



INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF
CONCORD CONTROL SYSTEMS PRIVATE LIMITED

Report on the audit of the consolidated financial statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **CONCORD CONTROL SYSTEMS PRIVATE LIMITED** ("hereinafter referred to as the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which comprise of the Consolidated Balance Sheet as at March 31, 2021, and the Consolidated Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2021 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Holding Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for





the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Holding Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Holding Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Holding Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Holding Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate,





to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books;
- (c) The balance sheet and the statement of profit and loss, dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Group's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Group is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which would impact its financial position.





- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

For **A.Sachdev & Co.**
Chartered Accountants
FRN:-001307C

(CA G.K. LATH)
Partner
M. No.:-070294



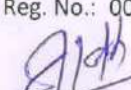
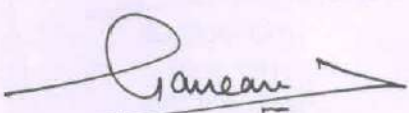

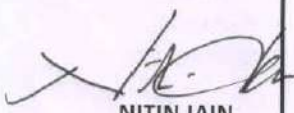
UDIN: 22070294AAAAAT6542

Place: Lucknow
Date: 27/11/2021

CONCORD CONTROL SYSTEMS PVT. LTD.

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

CIN:-U31908UP2011PTC043229

(Amount In Rs.)			
Particulars	Note No.	At 31-March-2021	At 31-March-2020
EQUITY AND LIABILITIES			
<u>Shareholder's Funds</u>			
Share Capital	2	2,000,000.00	2,000,000.00
Reserves and Surplus	3	46,253,517.43	32,692,158.18
Minority Interest		57,180.29	72,604.91
<u>Share Application money pending allotment</u>		-	-
<u>Non-Current Liabilities</u>			
Long-Term Borrowings	4	4,715,968.19	2,988,322.06
Deferred Tax Liabilities (Net)	5	117,189.07	403,820.69
Other Long Term Liabilities		-	-
Long Term Provisions		-	-
<u>Current Liabilities</u>			
Short-Term Borrowings	6	27,623,652.84	19,052,125.94
Trade Payables	7	32,210,112.38	20,323,651.11
Other Current Liabilities	8	5,222,282.11	1,423,131.92
Short-Term Provisions	9	6,933,738.00	4,825,961.00
TOTAL		125,133,640.31	83,781,775.80
ASSETS			
<u>Non-Current Assets</u>			
Fixed Assets	10	14,301,139.47	12,779,872.38
Non-current investments	11	-	25,000.00
Long term loans and advances	12	2,223,240.00	3,314,435.48
Other non-current assets	13	1,969,963.12	850,145.12
<u>Current Assets</u>			
Inventories	14	21,276,306.15	18,591,043.03
Trade receivables	15	75,237,411.79	38,844,838.34
Cash and cash equivalents	16	856,788.84	543,492.06
Short-term loans and advances	17	100,000.00	132,891.00
Other current assets	18	9,168,790.93	8,700,058.39
TOTAL		125,133,640.30	83,781,775.80
Significant Accounting Policies & Notes on accounts		1 to 23	
<p>As per our Report of even date attached. FOR A. SACHDEV & CO. CHARTERED ACCOUNTANTS Firm Reg. No.: 001307C</p>			
 (CA G K Lath) (Partner) Membership No. 070294		 GAURAV LATH (Director) DIN- 00581405	
		 NITIN JAIN (Director) DIN- 03385362	
Date: 27/11/2021 Place: LUCKNOW			

CONCORD CONTROL SYSTEMS PVT. LTD.

