

CONCORD\BSE\61\2024-25

November 14, 2024

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

Scrip Code: 543619; Symbol: CNCRD

Subject: Outcome of Board Meeting held on Thursday, 14th November, 2024.

**Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015.**

Dear Sir,

With reference to the captioned subject and in terms of Regulation 30 and 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of Concord Control Systems Limited (“Company”) at their Meeting held today i.e., on *Thursday, 14th November 2024*, has, inter-alia, considered and approved the following:

1. Appointment of Mr. Sunil Garg (DIN - 10835726) as a Non-Executive Independent Director (Additional Director):

Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Board of Directors of the Company on the recommendation of Nomination & remuneration Committee and subject to approval of the Shareholders of the Company, had appointed Mr. Sunil Garg (DIN - 10835726) as a Non-Executive Independent Director (Additional Director) with effect from November 14, 2024.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as ‘**Annexure-A**’.

2. Reconstitution of the Committees of the Board:

The Board of Directors at their meeting held on November 14, 2024, have duly reconstituted its following Committees, in view of the appointment of Mr. Sunil Garg as a Non-Executive Independent Director (Additional Director) with effect from November 14, 2024:

Audit Committee:

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

Nomination & Remuneration Committee:

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

3. Un-Audited Financial Results (Standalone & Consolidated) for the half year ended September 30, 2024 along with the Limited Review Report thereon.

Accordingly, pursuant to the Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are enclosing the following:

- i. Statements showing the Unaudited Financial Results – Standalone for the half year ended September 30, 2024; Enclosed herewith as ‘Annexure – B-1’.
- ii. Statements showing the Unaudited Financial Results– Consolidated for the half year ended September 30, 2024; Enclosed herewith as ‘Annexure –B- 2’.
- iii. Limited Review Report on the Unaudited Financial Results – Standalone for the half year ended September 30, 2024; Enclosed herewith as ‘Annexure – B-3’.
- iv. Limited Review Report on the Unaudited Financial Results – Consolidated for the half year ended September 30, 2024; Enclosed herewith as ‘Annexure – B-4’.

The Board Meeting commenced at 4:30 P.M. and concluded at 6:00 P.M.

The above information is also available on the Company's website at www.concordgroup.in.

Thanking You,

Yours Sincerely,

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

**Puja Gupta
Company Secretary & Compliance Officer
M. No. 28664**

Encl: as above

Annexure A

Details required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, /Resignation, Removal, Death or otherwise;	Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Board of Directors of the Company on the recommendation of Nomination & remuneration Committee and subject to approval of the Shareholders of the Company, Mr. Sunil Garg has been appointed as Non-Executive Independent Director (Additional Director) of the Company.
2	Date of Appointment / Cessation	14.11.2024
3.	Brief profile (in case of appointment)	Mr. Sunil Garg is 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. Showcased dedicated approach, strong work ethics to garner team motivation, target results while developing people & systems. A concurrent learner, have always advocated for and contributed to upskilling of associated manpower and development of stakeholders trust including building relationships. Inspirational & Inclusive leadership with collaborative approach yielded dividends.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Sunil Garg is not related to any other Director of the Company.


