CONTROL SYSTEMS LIMITED
(formerly known as Concord Control Systems Private Limited)

CONCORD\BSE\67\2025-26 November 06, 2025

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

Scrip Code: 543619; **Symbol:** CNCRD, **ISIN**: INE0N0J01014

Sub: Investor Presentation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith latest Investor Presentation.

The aforementioned presentation is also being uploaded on the company's website i.e. www.concordgroup.in

We 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: 2025.11.06 12:24:35 +05'30'

Puja Gupta
Company Secretary and Compliance Officer
M. No. A28664

CONCORD CONTROL SYSTEMS LIMITED

TRANSFORMING RAILWAYS, TRANSFORMING INDIA

Investor Presentation

November, 2025

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Delivering Growth & Value

Big Developments in H1 FY26

Concord's Strategic Milestones in Rail Innovation & Electronics

RDSO Prototype Clearance: Kavach 4.0
(Wayside Equipment)

- Rigorous RDSO validation for design, safety, & interoperability
- Progota certified as developmental vendor for all tenders

India's First Indigenous Zero-Emission Propulsion
(Diesel Locomotive Conversion)

- 100% indigenous system with LFP batteries & DC chopper drive
- Retrofitted 700 HP platform; first battery loco with Railway Engineering Works, Bangalore

Securing First Kavach 4.0 Order
(Through Progota India Pvt Ltd)

- INR 19.45 Cr order for next-gen, 100% in-house system
- Positions Concord as rail safety leader

Strategic Acquisition: Fusion Electronics
(80% Stake in Flex PCB Leader)

- 200,000 sqm annual capacity; ~₹200 Cr revenue potential
- Clients: global OEMs in luxury auto, industrial, electronics

1. RDSO TECHNICAL PROTOTYPE CLEARANCE – KAVACH 4.0

CONCORD

Key Highlights:

- RDSO Grants Technical Prototype Clearance, the Rigorous RDSO validation of design, safety, interoperability, and engineering excellence for Kavach 4.0 wayside equipment.
- Critical gate-pass to field trials, tenders, and commercial deployment across Indian Railways.

Key Benefits:

- Progota now a Developmental Vendor for ALL Kavach 4.0 Upcoming Tenders
- Fast-tracks field trials & PO release
- Cost Edge: Loco Subsystems in-house through ARC
- High Margins: Safety tech → 25–30% EBITDA
- Annuity Stream: Maintenance/upgrades → 15-year cash flows

Mr. Nitin Jain, Jt. Managing Director:

"This approval marks our commitment to the Government of India's vision of 'Atmanirbhar Bharat' by delivering advanced, indigenous technology solutions that enhance safety and efficiency on India's railway network."

Transforms Concord from rail controls to full-stack safety ecosystem leader

2. Advancing Rail Safety: Securing First KAVACH 4.0 Order

CONCORD

- Bagged first order for KAVACH 4.0 through associate company Progota India Private Limited, worth INR 19.45 Cr,
- Enables large-scale implementation in advanced railway safety; positions CCSL as one of the few companies with a fully developed KAVACH system for supply to Indian Railways.
- 100% in-house developed next-generation KAVACH system

> **"This field order is not just a validation of our engineering capabilities but also a stepping stone for scaling our Kavach deployment... will set new benchmarks for safety, reliability, and self-reliance in railway technology"**

Mr. Nitin Jain,
Joint Managing Director

3. India's First Indigenous Zero-Emission Propulsion for Diesel Locomotives

- Developed India's first 100% indigenous zero-emission propulsion system for diesel locomotive conversion.
- First battery locomotive converted from diesel in collaboration with Railway Engineering Works, Bangalore.
- Advances India's drive towards net-zero emissions and complete railway electrification by 2030.

Technology Highlights:

- Powered by Lithium Iron Phosphate (LFP) batteries with DC chopper-based drive.
- Retrofitted on 700 HP diesel-electric platform, delivering 800A peak current to traction motors.
- Fully indigenous design (except select semiconductors): Includes chopper, Vehicle Control Unit (VCU), driver display, sensors, and controllers.
- Innovations: High-voltage battery integration with choppers, CAN-based VCU, fibre-optic EMI-immune signal transmission

Key Benefits:

- Zero emissions, significant fuel savings, and higher efficiency by operating only when required (eliminates constant idling).
- Enhanced safety and operations: Driver-friendly digital displays, CCTV/DVR monitoring, Remote Monitoring System (RMS) for predictive maintenance and real-time diagnostics.
- Scalable for converting existing diesel locomotives, reducing idle losses and setting industry benchmarks for cost and efficiency.