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.)			
Particulars	Note No.	For the Year ended 31.3.2021	For the Year ended 31.3.2020
INCOME			
Revenue from operations		172,705,384.08	155,848,461.56
Other Income	19	3,384,922.62	3,076,712.91
Total Revenue		176,090,306.70	158,925,174.47
EXPENDITURE			
Purchase of Stock in Trade		111,989,333.98	102,162,866.17
(Increase)/ Decrease in Stock-in-Trade	20	(2,685,263.12)	(1,495,626.25)
Employee benefits expenses	21	14,661,896.84	11,359,688.81
Finance Cost	22	1,808,356.37	911,929.28
Depreciation	10	2,170,887.78	1,313,697.96
Other Expenses	23	30,366,677.84	30,681,870.79
Total Expenses		158,311,889.69	144,934,426.76
Profit before exceptional and extraordinary items and tax		17,778,417.01	13,990,747.71
Profit before extraordinary items and tax		17,778,417.01	13,990,747.71
Extraordinary Items		-	-
Profit before tax		17,778,417.01	13,990,747.71
Tax expense:			
(1) Current tax		(4,542,959.00)	(3,560,000.00)
(2) Deferred tax		286,631.62	(312,110.46)
(3) Income Tax of Previous Year		61,736.00	-
Profit(Loss) for the year		13,583,825.64	10,118,637.25
Minority Interest		(424.62)	(7,395.09)
Profit(Loss) for the year after minority interest		13,584,250.25	10,126,032.34
Earning per equity share:			
- Basic & Diluted		67.92	50.63

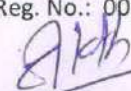
Significant Accounting Policies & Notes on accounts 1 to 23

CONCORD CONTROL SYSTEMS PVT. LTD.

As per our Report of even date attached.

FOR A. SACHDEV & CO.
CHARTERED ACCOUNTANTS

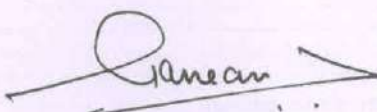
Firm Reg. No.: 001307C



(CA G K Lath)
(Partner)

Membership No. 070294





GAURAV LATH
(Director)
DIN- 00581405



NITIN JAIN
(Director)
DIN- 03385362

Date: 27/11/2021

Place: LUCKNOW

CONCORD CONTROL SYSTEMS PVT. LTD.				
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH 2021				
CIN-U31908UP2011PTC043229				
			₹	₹
CASH FLOW FROM OPERATING ACTIVITY				
	Net profit as per Profit & Loss A/c		19,583,825.64	
Add:	Provision for Taxation for the Current Year			
	Deferred Tax Liability	(286,631.62)	(286,631.62)	
			13,297,194.01	
Less:	Creation of Gratuity fund	1,119,818.00	(1,119,818.00)	
			12,177,376.01	
Less:	Extra Ordinary income as Per Profit & Loss A/c			
			12,177,376.01	
Add: Non Operating and Non Cash Item				
	Depreciation on Fixed Assets	2,170,887.78		
	Interest on Loan	1,555,057.62	3,725,945.40	
	Operating Profit Before Working Capital Changes		15,903,321.41	
Add: Increase in Current Liabilities				
	Trade Payables	11,886,461.27		
	Other Current Liabilities	3,799,150.19		
	Short term provisions	2,107,777.00		
	Short term borrowings	8,571,526.90	26,364,915.36	
Less: Increase in Current Assets				
	Trade receivables	36,392,573.45		
	Other current assets	468,732.54		
	Inventory	2,685,263.12	(39,546,569.11)	
	Cash Generated After Working Capital Changes		2,721,667.66	
Add:	Extra Ordinary Receipts			
			2,721,667.66	
Less:	Extra Ordinary Payment- Deferred Rev. Expenses			
			2,721,667.66	
Less:	Tax Paid			2,721,667.66
CASH FLOW FROM INVESTING ACTIVITY				
Less:	Investment in security deposits	(1,091,195.48)		
	Investment in Subsidiaries	(25,000.00)		
	Loans and Advances	(32,891.00)	1,149,086.48	
Less: Purchase Of Fixed Assets				
	Motor Car			
	Building	113,464.00		
	Plant and Machinery	2,263,928.40		
	Furniture & Fixtures	664,437.50		
	Air Conditioner	650,324.97		
	CCTV Camera			
	Computer		(3,692,154.87)	
				(2,543,068.39)
CASH FLOW FROM FINANCING ACTIVITY				
Add:	Proceeds from Loan Fund	2,272,000.00	2,272,000.00	
Less:	Repayment of Loan	544,353.87		
	Interest Paid	1,555,057.62	(2,099,411.49)	172,588.51
	Net Changes in Cash and Cash Equivalent During the Year			351,187.78
Add: Cash and Cash Equivalent at Beginning of Year				
	Cash in Hand		19,243.40	
	Balance with Bank		224,248.66	
	In post office Saving A/C			243,492.06
Less: Cash and Cash Equivalent at End of The Year				
	Cash in Hand		166,068.71	
	Balance with Bank		690,720.13	
	In post office Saving A/C			856,788.84