CONCORD CONTROL SYSTEMS LIMITED

Rupees in Lacs

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30-SEP-2024

Particulars	Figures as at		Figures as at
	30-Sep-2024		31-Mar-2024
1	2		3
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUND			
(a) Share Capital	598.20		598.20
(b) Reserves & Surplus	4,794.70		4,044.19
(c) Money received against share warrants	0.00	5,392.90	0.00
Share application money pending allotment		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings	12.42		12.23
(b) Deferred tax liabilities (Net)	0.00		0.00
(c) Other Long term liabilities	0.00		0.00
(d) Long-term provisions	59.19		50.04
		71.61	62.27
(4) Current Liabilities			
(a) Short-term borrowings	110.82		258.42
(b) Trade payables			
(A) Total Outstanding dues of Micro Enterprises and small Enterprises	169.00		290.62
(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprises	135.21		166.90
(c) Other current liabilities	607.63		156.12
(d) Short-term provisions	335.14		469.95
		1,357.80	1,342.01
TOTAL		6,822.31	6,046.67
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible assets)			
(i) Property Plant and Equipment	304.70		312.99
(ii) Intangible Assets	0.12		0.33
(iii) Capital Work-in-Progress	0.00		0.00
(iv) Intangible assets under	0.00		0.00
(b) Non-current investments	1,656.62		450.58
(c) Deferred Tax Assets (net)	11.70		29.86
(d) Long term loans and advances	768.81		386.79
(e) Other Non-current assets	100.15	2,842.10	58.27
			1,238.82
(2) Current Assets			
(a) Current investments	0.00		0.00
(b) Inventories	557.96		327.57
(c) Trade Receivables	452.10		1,493.43
(d) Cash and Bank Balances	912.17		2,369.96
(e) Short term loans and advances	2,007.31		514.06
(f) Other current assets	50.67	3,980.21	102.83
			4,807.85
TOTAL		6,822.31	6,046.67

For and On Behalf of the Board of Directors

For CONCORD CONTROL SYSTEMS LTD.

 Gaurav Lath
 DIRECTOR

Date: 14-Nov-2024

Place: Lucknow

Gaurav Lath
 Managing Director
 DIN- 00581405


CONCORD CONTROL SYSTEMS LIMITED
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR HALF YEAR ENDED 30-SEP-2024

Rupees in Lacs

Particulars	For the half year ended			For the year ended
	30-Sep-2024	30-Sep-2023	31-Mar-2024	31-Mar-2024
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	2	3	4	5
I. Revenue from Operations	3,638.40	3,044.60	3,507.10	6,551.70
II. Other Income	108.02	42.47	66.40	108.87
III. Total Income (I+II)	3,746.42	3,087.07	3,573.50	6,660.57
IV. EXPENSES				
Cost of materials consumed	1,963.07	1,702.00	1,894.46	3,596.46
Purchase of Stock in Trade	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(91.55)	(7.56)	(69.14)	(76.69)
Other Direct Manufacturing Expenses	227.30	143.74	140.43	284.18
Employee benefit expenses	347.18	232.18	318.81	550.99
Finance Cost	6.59	5.99	8.55	14.55
Depreciation and amortization expense	25.07	20.35	32.61	52.96
Other expenses	240.41	180.43	298.47	478.87
Total expenses	2,718.07	2,277.13	2,624.19	4,901.32
V. Profit before exceptional and extraordinary items and tax	1,028.35	809.94	949.31	1,759.25
VI. Exceptional items	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	1,028.35	809.94	949.31	1,759.25
VIII. Extraordinary items	0.00	0.00	0.00	0.00
IX. Profit before tax (VII- VIII)	1,028.35	809.94	949.31	1,759.25
X. Tax expense				
(1) Current Tax				
for the Period	259.67	206.84	248.59	455.43
Tax relating to earlier years	0.00	(5.30)	14.85	9.55
Less MAT Credit entitlement	0.00	0.00	0.00	0.00
(2) Deferred Tax	18.17	1.67	(11.66)	(9.99)
Total Tax Expense	277.84	203.21	251.78	454.99
XI. Profit (Loss) for the period from continuing operations (IX-X)	750.51	606.73	697.53	1,304.27
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)	0.00	0.00	0.00	0.00
XV. Profit (Loss) for the period (XI + XIV)	750.51	606.73	697.53	1,304.27
XVI. Earnings per equity share: (Not annualised)				
(1) Basic	Amount in Rs	12.55	10.62	11.75
(2) Diluted	Amount in Rs	12.55	10.62	11.75

For and On Behalf of the Board of Directors

For CONCORD CONTROL SYSTEMS LTD.


