.78)
Long Term Loans and advances	(5,345.80)	(145.81)
Interest Income	390.34	99
Net Cash from\ (used in) Investing Activities	(6,981.59)	(498.89)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital & Security Premium	5,000.01	1,215.00
Increase in Share Application Money Pending Allotment	0	0
Increase\ (Decrease) in Long Term Borrowings	3.23	(5.13)
Increase\ (Decrease) in Short Term Borrowings	(242.53)	20.99
(Increase)\ Decrease in Other Bank Balances	1,589.12	(1,456.59)
Interest and Finance Charge	(9.28)	(14.55)
Dividend Paid	0	0

Net Cash from\ (used in) Financing
Activities

6,340.55

(240.28)

Net Increase\ (Decrease) in Cash and Cash
Equivalents

(1.73)

0.98

Opening Balance of Cash & Cash
Equivalents

3.11

2.13

Closing Balance of Cash & Cash Equivalents

1.38

3.11

Note: -

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on cash flow statement
2. Figures in bracket indicate cash outflow and without brackets indicate cash inflow.
3. Fixed Deposits (excluding held as margin) having original maturities of three months or less from the date of purchase, were considered as cash equivalents.
4. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date
Seth & Associates
CHARTERED ACCOUNTANTS
FRN 001167C
Sd/-
Dhruv Seth (M.No 404028)
Partner
UDIN: 25404028BBIJAJ3361

Place: Lucknow

Date: 14-May-2025

CONCORD CONTROL SYSTEMS LIMITED

Significant Accounting Policies and Notes forming part of the Financial Statements

Year Ending: 31-Mar-2025

1 COMPANY OVERVIEW

The Company is engaged in the business of Electrical Machinery for Indian Railways and allied products

2 SIGNIFICANT ACCOUNTING POLICIES

a) General

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards applicable under Rule 2 of Companies (Accounting Standards) Rules, 2021 to the extent applicable and the relevant provisions of the Companies Act, 2013.

The equity shares of the company listed on SME Stock Exchange as referred in chapter XB of the SEBI (Issue of Capital and Disclosure requirements) Regulations, 2009 and hence exempted from compulsory adoption of Ind AS for preparation of financial statements vide notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs.

The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous year. The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is: -

- Expected to be realized or intended to be sold or consumed in normal operating cycle

- Held primarily for purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b) Contingent Liabilities: -

As per the Accounting Standard 29 (Provisions, Contingent liabilities and Contingent Assets) notified under the Companies (Accounting Standards) Rules, 2021 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2021 notified under Companies Act, 2013 the

company recognize provisions only when it has a present obligation as a result of a past event it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reasonable estimate of the amount of the obligation can be made. Contingent Liabilities have been disclosed by way of notes in Notes on Account here below. Contingent Assets are not recognized in the financial statements.

c) Use of Estimates:-

The preparation of the financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the financial statements and reported amount of income and expenses for the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, Income tax and the useful lives of fixed assets.

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs when the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net sale price or present as determined above. Contingencies are recorded when it is probable that the liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates

d) Revenue Recognition

a. Revenue from sale of goods is recognised when the significant risk and rewards of ownership of goods are

transferred to the buyer and are recorded exclusive of duties and taxes and adjusted for discounts (net) and returns.

b. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the firm and the revenue can be reliably measured.

c. Revenue from services is recognised pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognised net of Goods and service tax.

d. Interest- Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

e) Property, Plant & Equipment & Depreciation

i) Fixed assets are stated at cost (or revalued amounts, as the case may be); less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use in accordance with Account Standard 16.

At the end of each year, the company determines whether a provision should be made for impairment of loss on its fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (AS 28 "Impairment of Asset") notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013, where the recoverable amount of any fixed asset is lower than its carrying amount.

There exists no indication for the management to conclude that any of its cash generating units are impaired and accordingly no provision for impairment has been made in the financial statements

ii) The depreciation has been charged on Written down value method as per the rates derived from useful lives prescribed in schedule II of the Companies Act, 2013. The Depreciation on the additions during the year has been charged on pro rata basis.

As mandated in Para 7 of the Schedule II of the Companies, Act, 2013 a) the carrying amount of the assets as on 1st April 2014 is being depreciated over the remaining useful life of the assets as per Schedule-II b) where the remaining useful life of the assets is nil, after retaining the residual value the carrying amount has been recognised in the opening balance of retained earnings.

iii) No amount has been written off in respect of premium of Lease Hold Land

iv) Leases

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalized. Leases where the lessor effectively retains substantially all the risks and

benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss

f) Employee Retirement Benefits

ii) Incremental liability in respect of Gratuity payable to employees has been provided for based on the valuation undertaken by Life Insurance Corporation.

ii) Provident & other funds liability is determined on the basis of contributions as required under statutes.

g) Borrowing Cost

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

h) Income Tax

Income Tax expenses is accrued in accordance with AS22 - "Accounting for taxes on income" which includes current taxes and deferred tax. Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be taxable. Deferred tax and liabilities are measured using the tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date.

- i) All highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

**3 NOTES FORMING PART OF THE
FINANCIAL STATEMENTS**

Rs. In Lacs

a) Contingent Liabilities and commitments (to the extent not provided for)

i) Claims against the company not acknowledged as debt	NIL
ii) Guarantees	Rs. 80.05
iii) Other Money for which the company is contingently liable	NIL

Commitments:-

i) Estimated amount of contracts remaining to be executed on capital account and not provided for	Rs. 12.71
ii) uncalled liability on shares and other investment partly paid	NIL
iii) other commitments (specific nature)	NIL



NOTES ON ACCOUNTS

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

4 SHARE CAPITAL

31 Mar 2025
31 Mar 2024

	Numbers	Amount	Numbers	Amount
AUTHORIZED CAPITAL				
Equity Shares of Rs 10 each with voting rights	10,000,000	1,000.00	10,000,000	1,000.00
	10,000,000	1,000.00	10,000,000	1,000.00
<u>Issued share capital</u>				
Equity Shares of Rs 10 each with voting rights	6,300,472	630.05	5,982,000	598.2
	6,300,472	630.05	5,982,000	598.2
<u>Subscribed & Fully Paid share capital</u>				
Equity Shares of Rs 10 each with voting rights	6,300,472	630.05	5,982,000	598.2
<u>Subscribed & Not Fully Paid share capital</u>				
Equity Shares of Rs 10 each with voting rights	0	0	0	0

Less Calls Unpaid

from Directors and Officers	0	0
from others	0	0
TOTAL	630.05	598.2

Note:-

1. Shares held by each shareholder holding more than 5% shares as on period end.

Name of Share holder	31 Mar 2025		31 Mar 2024	
	No's held		No's held	
Gaurav Lath	33.53%	2,112,250	35.10%	2,099,750
Nitin Jain	33.53%	2,112,250	35.10%	2,099,750

2. Reconciliation of Opening and closing outstanding No of shares.

	31 Mar 2025		31 Mar 2024	
	Numbers	Amount	Numbers	Amount
Equity Shares Subscribed				
Opening Balance	5,982,000	598.2	5,712,000	571.2
Fresh Issue	318,472	31.85	270,000	27
Bonus	0	0	0	0
Closing Balance	6,300,472	630.05	5,982,000	598.2

1.) The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.) The Company has made the Preferential Allotment of 3,18,472 (Three Lakh Eighteen Thousand Four hundred and Seventy Two) equity shares of face value of Rs.10/- (Rupees Ten only) each, at a price of Rs. 1570/- per equity share (including a premium of Rs. 1560/- per equity share).

SHAREHOLDING OF PROMOTERS

Shares held by promoters at the end of the year				% Change during the Year
S.No	Promoter name	No of Shares	% of Total share	
1	Gaurav Lath	2,112,250	33.53%	1.58%
2	Nitin Jain	2,112,250	33.53%	1.58%
	Total	4,224,500	67.05%	3.15%

SHAREHOLDING OF PROMOTERS

Shares held by promoters at the end of the Preceding Reporting Period			
S.No	Promoter name	No of Shares	% of Total share
1	Gaurav Lath	2,099,750	35.10%
2	Nitin Jain	2,099,750	35.10%
	Total	4,199,500	70.20%

5	RESERVES & SURPLUS	31 Mar 2025	31 Mar 2024
	a) Securities Premium		
	Opening Balance	1,868.40	680.4
	Additions during the year	4,968.16	1,188.00
	Less: Utilised\Transferred	0	0
	Closing Balance	6,836.56	1,868.40
	b) Surplus\ (Deficit)		
	Opening Balance	2,175.77	871.52
	Add: Profit after tax for the year	1,507.08	1,304.25
	Add: Transfer from General Reserve	0	0
	Less: Transferred to General Reserve	0	0
	Less: Proposed Dividend	0	0
	Less: Dividend Distribution Tax	0	0
	Closing Balance	3,682.85	2,175.77
	Total	10,519.41	4,044.17

6	Long Term Borrowings	31 Mar 2025		31 Mar 2024	
		Secured	Un-Secured	Secured	Un-Secured
	a) Bonds/ Debentures	0	0	0	0
	b) Term Loans				
	(i) from Banks	15.46	0	12.23	0
	(i) from Other Parties	0	0	0	0
		15.46	0	12.23	0

Details of long-term borrowings guaranteed by some of the directors or others

Vehicle Loan from Banks	Rate of Interest	Balance As on 31-Mar-2025	Balance As on 31-Mar-2024
HDFC Vehicle Loans (Secured against hypothecation of Car)	7.65%	6.2	9.16
HDFC Vehicle Loans (Secured against hypothecation of Car)	8.20%	3.47	5.97
BOB Vehicle Loans (Secured against hypothecation of Car)	9.05%	19.66	0

7 Deferred tax liabilities\ Assets (Net)

The details of major components of deferred tax assets\liabilities: -

	Balance as at	Balance as at
	31 Mar 2025	31 Mar 2024
Deferred Tax Liabilities (A)		
on account of timing differences in		
(a) Depreciation	(9.50)	(17.27)
(b) Other timing differences	0	0
(A)	(9.50)	(17.27)
Deferred Tax Assets (B)		
on account of timing differences in		
(a) Gratuity Provision	13.26	12.59
(b) Provision for doubtful debts/advances	0	0
(c) Amount allowable u/s 43B	0	0
(B)	13.26	12.59
Deferred Tax Liability \ (Assets)	(22.76)	(29.86)

8	Long Term Provisions	Balance as on	Additions	Deductions	Balance as on
		31 Mar 2024			31 Mar 2025
a)	Provisions for Employee Benefits	50.04	2.64	0	52.68
b)	Others (Specify nature)	0	0	0	0
		50.04	2.64	0	52.68

9	Short Term Borrowings	31 Mar 2025		31 Mar 2024	
		Secured	Un-Secured	Secured	Un-Secured
a)	Loans Repayable on Demand				
(i)	from Banks	4.92	0	258.42	0
(i)	from Other Parties	0	0	0	0
		4.92	0	258.42	0
b)	Loans & Advances from Related Parties	0	0	0	0
c)	Deposits	0	0	0	0
d)	Other Loans and Advances	0	0	0	0
e)	Current maturities of Long term	13.87	0	2.9	0
		18.79	0	261.32	0