As per our Report of even date attached.
 FOR A. SACHDEV & CO.
 CHARTERED ACCOUNTANTS
 Firm Reg. No.: 001307C

(CA G K Lath)
 (Partner)
 Membership No. 070294

Date: 27/11/2021
 Place: LUCKNOW

CONCORD CONTROL SYSTEMS PVT. LTD.

GAURAV LATH
 (Director)
 DIN- 00581405

NITIN JAIN
 (Director)
 DIN- 03385362

M/s Concord Control Systems Pvt. Ltd.

202, Garden View Apartments,
8 Rana Pratap Marg, Lucknow-226001

Note 1 - ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNT FOR THE YEAR 2020-21

1. Basis of Preparation of Consolidated Financial Statements

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The Consolidated financial statements are prepared on accrual basis under the historical cost convention.

2. Principles of Consolidation

- i. The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intragroup transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"
- ii. Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- iii. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.
- iv. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments"

3. Revenue Recognition

The group generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Sales are shown net of Goods & Service Tax.

4. Fixed Assets

All tangible assets are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use.

5. Depreciation

Depreciation on tangible fixed assets is provided on the written down value method using the rates arrived at based on useful life of the assets prescribed under Schedule II of the Companies Act, 2013 which is also as per the useful life of the assets estimated by the management.

Depreciation on additions and deletion during the year has been provided on pro rata basis with reference to the date of addition and deletion.



6. Inventories

The Stock in Trade is valued lower of cost and market rate as certified by management. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition

7. Borrowing Cost

Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings. All borrowing costs are expensed in the period they occur.

8. Income tax

Tax expense comprises of Current and Deferred Tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years, however, since the same is immaterial it has not been recognized in the books.

9. Segment Reporting

The group is engaged in manufacturing of railway components hence there is no reportable business segment and the company has no activity outside India. Thereby no geographical segment and no segment wise information is reported.

10. Earning Per Share

The basic earning per share is calculated by dividing the net profit for the year after considering the taxes by the weighted average no. of shares. The diluted earning per share, the net profit/loss for the year and the weighted average no. of shares adjusted for the effect for potential equity share.

11. Provision

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Notes to Accounts:-

12. Confirmation of Debtors has not been obtained. However, the Company is of the opinion that they are recoverable to the extent stated good in the accounts.
13. Expenditure on employees in receipt of remuneration of not less than Rs. 60,00,000.00 per annum or amortized 5,00,000.00 per month- NIL (NIL)

14. Payment to Auditors

	(Current Year)	(Previous Year)
Statutory Audit Fees	30,000/-	(27,500)/-
Tax Audit Fees	20,000/-	(20,000)/-
Income Tax Matters	15,000/-	(12,500)/-



15. Disclosures as per AS-18-Related Party Disclosure

Related party information

- 1) Key Managerial Person:-
 - a) Mr. Nitin Jain
 - b) Mr. Gaurav Lath
- 2) Relative of Director:-
 - a) Mrs. Mahima Jain
- 3) Enterprise in which KMP are interested:-
 - a) T & L Gases Pvt. Ltd
 - b) Tankup Petro Ventures
 - c) Concord Appliances Pvt. Ltd
 - d) Shivalik Industries