4. Strategic Leap into High-Value EMS & Railway Electronics

CONCORD

Acquisition Highlights:

- Acquires 80% stake in Fusion Electronics Pvt Ltd, India's largest flex PCB manufacturer.
- Capacity: 200,000 sqm annually
- Revenue Potential: ~₹200 Cr+ at full capacity
- EBITDA Margins: 20%+
- Clients: Marquee luxury auto, industrial, electronics (global OEMs)
- Strategic Fit: Niche import-dependent segment

Strategic Roadmap Post Acquisition: 3-Year Vision (FY26–28)

- 2x Capacity Expansion
- Forward Integration:
  - SMT lines
  - Box build
  - Railway-grade assemblies

The acquisition strategically establishes Concord in the High-value flex PCB segment, leveraging its core competencies in precision engineering and manufacturing to deliver premium-margin, import-replacement products with strong competitive moats and scalable growth potential

R&D / TECHNOLOGY & INNOVATION

CONCORD

R&D Capabilities

Inhouse R&D team of 110+ engineers exclusively focused on developing new products and enhancing current tech stack.

- Product engineering, simulation, prototyping & testing
- Integrated with manufacturing facilities
- Modern labs, advanced tools, rigorous setups
- Strong in-house: Design, electronics assembly, software dev, testing, delivery & after-sales

Flagship Product

- Kavach (ATP System) – Indigenous cab-signaling for high-speed & foggy conditions; prototype under RDSO review
- Wireless Controls for Train Movement and Management with Real-time on-board monitoring
- Zero-Emission Propulsion (Sep 2025) – India's first fully indigenous LFP battery system
- Overhead Monitoring of Railway Assets with AI and Data Engineering (German Tech)

110+ Engineers
in pure R&D

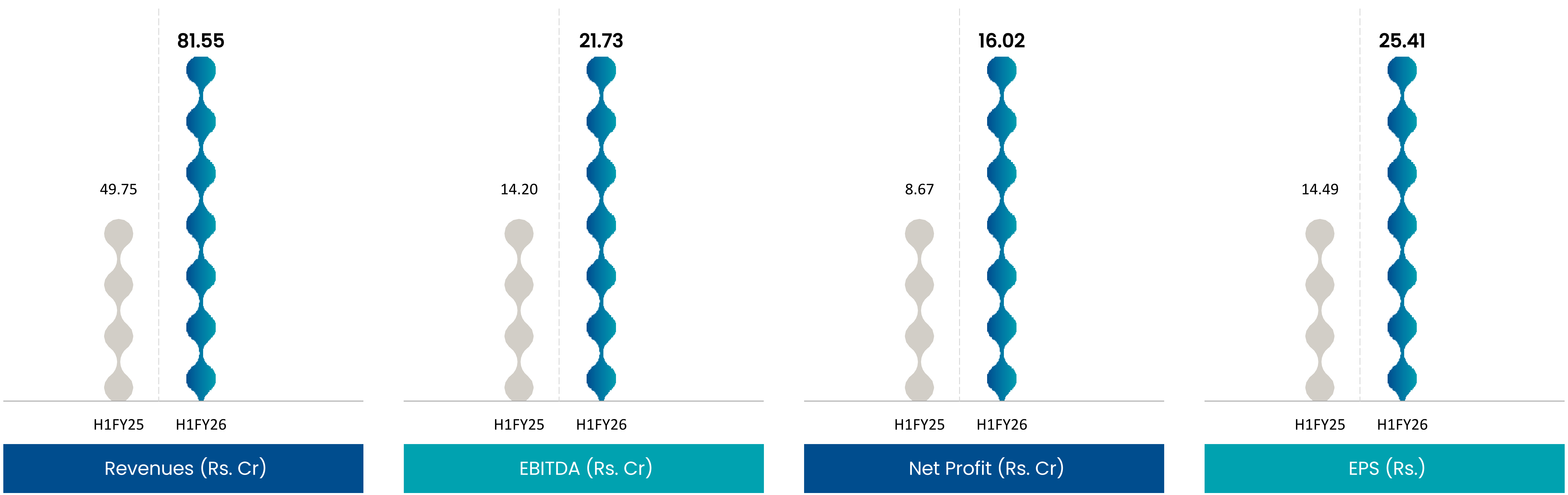
Core Strength:
100% in-house Research, Design & Development

Vision:
To become a research based Global Railway Technology & Innovation Company

KEY FINANCIAL HIGHLIGHTS – H1FY26

Consolidated

Growth YoY% 64% ▲ 53% ▲ 85% ▲ 75% ▲



KEY BUSINESS HIGHLIGHTS – H1 FY26

Consolidated

Revenue	₹ 81.55 Cr	Revenue increased by **64% YoY**
EBITDA	₹ 21.73 Cr	EBITDA increased by **53% YoY**
Net Profit	₹ 16.02 Cr	Net Profit increased by **85% YoY**
Order Book As on 30th Sep 2025	₹ 313.00 Cr	Order Book increased by **47%** vs. ₹ 212.54 Cr as on 31st Mar 2025