Details of Short-term borrowings guaranteed by some of the directors or others

	31 Mar 2025	31 Mar 2024
Loans Repayable on Demand from Banks	4.92	258.42

(On the Guarantee of the directors: Mr. Gaurav Lath and Mr. Nitin Jain)

Collateral Security :- Stock, Debtor, Directors' Guarantee, Plant and Fixed Deposits

10	Other Current Liabilities	31 Mar 2025	31 Mar 2024
a)	Other payables		
	Other Liabilities- Expenses & Taxes payable etc.	490.03	116.02
	Due to Directors	30	24.59
	Advance from Customers	19.32	12.61
		539.35	153.22

11	Short Term Provisions	Balance as on	Additions	Deductions	Balance as on
		31 Mar 2024			31 Mar 2025
a)	Provisions for Tax	455.43	0	455.43	0
b)	Provision for Audit Fees	1.3	1.38	1.3	1.38
c)	Provision for Bonus	7.13	7.37	7.13	7.37
d)	Provision for Expenses	6.09	10.39	6.09	10.39
		469.95	19.14	469.95	19.14
12	Tangible & Intangible	Refer to Annexure "A" to these notes			
		31 Mar 2025		31 Mar 2024	
13	Non Current Investments	Trade	Others	Trade	Others
b)	In Equity Instruments;	0	2,307.19	0	450.58
		0	2,307.19	0	450.58
	In Equity Instruments:-	Shareholding as on 31-03-2025		Shareholding as on 31-03-2024	
	a) Concord Lab To Market Innovations Pvt Ltd.	49.00%		50.00%	
	b) Progota India Private Limited	26.00%		26.00%	
	c) Advanced Rail Control Pvt Ltd	100.00%		0.00%	

Note :- During the year, The company has acquired 100% shares of Advanced Rail Controls Pvt. Ltd. making it a wholly owned subsidiary. 90% of its shares were acquired in May 2024 against which consideration was paid as per the agreement, and remaining 10% of the shares have been acquired vide a share purchase agreement (SPA) entered on 31-03-2025 against which consideration is yet to be paid.

14	Long term loans and advances	31 Mar 2025	31 Mar 2024
a)	Capital Advances;	193	171
b)	Loans and advances to related parties	5,561.59	215.79
c)	Other loans and advances		
	Advances recoverable in cash or in kind or for value to be received	0	0
	Balance with Revenue\Govt. authorities	0	0
		0	0
		5,754.59	386.79
	Less Provision for Doubtful Advances	0	0
		5,754.59	386.79
	Of the above		
	Secured, Considered Good	0	0
	Un-Secured, Considered Good	5,754.59	386.79
	Doubtful	0	0
		5,754.59	386.79
Loans & Advances			
1	Due from Directors or other officers of the company	0	0
2	Due by firms in which any director is a partner	0	0

3	Due by private companies in which any director is a director or member	5,167.78	5.79
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15	Other Non-Current Assets	31 Mar 2025	31 Mar 2024
a)	Long Term Trade Receivables		
	Secured, Considered Good	0	0
	Un-Secured, Considered Good	0	0
	Doubtful	1.4	0
b)	Security Deposits	34.22	26.49
c)	Gratuity Fund	31.78	31.78
		67.4	58.27
	Less:- Provision for Bad & Doubtful Debts	0	0
		67.4	58.27

16	Inventories	31 Mar 2025		31 Mar 2024	
		In Hand	In- Transit	In Hand	In- Transit
a)	Raw materials	296.58	0	155.38	0
b)	Work-in-progress	118.85	0	62.27	0
c)	Finished goods		0	0	0
c)	Stock-in-trade	188.41	0	98.71	0
d)	Stores and spares	11.56	0	6.06	0
e)	Loose tools	9.84	0	5.15	0
f)	Others	0	0	0	0
		625.24	0	327.57	0

Note:-

Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including Octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

17	Trade Receivables	31 Mar 2025		31 Mar 2024	
		Secured	Un-Secured	Secured	Un-Secured
	Considered Good	2,078.69	0	1,493.43	0
	Doubtful		0	3.41	0
		2,078.69	0	1,496.84	0
	Less:- Provision for Bad & Doubtful Debts	1.4	0	3.41	0
	Balance	2,077.29	0	1,493.43	0
	For Ageing Schedule refer Note No	39			

18	Cash & Bank Balances	31 Mar 2025		31 Mar 2024	
		Cash & Cash Equivalents			
1	Balance with Banks	1.23		2.17	
2	Cheques, Drafts on hands	0		0	
3	Cash on Hand	0.15		0.94	
4	Others	0	1.38	0	3.11

Other Bank Balances

1	FDRs with HDFC Bank (Sweep Accounts)	732.83		1,437.56	
2	FDRs with HDFC Bank	44.9	777.73	929.29	2,366.85
3	Bank deposits with more than 12 months maturity.		731.99		929.29
			779.11		2,369.96

Note:- of the above

1	Earmarked balances with bank.		0		0
2	Balances with bank held as margin money or security against borrowing, guarantees and other commitments.		44.9		929.29
3	Repatriation restrictions, if any, in respect of Cash & bank balances.		0		0
4	Bank deposits with more than 12 months maturity.		731.99		929.29

19 Short term loans and advances

31 Mar 2025

31 Mar 2024

a)	Security Deposits		32.38		0
b)	Others				
	Advances recoverable in cash or in kind or for value to be received	43.69		98.35	
	Balance with Revenue\Govt. authorities	29.31		415.54	
			73		513.89
			105.38		513.89

	Less:- Provision for Bad & Doubtful loans and advances	0	(0.17)
		105.38	514.06
	Of the above		
	Secured, Considered Good	0	0
	Un-Secured, Considered Good	105.38	514.06
	Doubtful	0	0
		105.38	514.06
	Note:- out of the above		
1	Due from Directors or other officers of the company	0	0
2	Due by firms in which any director is a partner	0	0
3	Due by private companies in which any director is a director or member	0	0
20	Other Current Assets		
a)	Interest Accrued on Deposits and Investments etc.	28.41	92.56
b)	Others		
	i) Others Assets	11.29	10.27
		39.7	102.83

21	a)	Contingent Liabilities (to the extent not provided for)		
	i)	Claims against the company not acknowledged as debt;	0	0
	ii)	Guarantees	80.05	11
	iii)	Other money for which the company is contingently liable	0	0
	iv)	Impact, if any, of pending litigations on financial position of the company	0	0
	b)	Commitments (to the extent not provided for)		
	i)	Estimated amount of contracts remaining to be executed on capital account and not provided for;	0	0
	ii)	Uncalled liability on shares and other investments partly paid	0	0
	iii)	Other commitments (specify nature).	0	0
22	Dividend	Per Share	Amount	Amount
	a)	Proposed on Equity shares	0	0
	b)	Proposed on Preference shares	0	0
	c)	Arrears of fixed cumulative dividends on preferences shares	0	0

23

The company has used the borrowings from banks and financial Institutions for the specific purpose for which it was taken at the, Balance sheet date.

24 in the opinion of the Board, all of the assets other than Property, Plant & Equipment, Intangible Assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the financial statements.

25 The company does not have any long term contracts including derivatives contracts.

26	Revenue from Operations	31 Mar 2025	31 Mar 2024
	Sale of Products	7,378.85	6,533.04
		7,378.85	6,533.04
	Other Operating Revenues	13.14	18.66
		7,391.99	6,551.70
27	Other Income	31 Mar 2025	31 Mar 2024
	Interest Income	390.34	99
	Gain on Mutual Funds	0	4.32
	Gain on Foreign Exchange Transactions	0.63	0.59
	Other non-operating income		
	Liabilities / provisions no longer required written back	0	4.96
	Others	1.03	0
		392	108.87

Note:- above includes

Dividend from
subsidiary
companies

0

0

28

Cost of Materials Consumed

Opening Stock	166.59	170.28
Add: Purchases (Including Inward Expenses)	3,959.05	3,457.95
Add: Purchases (Import)	310.81	134.82
	4,436.45	3,763.05
Less:- Closing Stock	317.98	166.59
	4,118.47	3,596.46
Material consumed comprises:		
Wires, Cables & Electrical Components	1,019.19	744.81
Stainless Steel Flange Set	259.09	364.29
Printed Circuit Board, Controller Boards	278.88	122.84
Coupling Socket, Rubber Coated Sheet, Silver Cadium Oxides Contacts, EPDM Module, Lever Arm etc.	683.49	435.65
Others	1,877.82	1,928.87
	4,118.47	3,596.46

29 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Opening Stock		
Work-in-progress;	62.27	27.76
Finished goods;	0	56.53
Stock-in-trade	98.71	0
Scrap	0	0
	160.98	84.29
Closing Stock		
Work-in-progress;	118.85	62.27
Finished goods;	0	0
Stock-in-trade	188.41	98.71
Scrap	0	0
	307.26	160.98
Net (Increase)\Decrease	(146.28)	(76.69)

30 Other Direct Manufacturing Expenses

Consumption of stores and spare parts;	13.06	2.04
Job Work Expenses	318.53	206.18
Freight Inward	64.24	49.86
Factory expenses	0.38	1.23
Power and fuel	26.25	21.99
Packing & Forwarding Expenses	4.96	2.88
Power and fuel	0	0
Increase\ (Decrease) of Excise Duty on Inventory	0	0
Repairs to machinery	0	0
	427.42	284.18

31 Employee benefit expenses

Salaries & Wages	675.29	518.05
Contribution to Provident and other funds	26.63	21.06
Expenses on employees stock option schemes	0	0
Staff welfare expenses	14.32	11.88
	716.24	550.99

32 Finance Cost
31 Mar 2025
31 Mar 2024

Interest Expenses	9.28	14.55		
Interest on Taxation	0	9.28	0	14.55
Other borrowing costs		4.39		0
Applicable net gain/loss on foreign currency transactions		0		0
		13.67		14.55

Other Expenses	31 Mar 2025	31 Mar 2024
Rent	23.99	18.45
CSR Expenses	21	10
Professional fees	159.94	121.46
Insurance	15.53	12.59
R&D Expenses	90.66	46.21
Fees and Charges	19.22	4.66
Freight outward	46.42	45.4
Conveyance and Travelling Exp	59.7	44.52
Consultancy Fee	28.28	14.3
Commission	92.22	113.82
GST Paid	0	17.78
Office Expenses	3.35	1.34
Rebate and Discount	0	0.87
Provision for Bad and Doubtful debts	1.4	0
Payment to Auditor		
as audit fees	1.26	0.9
for taxation matters	0.11	0
for company law matters	0	0

for management services	0	0
for other services	0	0
for re-imbursement of expenses	0	0
	1.37	0.9
Miscellaneous expenses	44.47	26.56
	607.55	478.86



CONCORD CONTROL SYSTEMS LIMITED
ANNEXURE "A" to Notes
PROPERTY, PLANT &
GROSS BLOCK

Description	Opening Balance 1 Apr 2024	Additions	Business combination	Other Adjustments	Less Disposals	At year end 31 Mar 2025
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TANGIBLES ASSETS

Land (Leasehold)*	35.99	0				35.99
Buildings	163.8	0	0	0	0	163.8
Plant & Equipments	170.24	14.74	0	0	0	184.98
Furniture & Fixtures	37.7	3.17				40.87
Vehicles	72.62	26.08	0	0	0	98.7
Office Equipments	36.04	3.88	0	0	0	39.92

INTANGIBLES ASSETS

Computer Softwares	4.87	16.97				21.84
TOTAL	521.26	64.84	0	0	0	586.1
Previous Yr.'s figure	362.94	158.3	0	0	0	521.24

Description	DEPRECIATION\AMORTIZATION					NET BLOCK	
	Opening	For the year	Impairment/ Adjustment	Adjustment on Sale	Total Upto	As At	As At
TANGIBLES ASSETS							
Land (Leasehold)*	0	0			0	35.99	35.99
Buildings	27.12	13.44	0	0	40.56	123.21	136.65
Plant & Equipments	76.15	19.59	0	0	95.74	89.24	94.09
Furniture & Fixtures	21.8	4.94			26.74	14.13	15.9
Vehicles	51.31	10.17	0	0	61.48	37.22	21.31
Office Equipments	27.02	5.65	0	0	32.67	7.25	9.02
INTANGIBLES ASSETS							
Computer Softwares	4.54	0			4.54	17.3	0.33
TOTAL	207.94	53.79	0	0	261.73	324.34	313.29
Previous Yr.'s figure	154.99	52.96	0	0	207.95	313.29	207.95

* Note: Lease deed for the leasehold Land was executed on 14-Jun-2013 with U.P. State Industrial Development Corporation Limited for 66 years.

