

CONCORD\BSE\43\2023-24

November 08, 2023

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

Scrip Code: 543619; Symbol: CNCRD

Sub: Un-Audited Financial Results (Standalone & Consolidated) for the half year ended September 30, 2023

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the above regulations, please find enclosed herewith a copy of Un-Audited Financial Results (Standalone and Consolidated) for the half year ended September 30, 2023 together with a copy of the Limited Review Report thereon as approved by the Board of Directors of the Company held on Wednesday, November 08, 2023.

You are most humbly requested to please take the same on records.

Thanking You,

Yours' Sincerely,

*for Concord Control Systems Limited
(formerly known as Concord Control Systems Private Limited)*

**Lavisha
Wadhvani**

Digitally signed by
Lavisha Wadhvani
Date: 2023.11.08
18:38:44 +05'30'

**Lavisha Wadhvani
Company Secretary & Compliance Officer
M.No.: A44496**

Encl.: as above

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 Review Report on standalone unaudited for the half year ended 30th Sept, 2023 of the company pursuant to the regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

**Review Report to
The Board of Directors
Concord Control Systems Ltd**

- 1 We have reviewed the accompanying statement of standalone unaudited financial results of Concord Control Systems Ltd for the half year ended 30-Sep-2023 attached herewith. This statement is the responsibility of company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Lucknow

Date: 08-Nov-2023

UDIN:- 23404028BGXJDL8235

**For SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C**



Dhruv Seth (M. No 404028)

Partner

CONCORD CONTROL SYSTEMS LTD
UNAUDITED STANDALONE FINANCIAL STATEMENT AS AT

(Rupees in Lacs)

Particulars	As at	
	30-Sep-2023	31-Mar-2023
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) SHAREHOLDER'S FUND		
(a) Share Capital	571.20	571.20
(b) Reserves & Surplus	2,158.62	1,551.92
(c) Money received against share warrants	0.00	0.00
	<u>2,729.82</u>	<u>2,123.12</u>
(2) Share application money pending allotment	0.00	0.00
(3) Non-Current Liabilities		
(a) Long-term borrowings	17.75	17.37
(b) Deferred tax liabilities (Net)	0.00	0.00
(c) Other Long term liabilities	0.00	0.00
(d) Long-term provisions	43.48	38.88
	<u>61.23</u>	<u>56.25</u>
(4) Current Liabilities		
(a) Short-term borrowings	155.28	237.44
(b) Trade payables		
(A) Total Outstanding dues of MSME	135.86	109.52
(B) Total Outstanding dues of creditors other than MSME	168.67	116.51
(c) Other current liabilities	135.14	92.48
(d) Short-term provisions	125.95	228.60
	<u>720.90</u>	<u>784.55</u>
TOTAL	<u><u>3,511.95</u></u>	<u><u>2,963.92</u></u>
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment and Intangible assets)		
(i) Property Plant and Equipment	194.32	207.06
(ii) Intangible Assets	0.61	0.89
(iii) Capital Work-in-Progress	0.00	0.00
(iv) Intangible assets under development	0.00	0.00
(b) Non-current investments	451.85	1.80
(c) Deferred Tax Assets (net)	18.20	19.87
(d) Long term loans and advances	260.20	240.98
(e) Other Non-current assets	997.88	58.43
	<u>1,923.06</u>	<u>529.03</u>
(2) Current Assets		
(a) Current investments	0.00	155.00
(b) Inventories	209.47	254.57
(c) Trade Receivables	1,021.17	898.99
(d) Cash and Bank Balances	248.65	423.18
(e) Short term loans and advances	65.58	3.54
(f) Other current assets	44.02	699.61
	<u>1,588.89</u>	<u>2,434.89</u>
TOTAL	<u><u>3,511.95</u></u>	<u><u>2,963.92</u></u>

See accompanying notes forming part of financial statements

For and on behalf of Board of Directors Concord Control Systems Limited.

For CONCORD CONTROL SYSTEMS LTD.

Gaurav Lath
Joint Managing Director
DIN- 00581405

DIRECTOR

Place: Lucknow

Dated : 8th November, 2023

CONCORD CONTROL SYSTEMS LTD

(Rupees in Lacs)

