

SETH & ASSOCIATES

Chartered Accountants

Office - 90 - Pirpur Square, Lucknow 226 001

Telephone:- (+91) (522) 4073356, 4002161 (O)

E- Mail- dhruv@sethspro.com

Website - www.sethspro.com

Independent Auditor's Review Report on consolidated condensed unaudited for the half year ended 30th Sept, 2022 of the company pursuant to the regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

**Review Report to
The Board of Directors
Concord Control Systems Ltd**

- 1 We have reviewed the accompanying statement of consolidated unaudited financial results of Concord Control Systems Ltd for the half year ended 30-Sep-2022 and its subsidiaries Drivetrain Solutions Private Limited and Rangatech Systems India Private Limited attached herewith. This statement is the responsibility of company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 4 The figures for the financial year of the corresponding half yearly ended 30th Sept, 2021 and 31st March 2022 as reported in the unaudited financial statements have been solely based on the information compiled by the management and have not been subjected to review under this report.

Place: Lucknow

Date: 14-Nov-2022

UDIN : 22404028BCZPIT1753

For SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C

Dhruv Seth (M. No 404028)
Partner

CONCORD CONTROL SYSTEMS LTD

Rupees in Lacs

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENT AS AT 30 SEP 2022

Particulars	Half Yearly		Full year	
	30-Sep-2022	31-March-2022	30-Sep-2021	31-Mar-2022
	Unaudited	Audited	Unaudited	Audited
I. EQUITY AND LIABILITIES				
(1) SHAREHOLDER'S FUND				
(a) Share Capital	420.00	20.00	20.00	20.00
(b) Reserves & Surplus	527.15	726.72	566.10	726.72
(c) Minority Interest	0.38	0.38	0.57	0.38
(d) Money received against share warrants	0.00	0.00	0.00	0.00
	947.53	747.10	586.67	747.10
(2) Share application money pending allotment	235.40	0.00	0.00	0.00
(3) Non-Current Liabilities				
(a) Long-term borrowings	36.41	44.83	41.77	44.83
(b) Deferred tax liabilities (Net)	0.00	0.00	0.00	0.00
(c) Other Long term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	34.33	28.73	26.41	28.73
	70.74	73.56	68.18	73.56
(4) Current Liabilities				
(a) Short-term borrowings	13.69	271.06	200.31	271.06
(b) Trade payables	0.00		0.00	
(A) Total Outstanding dues of MSME	78.28	91.51	154.80	91.51
(B) Total Outstanding dues of creditors other than MSME	98.17	162.25	232.99	162.25
(c) Other current liabilities	200.34	32.73	29.78	32.73
(d) Short-term provisions	90.34	97.57	89.79	97.57
	480.82	655.12	707.67	655.12
TOTAL	1,734.49	1,475.78	1,362.52	1,475.78

II. ASSETS
(1) Non-Current Assets

(a) Property, Plant & Equipment and Intangible assets)				
(i) Property Plant and Equipment	222.25	207.54	216.95	207.54
(ii) Intangible Assets	1.65	2.41	0.84	2.41
(iii) Capital Work-in-Progress	0.00	0.00	0.00	0.00
(iv) Intangible assets under development	0.00	0.00	0.00	0.00
(b) Non-current investments	0.00	0.00	1.02	0.00
(c) Deferred Tax Assets (net)	12.36	8.65	7.19	8.65
(d) Long term loans and advances	113.81	89.16	1.00	89.16
(e) Other Non-current assets	59.55	48.23	44.34	48.23
	409.62	355.99	271.34	355.99

(2) Current Assets

(a) Current Investments	95.00	35.00	0.00	35.00
(b) Inventories	352.74	519.94	177.90	519.94
(c) Trade Receivables	255.66	296.43	774.53	296.43
(d) Cash and Bank Balances	431.24	10.52	7.75	10.52
(e) Short term loans and advances	118.77	78.99	32.57	78.99
(f) Other current assets	71.46	178.91	98.43	178.91
	1,324.87	1,119.79	1,091.18	1,119.79

TOTAL

1,734.49	1,475.78	1,362.52	1,475.78
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Place: Lucknow

Dated : 14th November, 2022

 For and on behalf of Board of Directors of
Concord Control Systems Limited


Nitin Jain

 Joint Managing Director
DIN- 03385362


CONCORD CONTROL SYSTEMS LTD

(Rupees in Lacs)

UNAUDITED CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE HALF YEAR ENDED 30 SEP 2022