34	Additional Information	31 Mar 2025	31 Mar 2024
a	Adjustments to the carrying amount of investments	0	0
b	Net gain or loss on foreign currency translation (other than considered as finance cost)	0.63	0.59
c	Provisions for losses of subsidiary companies	0	0

d	Items of Exceptional and Extraordinary nature	31 Mar 2025		31 Mar 2024	
		Exceptional	Extraordinary	Exceptional	Extraordinary
	Profit\\(Loss) on sale of Tangibles and Intangible Assets	0		0	
	Loss on account of fire or other natural calamity		0		0
	Attachment of property of enterprise		0		0
	Litigation Settlement	0		0	
		0	0	0	0
		0	0	0	0

e	Manufactured Goods	Sales Value		Closing Inventory	Opening Inventory
		31 Mar 2025	31 Mar 2024		
	ZS Coupling 500A	3,301.13	2,493.56	0	0
	Air Bellow Duct Railway	1,909.91	2,168.51	0	0
	Battery Charger 150AH	381.51	131.24	0	0
	BLDC Fan	388.03	305.46	0	0
	SLU Set	153.07	0	0	0
	Assembly of Coupling Socket	122.05	320.71	0	0
	Safety Light Unit-1 Set	108.93	89.26	0	0
	Others	1,014.22	1,024.30	0	0
		7,378.85	6,533.04	0	0

f	Services Rendered	31 Mar 2025	31 Mar 2024
	Calibration, Testing & Service Charges	2.98	2.46
	Others	12.62	16.2
		15.6	18.66

g	Value of imports calculated on C.I.F basis in respect of		
	I. Raw materials;	346.35	134.82
	II. Components and spare parts;	0	0
	III. Capital goods;	0.67	0
		347.02	134.82

h Imported & indigenous Raw Material, Components Stores & Spares Consumed:

	Value		Percentage	
	Curr Yr.	Pr Yr.	Curr Yr.	Pr Yr.
Imported	346.35	134.82	8.04%	3.75%
Indigenous	3,959.05	3,457.95	91.96%	96.25%

i Undisclosed Income:

The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income tax Act, 1961 as income during the year.

j Corporate Social Responsibility:

As the provisions relating to the compliance of Corporate Social Responsibility have become applicable to the company, the company has made an expenditure of Rs. 21 Lacs towards corporate social responsibility which is in excess of the amount required as per Section 135 of the Companies Act 2013

k The Company has not traded or invested in Crypto Currency or virtual currency.

35 The balance in Trade Payables, Trade Receivables and Loans and Advances etc. are subject to their confirmation.

36

The Micro, Small and Medium Enterprises Development Act, 2006, the company is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period, irrespective of the terms agreed with the suppliers. The classification of vendors under the MSMED Act has been made based on information provided by the vendors and to the best of the Company's knowledge. No interest has been claimed by the suppliers covered under the MSMED Act on few instances of delayed payments during the year. Consequently, no provision for such interest has been made in the books of accounts.

37

The Related parties are defined by the Accounting standard 18 "Related Party Disclosure" notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013 in respect of which the disclosure has been made, have been identified on the basis of disclosures made by the key management person and taken on record by the Board. The related party disclosure are as under: -

A) List of related parties and nature of relationship where control exists and with whom transactions

Name of the Related Party		Relationship
Mr. Gaurav Lath	(Managing Director & CFO)	Key Managerial Personnel
Mr. Nitin Jain	(Managing Director)	
Mr. Govind Prasad Lal	(Director)	
Mrs. Mahima Jain	(Director)	
Mrs. Puja Gupta	(Company Secretary & Compliance Officer)	

TankUp Petro Ventures LLP

TankUp Engineers Limited

Progota India Private Limited

Concord Lab to Market Innovations Private Limited

T and L Gases Private Limited

Climbtech India Private Limited

GANGA YOUNG CEO LEADERSHIP FOUNDATION

RANGETECH SYSTEMS INDIA PRIVATE LIMITED

TEE GEE POLYMER PRIVATE LIMITED

Drivetrain Solutions Private Limited

ATLANTIC TRADEENGINEERS LLP

Shivalik Industries

GLNJ ESTATE ACREAGE LLP

Advanced Rail Controls Pvt Ltd

Vans Electroengineers Private Limited

Concord Global Engineers Pvt Ltd

**Enterprises over
which Key Managerial
Personnel are able to
exercise significant
influence**

Pankhuri Lath

Govind Pd Lath

Rekha Lath

Ashok Jain

**Relatives of Key
managerial Personnel**

B) List of related parties and nature of relationship where control exists and with whom transactions have taken place:					
	Nature of Transactions	Key Managerial Personnel	Associates & Subsidiary	Relatives of Key Manageria	Total
a)	Purchase of Material	0	631.32	0	631.32
	Pr Yr.	0	740.39	0	740.39
b)	Investments	0	312.18	0	312.18
	Pr Yr.	0	0	0	0
c)	Sale of Goods	0	128.97	0	128.97
	Pr Yr.	0	19.8	0	19.8
d)	Job work Expenses	0	185.6	0	185.6
	Pr Yr.	0	88.68	0	88.68
e)	Remuneration	366.5	0	0	366.5
	Pr Yr.	240	0	0	240
f)	Professional Fee	0	0	36	36
	Pr Yr.	0	0	36.18	36.18
g)	Interest Income	0	300.11	0	300.11
	Pr Yr.	0	0	0	0
h)	Freight Expenses	0	0.79	0	0.79
	Pr Yr.	0	0	0	0
i)	Consultancy	0	0.42	0	0.42
	Pr Yr.	0	0	0	0
C)	Balances as at 31-Mar-2025				
a)	Investments	0	2,307.19	0	2,307.19
	Pr Yr.	0	450.58	0	450.58

b)	Loans & Advances	0	5,561.59	0	5,561.59
	Pr Yr.	0	5.79	0	5.79
c)	Due to Directors	30.58	0	0	30.58
	Pr Yr.	24.59	0	0	24.59

B) List of related parties and nature of relationship where control exists and with whom transactions have taken place:

38 Trade Payable Ageing Schedule

Figures as at the
end of current
reporting period

Rupees in
Lacs

Particulars

Outstanding for following periods from the date of Transactions

	Less Than 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) MSME	243.78	0	0	0	243.78
(II) Others	141.52	0.3	0	2.32	144.15
(iii) Disputed Dues-					
MSME	0	0	0	0	0
(iv) Disputed Dues-					
Others	0	0	0	0	0
	385.3	0.3	0	2.32	387.92

Figures as at the end of the previous reporting period					
Rupees in Lacs					
Particulars	Outstanding for following periods from the date of Transactions				
	Less Than 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) MSME	290.53	0.09	0	0	290.62
(II) Others	163.11	1.02	2.63	0.13	166.9
(iii) Disputed Dues-					
MSME	0	0	0	0	0
(iv) Disputed Dues-					
Others	0	0	0	0	0
	453.64	1.12	2.63	0.13	457.52



39 Trade Receivables Ageing Schedule

Figures as at the end of current reporting period

Rupees in Lacs

Particulars	Outstanding for following periods from date of Transaction					
	Less Than 6 Months	6 months-1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) Undisputed Trade	2,068.41	10.18	0.11	0	(0.00)	2,078.69
(ii) Undisputed Trade	0	0	0	0	1.4	1.4
(iii) Disputed Trade	0	0	0	0	0	0
(iv) Disputed Trade	0	0	0	0	0	0
	2,068.41	10.18	0.11	0	1.4	2,080.09

Figures as at the end of the previous reporting period

Rupees in Lacs

Particulars	Outstanding for following periods from date of Transaction					
	Less Than 6 Months	6 months-1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) Undisputed Trade receivables- Considered good	1,468.34	16.08	6.33	0.9	1.79	1,493.43
(ii) Undisputed Trade receivables- Considered doubtful	0	0	0	0	3.41	3.41
(iii) Disputed Trade receivables- Considered good	0	0	0	0	0	0
(iv) Disputed Trade receivables- Considered doubtful	0	0	0	0	0	0
	1,468.34	16.08	6.33	0.9	5.19	1,496.84

40 There is no immovable property in the company, the title deed of which is not held in the name of the Company.

41 The company has not revalued its Property, Plant and Equipment during the year.

40 Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties that are a) repayable on demand or b) without specifying any terms or period of repayment:

Type of Borrower	Current Year		Previous Year	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	5.81	0.10%	5.79	2.68%

43 Capital-work-in progress- The company has taken taken a property on lease for its office and it is currently under construction.

CWIP Ageing Schedule	Amount in CWIP for a period of				
CWIP	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Project in Progres	82.68	0	0	0	82.68
Projects temporarily suspended	0	0	0	0	0

- 44** The company does not have any Intangible assets under development as on the reporting date.
- 45** No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 46** The company has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets; The monthly\quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- 47** The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.
- 48** The Company do not have any transactions or relationship with companies struck off.
- 49** There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 50** The borrowing from banks and Financial Institutions has been used for the specific purpose for which it has been taken.

