

CONCORD\BSE\10\2023-24

May 20, 2023

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

**Scrip Code: 543619; Symbol: CNCRD**

**Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer (“IPO”) of the Company as mentioned in the objects stated in Prospectus of the Company. We hereby confirm that the Company has fully utilised the Funds.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of deviation(s) or variation(s) of funds for the half year ended 31<sup>st</sup> March, 2023.

Thanking You,

Yours’ Sincerely,

*for Concord Control Systems Limited  
(formerly known as Concord Control Systems Pvt Ltd)*

**Lavisha**  
**Wadhvani**

Digitally signed by  
Lavisha Wadhvani  
Date: 2023.05.20  
14:01:54 +05'30'

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

Encl: as above

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Concord Control Systems Limited (formerly known as Concord Control Systems Private Limited)
Mode of Fund Raising	Initial Public Offer (IPO)
Date of Raising Funds	6th October, 2022 (Date of Allotment)
Amount Raised	8.31 Cr
Report filed for Quarter ended	31.03.2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The Audit Committee has duly reviewed Statement of Utilisation of Funds raised through Initial Public Offering and has confirmed that there has been no deviation. They have further confirmed to the fact that the Company has completely utilised the funds.
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table:	Not Applicable

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

Name of Signatory  
Designation

*Mayank Modi*  
20-5-23  
Mayank Modi  
(Chief Financial Officer)