MANAGEMENT COMMENTARY

Commenting on the overall performance of the Company, both the promoters, Mr. Nitin Jain & Mr. Gaurav Lath said, *"We are pleased to report that our performance in the first half of FY26 aligns well with our internal targets. Our Profit after tax increased by **~85%** and revenue from operations expanded by **~64%** year-on-year reflecting strong demand for our advanced railway control and safety automation solutions. Over the past year, we have observed a significant increase in our performance in the second half (H2) compared to the first half (H1). We are optimistic about H2 FY26, where continued order inflows and robust adoption of our embedded electronic solutions are expected to further strengthen both our top-line and operating margins. This upward trend indicates strong growth and suggests positive momentum moving forward. This achievement emphasizes Concord Control Systems' capability to support the modernization of India's rail sector with leading-edge technologies and dependable execution. In line with our growth strategy, we have significantly enhanced our product development, expanded manufacturing capacity, and deepened our investments in research and development. Our focus remains on long-term value creation by leveraging innovation, widening our customer base, and maintaining quality partnerships with suppliers and stakeholders."*

Going forward, we are committed to elevating our service quality through continuous technology enhancements to meet rising industry demands. By investing in these areas, we are well-positioned to deliver greater value to our clients while driving long-term growth for the company"

INCOME STATEMENT – H1 FY26

Consolidated

Amounts in Cr	H1FY26	H1FY25	YoY%
Revenue From Operations	81.55	49.75	63.90
Total Expenditure	59.81	35.55	68.24
EBITDA	21.73	14.20	53.04
EBITDA Margin (%)	**26.65%**	**28.54%**	-189 bps
Other Income	1.46	1.17	24.93
Depreciation	1.09	0.77	41.36
PBIT	22.11	14.60	51.40
Interest	0.54	2.33	-76.94
Profit/Loss from Assoc. Ent.	-1.25	- 0.17	650.21
Profit Before Tax	20.33	12.11	67.83
Tax	4.31	3.45	24.94
Profit After Tax	16.02	8.67	84.90
PAT Margin (%)	**19.65%**	**17.42%**	223 bps
Profit Transferred to Minority Interest	-	0.15	-
Pre-Acquisition Profits attributable to Parent transferred to Cost of Control	-	0.24	-
Profit/ for the Year	16.02	8.28	93.50
Earnings Per Share (Rs.)	25.41	14.49	75.36

64% **Revenue YoY**

53% **EBITDA YoY**

85% **PAT YoY**

ORDER BOOK BREAKUP

CONCORD

Particulars (Amount in Rs. Cr)	FY25	H1 FY26
Opening Order Book	196.57	212.54
Total Orders Received	141.56	182.01
Total Orders Executed	125.59	81.55
Closing Order Book (Consolidated)	212.54	313.00

Company Overview

ABOUT US

CONCORD

The company started operations by producing and supplying coach-related and electrification products tailored for Indian Railways and its contractors. Subsequently, **it has transformed into a deep research backed railway solutions and technology player who understands on ground railway problems,** earning widespread recognition for its reliability, safety, and superior quality across the nation's rail network.

By leveraging cutting-edge automation, robust research and development (R&D) expertise, and sustainable practices, **Concord plays a pivotal role in supporting Indian Railways' modernization efforts and infrastructure enhancements.**

Concord has **strategically evolved from a product and equipment supplier to a comprehensive solution provider** for Indian Railways, enhancing its value proposition. Recognized as an approved vendor by the Research Design and Standards Organization (RDSO), Chittaranjan Loco Works (CLW), and Integral Coach Factory (ICF), and certified with ISO 9001:2015 by TUV-SUD South Asia Pvt. Ltd.

The company operates **state-of-the-art manufacturing facilities in Lucknow, Bengaluru (Advanced Rail), and Hyderabad (Progota India)**, supported by advanced R&D capabilities encompassing product engineering, simulation, prototyping, and testing.

Company incorporated in 2011

110+ R&D Engineers inhouse

Approved Vendor of RDSO, CLW & ICF

ISO: 9001:2015 certified organization

OEM to Indian Railways

R&D backed Railway Innovations giving early mover advantage

Rs. 81.55 Cr Consolidated Revenue (H1FY26)

OUR JOURNEY

2011

- Incorporated as "Concord Control Systems Private Limited"
- Got approval to manufacture and supply battery charger in traction system of railway electrification

2013

- Expanded its business in manufacturing products fitted in coaches of Indian Railways
- Received approval for Emergency Light Unit, one of the most critical items of rolling stock application in coaches of Indian Railways for passenger safety