	ANALYTICAL RATIOS							
51		Numerator	Denominator	Current Period	Previous Period	% Variance*		
	(a) Current Ratio	Current Assets	Current Liabilities	3.76	3.58	0.05		
	(b) Debt-Equity Ratio*	Total Debt ⁵	Shareholder's Equity ⁴	0.31%	5.89%	(0.95)		
	(c) Debt Service Coverage Ratio*	Earnings available for debt service ¹	Debt Service ²	136.37	58.51	1.33		
	(d) Return on Equity Ratio*	Net Profit after Tax, Pref Dividend if any	Average Shareholder's Equity	0.19	0.39	(0.50)		
	(e) Inventory turnover ratio*	Cost of goods sold OR sales	Average Inventory	15.52	22.51	(0.31)		
	(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	4.14	5.48	-0.24		
	(g) Trade payables turnover ratio*	Net Credit Purchases	Average Trade Payables	9.37	10.51	-0.11		
	(h) Net capital turnover ratio	Net sales	Average Working Capital	2.41	2.56	-0.06		
	i) Net profit ratio	Net Profit	Net sales	0.2	0.2	0.02		
	j) Return on Capital employed*	Earning before Interest & taxes	Capital Employed ³	0.18	0.36	-0.5		
	k) Return on investment	Income generated from Investments	Time weighted average investments	NA	NA	NA		

1. Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.
2. Debt service = Interest & Lease Payments + Principal Repayments
3. Capital Employed = Total Equity + Long-term borrowings + Short-term borrowings + Deferred tax liabilities
4. Shareholder's Equity = Share Capital + Reserves & Surplus + Money received against share warrants
5. Total Debt = Long-term borrowings + Short-term borrowings (includes lease liabilities)

Reasons for Variances:

**Debt Equity Ratio decreased primarily on account of increase in shareholders' equity.*

**Debt Service Coverage Ratio increased primarily on account of decrease in debt service cost and increase in operating profits.*

**Return on equity ratio decreased on account of increase in equity without a proportional increase in operating profits.*

**Inventory turnover ratio decreased primarily on account of higher average inventory.*

**Return on Capital employed ratio decreased primarily on account of increased capital employed.*

52) . Utilisation of Borrowed funds and share premium

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 other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company.

Date: 14-May-2025

**SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C**

**Sd/-
Dhruv Seth (M.No 404028)
Partner
UDIN: 25404028BBIJAJ3361**

**Sd/-
Gaurav Lath
Joint Managing Director
& Chief Financial Officer
DIN: 00581405**

**Sd/-
Mahima Jain
Director
DIN: 09688771**

**Sd/-
Nitin Jain
Joint Managing
Director
DIN: 03385362**

**Sd/-
Puja Gupta
Company Secretary
PAN: ATVPG4665K**

SETH & ASSOCIATES**Chartered Accountants**

Office - 90 - Pirpur Square, Lucknow 226 001 | Telephone:- (+91) (522) 4073356, 4002161 (O)
E- Mail- dhruv@sethspro.com | Website - www.sethspro.com

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

To,
The Members of CONCORD CONTROL
SYSTEMS LIMITED Report on the Audit of
Consolidated Financial Statements

Opinion :-

We have audited the accompanying Consolidated financial statements of CONCORD CONTROL SYSTEMS LIMITED ('the Holding Company'), its subsidiary (Holding Company and its subsidiary together referred to as 'The Group') and its associate companies, which comprises the Consolidated Balance Sheet as at 31-March 2025 and the Statement of Consolidated Profit and Loss and Consolidated Statement of cash flows for the year then ended, and notes to consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements") In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the group as at 31-Mar-2025 , and its Profit, changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under

Section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 under the provisions of the Companies Act, 2013 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.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

Responsibility of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, changes in equity and Consolidated 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. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of their respective companies 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 the 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 Consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates 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 Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of their respective companies.



Auditor's Responsibility for the Audit of Consolidated Financial Statements

5.a). Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated financial statements.

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

i. Identify and assess the risks of material misstatement of the Consolidated 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.

ii. 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 Group has adequate internal financial controls with reference to

Consolidated financial statements in place and the operating effectiveness of such controls.

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

iv. 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 ability of the Group and its associates 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 Consolidated 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 Group and its associates to cease to continue as a going concern

v. Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

c.) Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

i. planning the scope of our audit work and in evaluating the results of our work; and

ii. to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

d.) We communicate with those charged with governance of the Holding Company 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.

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

Report on Other Legal and Regulatory Requirements

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Report on the financial statements of Holding Company and its subsidiary as at and for the year ended March 31, 2025, included in the Consolidated Financial Statements of the Group, we report in respect of those companies, we have reported an adverse remark on one clause. Details of the same are as follows:

Name	CIN	Relationship with Holding Company	Clause number of the CARO report which is qualified or adverse
ADVANCED RAIL CONTROLS PRIVATE LIMITED	U05190KA2005PT C035612	Subsidiary Company	9(a)

The adverse remark relates to the period before the company became a subsidiary of the holding company. Post the new management takeover, the defaults have been regularised, and such defaults have been settled with the bank.



7. 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 of the aforesaid consolidated financial statements.

b). In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books.

c). The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d). In our opinion, the aforesaid Consolidated financial statements 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 the written representations received from the directors of the Holding Company as on 31- Mar-2025 taken on record by the Board of Directors of the Holding Company, none of the directors of the group companies and its associate companies is disqualified as on 31-Mar-2025 from being appointed as a director in terms of section 164(2) of the Act.

f). With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls of the Holding Company and its subsidiary, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Group. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those companies.

g). With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act 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 and based on the auditor's report on on separate financial statements of the subsidiary and associate companies:

i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group.

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

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

iv). The respective managements of the Holding company, its associates companies and its subsidiary company have represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in

other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(vi) Based on such audit procedures that the auditor has considered reasonable and

appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(vii) No dividend has been declared or paid during the year by the holding Company.

(viii) Based on our examination which included test checks, performed by us on the Holding Company and its subsidiary incorporated in India have used accounting softwares for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the management of respective companies as per the statutory requirements for record retention.

Place: Lucknow

Date: 14-May-2025

Seth & Associates

CHARTERED ACCOUNTANTS

FRN No 001167C

Sd/-

Dhruv Seth (M.No 404028)

Partner

UDIN: 25404028BMIJAK4329

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CONCORD CONTROL SYSTEMS LIMITED**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of CONCORD CONTROL SYSTEMS LIMITED (hereinafter referred to as the 'Holding Company') as of and for the year ended 31 March 2025, we have audited the the internal financial controls with reference to the consolidated financial statements of the Holding Company and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group'), which are companies incorporated in India, as of that date

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Companies included in the group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements 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") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. 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 with reference to Consolidated Financial Statements was 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 with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, 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 internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary company, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Place: Lucknow
Date: 14-May-2025

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements 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 and to the best of our information and according to the explanations given to us, the Company and its associate companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31-Mar-2025, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Sd/-
Seth & Associates
CHARTERED ACCOUNTANTS
FRN No 001167C
Dhruv Seth (M.No 404028) Partner
UDIN: 25404028BMUAK4329

CONCORD CONTROL SYSTEMS LIMITED Significant Accounting Policies and Notes forming part of the Consolidated Financial Statements Year Ending: 31-Mar-2025

1. CORPORATE INFORMATION

The Financial Statements comprise Consolidated Financial Statements of Concord Control Systems Limited ("the Holding company" or "CCSL") and its subsidiary and associate companies (collectively, "the Group") for the year ended 31-Mar-2025. The Holding Company is a Lucknow-based leading manufacturer of Electrical and Electronics Products for Indian Railways and other reputed organizations.

The Consolidated Financial Statements include the Financial Statements of Concord Control Systems Limited, Its share of Profit/Loss and Investment Value of following associates companies as per Equity Method prescribed in the Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements:

Name of the Company & CIN	% Shareholding of CCSL
i. PROGOTA INDIA PRIVATE LIMITED [CIN: U72900DL2021PTC388443]	26%
CONCORD LAB TO MARKET INNOVATIONS PRIVATE LIMITED [CIN: U30204UP2023PTC191827]	49%

The Consolidated Financial Results include the Financial Statements of Concord Control Systems Limited and its subsidiary company, which have been consolidated in accordance with the Accounting Standard 21 – 'Consolidated Financial Statements', by combining like items of assets, liabilities, income and expenses on a line-by-line basis, after fully eliminating intra-group balances and transactions.

Name of the Company & CIN	% Shareholding of CCSL
i. ADVANCED RAIL CONTROLS PRIVATE LIMITED [CIN: U05190KA2005PTC035612]	100%

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation

The consolidated financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards applicable under Rule 2 of Companies (Accounting Standards) Rules, 2021 to the extent applicable and the relevant provisions of the Companies Act, 2013.

The equity shares of the Holding company listed on SME Stock Exchange as referred in chapter XB of the SEBI (Issue of Capital and Disclosure requirements) Regulations, 2009 and hence exempted from compulsory adoption of Ind AS for preparation of financial statements vide notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs.

The consolidated financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous year.

- The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is: -
- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for purpose of trading Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

All other assets are classified as non-current

- A liability is current when:
- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or -
- There is no unconditional right to

All other liabilities are classified as non current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Contingent Liabilities:-

As per the Accounting Standard 29 (Provisions, Contingent liabilities and Contingent Assets) notified under the Companies (Accounting Standards) Rules, 2021 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2021 notified under Companies Act, 2013 the company recognize provisions only when it has a present obligation as a result of a past event it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reasonable estimate of the amount of the obligation can be made. Contingent Liabilities have been disclosed by way of notes in Notes on Account here below. Contingent Assets are not recognized in the financial statements

c. Use of Estimates:-

The preparation of the financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the financial statements and reported amount of income and expenses for the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, Income tax and the useful lives of fixed assets.

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs when the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net sale price or present as determined above. Contingencies are recorded when it is probable that the liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates.

d. Revenue Recognition

a. Revenue from sale of goods is recognised when the significant risk and rewards of ownership of goods are transferred to the buyer and are recorded exclusive of duties and taxes and adjusted for discounts (net) and returns.

b. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the firm and the revenue can be reliably measured.

c. Revenue from services is recognised pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognised net of Goods and service tax.

d. Interest- Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

e. Property, Plant & Equipment & Depreciation

i) Fixed assets are stated at cost (or revalued amounts, as the case may be); less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost of

bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use in accordance with Accounting Standard 16.