UN Particulars	Half Yearly ended at			
	30-Sep-2022		31-Mar-2022	
	Unaudited	Audited	Unaudited	Audited
I. Revenue from Operations	2,628.41	1,756.88	1,412.67	3,169.55
II. Other Income	9.22	2.55	1.44	3.99
III. Total Income (I+II)	2,637.63	1,759.43	1,414.11	3,173.54
IV. EXPENSES				
Cost of materials consumed	1,514.78	1,291.57	955.35	2,246.92
Purchase of Stock in Trade	0.00	(0.07)	0.07	0.00
Changes in Inventories	108.75	(246.46)	6.76	(239.70)
Other Direct Manufacturing Expenses	309.70	221.30	97.31	318.61
Employee benefit expenses	170.66	113.69	102.88	216.57
Finance Cost	4.07	1.40	6.70	11.21
Depreciation and amortization expense	24.08	20.80	16.28	37.08
Other expenses	235.47	142.07	94.85	236.92
Total expenses	2,368.51	1,547.38	1,280.23	2,827.61
V. Profit before exceptional and extraordinary items and tax (III-IV)	269.12	212.05	133.88	345.93
VI. Exceptional items	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	269.12	212.05	133.88	345.93
VIII. Extraordinary items	0.00	0.00	0.00	0.00
IX. Profit before tax (VII- VIII)	269.12	212.05	133.88	345.93
X. Tax expense				
(1) Current Tax				
for the Period	72.42	52.86	38.67	91.53
Tax relating to earlier years	0.00	0.01	0.00	0.01
Less MAT Credit entitlement	0.00	0.00	0.00	0.00
(2) Deferred Tax	(3.71)	(1.46)	(8.36)	(9.82)
XI. Profit (Loss) for the period from continuing operations (IX-X)	68.71	51.41	30.31	81.72
XII. Profit/(loss) from discontinuing operations	200.41	160.64	103.57	264.21
XIII. Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00
XV. Profit (Loss) for the period (XI + XIV)	200.41	160.64	103.57	264.21
Profit Attributable to owners	200.41	160.64	103.57	264.19
Profit Attributable to Minority Interest	0.00	0.00	0.00	0.02
XVI. Earnings per equity share:				
(1) Basic	4.77	3.82	2.47	6.29
(2) Diluted	4.77	3.82	2.47	6.29

Place: Lucknow

Dated : 14th November, 2022

For and on behalf of Board of Directors of
Concord Control Systems Limited

Nitin Jain
Joint Managing Director
DIN- 03385362


Concord Control Systems Ltd

Unaudited Condensed Consolidated Cash Flow Statement for the half year ended 30-Sept-2022

(Rs. In lacs)

	Half Yearly			Yearly
	30-Sep-2022	31-Mar-2022	30-Sep-2021	#####
	Un-audited	Audited	Un-audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax as per Profit & Loss Account	269.12	212.03	133.88	345.91
Adjusted for:-				
Add:- non cash Debits				
Depreciation \ Amortisation \ Impairment	24.08	20.80	16.28	37.08
Loss/(Profit) on Sale of Assets	0.00	0.00	0.00	0.00
Interest Income	(2.57)	(0.90)	(0.01)	(0.91)
Net gain/(loss) on sale of investments	0.00	0.00	0.00	0.00
Interest and Finance Charge	4.07	4.48	5.73	11.21
Operating Profit before Working Capital Changes	294.70	236.41	156.88	393.29
Adjusted for:-		0.00		
(Increase)\Decrease in Trade & other receivables	72.47	259.16	(63.88)	195.28
(Increase)\Decrease in Inventories	167.20	(342.04)	34.86	(307.18)
Increase\Decrease in Trade Payable & other payable	88.67	(120.98)	90.11	(30.87)
Cash Generated from Operations	623.04	32.55	217.97	250.52
Taxes (Paid) \ Refund	(72.42)	(52.87)	(38.67)	(91.54)
Net Cash from Operating Activities	550.62	(20.32)	179.30	158.98
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets	(38.00)	(12.96)	(91.05)	(104.01)
Sale of Fixed Assets	0.00	0.00	0.00	0.00
Sale\Purchase of Investments (net)	(60.00)	(33.98)	(1.02)	(35.00)
Interest Income	2.57	0.90	0.01	0.91
Net Cash from\used in Investing Activities	(95.43)	(46.04)	(92.06)	(138.10)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Share Capital	0.00	0.00	0.00	0.00
Increase in Share Application Money Pending Allotment	235.40	0.00	0.00	0.00
Increase\Decrease in Long Term Borrowings	(8.42)	3.06	(7.74)	(4.68)
Increase\Decrease in Short Term Borrowings	(257.37)	70.75	(73.58)	(2.83)
(Increase)\Decrease in Other Bank Balances	0.00	0.00	0.00	0.00
Interest and Finance Charge	(4.07)	(4.48)	(6.73)	(11.21)
Dividend Paid	0.00	0.00	0.00	0.00
Decrease in Minority Interest	0.00	(0.19)	0.00	(0.19)
Net Cash from\used in Financing Activities	(34.46)	69.14	(88.05)	(18.91)
Net Increase / (Decrease) in Cash and Cash Equivalents	420.73	2.78	(0.81)	1.97
Opening Balance of Cash & Cash Equivalents	10.52	7.76	8.57	8.57
Closing Balance of Cash & Cash Equivalents	431.25	10.54	7.76	10.54

Note: -

1. the above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on cash flow statement

2. Figures in bracket indicate cash outflow and without brackets indicate cash inflow.

Place: Lucknow

Dated : 14th November, 2022

For and on behalf of Board of Directors

Concord Control Systems Limited

Nitish Jain

Joint Managing Director

DIN- 03385362