2014

- Received RDSO (Research Designs & Standards Organisation) Approval for manufacturing and supply of Tensile Load Testing Machine for Porcelain & Composite Insulators before Installation of Electrical lines
- Got approval to Supply Brushless Dc Carriage Fans to Indian railways when it changed its technology of fans from normal DC to Brushless DC

2022

- Listed on Bombay Stock Exchange SME Platform on 10th October, 2022

2023

- Acquired 26% stake in Progota India Private Limited
- Acquired 50% stake in Concord Lab to Market Innovations Private Limited

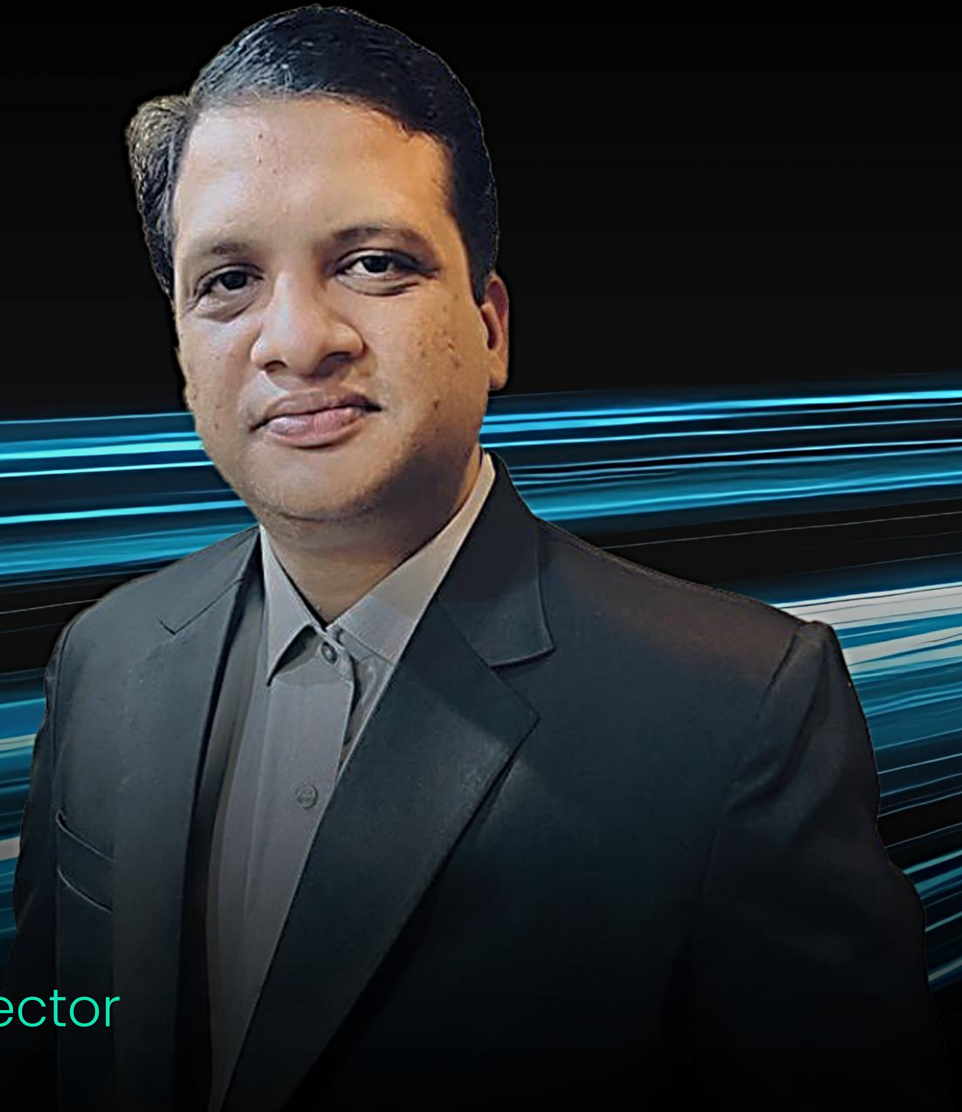
2024

- Acquired 90% stake in Advanced Rail Controls Private Limited

2025

- Technology Transfer Agreement with German Firm under Make in India
- Entry into Metro Business
- Acquired balance 10% stake in Advanced Rail Controls Private Limited
- Acquired 80% stake in Fusion Electronics Pvt Ltd.

CORE TEAM



Mr. Nitin Jain

Joint Managing Director

Mr. Nitin Jain, graduated from Siddaganga Institute of Technology, Tumkur is a success-driven, visionary, and highly committed professional. He is a profound mechanical engineering professional, having involved himself for decades in this field to serve the nation and its people in the best possible way. He strives every day to exceed the expectation of his clients by introducing innovative quality products to the market. He takes complete involvement in guiding the team to meet the benchmarks Encourages high-quality communication and professionalism to foster teamwork. Well-equipped in providing top-notch leadership and services within the organization with expertise in planning and setting long-term strategic goals.