At the end of each year, the company determines whether a provision should be made for impairment of loss on its fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (AS 28 "Impairment of Asset") notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013, where the recoverable amount of any fixed asset is lower than it's carrying amount. There exists no indication for the management to conclude that any of its cash generating units are impaired and accordingly no provision for impairment has been made in the financial statements.

ii). The depreciation has been charged on Written down value method as per the rates derived from useful lives prescribed in schedule II of the Companies Act. 2013. The Depreciation on the additions during the year has been charged on pro rata basis.

iii). No amount has been written off in respect of premium of Lease Hold Land

iv). Leases

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are

apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalized. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

f. Employee Retirement Benefits

- i) Incremental liability in respect of Gratuity payable to employees has been provided for on all employees who have put in one year of service.
- ii). Provident & other funds liability is determined on the basis of contributions as required under statutes

g. Borrowing Cost

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

h. Income Tax

Income Tax expenses is accrued in accordance with AS 22 - "Accounting for taxes on income" which includes current taxes and deferred tax. Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future

taxable income will be taxable. Deferred tax and liabilities are measured using the tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date.

i. Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive. Currently the company operates in only one segment

- j. All highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

3	NOTES FORMING PART OF THE FINANCIAL STATEMENTS	Rs. In Lacs
a)	Contingent Liabilities and commitments (to the extent not provided for)	
	i) Claims against the company not acknowledged as debt	Rs. 15.32
	ii) Guarantees provided to banks or third parties	Rs. 642.51
	iii) Other Money for which the company is contingently liable	NIL
	Commitments:-	
	i) Estimated amount of contracts remaining to be executed on capital account and not provided for	Rs. 12.71
	ii) uncalled liability on shares and other investment partly paid	NIL
	iii) other commitments (specific nature)	NIL

CONCORD CONTROL SYSTEMS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31-MAR-2025

Rupees in Lacs unless otherwise stated

	Particulars	Note No.	Figures as at the end of current reporting period (In Rs.)		Figures as at the end of the previous reporting period (In Rs.)	
				31 Mar 2025		31 Mar 2024
I.	EQUITY AND LIABILITIES					
(1)	SHAREHOLDER'S FUND					
	a. Share Capital	4	630.05		598.2	
	b. Reserves & Surplus	5	11,288.42		4,020.79	
	c. Money received against share warrants		0	11,918.47	0	4,618.99
(2)	Share application money pending allotment			0		0
(3)	Non-Current Liabilities					
	(a) Long-term borrowing	6	15.46		12.23	
	(b) Deferred tax liabilities (Net)		0		0	
	(c) Other Long term liabi	8	23.24		0	
	(d) Long-term provisions	9	153.74		50.04	
				192.44		62.27

(4)	Current Liabilities					
	(a) Short-term borrowings	10	18.79		258.42	
	(b) Trade payables	40				
	(A) Total Outstanding dues of Micro Enterprises and small Enterprises		723.68		290.62	
	(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprises		346.57		166.9	
	(c) Other current liabilities	11	380.37		156.12	
	(d) Short-term provisions	12	19.14		469.95	
				1,488.55		1,342.01
	TOTAL			13,599.46		6,023.27
II.	ASSETS					
(1)	Non-Current Assets					
	(a) Property, Plant & Equipment and Intangible assets)					
	(i) Property Plant and Equipment	13	1,939.43		312.99	
	(ii) Intangible Assets	13	319.05		0.33	
	(iii) Capital Work-in-Progress		82.68		0	
	(iv) Intangible assets under development		0		0	
	(b) Non-current investments	14	711.22		427.17	
	(c) Deferred Tax Assets (net)	7	79		29.87	
	(d) Long term loans and advances	15	772.82		386.79	
	(e) Other Non-current assets	16	99.16	4,003.36	58.27	1,215.42

(2)	Current Assets					
	(a) Current investments		0		0	
	(b) Inventories	17	3,758.31		327.57	
	(c) Trade Receivables	18	3,762.02		1,493.43	
	(d) Cash and Bank Balances	19	1,490.70		2,369.96	
	(e) Short term loans and advances	20	531.82		514.06	
	(f) Other current assets	21	53.25	9,596.10	102.83	4,807.85
	TOTAL			13,599.46		6,023.27

Note: The corresponding comparative figures mentioned for the period ended March 31, 2024 do not include the figures of financial statements related to the newly acquired subsidiary 'Advanced Rail Controls Private limited' ("ARC") as ARC was acquired during the current accounting period. Hence, the reported figures of previous reporting period relate to the Holding company only and are not truly comparable to the figures reported for current reporting period.

Significant Accounting Policies

See accompanying notes to the Consolidated financial statements which form part of these accounts

AUDIT REPORT In terms of our Report of even date attached For

SETH & ASSOCIATES CHARTERED ACCOUNTANTS FRN No 001167C

Sd/-

Gaurav Lath

**Joint Managing Director
& Chief Financial Officer
DIN: 00581405**

Sd/-

Nitin Jain

**Joint Managing
Director
DIN: 03385362**

Sd/-

**Dhruv Seth (M.No 404028) Partner
UDIN: 25404028BMIJAK4329
Place: Lucknow
Date: 14-May-2025**

Sd/-

**Mahima Jain
Director
DIN: 09688771**

Sd/-

**Puja Gupta
Company Secretary
PAN: ATVPG4665K**

CONCORD CONTROL SYSTEMS LIMITED

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31-MAR-2025

Rupees in Lacs unless otherwise stated

	Particulars	Note No.	Figures as at the end of current reporting period (In Rs.)	Figures as at the end of the previous reporting period (In Rs.)
			31 Mar 2025	31 Mar 2024
			Audited	Audited
I.	Revenue from Operations	28	12,446.10	6,551.70
II.	Other Income	29	349.39	108.87
IV. I.	Total Income (I+II)		12,795.49	6,660.57

EXPENSES

Cost of materials consumed	30	7,427.62	3,596.46
Purchase of Stock in Trade		0	0
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	31	-1,069.53	-76.69
Other Direct Manufacturing Expenses	32	515.07	284.18
Employee benefit expenses	33	1,275.84	550.99
Finance Cost	34	252.94	14.55
Depreciation and amortization expense	13	166.02	52.96
Other expenses	35	1,331.03	478.86
Total expenses		9,898.99	4,901.31

V.	Share of Profit/(Loss) from Associate Enterprises as per equity method		-52.54	-23.41
VI.	Profit before exceptional and extraordinary items and tax (III-IV+V)		2,843.96	1,735.85
VII.	Exceptional items	36	0	0
VIII.	Profit before extraordinary items and tax (VI - VII)		2,843.96	1,735.85
IX.	Extraordinary items	36	0	0
X.	Profit before tax (VIII- IX)		2,843.96	1,735.85
XI.	Tax expense			
	(1) Current Tax			
	for the Period		568.61	455.43
	Tax relating to earlier years		-30.01	9.55
	Less MAT Credit entitlement		0	0
	(2) Deferred Tax		39.87	(9.99)
			578.47	454.99

XII.	Profit (Loss) for the period from continuing operations (X-XII)	2,265.49	1,280.87
XIII.	Profit/(loss) from discontinuing operations	0	0
XIV.	Tax expense of discontinuing operations	0	0
XV.	Profit/(loss) from Discontinuing operations (after tax)	0	0
XVI.	Less: Profit (Loss) transferred to Minority Interest	0	0
XVII.	Less: Pre-Acquisition Profits attributable to Parent transferred to Cost of Control	0	0
XVIII.	Profit (Loss) for the period (XII + XV - XVI - XVII) transferred to Reserve & Surplus	2,265.49	1,280.87
XIX.	Earnings per equity share:		
	(1) Basic	37.13	21.97
	(2) Diluted	37.13	21.97

Note:

The corresponding comparative figures mentioned for the period ended March 31, 2024 do not include the figures of financial statements related to the newly acquired subsidiary 'Advanced Rail Controls Private limited' ("ARC") as ARC was acquired during the current accounting period. Hence, the reported figures of previous reporting period relate to the Holding company only and are not truly comparable to the figures reported for current reporting period.

See accompanying notes to the Consolidated financial statements which form part of these accounts
AUDIT REPORT

In terms of our Report of even date attached

AUDIT REPORT In terms of our Report
of even date attached

For **SETH & ASSOCIATES CHARTERED
ACCOUNTANTS FRN No 001167C**

Sd/-

Dhruv Seth (M.No 404028) Partner

UDIN: 25404028BMIJAK4329

Place: Lucknow

Date: 14-May-2025

Sd/-

Gaurav Lath

Joint Managing Director

& Chief Financial Officer

DIN: 00581405

Sd/-

Nitin Jain

Joint Managing

Director

DIN: 03385362

Sd/-

Mahima Jain

Director

DIN: 09688771

Sd/-

Puja Gupta

Company Secretary

PAN: ATVPG4665K

CONCORD CONTROL SYSTEMS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2025

	31 Mar 2025	31 Mar 2024
CASH FLOW FROM OPERATING ACTIVITIES		
A. Net Profit\ (Loss) before tax as per Profit & Loss Account	2,896.50	1,759.23
Adjusted for:-		
Add:- non cash Debits		
Depreciation\Amortisation\Impairment	166.01	52.96
Liabilities\provisions no longer required written back	(99.02)	0
Interest Income	(187.53)	(99.00)
Net gain /(loss) on sale of investments	0	0
Interest and Finance Charge	283.52	14.55
	162.98	(31.49)
Operating Profit before Working Capital Changes	3,059.48	1,727.74
Adjusted for:-		
(Increase)\Decrease in Trade receivables & Other receivables	(1,730.59)	(980.62)
(Increase)\Decrease in Inventories	(1,377.22)	(73.00)
Increase\ (Decrease) in Trade Payable & other payable	(85.98)	531.01
	(3,193.79)	(522.61)
Cash Generated from Operations	(134.31)	1,205.13
Taxes (Paid) \ Refund	(563.50)	(464.98)
Net Cash from Operating Activities	(697.82)	740.15

B. CASH FLOW FROM INVESTING ACTIVITIES

Purchase of fixed Assets	(262.45)	(158.30)
Sale of Fixed Assets	0	0
Sale\ (Purchase) of Investments (net)	(994.72)	(293.78)
Long Term Loans and advances	(363.99)	(145.81)
Dividend Income	0	0
Interest Income	187.53	99
Net Cash from\ (used in) Investing Activities	(1,433.63)	(498.89)

C. CASH FLOW FROM FINANCING ACTIVITIES

Increase in Share Capital and Security Premium	5,000.01	1,215.00
Increase\ (Decrease) in Long Term Borrowings	3,733.82	-5.13
Increase\ (Decrease) in Short Term Borrowings	-7,294.01	20.99
(Increase)\ Decrease in Other Bank Balances	990.96	-1,456.59
Interest and Finance Charge	-283.52	-14.55
Net Cash from\ (used in) Financing Activities	2,147.26	-240.28
Net Increase / (Decrease) in Cash and Cash Equivalents	15.81	0.98
Opening Balance of Cash & Cash Equivalents	5.02	2.13
Closing Balance of Cash & Cash Equivalents	20.83	3.11

Note

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on cash flow statement
2. Figures in bracket indicate cash outflow and without brackets indicate cash inflow.
3. Fixed Deposit (excluding held as margin) having original maturities of three months or less from the date of purchase, were considered as cash equivalents.
4. The corresponding comparative figures mentioned for the period ended March 31, 2024 do not include the figures of financial statements related to the newly acquired subsidiary 'Advanced Rail Controls Private limited' ("ARC") as ARC was acquired during the current accounting period. Hence, the reported figures of previous reporting period relate to the Holding company only and are not truly comparable to the figures reported for current reporting period.

