

CONCORD\BSE\60\2025-26

October 29, 2025

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

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

**Sub: Acquisition of Equity Shares of Fusion Electronics Private Limited**

**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 (“**Listing regulations**”), this is to inform that in terms of the approval accorded by the Board of Directors of Concord Control Systems Limited (“the Company”) at their meeting held today on October 29, 2025, the management of the Company has executed the definitive Share Purchase Agreement dated October 29, 2025 (“**SPA**”) between Concord Control Systems Limited and Mr. Sameer Mehan and Mr. Nakul Mehan (“**Sellers**”) for acquisition of Equity Shares of Fusion Electronics Private Limited (CIN: U28111UP1994PTC017082) having its registered office at F 23-25 Sarojini Nagar Industrial Area Lucknow, Uttar Pradesh, India - 226008 (“the target company”). With this acquisition, the target company shall become an Associate Company of Concord Control Systems Limited.

The relevant disclosure under Regulation 30 read with Schedule III of the Listing regulations and the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure - A**.

The execution of the aforesaid SPA was concluded between the parties at 10:30 A.M.

The above information is also available on the Company’s website at [www.concordgroup.in](http://www.concordgroup.in).

You are requested to take note of the same.

Thanking you,

Yours sincerely,

**For Concord Control Systems Limited**

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

**Encl.: as above**

**Disclosure under Regulation 30 read with Schedule III of the Listing regulations and the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 - Acquisition of Equity Shares of Fusion Electronics Private Limited**

| Sr. No. | Particulars                                                                                                                                                                                                                                                                     | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | Name of the target entity, details in brief etc.                                                                                                                                                                                                                                | <p><b>Fusion Electronics Private Limited</b><br/>(CIN: U28111UP1994PTC017082)<br/>Registered Office at F 23-25 Sarojini Nagar Industrial Area Lucknow, Uttar Pradesh, India - 226008<br/>(hereinafter referred to as <b>“the target entity”</b> or <b>“Fusion”</b>)</p> <p>The Target Entity has more than 31 years of legacy in the production of flex printed circuit boards in India.</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”. | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 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>Concord Enters Sunrise Electronic Manufacturing Services with Fusion Acquisition, Strategic Leap into High-Value Manufacturing.</p> <p><b>Unique Value Proposition</b></p> <ul style="list-style-type: none"> <li>* Entry into Flex PCB Manufacturing, a niche, high-value product segment with limited competition but large import dependency in India.</li> <li>* Leveraging Concord’s Core Strengths: Engineering precision, manufacturing excellence, and a focus on high-margin, import-substitution products.</li> <li>* Strategic Vision: Acquiring special-situation manufacturing assets and unlocking their full potential through Concord’s execution prowess.</li> </ul> <p>Expertise: Flex roll-to-roll, rigid panel, and flex panel processing</p> |

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|---|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   |                                                                                            | <p><b>Fusion at a Glance</b></p> <ul style="list-style-type: none"> <li>* Largest Flex PCB Manufacturing Unit in India</li> <li>Installed Capacity: 2,00,000 sq. meters annually</li> <li>* Revenue Potential: ~₹200 Cr+ at full capacity</li> <li>• EBITDA Margins: 20%+ potential</li> </ul> <p><b>Customer Ecosystem</b></p> <ul style="list-style-type: none"> <li>* Deepening partnerships with Railway industry leaders through integrated electronics offerings.</li> <li>* Previously supplied to marquee clients in luxury automotive, industrial, and electronics sectors.</li> </ul> <p><b>Roadmap Ahead</b></p> <ul style="list-style-type: none"> <li>* FY Target: Commercialisation of the Lucknow facility before year-end.</li> <li>* 3-Year Vision: <ul style="list-style-type: none"> <li>- 2× capacity expansion</li> <li>- Forward integration into SMT, box build, and railway electronics</li> <li>- Creation of a standalone, high-value EMS platform serving strategic sectors.</li> </ul> </li> </ul> <p><b>The Bigger Picture</b></p> <p>“Fusion strengthens Concord’s journey towards building India’s most advanced, high-value Railway ecosystem — powering innovation, self-reliance, and growth.”</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 as per terms of SPA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 8 | Cost of acquisition or the price at which the shares are acquired                          | As per the terms of SPA [Cost of acquisition or the price at which shares are acquired has not been disclosed herein due to the reasons of confidentiality.]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired           | Post-acquisition the Company shall have 50% shareholding/control and the target Company shall become Associate Company of the Company. In terms of the SPA, the transfer of 50% Equity Shares of Fusion [49,499 equity shares of the face value of INR 100/- (49.9990%) from Mr. Sameer Mehan and 1 equity share                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

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|    |                                                                                                                                                                                                                                                        | of the face value of INR 100/- (0.0010%) from Mr. Nakul Mehan] to Concord has been completed and approved by Fusion. Accordingly, Mr. Sameer Mehan has tendered his resignation effective from the close of the October 29, 2025 (i.e. 11.59 P.M.) from the Directorship of the Company and Fusion has appointed Mr. Gaurav Lath, Mr. Nitin Jain, Mrs. Pankhuri Lath and Mrs. Mahima Jain as Directors on its Board.                                                                                                                                        |
| 10 | 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><b>Nature of Business:</b></p> <p>Fusion has more than 31 years of legacy in the production of flex printed circuit boards in India with a focus on the global automotive industry with customers and end-users such as Ferrari, BMW, Mercedes Benz, Land Rover, Magneti Marelli, Hella, Pericol, Automotive Lighting. During last three financial years the turnover of the target entity was nil.</p> <p>The target company was incorporated on 24<sup>th</sup> October, 1994.</p> <p>Country in which the acquired entity has presence:<br/>India</p> |