Mr. Gaurav Lath

Joint Managing Director &
Chief Financial Officer

Mr. Gaurav Lath, post graduated from Narsee Monjee Institute of Management Studies, Mumbai where he specialized in the field of business management. With more than two decades of experience in this field, His vision is to supply quality and innovative products to the industry He is an experienced Director with a demonstrated history of working in the oil & energy industry as well. With strong professional skills in Negotiation, Customer Service, Requirements Analysis, Strategic Planning, and Business Development he takes all the strategic decisions for the Company's growth.

MANUFACTURING FACILITIES

Lucknow, Uttar Pradesh
(3 Units: CCSL, Fusion)

Bangalore, Karnataka
(2 Units: ARC, CL2M)

Hyderabad, Telangana
(Progota India)

Facility

- 6 manufacturing facilities situated at Lucknow (3 Units), Bangalore (2 Units) (Advanced Rail, CL2M) and Hyderabad (Progota India) respectively.
- Manufacturing units include a well-equipped laboratory, modern technology and testing equipment to ensure that the products confirm with the predetermined standards.
- Research and development team dedicated towards developing new products or improving existing products.

Research & Development

- Currently developing several new products like product prototype of Control and Relay Panels and has received Capacity cum Capability Assessment certificate for the same from RDSO.
- R&D capabilities include product engineering, product simulation, prototyping and testing which are mainly undertaken at our manufacturing facilities.
- Dedicated team towards developing new products or improving existing products

SUBSIDIARIES / JOINT VENTURES

Progota India Pvt Ltd

Holding: 46.5%

Acqn. Date – 2023 (**26%**), 2025 (**20.5%**) (Associate Company)

Associated Product/Technology - Kavach

- Started in consortium with 2 business associates
- Kavach is the most required project of Indian Railways to
- Enhance the speed limit from 120 kmph to 180 kmph
- Avoid fatal accidents due to negligence of loco drivers and signaling malfunction

Advanced Rail Controls Pvt Ltd

Holding: 100%

Acqn. Date – 2024 (Subsidiary)

Associated Technology - Propulsion Technology

- Acquired the company to enter into new domain of Indian Railways i.e. Locomotives
- Company is a Leader in manufacturing few of the most advance communication products used for Locomotives Operations

Fusion Electronics Pvt Ltd

Holding: 80%

Acqn. Date – 2025 (Subsidiary)

Associated Product/Technology – Flex PCB

- Company manufactures high-value flex PCBs
- Niche import-dependent segment
- Premium-margin products with strong competitive moats
- Scalable growth potential

Concord Lab to Market Innovations

Holding: 49%

Acqn. Date – 2023 (Associate Company)

Associated Product/Technology - WILD

- Company develops Diagnostic & Instrumentation Products under the guidance and partnership of IISC Bengaluru
- Technologies / Products developed
- Wheel Impact Load Detector (WILD)
- Uneven Loading System (currently the main problem area for Indian Railways)

Concord invests in research-based companies, and post acquisition plugs them to their own Railway Ecosystem.

Concord is shifting its business from product based to research-based problem solving for railways.

COMPETITIVE ADVANTAGES

CONCORD

COMPETITIVE STRENGTHS

- Diversified range of products
- Quality Assurance
- Long Standing Relationship with our customers
- Experienced and Qualified Management and Employee base
- Design and research capability
- On-time delivery of consignments
- In-House Testing

STRATEGIES

- Continue to strengthen our existing product portfolio with attractive growth and profitability prospects
- Continue to leverage the Government's policy & budget relating to our business
- Continue to strive for cost efficiency
- Primping talents of young team & maintaining average tenure of employees
- Focus on consistently meeting quality standards

CLIENTELE

Rail Coach Factory (Indian Railways)	Integral Coach Factory	Modern Coach Factory (MCF)	Larsen & Toubro
Kalpataru Power Transmission Limited	Shyam Indus Power Solutions Pvt. Ltd.	Alstom	Central Railway (Indian Railways)
Northern Railway (Indian Railways)	Eastern Railway (Indian Railways)	Tata Projects Limited	Zetwerk
R.S. Infraprojects Pvt. Ltd.	Wabtec Corporation	Indian Railways Chittaranjan Locomotive Works	Western Railway (Indian Railways)
Rail Vikas Nigam Limited	Sterling & Wilson	Vikran Engineering & Exim Pvt. Ltd.	KEC International Limited
Siemens	RITES (The Infrastructure People – Govt. of India Enterprise)	BHEL (Bharat Heavy Electricals Limited)	Delhi Metro Rail Corporation Limited (DMRC)
BCPL Railway Infrastructure Ltd.	ABB	Toshiba	Progress Rail (A Caterpillar Company)