Transaction with related parties:-

Particulars	Key Managerial Person	Relative of Directors	Enterprise in which KMP are interested
Remuneration	53,10,000/- (24,00,000/-)	33,10,000/- (18,00,000)	-
Unsecured Loans	-	2,35,000/- -	-
Purchase of Goods/ Services from T & L Gases Pvt. Ltd.	-	-	38,55,414/- (33,90,000)
Tankup Petro Ventures	-	-	70,592/- (20,47,096/-)
Concord Appliances Pvt. Ltd	-	-	27,63,686/- (21,300/-)
Shivalik Industries	-	-	33,08,927/- (1,61,510/-)
Concord Global Engineers Pvt. Ltd	-	-	9,64,934/- -
Rent	- -	1,55,000/- -	- -

16. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the company the holders of equity shares will be entitle to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to number of equity shares held by the share holders.



17. Additional Information

	Amount in Foreign currency	Amount in INR
Value of Imports on CIF basis	\$1,14,464.56 (\$1,16,413.10)	Rs. 86,74,467.61 (Rs. 83,87,919.07)
Earning & Expenditure in Foreign Currency.	NIL (NIL)	NIL (NIL)

18. Previous year's Figures are given in brackets.

19. Previous year's Figures have been regrouped/recasted, wherever considered necessary to make them comparable with current year's figures.

For A Sachdev & Co.
Chartered Accountants

For Concord Control Systems Pvt. Ltd.

CA G.K. LATH
(Partner)
Membership No. 070294



GAURAV LATH
(Director)
DIN- 00581405

NITIN JAIN
(Director)
DIN- 03385362

Dated: 27/11/2021
Place: LUCKNOW

CONCORD CONTROL SYSTEMS PVT. LTD.

Notes forming part of the Financial Statements for the year ended 31st March, 2021

CIN:-U31908UP2011PTC043229

Note : 2 Share Capital			
Sr. No	Particulars	Current Year	Previous Year
1	AUTHORIZED CAPITAL 5,00,000 (P.Y. 5,00,000) Equity Shares of Rs.10/- each	5,00,000.00	5,00,000.00
		5,00,000.00	5,00,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 2,00,000 (P.Y. 2,00,000) Equity Shares of Rs.10/- each	2,00,000.00	2,00,000.00
	Total	2,00,000.00	2,00,000.00

Note 2.1:-Details of shareholders holding more than 5% of the Equity Shares in the Co.:					
Sr. No.	Name of the Shareholders	As at 31st March, 2021		As at 31st March, 2020	
		No of Shares held	% of Holding	No of Shares held	% of Holding
1	Gaurav Lath	100000	50	100,000.00	50.00
2	Nitin Jain	100000	50	100,000.00	50.00
	TOTAL	200000	100	200,000.00	100.00

Note : 3 Reserves & Surplus			
Sr. No	Particulars	Current Year	Previous Year
1	Securities Premium reserve	6,500,000.00	6,500,000.00
2	Profit & Loss Account As Per Last Balance Sheet	26,169,267.18	16,066,125.83
	Add: Profit for the Year	13,584,250.25	10,126,032.34
	Closing Balance of Profit & Loss Account	39,753,517.43	26,192,158.18
	Total	46,253,517.43	32,692,158.18

Note : 4 Long Term Borrowings			
Sr. No	Particulars	Current Year	Previous Year
1	Unsecured HDFC BANK (Atma nirbhar Bharat)	2,272,000.00	-
2	Secured Bank Term Loan (Secured against hypothecation of Plant & Machinery)	318,314.46	378,137.31
3	HDFC Car Loan (Secured against hypothecation of Car)	2,125,653.73	2,610,184.75
	Total	4,715,968.19	2,988,322.06

Note: 5 Deferred Tax Liabilities(Net) [As per Accounting Standard (AS-22)'Accounting for taxes on Income']			
Sr. No	Particulars	Current Year	Previous Year
1	WDV as per Companies Act, 2013[A]	14,301,139.47	12,779,872.38
2	WDV as per Income Tax Act, 1961[B]	13,787,152.34	11,008,729.00
3	Temporary Timing Difference[C=A-B]	513,987.13	1,771,143.38
	Deferred Tax Liabilities[C*22.80%]	117,189.07	403,820.69
	Net Deferred Tax Liability	117,189.07	403,820.69



CONCORD CONTROL SYSTEMS PVT. LTD.