DIRECTOR

Gaurav Lath
Managing Director
DIN- 00581405

Date: 14-Nov-2024
Place: Lucknow

CONCORD CONTROL SYSTEMS LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED

Rupees in Lacs

As on
30-Sep-2024

As on
31-Mar-2024

A. CASH FLOW FROM OPERATING ACTIVITIES

Net Profit\Loss before tax as per Profit & Loss Account		1,028.35	1,759.25
Adjusted for:-			
Add:- non cash Debits			
Depreciation \ Amortisation \ Impairment	25.07		52.96
Interest Income	(107.27)		(99.00)
Interest and Finance Charge	6.59		14.55
		(75.61)	(31.49)
Operating Profit before Working Capital Changes		952.74	1,727.76
Adjusted for:-			
(Increase)\Decrease in Trade & other receivables	1,107.81		(1,126.40)
(Increase)\Decrease in Inventories	(230.39)		(73.00)
Increase\Decrease in Trade Payable & other payable	172.54		531.01
		1,049.95	(668.44)
Cash Generated from Operations		2,002.69	1,059.32
Taxes (Paid) \ Refund		(259.67)	(464.98)
Net Cash from Operating Activities		1,743.02	594.34

B. CASH FLOW FROM INVESTING ACTIVITIES

Purchase of fixed Assets		(16.57)	(158.30)
Sale\Purchase of Investments (net)		(1,206.04)	(293.78)
ICD to Subsidiary		(1,931.47)	0.00
Interest Income		107.27	99.00
		(3,046.81)	(353.08)
Net Cash from\used in Investing Activities		(3,046.81)	(353.08)

C. CASH FLOW FROM FINANCING ACTIVITIES

Increase in Share Capital		0.00	1,215.00
Increase\Decrease in Long Term Borrowings		0.19	(5.13)
Increase\Decrease in Short Term Borrowings		(147.60)	20.99
Interest and Finance Charge		(6.59)	(14.55)
		(154.00)	1,216.31
Net Cash from\used in Financing Activities		(154.00)	1,216.31
Net Increase / (Decrease) in Cash and Cash Equivalents		(1,457.79)	1,457.57
Opening Balance of Cash & Cash Equivalents		2,369.96	912.39
		912.17	2,369.96
Closing Balance of Cash & Cash Equivalents		912.17	2,369.96

Note: -

- The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on cash flow statement
- Figures in bracket indicate cash outflow and without brackets indicate cash inflow.

For and On Behalf of the Board of Directors

For CONCORD CONTROL SYSTEMS LTD.

 DIRECTOR

Place: Lucknow
 Date: 14-Nov-2024

Gaurav Lath
 Managing Director
 DIN- 00581405

CONCORD CONTROL SYSTEMS LIMITED

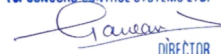
Rupees in Lacs

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 30-SEP-2024

Particulars	Figures as at 30-Sep-2024		Figures as at 31-Mar-2024
1	2		3
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUND			
(a) Share Capital	598.20		598.20
(b) Reserves & Surplus	4,848.65		4,020.78
(c) Money received against share warrants	0.00	5,446.85	0.00
			4,618.98
(2) Share application money pending allotment		0.00	0.00
(3) Minority Interest		47.89	0.00
(4) Non-Current Liabilities			
(a) Long-term borrowings	1,277.99		12.23
(b) Deferred tax liabilities (Net)	0.00		0.00
(c) Other Long term liabilities	0.00		0.00
(d) Long-term provisions	164.93		50.04
		1,442.92	62.27
(5) Current Liabilities			
(a) Short-term borrowings	1,576.50		258.42
(b) Trade payables			
(A) Total Outstanding dues of Micro Enterprises and small Enterprises	378.96		290.62
(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprises	208.38		166.90
(c) Other current liabilities	1,157.78		156.12
(d) Short-term provisions	335.51		469.95
		3,657.11	1,342.01
TOTAL		<u>10,594.77</u>	<u>6,023.26</u>
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible assets)			
(i) Property Plant and Equipment	1,937.78		312.99
(ii) Intangible Assets	382.96		0.33
(iii) Capital Work-in-Progress	0.00		0.00
(iv) Intangible assets under development	91.50		0.00
(b) Non-current investments	410.56		427.17
(c) Deferred Tax Assets (net)	33.91		29.86
(d) Long term loans and advances	768.81		386.79
(e) Other Non-current assets	232.37	3,857.88	58.27
			1,215.41
(2) Current Assets			
(a) Current investments	0.00		0.00
(b) Inventories	3,352.10		327.57
(c) Trade Receivables	1,907.39		1,493.43
(d) Cash and Bank Balances	1,012.48		2,369.96
(e) Short term loans and advances	410.29		514.06
(f) Other current assets	54.62	6,736.88	102.83
			4,807.85
TOTAL		<u>10,594.77</u>	<u>6,023.26</u>