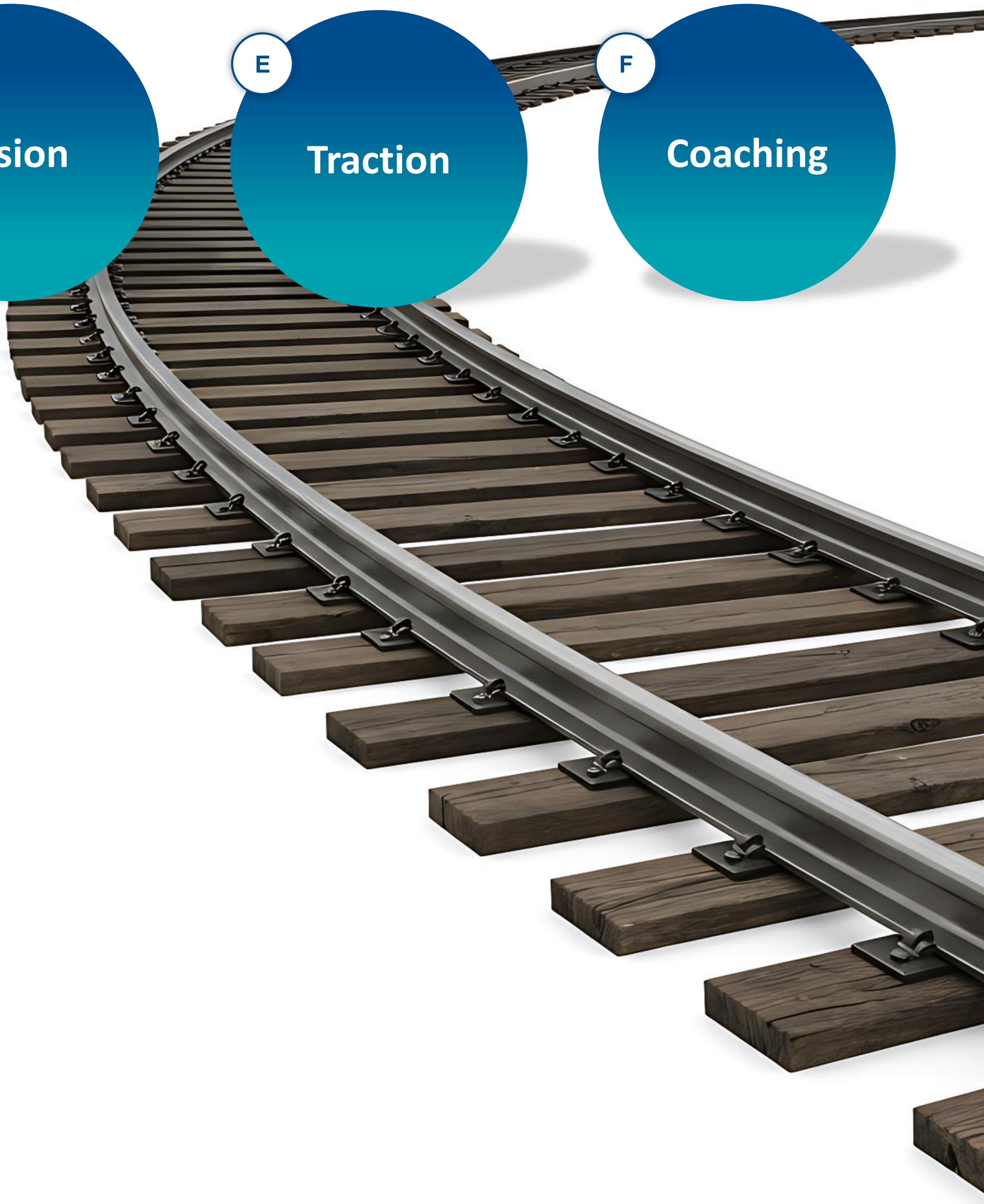
Note: Logos are shown for representation purpose only

Business Structure

BUSINESS STRUCTURE

CONCORD

- A Wayside Equipment
  - A1 Progota India P. Ltd
    - 1 Kavach
    - 2 Digital Axle Counter
  - A2 Concord Lab to Market Innovations P Ltd
    - Wheel Impact Load Detector (WILD)
- B Locomotives
  - Advanced Rail Controls Private Ltd
- C Metro Business
  - GERMANY TOT
    - OHE Monitoring
- D Fusion
- E Traction
- F Coaching



A1. WAYSIDE EQUIPMENT (Kavach 4.0)

CONCORD

India's Indigenous SIL-4 ATP System

Key Features

- Full-stack in-house development
- Emergency SoS relay
- Prevents roll-back & reverse movement
- Blocks side, head-on & rear-end collisions
- LC gate auto-warning

Our Status

- RDSO Technical Prototype Clearance achieved for Kavach 4.0
- Progota recognized as Developmental Vendor for all upcoming tenders
- Prototype under RDSO evaluation

Cost Advantage

- Trackside: ~₹50 lakhs/km
- Loco-fitment: ~₹70 lakhs/unit
- Among the lowest-cost SIL-4 systems globally

Kavach (Progota India P. Ltd)

Strategic Positioning

Progota's Kavach 4.0 delivers a technologically advanced, cost-competitive, RDSO-validated SIL-4 ATP solution, fully aligned with Indian Railways' safety modernization goals.