UNAUDITED STANDALONE PROFIT & LOSS STATEMENT FOR THE

Particulars	Half Yearly ended at			Full year ended at
	30-Sep-2023	31-Mar-2023	30-Sep-2022	31-Mar-2023
	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	3,044.60	2,305.54	2,628.41	4,933.95
II. Other Income	42.46	17.47	9.22	26.69
III. Total Income (I+II)	3,087.06	2,323.01	2,637.63	4,960.64
IV. EXPENSES				
Cost of materials consumed	1,702.00	1,152.27	1,514.78	2,667.05
Changes in Inventories	(7.55)	129.95	108.75	238.70
Other Direct Manufacturing Expenses	143.75	219.96	309.70	529.66
Employee benefit expenses	232.18	181.03	170.66	351.69
Finance Cost	5.99	2.39	4.07	6.46
Depreciation and amortization expenses	20.36	27.13	24.08	51.21
Other expenses	180.42	142.16	236.47	378.63
Total expenses	2,277.15	1,854.89	2,368.51	4,223.40
V. Profit before exceptional and extraordinary items and tax (III-IV)	809.91	468.12	269.12	737.24
VI. Exceptional items	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	809.91	468.12	269.12	737.24
VIII. Extraordinary items	0.00	0.00	0.00	0.00
IX. Profit before tax (VII- VIII)	809.91	468.12	269.12	737.24
X. Tax expense				
(1) Current Tax				
for the Period	206.84	131.42	72.42	203.84
Tax relating to earlier years	(5.30)	0.00	0.00	0.00
Less MAT Credit entitlement	0.00	0.00	0.00	0.00
(2) Deferred Tax	1.67	(7.51)	(3.71)	(11.22)
XI. Profit (Loss) for the period from continuing operations (IX-X)	203.21	123.91	68.71	192.62
XII. Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00
XIII. Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00
XV. Profit (Loss) for the period (XI + XIV)	606.70	344.21	200.41	544.62
XVI. Earnings per equity share: (not annualised)				
(1) Basic	10.62	8.20	4.77	11.03
(2) Diluted	10.62	8.20	4.77	11.03

See accompanying notes forming part of financial statements

For and on behalf of Board of Directors Concord Control Systems Limited.

Place: Lucknow

Dated : 8th November, 2023

For CONCORD CONTROL SYSTEMS LTD.



DIRECTOR

Gaurav Lath
 Joint Managing Director
 DIN- 00581405

Concord Control Systems Ltd
Unaudited Condensed Standalone Cash Flow Statement for the -

(Rs. In lacs)

	Half Year Ended on		Year ended on	
	30-Sep-2023	31-Mar-2023	30-Sep-2022	31-Mar-2023
	Un-audited	Un-audited	Un-audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit\Loss before tax as per Profit & Loss Account	809.91	468.12	269.12	737.24
Adjusted for:-				
Add:- Non cash Debits				
Depreciation \ Amortisation \ Impairment	20.36	27.13	24.08	51.21
Loss\Profit on Sale of Assets	0.00	0.00	0.00	0.00
Interest Income	(34.67)	(17.49)	(2.57)	(20.06)
Net gain /loss on sale of investments	(4.32)	0.00	0.00	0.00
Interest and Finance Charge	5.99	2.39	4.07	6.46
Operating Profit before Working Capital Changes	797.27	480.15	294.70	774.85
Adjusted for:-				
(Increase)\Decrease in Trade & other receivables	(487.32)	(1,280.64)	72.24	(1,208.40)
(Increase)\Decrease in Inventories	45.10	98.10	167.21	265.31
Increase\Decrease in Trade Payable & other payable	23.11	84.67	89.19	173.86
Cash Generated from Operations	378.16	(617.72)	623.34	5.62
Taxes (Paid) \ Refund	(201.54)	(131.42)	(72.42)	(203.84)
Net Cash from Operating Activities	176.62	(749.14)	550.92	(198.22)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets	(7.32)	(11.22)	(37.99)	(49.21)
Sale of Fixed Assets	0.00	0.00	0.00	0.00
Sale\Purchase of Investments (net)	(290.73)	(60.00)	(60.00)	(120.00)
Interest Income	34.67	17.49	2.57	20.06
Net Cash from\used in Investing Activities	(263.38)	(53.73)	(95.42)	(149.15)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Share Capital	0.00	831.60	0.00	831.60
Increase in Share Application Money	0.00	(235.40)	235.40	0.00
Increase\Decrease in Long Term Borrowings	0.38	(7.44)	(17.42)	(24.86)
Increase\Decrease in Short Term Borrowings	(82.16)	223.75	(257.37)	(33.62)
(Increase)\Decrease in Other Bank Balances	0.00	0.00	0.00	0.00
Interest and Finance Charge	(5.99)	(2.39)	(4.07)	(6.46)
Dividend Paid	0.00	0.00	0.00	0.00
Net Cash from\used in Financing Activities	(87.77)	810.12	(43.46)	766.66
Net Increase / (Decrease) in Cash and Cash Equivalents	(174.53)	7.25	412.04	419.29
Opening Balance of Cash & Cash Equivalents	423.18	415.93	3.89	3.89
Closing Balance of Cash & Cash Equivalents	248.65	423.18	415.93	423.18

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.

For and on behalf of Board of Directors Concord Control Systems Limited.