For and On Behalf of the Board of Directors

For CONCORD CONTROL SYSTEMS LTD.



DIRECTOR

Date: 14-Nov-2024
Place: LucknowGaurav Lath
Managing Director
DIN: 00581405

CONCORD CONTROL SYSTEMS LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR FOR THE HALF YEAR ENDED 30-SEP-2024
Rupees in Lacs

Particulars	For the half year ended			For the year ended
	30-Sep-2024	30-Sep-2023	31-Mar-2024	31-Mar-2024
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	2	3	4	5
I. Revenue from Operations	4,975.29	3,044.60	3,507.10	6,551.70
II. Other Income	117.01	42.87	66.00	108.87
III. Total Income (I+II)	5,092.30	3,087.47	3,573.10	6,660.57
IV. EXPENSES				
Cost of materials consumed	3,086.12	1,702.00	1,894.46	3,596.46
Purchase of Stock in Trade	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(746.33)	(7.56)	(69.14)	(76.69)
Other Direct Manufacturing Expenses	253.23	143.74	140.43	284.18
Employee benefit expenses	607.70	232.18	318.81	550.99
Finance Cost	232.57	5.99	8.55	14.55
Depreciation and amortization expense	76.82	20.35	32.61	52.96
Other expenses	354.42	180.68	298.22	478.87
Total expenses	3,864.53	2,277.38	2,623.94	4,901.32
V. Share of Profit/(Loss) from Associate Enterprises as per equity	(16.61)	(6.36)	(17.05)	(23.41)
VI. Profit before exceptional and extraordinary items and tax	1,211.16	803.73	932.11	1,735.84
VII. Exceptional items	0.00	0.00	0.00	0.00
VIII. Profit before extraordinary items and tax (V - VI)	1,211.16	803.73	932.11	1,735.84
IX. Extraordinary items	0.00	0.00	0.00	0.00
X. Profit before tax (VII- VIII)	1,211.16	803.73	932.11	1,735.84
XI. Tax expense				
(1) Current Tax for the Period	259.67	206.84	248.59	455.43
Tax relating to earlier years	0.00	(5.30)	14.85	9.55
Less MAT Credit entitlement	0.00	0.00	0.00	0.00
(2) Deferred Tax	84.97	1.67	(11.66)	(9.99)
Total Tax Expense	344.64	203.21	251.78	454.99
XII. Profit (Loss) for the period from continuing operations (X-XI)	866.52	600.52	680.33	1,280.86
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)	0.00	0.00	0.00	0.00
XVI. Less: Profit (Loss) transferred to Minority Interest	15.02	0.07	0.00	0.00
XVII. Less: Pre-Acquisition Profits attributable to Parent transferred to Cost of Control	23.63	0.00	0.00	0.00
XVIII. Profit (Loss) for the period (XII - XVI - XVII) transferred to Reserve & Surplus	827.87	600.45	680.33	1,280.86
XIX. Earnings per equity share: (Not annualised)				
(1) Basic	Amount in Rs	14.49	10.51	11.46
(2) Diluted	Amount in Rs	14.49	10.51	11.46

Note: The corresponding comparative figures mentioned for the period ended Sept.30, 2023 (half Year), Mar 31, 2024 (half Year) and Mar 31, 2024 (Full Year) do not include the figures of financial results related to its newly acquired subsidiary Advanced Rail Controls Pvt Ltd ("ARC") as ARC was acquired during the current accounting period. Hence, the reported figures are not truly comparable and have been stated for compliance purposes.