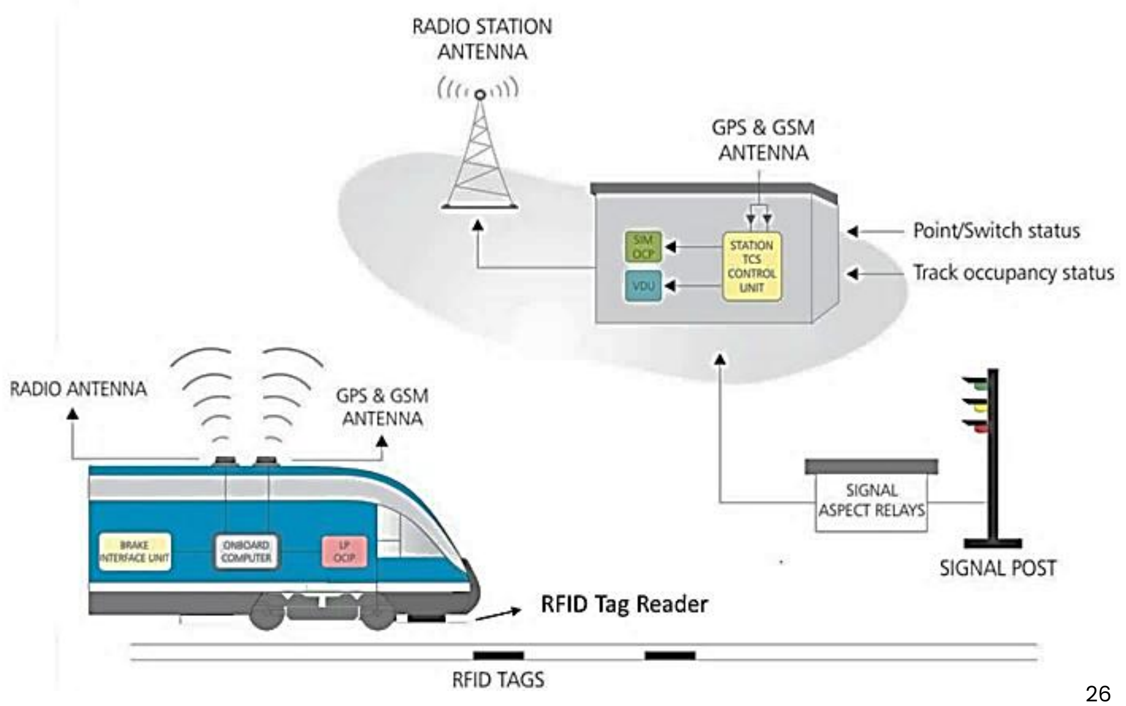
With prototype clearance secured and field trials imminent, the company is tender-ready to capture a significant share of the ₹40,000 Cr Kavach opportunity by FY30.

Section allocation for field trials, tender for same soon

Prototype under evaluation by RDSO

~Rs. 40,000 cr
Opportunity size till FY30

~47,000 kms
Govt target by FY30



A1. WAYSIDE EQUIPMENT

CONCORD

Multi Section Digital Axle Counter (MSDAC)

Features

- Monitors specified track section for vehicle presence
- Used in Railway Signalling to detect the clear or occupied status of a section of track between two points.
- The system generally consists of a wheel sensor (one for each end of the section) and an evaluation unit for counting the axles of the train both into and out of the section.
- It basically tells a station master if the track is clear or occupied
- Conventional axle counters: Designed with transistorized circuits and integrated circuits (ICs).
- Digital Axle Counters": Designed using micro-controllers and software programs.

MSDAC (Progota India P. Ltd)

~Rs. 2,000 cr
Opportunity size till FY30

Transfer of Technology with a Spanish Company under Make in India

A2. WAYSIDE EQUIPMENT

CONCORD

Concord Lab to Market Innovations Pvt Ltd

Benefits

Reduces service failures and unplanned maintenance costs of rolling stocks and tracks.

