

**MMJB & Associates LLP** Company Secretaries

803-804, 8<sup>th</sup> Floor, Ecstasy, Citi of Joy, JSD Road, Mulund West, Mumbai 400080, (T) 022-21678100  
LLPIN: AAR-9997

**Confirmation submitted by the Practicing Company Secretary**

To,  
The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.

**Sub: Application for “In-principle approval” prior to issue and allotment of 3,18,472 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Dear Sir/Madam,

We, MMJB & Associates, LLP, Practicing Company Secretaries have verified the relevant records and documents of Concord Control Systems Limited with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 (“ICDR Regulations”) and certify that:

- None of the proposed allottees have sold any equity shares of the Company during the 90 trading days preceding the relevant date (i.e. August 30, 2024). Further, none of the proposed allottee(s) belong to the promoter/ promoter group.
- The following proposed allottees do not hold any equity shares of the issuer for a period starting from the relevant date (i.e. Friday, August 30, 2024) till the date of preferential issue:

<b>Name of Proposed Allottee</b>	<b>Category</b>	<b>PAN/DP ID *</b>	<b>Pre-preferential holding</b>
Mr. Ashish Rameshchandra Kacholia	Non-promoter	AADPK0757F	0
M/s Everest Finance & Investment Co.	Non-promoter	AABFE7233Q	0
M/s Opuleny Advisors and Consultants LLP	Non-promoter	AAEFO2515N	0
Mrs. Asha Mukul Agrawal	Non-promoter	ACWPG7133L	0

- c) None of the proposed allottees have pre-preferential shareholding hence the provisions of Regulation 167 (6) SEBI (ICDR) Regulations, 2018 are not applicable. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Not Applicable						

- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the Company has been determined in compliance with the valuation requirement as mentioned in Regulation 166 of SEBI (ICDR) Regulations, 2018 and AoA of the company.
- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e., 5.05 % is more than 5% of the post issue fully diluted share capital of the issuer.
- h) The relevant date for the purpose of said minimum issue price was **Friday, August 30, 2024**.
- i) The minimum issue price for the proposed issue of M/s Concord Control Systems Limited, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations has been worked out at Rs. 1570/- per share (which is higher than the pricing as calculated under the aforesaid regulations, i.e., pricing as per 90 trading days is Rs. 1,079.36/- per share and pricing as per 10 trading days is Rs. 1,566.99/- per share).
- j) The pricing methodology adopted for the proposed preferential issue along with detailed working of the same forms part of the valuation report issued by the Independent Registered Valuer i.e., Mr. Niraj Kumar Verma which is attached to the certificate as Annexure I.
- k) The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on Bombay Stock Exchange.

l) We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

For **MMIB & Associates, LLP**

SAURABH SANJAY AGARWAL  
Digitally signed by  
SAURABH SANJAY  
AGARWAL  
Date: 2024.09.05  
18:42:24 +05'30'

**Saurabh Agarwal**  
**Designated Partner**

**FCS No.: 9290**

**CP No.: 20907**

**UDIN: F009290F001150815**

Date: September 05, 2024

Place: Mumbai

# MMJB & Associates LLP

## Company Secretaries

MMJC

803-804, 8<sup>th</sup> Floor, Ecstasy, City of Joy, JSD Road, Mulund West, Mumbai 400080 (T) 022-21678100  
LLPIN: AAR-9997

### Confirmation submitted by the Practicing Company Secretary

To,  
The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.

**Sub: Application for “In-principle approval” prior to issue and allotment of 3,18,472 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Dear Sir/Madam,

We, MMJB & Associates, LLP, Practicing Company Secretaries have verified the relevant records and documents of Concord Control Systems Limited ('the Company') with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 (“ICDR Regulations”) and certify that:

- None of the proposed allottees have sold any equity shares of the Company during the 90 trading days preceding the relevant date (i.e. Friday, August 30, 2024). Further, none of the proposed allottee(s) belong to the promoter/ promoter group.
- The following proposed allottees do not hold any equity shares of the Company for a period starting from the relevant date (i.e. Friday, August 30, 2024) till the date of preferential issue:

Name of Proposed Allottee	Category	PAN/DP ID *	Pre-preferential holding
Mr. Ashish Rameshchandra Kacholia	Non-promoter	AADPK0757F	0
M/s Everest Finance & Investment Co.	Non-promoter	AABFE7233Q	0
M/s Opuleny Advisors and Consultants LLP	Non-promoter	AAEF02515N	0
Mrs. Asha Mukul Agrawal	Non-promoter	ACWPG7133L	0

- c) None of the proposed allottees have pre-preferential shareholding, hence the provisions of Regulation 167 (6) SEBI (ICDR) Regulations, 2018 are not applicable. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Not Applicable						

- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the Company.

Further, the AoA of the Company does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the Company has been determined as per the valuation report issued by the registered valuer to the Company, i.e., Mr. Niraj Kumar Verma.

- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e., 2024-25 is less than 5% of the post issue fully diluted share capital of the issuer.

For **MMJB & Associates, LLP**

SAURABH Digitally signed by SAURABH SANJAY AGARWAL  
SANJAY Date: 2024.10.10  
AGARWAL 18:05:52 +05'30'

**Saurabh Agarwal**  
**Designated Partner**  
**FCS No.: 9290**  
**CP No.: 20907**

**UDIN: F009290F001519722**

Date: October 10, 2024  
Place: Mumbai

# MMJB & Associates LLP

## Company Secretaries



803-804, 8<sup>th</sup> Floor, Ecstasy, City of Joy, JSD Road, Mulund West, Mumbai 400080 (T) 022-21678100  
LLPIN: AAR-9997

### Confirmation submitted by the Practicing Company Secretary

To,  
The Chief General Manager Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P. J. Towers, Dalal Street,  
Mumbai - 400 001.

**Sub: Application for "In-principle approval" prior to issue and allotment of 3,18,472 Equity Shares on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Dear Sir/Madam,

We, MMJB & Associates, LLP, Practicing Company Secretaries, hereby certify that:

1. The minimum issue price for the proposed issue of M/s Concord Control Systems Limited ('the Company'), based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations has been worked out at Rs. 1570/- per share (which is higher than the pricing as calculated under the aforesaid regulations, i.e., pricing as per 90 trading days is Rs. 1,079.36/- per share and pricing as per 10 trading days is Rs. 1,566.99/- per share).
2. The relevant date for the purpose of said minimum issue price was **Friday, August 30, 2024**.
3. The pricing methodology adopted for the proposed preferential issue along with detailed working of the same forms part of the valuation report issued by the Independent Registered Valuer i.e., Mr. Niraj Kumar Verma. Further, the workings for arriving at such minimum issue price are annexed to the certificate as **Annexure A** and the aforesaid valuation report is also attached as **Annexure B** to the certificate.
4. We hereby certify that the Articles of Association of the issuer do not provide for a method of determination that results in a floor price higher than that determined under ICDR Regulations, 2018.
5. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on BSE Limited.

**Enclosure: A/a**

For MMJB & Associates, LLP

**Saurabh Agarwal**  
**Designated Partner**  
**FCS No.: 9290**  
**CP No.: 20907**  
**UDIN: F009290F001519755**

Date: October 10, 2024  
Place: Mumbai

**Annexure A****Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018**

Date of EGM/AGM/Postal Ballot	<b>Monday, September 30, 2024</b>
Relevant Date (30 days prior to EGM/AGM/Postal Ballot)	<b>Friday, August 30, 2024</b>

- [A]** Average of the volume weighted average price (VWAP) of the equity shares of Concord Control Systems Limited quoted on the BSE during the 90 trading days preceding the relevant date (considering the relevant date as **Friday, August 30, 2024**): **INR 1079.36**
- [B]** Average of the volume weighted average price (VWAP) of the equity shares of Concord Control Systems Limited quoted on the BSE during the 10 trading days preceding the relevant date (considering the relevant date as **Friday, August 30, 2024**): **INR 1566.99**
- [C]** The price determined through the Valuation report of the Registered valuer under Regulation 165 of SEBI ICDR Regulations: **Not Applicable, as the equity shares are frequently traded**
- [D]** The price determined through the Valuation report of the Registered valuer under Regulation 166A of SEBI ICDR Regulations: **INR 964.22 [The Valuation Report has been taken voluntarily by the Company]**

<b>[A]</b> Average of 90 Trading Days VWAP [Please refer Statement 1]	INR 1079.36
<b>[B]</b> Average of 10 Trading Days VWAP [Please refer Statement 2]	INR 1566.99
<b>[C]</b> Valuation as per Registered Valuer under Regulation 165 of SEBI ICDR Regulations	N/A
<b>[D]</b> Valuation as per Registered Valuer under Regulation 166A of SEBI ICDR Regulations	INR 964.22
<b>Applicable Minimum Price as computed under Chapter V of SEBI (ICDR) Regulations, 2018 (Higher of the A, B, C or D)</b>	<b>INR 1566.99</b>

## Note:

- In accordance with the provisions of Regulation 164(5) of the SEBI ICDR Regulations for computation of the trading frequency and minimum issue price, BSE is the Stock Exchange that has the highest trading volume in respect of the Equity shares of the Company, during the preceding 90 Trading days prior to the Relevant date.
- As per provisions of SEBI ICDR Regulations the shares of the Company are **frequently Traded** as the trading turnover on BSE during the 240 trading days preceding the relevant date i.e., **Friday, August 30, 2024**, is more than 10% of the total number of shares of the Company.

