



CONCORD\BSE\18\2025-26

May 17, 2025

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

Scrip Code: 543619; Symbol: CNCRD; ISIN: INE0NOJ01014

Sub.: Publishing of Financial results

Dear Sir/ Madam,

In Compliance with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the copies of Financial Results of Concord Control Systems Limited (Scrip Code: 543619) for the half year and financial year ended 31st March, 2025 as approved by the Board of Directors at their meeting held on Wednesday, 14th May, 2025, and as published in "Business Standard" on 16.05.2025.

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

Thanking You,

Yours' Sincerely,

for Concord Control Systems Limited

PUJA GUPTA
Digitally signed
by PUJA GUPTA
Date: 2025.05.17
14:02:02 +05'30'

Puja Gupta
Company Secretary & Compliance Officer
M. No.: A28664

JSW nears deal to buy 75% stake in AkzoNobel

Transaction valued at about ₹12,000 crore

DEV CHATTERJEE
Mumbai, 15 May

Sajjan Jindal-promoted JSW Group is set to acquire a 75 per cent stake in Dulux paints maker AkzoNobel India from its Dutch parent in a deal valued at about ₹12,000 crore, according to a person familiar with the matter.

It marks JSW's latest strategic push into the consumer-facing paints segment, where it is aiming to build scale in a market witnessing heightened competition. The transaction, set at premium to AkzoNobel India's total market capitalisation of ₹15,857 crore at close of trade on Thursday, would give JSW control of the firm.

To fund the acquisition, the Jindal family is planning to offload a 2 per cent stake in JSW Infrastructure and may bring in private equity partners to support the transaction, the person said, requesting anonymity as the discussions are private.

The race to acquire AkzoNobel India became intense last month when short-listed bidders, including Pidilite Industries and Indigo Paints, submitted binding offers. Earlier rounds also drew non-binding interest from US-based private equity major Blackstone, underscoring the strategic value of AkzoNobel's India business.

The acquisition of AkzoNobel India will give JSW access to a robust nationwide distribution network and the well-recognised Dulux brand, bolstering its presence in a sector recently disrupted by the entry of Aditya Birla Group and dominated by Asian Paints.

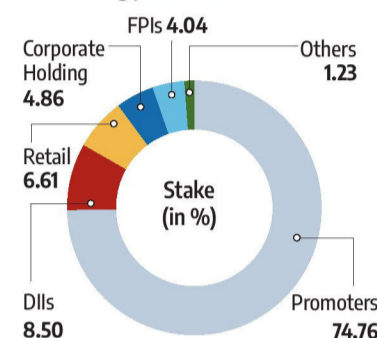
Sajjan Jindal is said to have personally led negotiations for the deal, similar to the group's earlier high-profile bid for Swiss major Holcim's stake in Ambuja Cements.

That \$7 billion attempt in 2022 was ultimately trumped by Adani Group, which used the acquisition to become India's second-largest cement producer.

Since then, JSW has pursued an aggressive M&A strategy. Its renewable arm, JSW Neo Energy, is set to close a



A piece of the pie
Shareholding pattern as of March 2025



Source: Capitaline, Compiled by BS Research Bureau

₹12,468 crore deal to acquire O2 Power in the current financial year. In March, it completed the ₹16,000 crore acquisition of KSK Energy, which is now being integrated into JSW's broader energy platform.

The sale of AkzoNobel's Indian business is expected to be completed by the end of the second quarter of calendar year 2025, according to analysts citing recent management commentary.

AkzoNobel NV has indicated a preference for a full cash transaction.

The paints acquisition is separate from JSW Group's planned ₹60,000 crore capital expenditure for financial year 2026 (FY26). Of this, ₹15,000 crore is earmarked for its electric vehicle venture, while the balance is being invested in core steel and energy operations.

Singtel to sell Airtel shares worth \$1 billion

Singapore-based company currently holds 29% stake in Indian telecom major

SUBHAYAN CHAKRABORTY & DEV CHATTERJEE
New Delhi, 15 May

Singapore-based telecom service provider Singtel is expected to sell Bharti Airtel shares worth \$1 billion (₹8,568 crore) on Friday through a scheduled block deal, sources said on Thursday.