Notes forming part of the Financial Statements for the year ended 31st March, 2021

CIN:-U31908UP2011PTC043229

Note : 6 Short Term Borrowings			
Sr. No	Particulars	Current Year	Previous Year
1	Secured Bank CC -Canara Bank (Secured against hypothecation of Stock & Debtors) Bank CC -HDFC Bank (Secured against hypothecation of Stock & Debtors)	27,388,652.84	18,992,125.94
2	Unsecured Advance from Holding Company Advance from Related Party	235,000.00	60,000.00
	Total	27,623,652.84	19,052,125.94

Note : 7 Trade Payables			
Sr. No	Particulars	Current Year	Previous Year
1	Creditors	32,210,112.38	20,323,651.11
	Total	32,210,112.38	20,323,651.11

Note : 8 Other Current Liabilities			
Sr. No	Particulars	Current Year	Previous Year
1	Director's Salary Payable	1,181,000.00	-
3	Duties and Taxes	1,781,302.82	412,843.00
4	Staff Salary Payable	583,280.00	35,901.00
5	Advance Recd. From Customers	1,531,837.00	730,218.00
6	Expenses Payable	144,862.29	244,169.92
	Total	5,222,282.11	1,423,131.92

Note : 9 Short Term Provisions			
Sr. No	Particulars	Current Year	Previous Year
1	Provision for Tax	4,542,959.00	3,560,000.00
2	Provision for Audit Fees	65,000.00	60,000.00
3	Provision for Expenses	96,279.00	96,279.00
4	Provision for Gratuity	2,229,500.00	1,109,682.00
	Total	6,933,738.00	4,825,961.00

Note : 11 Non-Current Investments			
Sr. No	Particulars	Current Year	Previous Year
1	Investment in Eq. Shares of Rangetech Systems India Pvt Ltd. (PY 2,500 Eq. Shares of Rs. 10 Each)	-	25,000.00
	Total	-	25,000.00

Note : 12 Long Term Loans and Advances			
Sr. No	Particulars	Current Year	Previous Year
1	Security Deposits	2,223,240.00	3,314,435.48
	Total	2,223,240.00	3,314,435.48



CONCORD CONTROL SYSTEMS PVT. LTD.

Notes forming part of the Financial Statements for the year ended 31st March, 2021

CIN:-U31908UP2011PTC043229

Note : 13 Other Non-Current Assets			
Sr. No	Particulars	Current Year	Previous Year
1	Gratuity Fund	1,969,963.12	850,145.12
	Total	1,969,963.12	850,145.12

Note : 14 Inventories			
Sr. No	Particulars	Current Year	Previous Year
1	Stock in Trade	21,276,306.15	18,591,043.03
	Total	21,276,306.15	18,591,043.03

Note : 15 Trade Receivables			
Sr. No	Particulars	Current Year	Previous Year
1	Unsecured, considered good		
	Outstanding for more than 6 months	1,976,161.86	3,650,113.97
	Other receivables	73,261,249.93	35,194,724.37
	Total	75,237,411.79	38,844,838.34

Note : 16 Cash & Cash Equivalent			
Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand	166,068.71	19,243.40
2	Bank Balance	690,720.13	224,248.66
3	Cheque in hand		300,000.00
	Total	856,788.84	543,492.06

Note : 17 Short Term Loans & Advances			
Sr. No	Particulars	Current Year	Previous Year
1	Abdul Kuddus	100,000.00	100,000.00
2	Advance to Subsidiaries		32,891.00
	Total	100,000.00	132,891.00