Working of Average of 90 Trading Days VWAP

Statement - 1

Date	No. of Shares	Total Turnover (Rs.)
29-Aug-24	16,500	28,153,450
28-Aug-24	23,250	39,234,587
27-Aug-24	8,750	13,544,225
26-Aug-24	16,750	27,353,600
23-Aug-24	9,000	14,473,425
22-Aug-24	14,500	22,399,100
21-Aug-24	16,750	24,653,912
20-Aug-24	11,000	15,233,700
19-Aug-24	4,000	5,262,012
16-Aug-24	5,250	6,740,875
14-Aug-24	13,500	17,874,112
13-Aug-24	15,250	20,461,462
12-Aug-24	3,750	4,842,737
09-Aug-24	17,000	22,188,037
08-Aug-24	9,000	11,478,725
07-Aug-24	4,000	4,832,612
06-Aug-24	9,500	11,578,825
05-Aug-24	7,500	9,184,987
02-Aug-24	7,750	9,925,737
01-Aug-24	9,500	12,289,125
31-Jul-24	2,750	3,509,475
30-Jul-24	11,750	15,619,562
29-Jul-24	7,750	10,040,900
26-Jul-24	17,000	20,558,325
25-Jul-24	5,750	6,673,387
24-Jul-24	4,500	5,179,100
23-Jul-24	11,250	12,543,975
22-Jul-24	4,500	4,967,050
19-Jul-24	5,500	6,104,237
18-Jul-24	7,500	8,865,887
16-Jul-24	3,750	4,425,725
15-Jul-24	8,500	9,445,037
12-Jul-24	5,250	5,732,900
11-Jul-24	7,250	7,941,812
10-Jul-24	6,750	7,767,025
09-Jul-24	7,500	8,616,212
08-Jul-24	10,500	12,709,200
05-Jul-24	11,500	13,748,600
04-Jul-24	6,000	7,428,412
03-Jul-24	8,500	10,468,037
02-Jul-24	21,000	26,961,387



01-Jul-24	4,750	5,958,625
28-Jun-24	12,250	14,689,950
27-Jun-24	52,000	64,136,612
26-Jun-24	9,000	11,059,200
25-Jun-24	3,250	3,803,475
24-Jun-24	13,500	14,892,987
21-Jun-24	10,750	11,355,950
20-Jun-24	79,750	85,941,675
19-Jun-24	3,000	3,163,200
18-Jun-24	6,250	6,276,250
14-Jun-24	7,000	6,694,800
13-Jun-24	31,500	28,345,675
12-Jun-24	26,750	21,173,425
11-Jun-24	13,500	10,351,812
10-Jun-24	28,750	21,591,275
07-Jun-24	13,000	9,120,187
06-Jun-24	15,250	10,344,987
05-Jun-24	12,750	8,453,312
04-Jun-24	11,000	7,675,025
03-Jun-24	15,250	11,123,450
31-May-24	4,500	3,154,225
30-May-24	4,500	3,264,062
29-May-24	21,000	15,323,300
28-May-24	4,750	3,378,187
27-May-24	4,250	3,055,962
24-May-24	3,000	2,143,550
23-May-24	3,500	2,521,050
22-May-24	2,000	1,444,125
21-May-24	4,000	2,835,400
18-May-24	250	175,500
17-May-24	2,750	1,924,700
16-May-24	1,500	1,088,212
15-May-24	4,250	3,050,475
14-May-24	3,500	2,408,212
13-May-24	7,000	4,650,262
10-May-24	6,750	4,641,950
09-May-24	10,500	7,147,375
08-May-24	5,000	3,476,287
07-May-24	8,500	6,153,312
06-May-24	3,750	2,795,812
03-May-24	10,250	7,567,237
02-May-24	4,000	2,854,075
30-Apr-24	7,500	5,228,412
29-Apr-24	2,750	2,003,725

26-Apr-24	7,500	5,575,300
25-Apr-24	-	-
24-Apr-24	7,500	5,607,500
23-Apr-24	11,250	8,145,412
22-Apr-24	8,000	5,564,162
	<b>930,500</b>	<b>1,004,341,143</b>

Total turnover	1,004,341,143
Total shares	930,500
<b>VWAP (90 days)</b>	<b>1079.36</b>

Working of Average of 10 Trading Days VWAP

Statement - 2

Date	No.of Shares	Total Turnover (Rs.)
29-Aug-24	16,500	28,153,450
28-Aug-24	23,250	39,234,587
27-Aug-24	8,750	13,544,225
26-Aug-24	16,750	27,353,600
23-Aug-24	9,000	14,473,425
22-Aug-24	14,500	22,399,100
21-Aug-24	16,750	24,653,912
20-Aug-24	11,000	15,233,700
19-Aug-24	4,000	5,262,012
16-Aug-24	5,250	6,740,875
	<b>125,750</b>	<b>197,048,886</b>

Total turnover	197,048,886
Total shares	125,750
<b>VWAP (10 days)</b>	<b>1566.99</b>