Singtel is looking to sell 476 million shares at a floor price of ₹1,800 apiece, they added.

The floor price represents a 3.3 per cent discount to the current market price of Bharti Airtel's stock. JP Morgan is likely to be the broker for the deal.

Airtel shares rose 1.58 per cent to ₹1,863.11 in intraday trading on Thursday.

Currently, Singtel holds a direct 9.5 per cent stake in Bharti Airtel through its affiliate, Pastel Ltd. Cumulatively, it holds a 29 per cent indirect interest in Airtel

through its 49.44 per cent stake in Bharti Telecom Ltd (BTL), the primary promoter entity of Airtel. BTL owns 40.47 per cent of Airtel, while the Mittal family holds a 2.47 per cent direct stake through another promoter entity, Indian Continent Investment Ltd (ICIL).

Friday's sale will be the first major change for Singtel's stake in Airtel since March last year, when it had sold a 0.8 per cent stake through 49 million shares to US

investment management company GQG Partners for \$711 million. SBI Pension, SBI Life, and ICICI Prudential were among the major domestic buyers.

Before this, Pastel had divested a 1.59 per cent stake in Bharti Airtel for ₹7,261 crore through an open market transaction in November 2022.

This came three months after Singtel sold a 3.3 per cent stake in the firm to BTL for ₹12,895 crore or

\$1.6 billion in August 2022. The upcoming block deal will be the first major change in Airtel's ownership since February, when ICIL had sold 0.84 per cent of its stake by offloading 51.1 million shares through a market transaction for an aggregate ₹8,485.11 crore.

The block deal had seen BTL anchor the trade by acquiring 12 million shares or 24 per cent of ICIL's sale.

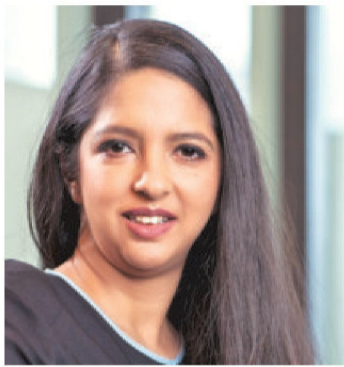
Piramal Pharma expects single-digit FY26 revenue growth

SOHINI DAS
Mumbai, 15 May

After it posted a 12 per cent revenue growth for 2024-25 (FY25), Piramal Pharma (PPL) expects single-digit growth in the current financial year with a muted Ebitda. The company has presence across contract development and manufacturing, complex hospital generics as well as consumer health business in India.

Speaking to Business Standard, Chairperson of PPL Nandini Piramal said FY26 was set to be a 'muted year' owing to a lot of uncertainties and it was important to watch out for macro factors like trade deals and tariff environments. PPL posted a 12 per cent rise in revenues to ₹9,151 crore in FY25. The contract development and manufacturing organization (CDMO) business grew by 15 per cent, while the complex hospital generics business grew by 8 per cent and the India consumer health business posted 11 per cent growth in FY25. "There is a little bit of uncertainty and we see single digit revenue growth for overall PPL and a muted Ebitda," she said.

After US President Donald Trump began tariff negotiations with major economies and issued an executive order aimed at boosting American domestic drug manufacturing, several drug companies have promised



Chairperson Nandini Piramal said FY26 was set to be a 'muted year'

billions of dollars of investments in the US.

Several of PPL's clients are global players. If the players focus on manufacturing on their own in the US, it could be a dampener for PPL.

"Some companies will decide to make it on their own, but others will go to CDMOs. It is a large market, and people are waiting for clarity to make decisions," said Piramal, adding that requests for proposals (RFPs) have grown overall.

PPL has seen a 50 per cent growth in on-patent commercial manufacturing revenues in FY25 to \$179 million compared to \$116 million in FY24 and \$53 million in FY23.

RIL gets \$2.9 bn offshore loan

Largest by an Indian company in over a year

VASUDHA MUKHERJEE
New Delhi, 15 May

Reliance Industries, controlled by billionaire Mukesh Ambani, has secured a dual-currency loan worth the equivalent of \$2.9 billion, according to a report by Bloomberg. This marks the largest offshore loan raised by an Indian company in over a year. The facility agreement was signed on May

9, 2025. The loan is split into two parts: A \$2.4 billion tranche in US dollars and a 67.7 billion yen (about \$462 million) tranche in Japanese yen.

