

CONCORD\BSE\01\2024 -25

April 05, 2024

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

Scrip Code: 543619; Symbol: CNCRD

Sub: Outcome of Board Meeting held on Friday, April 05, 2024

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

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of Concord Control Systems Limited (“the Company”) at their meeting held today on Friday, April 05, 2024 has inter-alia, considered and approved:

1) Loan to Concord Lab to Market Innovations Private Limited Under Section 185 of the Companies Act, 2013:

The Board of Directors at their meeting held on April 05, 2024, considered and subject to the approval of the Members, inter-alia approved the proposal to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by **Concord Lab to Market Innovations Private Limited** upto an aggregate sum not exceeding Rs. 10,00,00,000/- (Rupees Ten crores only), as may be decided by Board/ Committee of Directors as permitted or subject to the provisions specified therein from time to time. Please note Concord Control Systems Limited hold 50% Equity Shares in Concord Lab to Market Innovations Private Limited. (Please refer to our earlier disclosure dated November 08, 2023 in this regard)

2) Loan to Progota India Private Limited Under Section 185 of the Companies Act, 2013:

The Board of Directors at their meeting held on April 05, 2024, considered and subject to the approval of the Members, inter-alia approved the proposal to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by **Progota India Private Limited** upto an aggregate sum not exceeding Rs. 5,00,00,000/- (Rupees Five Crores only), as may be decided by Board/ Committee of Directors as permitted or subject to the provisions specified therein from time to time. The Company hold 26% of equity shares in Progota India Private Limited. (Please refer to our earlier disclosure dated May 20, 2023 in this regard)

3) Subscription to the Right Issue of Progota India Private Limited:

The Board of Directors at their meeting held on April 05, 2024, considered and approved the further Investment of upto Rs.12 Crores in its Associate Company -**Progota India Private Limited** (CIN: U72900DL2021PTC388443) having its registered office at C-1A/104-B, Janak Puri, Delhi, West Delhi – 110058, by subscribing in the right issue of Equity Shares made by the Company in one or more tranches from time to time. The details as required to be disclosed under Regulation 30 of the LODR Regulations read with SEBI Circular dated September 09, 2015, are placed in **Annexure – A**.

4) Reconstitution of Committees of Board

The Board of Directors at their meeting held on April 05, 2024, have duly reconstituted its following Committees, in view of the resignation of Mr. Harsh Sachdev, Independent Director w.e.f. 6th February, 2024:

Audit Committee:

<u>Name of the Director</u>	<u>Status in Committee</u>	<u>Nature of Directorship</u>
Mr. Harsh Yadav	Chairman	Independent Director
Mrs. Mahima Jain	Member	Non-Executive Director
Mr. Sanjeev Mittal	Member	Independent Director

Nomination & Remuneration Committee:

<u>Name of the Director</u>	<u>Status in Committee</u>	<u>Nature of Directorship</u>
Mr. Harsh Yadav	Chairman	Independent Director
Mrs. Mahima Jain	Member	Non-Executive Director
Mr. Sanjeev Mittal	Member	Independent Director

5) Convening of Extra-ordinary General Meeting:

The Board of Directors of the Company has approved the proposal for convening an Extraordinary General Meeting (“EGM”) of the members of the Company on **Monday, April 29, 2024 at 12:30 P.M.**, through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to seek approval of the shareholders of the Company inter alia in relation to the grant of a loan under section 185(2) of the Companies Act, 2013. The Board of Directors has approved the draft notice of the EGM and matters related thereto. The Notice of EGM will also be available on the Company’s website www.concordgroup.in, the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the website of the Company's E-voting Service Provider i.e. Bigshare Services Pvt. Ltd at <https://ivote.bigshareonline.com>, respectively, in due course.

The Board meeting commenced at 2:30 PM and concluded at 3:30 P.M.

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

We humbly request you to please take the same on record.

Thanking You,

Yours’ Sincerely,

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

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

Annexure –A

The details as required to be disclosed under Regulation 30 of the LODR Regulations read with SEBI Circular dated September 09, 2015:

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Progota India Private Limited
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Yes, the acquisition would fall within related party transaction(s) and is at arms’ length. Mr. Gaurav Lath and Mr. Nitin Jain, Joint Managing Directors of the Company are interested by virtue of being a common director.</p> <p>Further, except to the extent of shares held by the Company in target entity, the promoter/promoter group/group companies of the Company have no interest in Progota India Private Limited.</p>
3	Industry to which the entity being acquired belongs;	Research and development including scientific and technological services, industrial analysis and design relating thereto and development of related hardware, software, apparatus and instruments.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The Company is a Research Design and Standards Organisation (“RDSO”) approved vendor, engaged in the business of manufacturing and supply of coach related and electrification products for Indian Railways and other Railway Contractors and manufacture the products required in railway coaches, electrification of coaches and broad-gauge network of Indian Railways.</p> <p>The target company was established in 2021 with Mission to Innovate better technologies for Indian Railways, plan to innovate or develop better and safer technologies for Indian Railways and vision to deliver reliable, efficient and affordable solutions for betterment of Rail India. The founders of the target company are leaders in quality professional products manufacturer for public information system, advertisement and for industrial information display system and have excelled in the field of Information Display Systems & Airport Automation and are the pioneers in design, development and manufacturing of Passenger Information system for Indian Railways and</p>

		<p>AAI. Their R&D has been working on every domain of electronic design and have expertise in Analog & Digital designs, Power electronics, Embedded electronics, IoT, Communication systems and many more.</p> <p>The target entity is primarily engaged in the business of research and development including scientific and technological services, industrial analysis and design relating thereto and development of related hardware, software, apparatus and instruments.</p> <p>The proposed further Investment in equity shareholding of the target entity, aims at creating synergistic relationship and growth.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	No approval required
6	Indicative time period for completion of the acquisition	The transaction is expected to be completed within six months
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of upto Rs.12 Crores in one or more tranches from time to time.
8	Cost of acquisition or the price at which the shares are acquired	INR 1,281/- per share including securities premium of INR 1,271/- per share
9	Percentage of shareholding / control acquired and / or number of shares acquired	Since the transaction is proposed by way of subscription through right issue, no change is expected, unless other shareholders does not subscribe or subscribe in lesser quantity.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Nature of Business: The target company was established in 2021 with Mission to Innovate better technologies for Indian Railways, plan to innovate or develop better and safer technologies for Indian Railways and vision to deliver reliable, efficient and affordable solutions for betterment of Rail India. The founders of the target company are leaders in quality professional products manufacturer for public information system, advertisement and for industrial information display system and have excelled in the field of Information Display Systems & Airport Automation and are the pioneers in design, development and manufacturing of Passenger Information system for Indian Railways and AAI. Their R&D has been working on every domain of</p>



CONTROL SYSTEMS LIMITED
(formerly known as Concord Control
Systems Private Limited)



ISO 9001 : 2015
Certified Company

		<p>electronic design and have expertise in Analog & Digital designs, Power electronics, Embedded electronics, IoT, Communication systems and many more.</p> <p>The target entity is primarily engaged in the business of research and development including scientific and technological services, industrial analysis and design relating thereto and development of related hardware, software, apparatus and instruments.</p> <p>The target company was incorporated on October 18, 2021.</p> <p>Last 3 year Turnover: - 2022-23: 86.82 lacs 2021-22:-39.85 lacs 2020-21:-Not Applicable</p> <p>Country in which the acquired entity has presence: India</p>
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