For CONCORD CONTROL SYSTEMS LTD.
Gaurav Lath
Joint Managing Director
DIN- 00581405

Place: Lucknow
Date: 08-Nov-2023

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 Review Report on consolidated unaudited for the half year ended 30th Sept, 2023 of the company pursuant to the regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

**Review Report to
The Board of Directors
Concord Control Systems Ltd**

- 1 We have reviewed the accompanying statement of consolidated unaudited financial results of Concord Control Systems Ltd for the half year ended 30-Sep-2023 and its subsidiaries Drivetrain Solutions Private Limited, Rangetech Systems India Private Limited and its associate Progata India Pvt Limited attached herewith. This statement is the responsibility of company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Lucknow

Date: 08-Nov-2023

UDIN:- 23404028BGXJDN9305

**For SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C**



Dhruv Seth (M. No 404028)
Partner

CONCORD CONTROL SYSTEMS LTD

Rupees in Lacs

UNAUDITED CONSOLIDATED FINANCIAL STATEMENT AS AT

Particular	Half Year ended	Full Year ended
	on	as on
	30-Sep-2023	31-Mar-2023
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) SHAREHOLDER'S FUND		
(a) Share Capital	571.20	571.20
(b) Reserves & Surplus	2,152.51	1,552.03
(c) Minority Interest	0.49	0.42
(d) Money received against share warrants	0.00	0.00
	<u>2,724.20</u>	<u>2,123.65</u>
(2) Share application money pending allotment	0.00	0.00
(3) Non-Current Liabilities		
(a) Long-term borrowings	35.10	29.03
(b) Deferred tax liabilities (Net)	0.00	0.00
(c) Other Long term liabilities	0.00	0.00
(d) Long-term provisions	43.48	38.88
	<u>78.58</u>	<u>67.91</u>
(4) Current Liabilities		
(a) Short-term borrowings	155.28	237.44
(b) Trade payables		
(A) Total Outstanding dues of MSME	135.86	109.52
(B) Total Outstanding dues of creditors other than MSME	168.69	117.02
(c) Other current liabilities	135.16	92.56
(d) Short-term provisions	126.03	228.74
	<u>721.02</u>	<u>785.28</u>
TOTAL	<u><u>3,523.80</u></u>	<u><u>2,976.84</u></u>
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment and Intangible assets)		
(i) Property Plant and Equipment	194.32	207.06
(ii) Intangible Assets	0.61	0.89
(iii) Capital Work-in-Progress	0.00	0.00
(iv) Intangible assets under development	0.00	0.00
(b) Non-current investments	443.69	0.00
(c) Deferred Tax Assets (net)	18.20	19.87
(d) Long term loans and advances	260.20	235.39
(e) Other Non-current assets	997.89	58.45
	<u>1,914.91</u>	<u>521.66</u>
(2) Current Assets		
(a) Current investments	0.00	155.00
(b) Inventories	209.54	254.63
(c) Trade Receivables	1,022.32	900.14
(d) Cash and Bank Balances	263.49	438.33
(e) Short term loans and advances	69.52	7.47
(f) Other current assets	44.02	699.61
	<u>1,608.89</u>	<u>2,455.18</u>
TOTAL	<u><u>3,523.80</u></u>	<u><u>2,976.84</u></u>

See accompanying notes forming part of financial statements

For and on behalf of Board of Directors Concord Control Systems Limited.

For CONCORD CONTROL SYSTEMS LTD.

Gaurav Lath
Joint Managing Director
DIN- 00581405

DIRECTOR

Place: Lucknow

Date: 08-Nov-2023

CONCORD CONTROL SYSTEMS LTD

(Rupees in Lacs)