About 55 banks participated in the deal, making it the largest bank group for a syndicated loan in Asia so far this year.

The conglomerate holds credit ratings of Baa2 from Moody's and BBB from Fitch, placing it a notch above India's

sovereign credit rating, which stands at Baa3 from Moody's and BBB- from Fitch.

Both Baa2 (Moody's) and BBB (Fitch) indicate that the borrower is stable and capable of repaying debt, though not in the top tier of credit quality.

This transaction has pushed foreign currency loan volumes raised by Indian companies to \$10.4 billion so far in 2025—the quickest year-to-date pace in at least a decade, Bloomberg data showed.

Vi files fresh petition in SC, seeks ₹30K crore waiver on AGR dues

SUBHAYAN CHAKRABORTY & BHAVINI MISHRA
New Delhi, 15 May

Vodafone Idea (Vi) on Thursday filed a fresh plea before the Supreme Court seeking a waiver of over ₹30,000 crore of Adjusted Gross Revenue (AGR) dues, towards the penalty and interest on the penalty component of the AGR levy. The court will likely hear the plea on May 19.

Senior Advocate Mukul

Rohatgi, appearing for Vodafone, told the court that the survival of Vodafone Idea was important for maintaining competition in the telecom sector and that the company was unable to bear the financial burden on its own, sources said. He called for an urgent listing.

According to reports, the financially beleaguered telco told the court that the government is handicapped in granting it relief due to con-

straints of the Supreme Court's AGR judgment.

However, the company did not clarify what kind of relief it is now seeking from the government.

In March, the government had given the nod to convert the telco's outstanding spectrum auction dues into equity shares worth ₹36,950 crore in the telecom operator. Queries seeking an official response from Vi did not elicit a response.

Punjab & Sind Bank
(A Govt. of India Undertaking)
H.O. Security Department
Corporate Office, NBCC Tower Block 3,
East Kidwai Nagar, New Delhi - 110023
E-mail: ho_security@psb.co.in

Where service is a way of life

TENDER NOTICE

Bank invites Tender for Comprehensive Annual Maintenance Contract (CAMC) of the Access Control System, Make Gallagher at Punjab & Sind Bank, Corporate Office, Block 3, NBCC Office Towers, East Kidwai Nagar, New Delhi - 110023 for participation and details please refer Bank's E-tender portal <http://psb.eproc.in/>. The date of issue of E-Tender is 16-05-2025, Bid submission start date is 17-05-2025 and the bid submission end date is 20-06-2025. Any further changes related to the said tender shall be posted on Bank's E-tender Portal & Website.

Chief Security Officer

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Corporate Office: 2nd Floor, Tower-B, Infinity Towers, DLF Cyber City, Block 2, Building 3, DLF Phase 2, Gurugram, Haryana 122 002, India; Phone: +91 (124) 458 9803

NOTICE

Notice is hereby given pursuant to Section 201 of the Companies Act, 2013 (the "Act"), that SBI Cards and Payment Services Limited ("the Company"), intends to apply to the Central Government i.e. Ministry of Corporate Affairs, Government of India under Section 196, read with Part - I of Schedule V and other applicable provisions of the Act, in respect to the appointment of Smt. Sallia Pandey (DIN: 10941529) as Managing Director (designated as Managing Director and CEO) of the Company for a period of 2 years i.e. from April 1, 2025 to March 31, 2027, pursuant to the terms and conditions as approved by the Board of Directors including Nomination and Remuneration Committee at their meeting held on February 17, 2025 and in terms of the members approval dated May 9, 2025.

Any person having any objection(s) to the above may, if he so desires, communicate his objection(s) in writing to the Secretary, Ministry of Corporate Affairs, Government of India, A-Wing, Shastri Bhawan, Dr. Rajendra Prasad Road, New Delhi 110 001 within 30 days from the date of publication of this Notice and send a copy thereof, to the Company at the above mentioned address.