As per our report of even date**Seth & Associates****CHARTERED ACCOUNTANTS****FRN No 001167C****Sd/-****Dhruv Seth (M.No 404028)****Partner****Place: Lucknow****Date: 14-May-2025**

ANNEXURE "A" to Notes
PROPERTY, PLANT & EQUIPMENT
GROSS BLOCK

Description	Opening Balance	Additions	Acquisitions through	Adjustments	Less Disposals	At year end 31-Mar-2025
Leasehold Land & Other	35.99	4.21	885.18	0	0	925.38
Buildings	163.8	12.38	671.05	0	0	847.23
Plant & Equipments	170.24	58.14	639.34	0	0	867.72
Furniture & Fixtures	37.7	7.19	44.28	0	0	89.17
Vehicles	72.62	41.04	108.57	-98.93	0	123.3
Office Equipments	36.03	23.62	78.59	0	0	138.24
Others	0	0	0	0	0	0
INTANGIBLES ASSETS						
Computer Softwares	4.87	17.22	36.78	0	0	58.87
Goodwill	0	382.96	0	-78.51	0	304.45
TOTAL	521.25	546.76	2,463.79	-177.44	0	3,354.36

Description	DEPRECIATION\AMORTIZATION				NET BLOCK		
	Opening3 1-Mar- 2024	For the year	Impairment/ Adjustment	Adjustment on sale	Upto 31- Mar- 2025	As At 31-Mar- 2025	At31- Mar- 2024
TANGIBLES ASSETS							
Leasehold Land & Other Immovable Properties	0	0	0	0	0	925.38	35.99
Buildings	27.12	60.47	181.99	0	269.58	577.65	136.68
Plant & Equipments	76.15	68.78	386.94	0	531.87	335.85	94.09
Furniture & Fixtures	21.8	8.51	32.12	0	62.43	26.74	15.9
Vehicles	51.31	14.29	8.96	0	74.56	48.74	21.31
Office Equipments	27.02	10.96	75.19	0	113.17	25.07	9.02
Others	0	0	0	0	0	0	0
INTANGIBLES ASSETS							
Computer Softwares	4.54	3.01	36.71	0	44.26	14.61	0.33
Goodwill	0	0	0	0	0	304.45	0
TOTAL	207.94	166.02	721.91	0	1,095.8	2,258.48	313.32

Note:

The corresponding comparative figures mentioned for the period ended March 31, 2024 do not include the figures of financial statements related to the newly acquired subsidiary 'Advanced Rail Controls Private limited' ("ARC") as ARC was acquired during the current accounting period. Hence, the reported figures of previous reporting period relate to the Holding company only and are not truly comparable to the figures reported for current reporting period.

NOTES ON ACCOUNTS

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

SHARE CAPITAL	31 Mar 2025		31 Mar 2024	
	Numbers	Amount	Numbers	Amount
AUTHORIZED CAPITAL				
Equity Shares of Rs 10 each with voting rights	10,000,000	1,000.00	10,000,000	1,000.00
	10,000,000	1,000.00	10,000,000	1,000.00
<u>Issued share capital</u>				
Equity Shares of Rs 10 each with voting rights	6,300,472	630.05	5,982,000	598.2
	6,300,472	630.05	5,982,000	598.2
<u>Subscribed & Fully Paid share capital</u>				
Equity Shares of Rs 10 each with voting rights	6,300,472	630.05	5,982,000	598.2
<u>Subscribed & Not Fully Paid share capital</u>				
Equity Shares of Rs 10 each with voting rights	0	0	0	0
<u>Less Calls Unpaid</u>				
from Directors and Officers	0		0	
from others	0	0	0	0
TOTAL		630.05		598.2

Note:-
1. Shares held by each shareholder holding more than 5% shares as on period end.

Name of Share holder	31 Mar 2025		31 Mar 2024	
		No's held		No's held
a) Gaurav Lath	33.53%	2,112,250	35.10	2,099,750
b) Nitin Jain	33.53%	2,112,250	35.10	2,099,750

2. Reconciliation of Opening and closing outstanding No of shares.

	31 Mar 2025		31 Mar 2024	
	Numbers	Amount	Numbers	Amount
Equity Shares Subscribed				
Opening Balance	5,982,000	598.2	5,712,000	571.2
Fresh Issue	318,472	31.85	270,000	27
Bonus	0	0	0	0
Closing Balance	6,300,472	630.05	5,982,000	598.2

1.) The Holding Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.) The Holding Company has made the Preferential Allotment of 3,18,472 (Three Lakh Eighteen Thousand Four Seventy Two) equity shares of face value of Rs.10/- (Rupees Ten only) each, at a price of Rs. 1570/- per equity share (including a premium of Rs. 1560/- per equity share).

SHAREHOLDING OF PROMOTERS

Shares held by promoters at the end of the year				% Change during the Year
S.No	Promoter name	No of Shares	% of Total share	
1	Gaurav Lath	2,112,250	33.53%	-1.58%
2	Nitin Jain	2,112,250	33.53%	-1.58%
	Total	4,224,500	67.05%	-3.15%

SHAREHOLDING OF PROMOTERS

S.No	Promoter name	No of Shares	% of Total share
1	Gaurav Lath	2,099,750	35.10%
2	Nitin Jain	2,099,750	35.10%
	Total	4,199,500	70.20%

**RESERVES &
SURPLUS**
31 Mar 2025
31 Mar 2024

a) Securities Premium	6836.56	18.684
b) General Reserve	10.61	0
c) Surplus\ (Deficit)	4,441.29	2,152.39
Total	11,288	4,020.79

Long Term Borrow
31 Mar 2025
31 Mar 2024

	Secured	Un-Secured	Secured	Un-Secured
a) Bonds/ Debentures	0	0	0	0
b) Term Loans				
(i) from Banks	15.46	0	12.23	0
(i) from Other Part	0	0	0	0
	15.46	0	12.23	0

Long Term Borrowings	31 Mar 2025		31 Mar 2024	
c) Deferred payment Liabilities	0	0	0	0
d) Deposits	0	0	0	0
e) Loans & Advances from Related Parties	0	0	0	0
f) Long term maturities of finance lease obligations	0	0	0	0
g) Other Loans and Advances	0	0	0	0
	15.46	0	12.23	0

Vehicle Loan from Banks	Rate of Interest	31 Mar 2025	31 Mar 2024
HDFC Vehicle Loans (Secured against hypothecation of Vehicle)	7.65%	2.48	9.16
HDFC Vehicle Loans (Secured against hypothecation of Vehicle)	8.20%	0.66	5.97
BOB Vehicle Loans (Secured against hypothecation of Vehicle)	9.05%	12.32	0

7. Deferred tax liabilities\ Assets (Net)

The details of major components of deferred tax assets\liabilities: -

	Balance as at 31 Mar 2025	Balance as at 31 Mar 2024
Deferred Tax Liabilities (A)		
on account of timing differences in		
(a) Depreciation	(40.31)	(17.28)
(b) Other timing differences		
(A)	(40.31)	(17.28)
Deferred Tax Assets (B)		
on account of timing differences in		
(a) Gratuity Provision	38.69	12.59
(b) Provision for doubtful debts/advances	0	0
(c) Amount allowable u/s 43B	0	0
(B)	38.69	12.59
Deferred Tax Liability \ (Assets)	(79.00)	(29.87)

8. Other Long Term Liabilities

a) Trade Payable	0	0
b) Others	23.24	0
	23.24	0

9. Long Term Provisions

Long Term Provisions		Balance as on	Additions	Deductions	Balance as on
		31 Mar 2024			31 Mar 2025
a)	Provisions for Employee Benefits	50.04	103.7	0	153.74
b)	Others (Specify nature)	0	0	0	0
		50.04	103.7	0	153.74

10. Short Term Borrowings

Short Term Borrowings	31 Mar 2025		31 Mar 2024	
	Secured	Un-Secured	Secured	Un-Secured
a) Loans Repayable on demand				
(i) from Banks	4.92	0	258.42	0
(i) from Other Parties	0	0	0	0
	4.92	0	258.42	0
b) Loans & Advances from Related Parties	0	0	0	0
c) Deposits	0	0	0	0
d) Other Loans and Advances	0	0	0	0
e) Current maturities of Long term borrowings	13.87	0	0	0
	18.79	0	258.42	0

Details of Short-term borrowings guaranteed by some of the directors or others

	31 Mar 2025	31 Mar 2024
Loans Repayable on Demand from Banks	4.92	258.42

11. Other Current Liabilities

Other payables

Other Liabilities- Expenses & Taxes payable etc.

314.41 116.02

Due to Directors

46.64 24.59

Advance from Customers

19.32 12.61

12. Short Term Provisions

Short Term Provisions	Balance as on	Additions	Deductions	Balance as on
	31 Mar 2024			31 Mar 2025
a) Provisions for Tax	455.43	0	455.43	0
b) Provision for Audit Fees	1.3	1.38	1.3	1.38
c) Provision for Bonus	7.13	7.37	7.13	7.37
d) Provision for Expenses	6.09	10.39	6.09	10.39
	469.95	19.14	469.95	19.14

13. Tangible & Intangible Assets

Refer to Annexure "A" to these notes

		31 Mar 2025		31 Mar 2024	
14	Non Current Investments	Trade	Others	Trade	Others
a)	In property;	0	0	0	0
a)	In Equity Instruments;	763.75	0	450.58	0
	Less: Share of losses in Associates recognised as per Equity Method	(52.54)	0	(23.41)	0
		711.21	0	427.17	0
		31 Mar 2025		31 Mar 2024	
		Aggregate Amount	Market Value	Aggregate Amount	Market Value
	Quoted Investments	0	0	0	0
	Un Quoted Investments	711.21		427.17	
	Investment property;				
		711.21	0	427.17	0
	Less: Aggregate provision for diminution in value of investments	0		0	
		711.21	0	427.17	0

Note:-

In Equity Instruments:-	Shareholding as on 31-03-2025	Shareholding as on 31-03-2024
a) Concord Lab To Market Innovations Pvt Ltd.	49.00%	50.00%
b) Progota India Private Limited	26.00%	26.00%

'15. Long term loans and advances

Long term loans and advances		31 Mar 2025	31 Mar 2024
a)	Capital Advances;	193	171
b)	Loans and advances to related parties	579.82	215.79
c)	Other loans and advances		
	Advances recoverable in cash or in kind or for value to be received	0	0
	Balance with Revenue\Govt. authorities	0	0
		0	0
		772.82	386.79

Of the above

Secured, Considered Good	0	0
Un-Secured, Considered Good	772.82	386.79
Doubtful	0	0
	772.82	386.79

Loans & Advances

Due from Directors or other officers of the company	0	0
Due by firms in which any director is a partner	0	0
Due by private companies in which any director is a director or member	0	5.79

16. Other Non-Current Assets

Other Non-Current Assets		31 Mar 2025	31 Mar 2024
a)	Long Term Trade Receivables		
	Secured, Considered Good	0	0
	Un-Secured, Considered Good	0	0
	Doubtful	1.4	0
b)	Security Deposits	65.98	26.49
c)	Gratuity Fund	31.78	31.78
		99.16	58.27
	Less:- Provision for Bad & Doubtful Debts	0	0
		99.16	58.27

Debts Due by

1	Due from Directors or other officers of the company	0	0
2	Due by firms in which any director is a partner	0	0
3	Due by private companies in which any director is a director or member	0	0

17. Inventories

Inventories		31 Mar 2025		31 Mar 2024	
		In Hand	In- Transit	In Hand	In- Transit
a)	Raw materials	1,114.66	0	155.38	0
b)	Work-in-progress	1,912.61	0	62.27	0
c)	Finished goods	521.24	0	0	0
d)	Stock-in-trade	188.41	0	98.71	0
e)	Stores and spares	11.56	0	6.06	0
f)	Loose tools	9.84	0	5.15	0
g)	Others	0	0	0	0
		3,758.32	0	327.57	0

NOTE:-

Inventories are valued at the lower of cost on FIFO and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including Octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

18. Trade Receivables

Trade Receivables	31 Mar 2025		31 Mar 2024	
	Secured	Un-Secured	Secured	Un-Secured
Considered Good	0	3,763.42	0	1,493.43
Doubtful		0		3.41
	0	3,763.42	0	1,496.84
Less:- Provision for Bad & Doubtful Debts		1.4		3.41
Balance	0	3,762.02	0	1,493.43
For Ageing Schedule refer Note No	41			