For and On Behalf of the Board of Directors

For CONCORD CONTROL SYSTEMS LTD.

 DIRECTOR

Date: 14-Nov-2024
 Place: Lucknow

Gaurav Lath
 Managing Director
 DIN: 00581405

CONCORD CONTROL SYSTEMS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-SEP-2024

As on
30-Sep-2024

As on
31-Mar-2024

A. CASH FLOW FROM OPERATING ACTIVITIES

Net Profit\Loss before tax as per Profit & Loss Account	1,227.77	1,759.25
Adjusted for:-		
Add:- non cash Debits		
Depreciation \ Amortisation \ Impairment	76.82	52.96
Interest Income	(73.39)	(99.00)
Interest and Finance Charge	232.57	14.55
	236.00	(31.49)
Operating Profit before Working Capital Changes	1,463.77	1,727.76
Adjusted for:-		
(Increase)\Decrease in Trade & other receivables	(279.83)	(1,126.40)
(Increase)\Decrease in Inventories	(971.01)	(73.00)
Increase\Decrease in Trade Payable & other payable	244.32	531.01
	(1,006.52)	(668.39)
Cash Generated from Operations	457.25	1,059.37
Taxes (Paid) \ Refund	(259.64)	(465.03)
Net Cash from Operating Activities	197.61	594.34

B. CASH FLOW FROM INVESTING ACTIVITIES

Purchase of fixed Assets	(52.73)	(158.30)
Sale\Purchase of Investments (net)	(702.01)	(293.78)
Interest Income	73.39	99.00
	(681.34)	(353.08)


C. CASH FLOW FROM FINANCING ACTIVITIES

Increase in Share Capital & Security Premium	0.00	1,215.00
Increase\Decrease in Long Term Borrowings	14.58	(5.13)
Increase\Decrease in Short Term Borrowings	(751.64)	20.99
Interest and Finance Charge	(232.57)	(14.55)
	(969.63)	1,216.31
Net Cash from\used in Financing Activities	(969.63)	1,216.31
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,453.36)	1,457.57
Opening Balance of Cash & Cash Equivalents	2,369.96	912.39
Opening Balance of Cash & Cash Equivalents of Recently Acquired Subsidiary Company	95.89	0.00
	1,012.49	2,369.96

Note: -

- The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on cash flow statement
- Figures in bracket indicate cash outflow and without brackets indicate cash inflow.

For and On Behalf of the Board of Directors

For CONCORD CONTROL SYSTEMS LTD.

 DIRECTOR

Place: Lucknow
 Date: 14-Nov-2024

Gaurav Lath
 Managing Director
 DIN: 00581405

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 condensed unaudited for the half year ended 30th Sept, 2024
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 Limited**

- 1 We have reviewed the accompanying statement of standalone condensed unaudited financial results of Concord Control Systems Ltd for the half year ended 30-Sep-2024 attached herewith. This statement is the responsibility of company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement 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: 14-Nov-2024

UDIN: 24404028BKGVB5024

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



Dhruv Seth (M. No 404028)
Partner

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 condensed unaudited for the half year ended 30th Sept, 2024 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 Limited**

1 We have reviewed the accompanying statement of Consolidated condensed unaudited financial results of Concord Control Systems Limited for the half year ended 30-Sep-2024 attached herewith. This statement is the responsibility of company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

2 The accompanying statement of Consolidated condensed unaudited financial results of the following entities:

S. No.	Name of the Entity	Relationship	Consolidation Method
1	Advanced Rail Controls Pvt Ltd	Company in which the parent company holds 90 % Equity Shares	As per Accounting Standard-21
2	Progota India Private Limited	Company in which the parent company holds 26 % Equity Shares	As per Accounting Standard-23 following Equity Method
3	Concord Lab to Market Innovations Private Limited	Company in which the parent company holds 50 % Equity Shares	As per Accounting Standard-23 following Equity Method

3 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.

4 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated 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: 14-Nov-2024

UDIN : 24404028BKGVBK5788

SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C



Dhruv Seth (M. No 404028)
Partner