By order of the Board
For SBI Cards and Payment Services Limited

Payal Mittal Chhabra
Chief Compliance Officer & Company Secretary
ACS No: 19608

Date: May 16, 2025
Place: Gurugram

CONCORD CONTROL SYSTEMS LIMITED

Enhancing Indian Railways' efficiency & connectivity with innovative solutions.

Concord Control Systems Ltd: Driving Growth in Railway Technology

It is into manufacturing and supply of Coach related and Electrification products for Indian Railways and other Railway Contractors. It is a key player in providing advanced solutions to the Indian Railways. The company works closely with important organisations like RDSO, CLW, and ICF to bring in modern technology and smart systems. It is into KAVACH business through Progota India Pvt Ltd, which is the most required project of Indian Railways. The company has witnessed remarkable growth, expanding over 7x in the last five years to achieve a revenue of Rs 124.5 crore in FY25.

	Revenue	PAT	EBITDA
FY24	6552	1281	1803
FY25	12446	2265	3263

Particulars	(₹ in Lakhs)			
	H2' FY'25	FY' 25	H2' FY' 24	FY' 24
Total Income from Operations	7,704	12,795	3,573	6,661
Revenue from Operations	7471	12446	3,507	6,552
EBITDA	1742	3263	973	1,803
PBT	1,633	2,844	932	1,736
PAT	1,438	2,265	680	1,281
Equity Share Capital	630	630	598	598
Reserves and Surplus		11,288		4,021
EPS	22.64	37.13	11.46	21.97
Diluted EPS	22.64	37.13	11.46	21.97

Notes:
1. Order Book Summary

Particulars	(₹ in Lakhs)		
	FY' 23	FY' 24	FY' 25
Opening Order Book	3,006	18,291	19,657
Total Orders Received	5,704	9,845	14,156
Total Orders Executed	5,020	8,480	12,559
Closing Order Books	3,690	19,656	21,254

2. The above is an extract of from the detailed Audited Financial Results (Standalone & Consolidated) of the Company for the Half Year and Financial Year ended March 31, 2025, filed with Stock Exchange as per Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015;

Date: 15.05.2025
Place: Lucknow

For Concord Control Systems Limited

Scan for Website

CCAL CHEMFAB ALKALIS LIMITED
CIN:L24290TN2009PLC071563
Regd. Office: Team House, GST Road, Vandalur, Chennai 600 048.
Website: www.chemfabalkalis.com Email: ccalcosecy@ccal.in Phone No: +91 44 22750323

EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025 (Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE			CONSOLIDATED		
		3 Months ended 31/03/2025	Current year ended 31/03/2025	Corresponding 3 months ended 31/03/2024 in the previous year	3 Months ended 31/03/2025	Current year ended 31/03/2025	Corresponding 3 months ended 31/03/2024 in the previous year
1.	Total Income from operations	8,784.59	32,209.05	8,229.85	9,232.42	33,437.43	8,230.75
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	575.33	2,183.22	904.79	253.94	958.23	795.80
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	575.33	2,183.22	904.79	(734.83)	(30.54)	795.80
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	393.06	1,522.42	655.91	(918.63)	(694.03)	540.70
5.	Total Comprehensive Income/(Loss) for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	416.53	1,560.85	721.94	(895.16)	(655.60)	606.73
6.	Equity Share Capital	1,436.37	1,436.37	1,422.66	1,436.37	1,436.37	1,422.66
7.	Other Equity as shown in the Audited Balance Sheet of current year		39,341.40			36,562.44	
8.	Earning per Share (of Rs. 10 each)						
	(1) Basic (Rs.)	2.74	10.65	4.61	(6.41)	(4.86)	3.80
	(2) Diluted (Rs.)	2.73	10.61	4.56	(6.38)	(4.84)	3.76

Notes:
1) The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results filed with BSE and NSE under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Audited Standalone and Consolidated Financial Results are available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company (www.chemfabalkalis.com). The same can be accessed by scanning the QR Code provided below.
2) The Board has recommended final dividend of Rs.1.25 per Equity Share of Rs.10/-each for FY 2024-25 subject to approval of shareholders at the ensuing Annual General Meeting

Place: Chennai
Dated: 14 May 2025

For CHEMFAB ALKALIS LIMITED
-sd/-
SURESH KRISHNAMURTHI RAO
CHAIRMAN
DIN No: 00127809