Note:-		31 Mar 2025	31 Mar 2024
1	Due from Directors or other officers of the company	0	0
2	Due by firms in which any director is a partner	0	0
3	Due by private companies in which any director is a director or member	0	0

19. Cash & Bank Balances

Cash & Bank Balances		31 Mar 2025		31 Mar 2024	
Cash & Cash Equivalents					
1	Balance with Banks	7.75		2.17	
2	Cheques, Drafts on hands	0		0	
3	Cash on Hand	13.08		0.94	
4	Others	0	20.83	0	3.11

Other Bank Balances

FDRs with HDFC Bank (Sweep Accounts)	732.83	1,437.56		
FDRs with HDFC Bank	44.9	929.29		
Bank Deposits	692.14	1,469.87	0	2,366.85
		1,490.70		2,369.96

Note:- of the above

1	Earmarked balances with bank.	0	0
2	Balances with bank held as margin money or security against borrowing, guarantees and other commitments.	615.26	929.29
3	Repatriation restrictions, if any, in respect of Cash & bank balances.	0	0
4	Bank deposits with more than 12 months maturity.	876.4	929.29

20. Short term loans and advances

Short term loans and advances

31 Mar 2025

31 Mar 2024

a)	Loans and advances to related parties	46	0
b)	Security Deposits	326.11	0
c)	Others		

Advances recoverable in cash or in kind or for value to be received	114.05	98.35	
Balance with Revenue\Govt. authorities	45.66	415.54	
		159.71	513.89
		531.82	513.89
Less:- Provision for Bad & Doubtful loans and advances		0	0.17
		531.82	514.06
Of the above			
Secured, Considered Good		0	0
Un-Secured, Considered Good		531.82	514.06
Doubtful		0	0
		531.82	514.06

Note:- out of the above

1	Due from Directors or other officers of the company	46	0
2	Due by firms in which any director is a partner	0	0
3	Due by private companies in which any director is a director or member	0	0

21	Other Current Assets			
	a)	Interest Accrued on Deposits and Investments etc.	41.96	92.56
	b)	Others		
	iii)	Other Assets	11.29	10.27
			53.25	102.83

22	a)	Contingent Liabilities (to the extent not provided for)		
	i)	Claims against the company not acknowledged as debt;	15.32	0
	ii)	Guarantees (Bank Guarantees)	642.51	11
	iii)	Other money for which the company is contingently liable	0	0
	iv)	Impact, if any, of pending litigations on financial position of the company	0	0

b)	Commitments (to the extent not provided for)		
i)	Estimated amount of contracts remaining to be executed on capital account and not	0	0
ii)	Uncalled liability on shares and other investments partly paid	0	0
iii)	Other commitments (specify nature).	0	0

23	Dividend	Per Share	Amount	Amount
a)	Proposed on Equity shares	0	0	0
b)	Proposed on Preference shares	0	0	0
c)	Arrears of fixed cumulative dividends on preferences shares		0	0

24. In respect of an issue of securities made for a specific purpose, the whole or part of the amount which has not been used for the specific purpose at the Balance Sheet date, that shall be indicated by way of note how such unutilized amounts have been used or invested.

25. The company has used the borrowings from banks and financial Institutions for the specific purpose for which it was taken at the, Balance sheet date.

26. In the opinion of the Board, all of the assets other than Property, Plant & Equipment, Intangible Assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the financial statements.

27. The company does not have any long term contracts including derivatives contracts.

28	Revenue from Operations	31 Mar 2025	31 Mar 2024
Sale of Products	12,431.18	12,431.18	6,533.04
Sale of Services		1.78	0
Other Operating Revenues		13.14	18.66
		12,446.10	6,551.70

29	Other Income	31 Mar 2025	31 Mar 2024
	Interest Income	152.57	99
	Gain on Mutual Funds	0	4.32
	Gain on Foreign Exchange Transactions	0	0.59
	Other non-operating income		
	Liabilities / provisions no longer required written back	190.52	4.96
	Others	6.3	0
		349.39	108.87
	Note:- above includes		
	Dividend from subsidiary companies	0	0

30	Cost of materials consumed		
	Opening Stock	828.37	170.28
	Add: Purchases (Including Inward Expenses)	6,950.12	3,457.95
	Add: Purchases (Import)	785.19	134.82
		8,563.68	3,763.05
	Less:- Closing Stock	1,136.06	166.59
		7,427.62	3,596.46

Material consumed comprises		
Wires, Cables & Electrical Components	1,019.19	744.81
Stainless Steel Flange Set	259.09	364.29
31	Changes in inventories of finished goods, work-in-progress and stock-in-trade	
Opening Stock		
Work-in-progress;	1,454.01	27.76
Finished goods;	0	56.53
Stock-in-trade	98.71	0
Scrap	0	0
	1,552.72	84.29
Others	3,109.98	1,542.39
	7,427.62	3,596.46

Closing Stock

Work-in-progress;

1,912.61

62.27

Finished goods;

521.24

0

Stock-in-trade

188.41

98.71

Scrap

0

0

2,622.26

160.98

Net (Increase)\Decrease

(1,069.54)

(76.69)

32 Other Direct Manufacturing Expenses

Consumption of stores and
spare parts

15.97

2.04

Job Work Expenses

395.31

206.18

Freight Inward

70.27

49.86

Factory expenses

0.38

1.23

Power and fuel

26.25

21.99

Packing & Forwarding
Expenses

4.96

2.88

Increase\Decrease) of
Excise Duty on Inventory

0

0

R&D & Other Expenses

1.92

0

515.06

284.18

33 Employee benefit expenses

Salaries & Wages	1,193.55	518.05
Contribution to Provident and other funds	48.22	21.06
Expenses on employees stock option schemes	0	0
Staff welfare expenses	34.07	11.88
	1,275.84	550.99

34 Finance Cost
31 Mar 2025
31 Mar 2024

Interest Expenses	245.54	14.55
Interest on Taxation	2.07	247.61
Other borrowing costs	5.34	0
Applicable net gain/loss on foreign currency transactions	0	0
	252.95	14.55

35 Other Expenses
31 Mar 2025
31 Mar 2024

Power and fuel	15.19	0
Fees and Charges	19.22	4.66
Freight outward	46.42	45.4
Rent	42.6	18.45
Professional fees	243.05	121.46
CSR Expenses	21	10
R&D Expenses	90.66	46.21
Commission	96.75	113.82
Printing Stationery	6.73	0

Amount Written Off	91.5	0
Rates and taxes, excluding taxes on income	0.56	0
Provision for Bad & Doubtful Receivables	1.4	0
GST Expenses	12.13	17.78
Office Expenses	3.35	1.34
Rebate and Discount	0	0.87
Payment to Auditor		
• as audit fees	2.76	0.9
• for taxation matters	0.11	0
• for company law matters	0.26	0
• for management services	0	0
• for other services	0	0
• for re-imbursement of expenses	0	0
	3.13	0.9
Miscellaneous expenses	191.42	26.59
	1,331.03	478.89

36	Additional Information	31 Mar 2025		31 Mar 2024	
a	Adjustments to the carrying amount of investments	0		0	
b	Net gain or loss on foreign currency translation (other considered as finance cost)	4.24		1.31	
c	Provisions for losses of subsidiary companies.	0		0	
d	Items of Exceptional and Extraordinary nature	31 Mar 2025		31 Mar 2024	
		Exceptional	Extraordinary	Exceptional	Extraordinary
	Profit\ (Loss) on sale of Tangibles and Intangible Assets	0		0	
	Loss on account of fire or other natural calamity		0		0
	Attachment of property of enterprise		0		0
	Litigation Settlement	0		0	
		0	0	0	0

e	Manufactured Goods	Sales Value		Closing Inventory	Opening Inventory
		31 Mar 2025	31 Mar 2024		
	ZS Coupling 500A	3,301.13	2,493.56	0	0
	Air Bellow Duct Railway	1,909.91	2,168.51	0	0
	Battery Charger 150AH	381.51	131.24	0	0
	BLDC Fan	388.03	305.46	0	0
	SLU Set	153.07	0	0	0
	Assembly of Coupling Socket	122.05	320.71	0	0
	Safety Light Unit-1 Set	108.93	89.26	0	0
	Thermal Insulation for Railway Coaches	0	306.02	0	0
	Distributed Power Wireless Control System	1,969.92	0	0	0
	Driver Display Unit	1,914.86	1,568.32	228.12	0
	REMOTE MONITORING SYSTEM	855.25	151.99	49.2	0
	MASTER CONTROLLER UNIT ASSY	143.08	3.2	157.44	0
	Others	1,183.44	941.65	86.48	0
		12,431.18	8,479.92	521.24	0

f	Work in Progress	31 Mar 2025		31 Mar 2024	
	Projects under Progress		1,912.61		62.27
			1,912.61		62.27

g	Value of imports calculated on C.I.F basis in respect of	31 Mar 2025		31 Mar 2024	
	I. Raw materials;		847.36		134.82
	II. Components and spare parts;		0		0
	III. Capital goods;		0.67		0
			848.03		134.82

h	Imported & indigenous Raw Material, Components Stores & Spares Consumed:	Value		Percentage	
		Curr Yr.	Pr Yr.	Curr Yr.	Pr Yr.
	Imported	847.36	231.42	11.41%	6.43%
	Indigenous	6,580.26	3,365.04	88.59%	93.57%

i

**Amount Remitted in Foreign Currency
on account of Dividends**

Amount Remitted

0

Total No of Non-resident shareholders

0

Total No of shares held by them on
which dividends were due

0

Years to which related

j

Earning in Foreign Exchange

Export of Goods on FOB
basis

0

0

Royalty, know-how,
professional and
consultation fees;

0

0

Interest and dividend;

0

0

Other income, indicating
the nature thereof

0

0

0

0

k

Undisclosed Income

The Group has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income tax Act, 1961 as income during the year.