Note : 18 Other Current Assets			
Sr. No	Particulars	Current Year	Previous Year
1	Prepaid Insurance	83,847.08	33,248.00
2	Prepaid Expenses	-	99,130.00
3	Advance Tax	5,400,000.00	3,600,000.00
4	Fixed Deposits	357,118.00	-
5	Advance to Staff	254,815.00	230,201.00
6	Interest receivable on FDR	143,327.25	99,811.30
7	Refund of Income Tax	181,190.00	1,002,140.00
8	TDS Recoverable	138,873.07	118,227.70
9	Tax on Advance Receipt	-	-
10	Advance to Supplier	2,255,876.53	1,525,244.39
11	TCS	-	28,544.00
12	GST: Refund on GST		
	GST ITC	-	1,398,521.00
	IGST Penalty Recoverable	353,744.00	353,744.00
	GST Cash Ledger	-	211,247.00
	GST TDS	-	-
	Total	9,168,790.93	8,700,058.39



CONCORD CONTROL SYSTEMS PVT. LTD.

Notes forming part of the Financial Statements for the year ended 31st March, 2021

CIN:-U31908UP2011PTC043229

Note : 19 Other Income			
Sr. No	Particulars	Current Year	Previous Year
1	Interest on FDR	157,564.78	115,857.00
2	Freight Outward	1,681,425.43	1,684,425.00
3	Packing and Forwarding Expenses	663,120.93	786,034.50
4	Miscellaneous Income	345,621.30	186,805.29
5	Inspection Fee	111,050.00	104,000.00
6	Discount Received	278,916.29	175,016.88
7	Gain on Foreign Exchange	147,223.89	24,574.24
	Total	3,384,922.62	3,076,712.91

Note 20-Change in Inventory of Finished Goods, Work in Progress & Stock-in-Trade			
Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock-in-Trade	18,591,043.03	17,095,416.78
2	Closing Stock-in Trade	(21,276,306.15)	(18,591,043.03)
	(Increase)/ Decrease in Stock in Trade	(2,685,263.12)	(1,495,626.25)

Note : 21 Employment Benefit Expenses			
Sr. No	Particulars	Current Year	Previous Year
1	Salaries and Wages	8,966,150.00	8,329,642.00
2	Director Remuneration	5,310,000.00	2,400,000.00
3	Workmen and staff welfare expenses	385,746.84	630,046.81
	Total	14,661,896.84	11,359,688.81

Note : 22 Finance cost			
Sr. No	Particulars	Current Year	Previous Year
1	On cash credit and other facilities from banks	1,183,807.49	435,131.00
2	On Term Loan and other facilities from banks	371,250.13	162,877.98
3	Commission to Bank for Guarantee	49,512.00	81,696.85
4	Bank Processing Charges	203,786.75	232,223.45
	Total	1,808,356.37	911,929.28



CONCORD CONTROL SYSTEMS PVT. LTD.

Notes forming part of the Financial Statements for the year ended 31st March, 2021