UNAUDITED CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE

Particulars	Half Yearly			Full year
	30-Sep-2023	31-Mar-2023	30-Sep-2022	31-Mar-2023
	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	3,044.60	2,306.69	2,628.41	4,935.10
II. Other Income	42.86	17.47	9.22	26.69
III. Total Income (I+II)	3,087.46	2,324.16	2,637.63	4,961.79
IV. EXPENSES				
Cost of materials consumed	1,702.00	1,152.27	1,514.78	2,667.05
Purchase of Stock in Trade	0.00	0.00	0.00	0.00
Changes in Inventories	(7.55)	129.95	108.75	238.70
Other Direct Manufacturing Expenses	143.75	219.96	309.70	529.66
Employee benefit expenses	232.18	181.35	170.66	352.01
Finance Cost	5.99	2.39	4.07	6.46
Depreciation and amortization expense	20.36	27.13	24.08	51.21
Other expenses	180.67	142.68	236.47	379.15
Total expenses	2,277.40	1,855.73	2,368.51	4,224.24
V. Loss from Associated enterprises as per equity method	(6.36)	0.00	0.00	0.00
VI. Profit before exceptional and extraordinary items and tax (III-IV)	803.70	468.43	269.12	737.55
VII. Exceptional items	0.00	0.00	0.00	0.00
VIII. Profit before extraordinary items and tax (V - VI)	803.70	468.43	269.12	737.55
IX. Extraordinary items	0.00	0.00	0.00	0.00
X. Profit before tax (VII- VIII)	803.70	468.43	269.12	737.55
XI. Tax expense				
(1) Current Tax				
for the Period	206.84	131.42	72.42	203.84
Tax relating to earlier years	(5.30)	0.00	0.00	0.00
Less MAT Credit entitlement	0.00	0.00	0.00	0.00
(2) Deferred Tax	1.67	7.42	(3.71)	3.71
	203.21	138.84	68.71	207.55
XII. Profit (Loss) for the period from continuing operations (IX-X)	600.49	329.59	200.41	530.00
XIII. Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00
XIV. Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
XV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00
XVI. Profit (Loss) for the period (XI + XIV)	600.49	329.59	200.41	530.00
Profit Attributable to owners	600.42	329.55	200.41	529.96
Profit Attributable to Minority Interest	0.07	0.04	0.00	0.04
XVII. Earnings per equity share: (not annualised)				
(1) Basic	10.51	6.68	4.77	10.73
(2) Diluted	10.51	6.68	4.77	10.73

See accompanying notes forming part of financial statements

For and on behalf of Board of Directors Concord Control Systems Limited.

For CONCORD CONTROL SYSTEMS LTD.

 Gaurav Lath
 Joint Managing Director
 DIN- 00581405

DIRECTOR

Place: Lucknow
Date: 08-Nov-2023

Concord Control Systems Ltd
Unaudited Condensed Consolidated Cash Flow Statement for the

(Rs. In lacs)

	Half year ended as on			Year ended as on
	30-Sep-2023	31-Mar-2023	30-Sep-2022	31-Mar-2023
	Un-audited	Un-audited	Un-audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit\Loss before tax as per Profit & Loss Account	803.70	468.39	269.12	737.51
Adjusted for:-				
Add:- non cash Debits				
Depreciation \ Amortisation \ Impairment	20.36	27.13	24.08	51.21
Loss\Profit on Sale of Assets	0.00	0.00	0.00	0.00
Interest Income	(34.67)	(17.49)	(2.57)	(20.06)
Net gain /loss on sale of investments	0.00	0.00	0.00	0.00
Interest and Finance Charge	5.99	2.39	4.07	6.46
Operating Profit before Working Capital Changes	795.38	480.42	294.70	775.12
Adjusted for:-				
(Increase)\Decrease in Trade & other receivables	(492.92)	(1,281.82)	72.49	(1,209.33)
(Increase)\Decrease in Inventories	45.09	98.10	167.21	265.31
Increase\Decrease in Trade Payable & other payable	22.50	85.27	88.67	173.94
Cash Generated from Operations	370.05	(618.03)	623.07	5.04
Taxes (Paid) \ Refund	(201.54)	(131.42)	(72.42)	(203.84)
Net Cash from Operating Activities	168.51	(749.45)	550.65	(198.80)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets	(7.32)	(11.22)	(37.99)	(49.21)
Sale of Fixed Assets	0.00	0.00	0.00	0.00
Sale\Purchase of Investments (net)	(288.69)	(60.00)	(60.00)	(120.00)
Interest Income	34.67	17.49	2.57	20.06
Net Cash from\used in Investing Activities	(261.34)	(53.73)	(95.42)	(149.15)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Share Capital	0.00	831.60	0.00	831.60
Increase in Share Application Money Pending Allotment	0.00	(235.40)	235.40	0.00
Increase\Decrease in Long Term Borrowings	6.07	(7.38)	(8.42)	(15.80)
Increase\Decrease in Short Term Borrowings	(82.16)	223.75	(257.37)	(33.62)
(Increase)\Decrease in Other Bank Balances	0.00	0.00	0.00	0.00
Interest and Finance Charge	(5.99)	(2.39)	(4.07)	(6.46)
Dividend Paid	0.00	0.00	0.00	0.00
Decrease in Minority Interest	0.07	0.04	0.00	0.04
Net Cash from\used in Financing Activities	(82.01)	810.22	(34.46)	775.76
Net Increase / (Decrease) in Cash and Cash Equivalents	(174.84)	7.04	420.77	427.81
Opening Balance of Cash & Cash Equivalents	438.33	431.29	10.52	10.52
Closing Balance of Cash & Cash Equivalents	263.49	438.33	431.29	438.33

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.

Place: Lucknow

Date: 08-Nov-2023

For and on behalf of Board of Directors Concord Control Systems Limited.

For CONCORD CONTROL SYSTEMS LTD.

Gaurav Lath
Joint Managing Director

DIRECTOR

DIN- 00581405