I Corporate Social Responsibility

As the provisions relating to the compliance of Corporate Social Responsibility have become applicable to the holding company, the company has made an expenditure of Rs. 21 Lacs towards corporate social responsibility which is in excess of the amount required as per Section 135 of the Companies Act 2013

- m The Group has not traded or invested in crypto-currency or virtual currency during the financial year.**
- 37** The balance in Trade Payables, Trade Receivables and Loans and Advances etc. are subject to their confirmation.
- 38** The Micro, Small and Medium Enterprises Development Act, 2006, the respective company under the group is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period, irrespective of the terms agreed with the suppliers. The classification of vendors under the MSMED Act has been made based on information provided by the vendors and to the best of the Company's knowledge. No interest has been claimed by the suppliers covered under the MSMED Act on few instances of delayed payments during the year. Consequently, no provision for such interest has been made in the books of accounts of respective company.
- 39** The Related parties are defined by the Accounting standard 18 "Related Party Disclosure" notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the group in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013 in respect of which the disclosure has been made, have been identified on the basis of disclosures made by the key management person and taken on record by the Board. The related party disclosure are as under: -

A) List of related parties and nature of relationship where control exists and with whom transactions have taken place:

Name of the Related Party	Relationship
Mr. Gaurav Lath	Key Managerial Personnel
Mr. Nitin Jain	
Mr. Govind Prasad Lath	
Mr. V Sadasivan	
Mrs. Mahima Jain	
Mrs. Puja Gupta	
TankUp Petro Ventures LLP	Enterprises over which Key Managerial Personnel are able to exercise significant influence
TankUp Engineers Limited	
Progota India Private Limited	
Concord Lab to Market Innovations Private Limited	
T and L Gases Private Limited	
Climbtech India Private Limited	
GANGA YOUNG CEO LEADERSHIP FOUNDATION	
RANGETECH SYSTEMS INDIA PRIVATE LIMITED	
TEE GEE POLYMER PRIVATE LIMITED	
Drivetrain Solutions Private Limited	
ATLANTIC TRADEENGINEERS LLP	
Shivalik Industries	
GLNJ ESTATE ACREAGE LLP	

Advanced Rail Controls Pvt Ltd

Vans Electroengineers Private Limited

Concord Global
Engineers Pvt Ltd

Pankhuri Lath

Govind Pd Lath

Rekha Lath

Ashok Jain

Ashwin Sadasivan

Relatives of Key managerial
Personnel

B) List of related parties and nature of relationship where control exists and with whom transactions have taken place:

	Nature of Transactions	Key Managerial Personnel	Associates	Relatives of Key Managerial Personnel	Total
a)	Purchase of Fixed assets	0	631.32	0	631.32
	Pr Yr.	0	740.39	0	740.39
b)	Net Borrowings Received / (returend)	0	0	0	0
	Pr Yr.	0	0	0	0
b)	Investments	0	312.18	0	312.18
	Pr Yr.	0	0	0	0
c)	Sale of Goods	0	62.31	0	62.31
	Pr Yr.	0	19.8	0	19.8
d)	Job work Expenses	0	185.6	0	185.6
	Pr Yr.	0	88.68	0	88.68
e)	Remuneration	405	0	16.5	421.5
	Pr Yr.	240	0	0	240

f)	Professional Fee	0	0	36	36
	Pr Yr.	0	0	36.18	36.18
g)	Interest Income	0	44.39	0	44.39
	Pr Yr.	0	0	0	0
h)	Freight Expenses	0	0.79	0	0.79
	Pr Yr.	0	0	0	0
i)	Consultancy Fee	0	0.42	0	0.42
	Pr Yr.	0	0	0	0

C) Balances as at 31-Mar-2025

a)	Investments	0	762.76	0	762.76
	Pr Yr.	0	450.58	0	450.58
b)	Loans & Advances	0	579.78	0	579.78
	Pr Yr.	0	5.79	0	5.79
c)	Due to Directors	30.58	0	0	30.58
	Pr Yr.	24.59	0	0	24.59

Note:- Related party relationships have been identified by the management and relied upon by the Principal Auditors.

40 Trade Payable Ageing Schedule

Figures as at the end of current reporting period

Rupees in Lacs

Particulars

Outstanding for following periods from the date of Transactions

	Less Than 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) MSME	723.68	0	0	0	723.68
(II) Others	333.56	3.92	6.55	2.54	346.57
(iii) Disputed Dues- MSME	0	0	0	0	0
(iv) Disputed Dues- Others	0	0	0	0	0
	1,057.24	3.92	6.55	2.54	1,070.25

Figures as at the end of the previous reporting period

Rupees in Lacs

Particulars

Outstanding for following periods from the date of Transactions

	Less Than 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) MSME	290.53	0.09	0	0	290.62
(II) Others	163.11	1.02	2.63	0.13	166.9

(iii) Disputed Dues-					
MSME	0	0	0	0	0
(iv) Disputed Dues-					
Others	0	0	0	0	0
	453.64	1.12	2.63	0.13	457.52

Trade Receivables Ageing Schedule

Figures as at the end of current reporting period

Rupees in Lacs

Particulars	Outstanding for following periods from date of Transaction					Total
	Less Than 6 Months	months- 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	
(i) Undisputed Trade receivables- Considered	3,472.07	25.37	176.32	1.48	86.77	3,762.02
(ii) Undisputed Trade receivables- Considered doubtful	0	0	0	0	0	0
(iii) Disputed Trade receivables- Considered	0	0	0	0	0	0
(iv) Disputed Trade receivables- Considered doubtful	0	0	0	0	0	0
	3,472.07	25.37	176.32	1.48	86.77	3,762.02

Figures as at the end of the previous reporting period

Rupees in Lacs

Particulars

Outstanding for following periods from date of Transaction

	Less Than 6 Months	6 months- 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) Undisputed Trade receivables- Considered good	1,468.34	16.08	6.33	0.9	1.79	1,493.43
(ii) Undisputed Trade receivables- Considered doubtful	0	0	0	0	3.41	3.41
(iii) Disputed Trade receivables- Considered good	0	0	0	0	0	0
(iv) Disputed Trade receivables- Considered doubtful	0	0	0	0	0	0
	1,468.34	16.08	6.33	0.9	5.19	1,496.84

- 42.** There is no immovable property in the group, the title deed of which is not held in the name of the respective Company under the group.
- 43.** The group has not revalued its Property, Plant and Equipment during the year.
- 44.** Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties that are a) repayable on demand or b) without specifying any terms or period of repayment

Type of Borrower	Current Year		Previous Year	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	0	0.00%	0	0.00%
Directors	0	0.00%	0	0.00%
KMPs	0	0.00%	0	0.00%
Related Parties	5.81	0.09%	5.79	2.68%

- 45** The Holding company has taken a property on lease for its office and it is currently under construction.

Ageing of the amounts in CWIP are as follows:

a)	Amount in CWIP for a period of				
CWIP	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Projects in Progress	82.68	0	0	0	82.68
Projects temporarily suspended	0	0	0	0	0

46. The Group does not have any Intangible assets under development as on the reporting date.
47. The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
48. The holding company has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets; The monthly\quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
49. The Group has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority.
50. The Company has performed the assessment to identify transactions with struck-off companies as at 31 March 2025 and identified no company with any transactions.
51. The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
52. The borrowing from banks and Financial Institutions has been used for the specific purpose for which it has been taken except as disclosed in the Balance sheet.

ANALYTICAL RATIOS

52	Numerator	Denominator	Current Period	Previous Period	% Variance*
(a) Current Ratio	Current Assets	Current Liabilities	6.45	3.58	0.8
(b) Debt-Equity Ratio	Total Debt ⁵	Shareholder's Equity ⁴	0	0.06	(0.95)

(c) Debt Service Coverage Ratio	Earnings available for debt service ¹	Debt Service ²	12.95	57.76	(0.78)
(d) Return on Equity Ratio	Net Profit after Tax, Pref Dividend if any	Average Shareholder's Equity	0.27	0.38	(0.28)
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	6.09	22.51	(0.73)
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	4.74	5.48	(0.14)
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	10.13	21.02	(0.52)
(h) Net capital turnover ratio	Net sales	Average Working Capital	2.15	2.56	(0.16)
(i) Net profit ratio	Net Profit	Net sales	0.18	0.2	(0.07)
(j) Return on Capital employed	Earning before Interest & taxes	Capital Employed ³	0.26	0.36	(0.28)
(k) Return on investment	Income generated from Investments	Time weighted average investments	NA	NA	NA

1. Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.
2. Debt service = Interest & Lease Payments + Principal Repayments
3. Capital Employed = Total Equity + Long-term borrowings + Short-term borrowings + Deferred tax liabilities
4. Shareholder's Equity = Share Capital + Reserves & Surplus + Money received against share warrants
5. Total Debt = Long-term borrowings + Short-term borrowings (includes lease liabilities)

6. Reasons for Variances beyond 25%:

- Current ratio increased primarily on account of increase in current assets mainly trade receivables and inventory due to acquisition of the subsidiary.
- Debt Equity Ratio decreased primarily on account of repayment of borrowings during the year and increase in reserves & surplus due to acquisition of the subsidiary.
- Debt Service Coverage Ratio decreased primarily on account of increase in higher debt service cost due to acquisition of the subsidiary.
- Return on Equity Ratio decreased primarily on account of significant increase in equity amount due to acquisition of the
- Inventory turnover ratio decreased primarily on account of higher inventory in hand in the newly acquired subsidiary as on the reporting date.
- Trade payable Turnover Ratio decreased primarily on account of increase in creditors' balance.
- Return on Capital employed ratio decreased primarily on account of increase in capital employed in the form of shareholders' equity due to acquisition of the subsidiary.

- 53.** 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 Group to or in any other person or entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

54. No funds have been received by the Group from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Seth & Associates
CHARTERED ACCOUNTANTS
FRN No 001167C

Sd/-
Gaurav Lath
Joint Managing Director
& Chief Financial Officer
DIN: 00581405

Sd/-
Nitin Jain
Joint Managing Director
DIN: 03385362

Sd/-
Dhruv Seth
(M.No 404028)
Partner

Place: Lucknow
Date: 14-May-2025

Sd/-
Mahima Jain
Director
DIN: 09688771

Sd/-
Puja Gupta
Company Secretary
PAN: ATVPG4665K

**Annexure
FORM NO. AOC.1**

**Statement containing salient features of the financial statement of
Subsidiaries/associate companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)**

1	Sl. No	[1]
2	Name of the subsidiary	Advanced Rail Controls Private Limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 Mar 2025
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
5	Share capital	30,640,000.00
6	Reserves & surplus	133,726,001.34
7	Total assets	775,095,019.42
8	Total Liabilities	775,095,019.43
9	Investments	-
10	Turnover	533,387,950.11
11	Profit before taxation	90,624,530.39
12	Provision for taxation	-
13	Profit after taxation	81,093,734.39
14	Proposed Dividend	-
15	% of shareholding	100

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year: NIL

Part "B":
Associates and Joint Ventures
**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to
Associate Companies and Joint Ventures**

Name of Associates/Joint Ventures	Concord Lab to Market Innovations Pvt Ltd.	Progota India Private Limited
1. Latest audited Balance Sheet Date	14 May 2025	14 May 2025
2. Shares of Associate/Joint Ventures held by the company on the year end		
No.	4900	59,505
Amount of Investment in Associates/Joint Venture	49,000	76,225,905.00
Extend of Holding %	49.00%	26.00%
Name of Associates/Joint Ventures	Concord Lab to Market Innovations Pvt Ltd.	Progota India Private Limited
3. Description of how there is significant influence	49% of the paid up equity capital is held by the Company	26% of the paid up equity capital is held by the Company
4. Reason why the associate/joint venture is not consolidated	NA	NA
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	(27,37,596.69)	142,934,030.09
6. Profit / Loss for the year	(27,88,596.69)	(1,49,51,777.44)
i. Considered in Consolidation	(13,66,412.38)	(38,87,462.13)
i. Not Considered in Consolidation	-	-
for Concord Control Systems Limited		Date: September 07, 2025 Place: Lucknow
Sd/- Nitin Jain Joint Managing Director DIN: 03385362	Sd/- Gaurav Lath Joint Managing Director DIN: 00581405	
Sd/- Mahima Jain Director DIN: 09688771	Sd/- Puja Gupta Company Secretary	



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