CIN:-U31908UP2011PTC043229

Note : 23 Other Expenses			
Sr. No	Particulars	Current Year	Previous Year
	Trading Expenses		
1	Freight Inward	3,357,428.26	2,712,228.44
2	Factory expenses	33,838.00	27,322.00
3	Manufacturing Expenses / Job work Expenses	9,454,123.67	7,335,105.10
4	Packing & Forwarding Charge	76,399.43	82,401.30
	Sub-Total	12,921,789.36	10,157,056.84
	Establishment & Other Expenses		
1	Freight Outward	2,372,399.66	3,150,948.99
2	Professional Charges	3,596,500.00	2,088,944.00
3	R & D Expenses	4,722.50	2,002,500.00
4	Rent	1,005,576.00	1,852,382.00
5	Conveyance and Travelling Exp	1,287,697.91	1,821,644.97
6	Repair & Maintenance	207,491.48	1,788,834.96
7	Liaisoning Expenses	1,982,424.60	1,322,047.56
8	Drainage Maintenance Expense	-	1,106,297.00
9	Director's Travelling Expenses	-	1,084,965.72
10	Testing Charges	315,660.00	893,883.43
11	Business Promotion expense	311,536.67	871,050.61
12	Power and Fuel Exp	810,090.66	620,477.39
13	Gratuity Expenses	1,130,353.00	411,604.00
14	Security Expenses	276,452.00	300,080.00
15	Miscellaneous Expenses	67,381.15	173,573.21
16	Consumables	113,542.11	114,473.75
17	Internet and Telephone Exps.	68,550.66	101,327.56
18	Insurance	2,070,187.91	97,721.00
19	Inspection fees	30,000.00	90,788.80
20	Bad Debts	33,614.00	80,020.00
21	Postage & Courier Charges	92,594.66	78,450.65
22	Interest on Stat. Dues	41.00	58,157.50
23	Printing & Stationary	30,426.50	57,407.14
24	Audit Fees	65,000.00	60,000.00
25	Consultancy fee	753,183.87	51,161.00
26	Other Fees	-	41,590.00
27	Renewal and certification	49,950.00	40,150.00
28	Office Expenses	51,832.35	39,459.00
29	Legal Expense	12,077.00	37,070.00
30	Discount Allowed	-	28,219.19
31	Tally Customization Expense	16,920.33	19,200.00
32	Bank Charges	-	18,143.52
33	L. D. Charges	160,801.00	5,100.00
34	Charges levied By Parties	60,936.61	-
35	Recruitment Expenses	14,400.00	-
36	Water Pollution Charges	27,205.00	-
37	Web Server Exp.	6,591.87	-
38	Medical Expenses	5,087.00	-
39	Advance Ruling expenses	30,000.00	-
40	Air Pollution Charges	43,205.00	-
41	Ineligible ITC	111,455.98	-
42	Membership / Registration Expenses	224,000.00	-
43	Duties & Taxes	1,800.00	-
44	Preliminary Expense	3,200.00	17,141.00
	Sub-Total	17,444,888.48	20,524,813.95
	Total	30,366,677.84	30,681,870.79



CONCORD CONTROL SYSTEMS PVT. LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 10 Fixed Asset

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block			
			As At 01-04-2020	Addition during the year	Deduction during the year	As At 31-03-2021	As At 01-04-2020	For the year	Deduction / Adjustments	Upto 31-03-2021	WDV as on 31.03.2021	WDV as on 31.03.2020
I	<u>Tangible Assets</u>											
	Land	0.00%	3,598,500.00	-	-	3,598,500.00	-	-	-	-	3,598,500.00	3,598,500.00
	Building	9.50%	3,836,525.79	113,464.00	-	3,949,989.79	715,050.85	299,673.25	-	1,014,724.10	2,935,265.69	3,121,474.94
	Plant and Machinery	18.10%	4,558,268.58	2,263,928.40	-	6,822,196.98	2,111,914.58	633,553.32	-	2,745,467.90	4,076,729.08	2,446,354.00
	Furniture & Fixtures	25.89%	704,281.62	664,437.50	-	1,368,719.12	445,525.59	99,956.69	-	545,287.28	823,436.84	258,956.03
	Air Conditioner	25.89%	205,208.03	650,324.97	-	855,533.00	114,563.87	141,979.32	-	256,543.19	598,989.81	90,644.16
	CCTV Camera	25.89%	171,559.00	-	-	171,559.00	93,032.35	20,330.80	-	113,363.15	58,195.85	78,526.65
	Computer	63.16%	528,818.07	-	-	528,818.07	460,678.95	20,765.71	-	481,444.66	47,373.41	68,139.12
	Motor Car	31.23%	3,349,945.99	-	-	3,349,945.99	535,992.28	878,797.74	-	1,414,790.02	1,935,155.97	2,813,953.71
II	<u>Intangible Assets</u>											
	TDMS Application	25.00%	327,000.00	-	-	327,000.00	23,676.23	75,830.94	-	99,507.17	227,492.83	303,323.77
	TOTAL		17,280,107.08	3,692,154.87	-	20,972,261.95	4,500,234.70	2,170,887.78	-	6,671,122.48	14,301,139.47	12,779,872.38
	(Previous Year)		11,889,460.06	5,390,647.02	-	17,280,107.08	3,186,536.26	1,313,697.96	-	4,500,234.70	12,779,872.38	8,702,923.80

