

CONCORD\BSE\17\2024 -25

May 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 Sunday, May 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 Sunday, May 05, 2024 has inter-alia, considered and approved:

1) Subscription to the Right Issue of Advanced Rail Controls Private Limited (ARC):

The Board of Directors at their meeting held today on May 05, 2024, considered and approved the further Investment of upto Rs.5.50 crores in its Subsidiary Company -**Advanced Rail Controls Private Limited** (CIN: U05190KA2005PTC035612) having its registered office at P No.114, Aerospace sector, Hitech defense and Aerospace Park, Jala Hobli, Bangalore, Bangalore, Karnataka, India, 562149, by subscribing in the Right Issue of Equity Shares made by the Company in one or more tranches from time to time. We also wish to draw your kind attention to our disclosure dated May 02, 2024, whereby we informed you regarding the approval of the Board for the acquisition of 66.66% equity shareholding for consideration of Rs. 7 crores. 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**.

The Board meeting commenced at 10:00 AM and concluded at 11:30 A.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.	<p>Advanced Rail Controls Private Limited (ARC) (CIN: U05190KA2005PTC035612) P No.114, Aerospace sector, Hitech defense and Aerospace Park, Jala Hobli, Bangalore, Bangalore, Karnataka, India, 562149 (hereinafter referred to as “the target entity”)</p> <p>ARC currently has a very vibrant order book of roughly Rs. 140 crores which are to be executed over a period of 24 months. With the active synergies of both the company we are very sure of delivering it on time.</p> <p>FY 2023 turnover: 1424.66 lakhs</p>
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 Advanced Rail Controls Private Limited.</p>
3	Industry to which the entity being acquired belongs;	Manufacturing
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 the year 2005 in Bangalore (India) and has been working in various niche areas of rolling stock technology. The company focuses on developing high end embedded control solutions for rail domain and is peerless in its spectrum of working. The vision of the company is to</p>

		<p>develop cost effective and globally competing technologies for Railway Rolling Stocks through in house R&D. In future, the company envisions to grow and develop modern power conditioning & control technologies needed for the rolling stocks used in various types of guided transportation to meet primarily the future demands of developing India in a most energy efficient, environment friendly and human safety way.</p> <p>Advanced Rail Controls Pvt. Ltd. (ARC), headquartered in Bangalore, is a globally renowned company specializing in traction control electronics and consultancy since 2005. Notably, it designed and successfully operated a distributed wireless control system, powering the longest freight train run by Indian Railways, utilizing six locomotives and delivering 36,000 hp of traction power. The company's products have gained recognition for their benchmark quality from various global train manufacturers and railroad operators.</p> <p>Concord Control Systems Ltd., in its endeavour to enhance its railway electronics portfolio, has acquired 66.66% stake in Advanced Rail Controls Pvt. Ltd., Bangalore. Leveraging synergies between the two entities, Advanced Rail Controls Pvt. Ltd. will expand its product portfolio to meet global market demands alongside existing Indian requirements.</p> <p>ARC currently has a very vibrant order book of roughly Rs. 140 crores which are to be executed over a period of 24 months. With the active synergies of both the company we are very sure of delivering it on time.</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. 5.50 crores
8	Cost of acquisition or the price at which the shares are acquired	INR 5.50 crores by way of subscription through Right Issue.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Since the transaction is proposed by way of subscription through rights issue, no change is expected, unless other shareholders does not subscribe or subscribe in lesser quantity.

<p>10</p>	<p>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>	<p>Nature of Business: The target company was established in the year 2005 in Bangalore (India) and has been working in various niche areas of rolling stock technology. The company focuses on developing high end embedded control solutions for rail domain and is peerless in its spectrum of working. The vision of the company is to develop cost effective and globally competing technologies for Railway Rolling Stocks through in house R&D. In future, the company envisions to grow and develop modern power conditioning & control technologies needed for the rolling stocks used in various types of guided transportation to meet primarily the future demands of developing India in a most energy efficient, environment friendly and human safety way.</p> <p>Advanced Rail Controls Pvt. Ltd. (ARC), headquartered in Bangalore, is a globally renowned company specializing in traction control electronics and consultancy since 2005. Notably, it designed and successfully operated a distributed wireless control system, powering the longest freight train run by Indian Railways, utilizing six locomotives and delivering 36,000 hp of traction power. The company's products have gained recognition for their benchmark quality from various global train manufacturers and railroad operators.</p> <p>ARC currently has a very vibrant order book of roughly Rs. 140 crores which are to be executed over a period of 24 months. With the active synergies of both the company we are very sure of delivering it on time.</p> <p>The target company was incorporated on 15th February, 2005.</p> <p>Last 3 year Turnover: - 2022-23: 1424.66 lakhs 2021-22:- 1683.36 lakhs 2020-21:- 1681.58 lakhs</p> <p>Country in which the acquired entity has presence: India</p>
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