Components

- Instrumented Tracks
- Signal conditioning unit
- Train Trigger Sensor
- Real time Embedded controller
- Impact Load Analyzer Software
- Wireless data transfer
- Power back up
- Calibration Setup

WILD (Wheel Impact Load Detector) systems were developed jointly by RDSO and IISC, Bengaluru in the year 2005.

Wheel Impact Load Detector (WILD)

WILD is a hardened electronic data collection device that measures vertical wheel forces via rail-mounted strain gauges.

WILD measures impact forces caused by damaged wheels.

The system uses strain gauges stuck on the web of the rail to measure the shear strain from which the corresponding shearing load is determined

The strain gauges are connected to a data acquisition system which acquires data, computes the values and relays these to the internet based servers.

~Rs. 1,000 crore

Opportunity size till FY2030

B: LOCOMOTIVE PRODUCTS

(Advanced Rail Controls Private LTD)

Super Anaconda

The future is here...

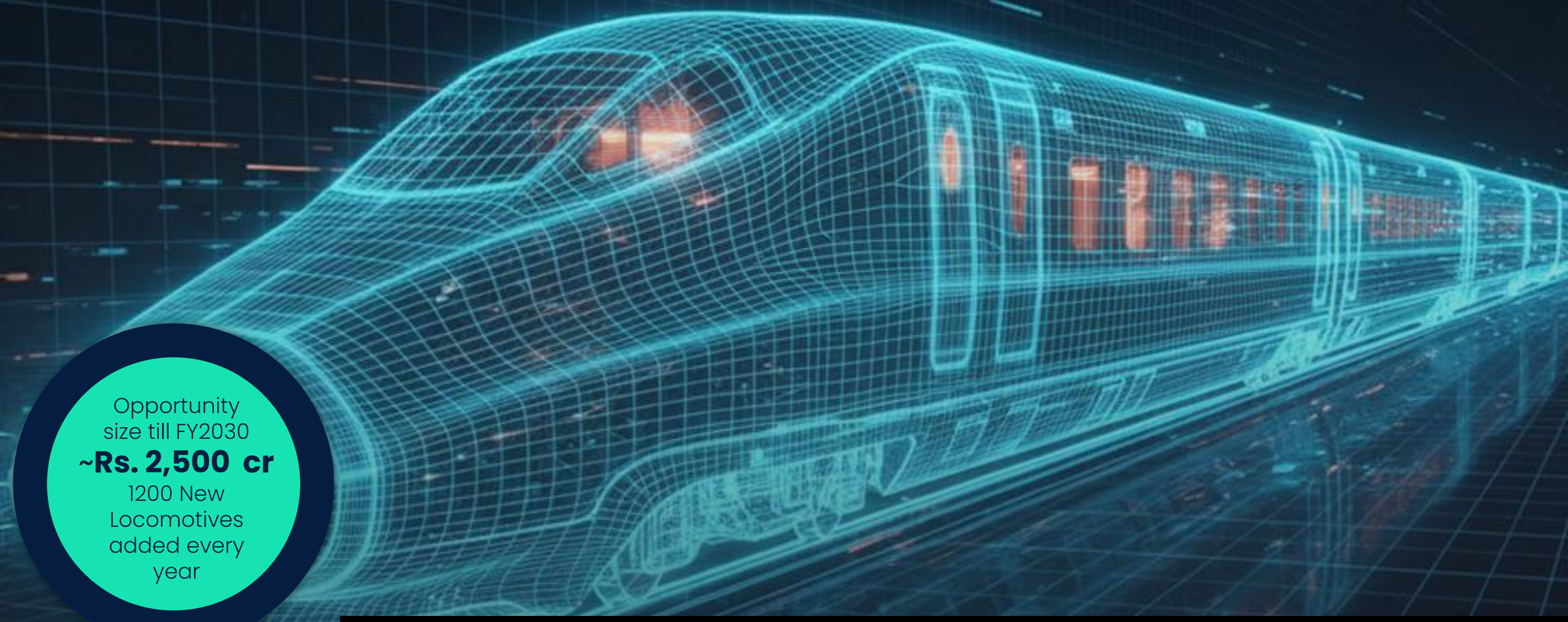
2.1km IR Train Powered by ARC DPWCS (can go upto 7km)

https://www.youtube.com/watch?v=3QhurR-w9aI

ADVANCED RAIL CONTROLS PRIVATE LIMITED

CONCORD

- ISO 9001:2015 certified Company established in 2005 in Bangalore (India)
- Engaged in the Design & Development of products and offering Services to Rail Transportation Sector, especially Rolling Stock.
- Associated Product/Technology - Propulsion Technology



Opportunity size till FY2030
~Rs. 2,500 cr
1200 New Locomotives added every year

Accepted Brand by Indian Railways & Other Clients

Able to provide long term support & obsolescence management

Capability to Design & Develop systems from the concept & FRS

Design aimed at Backward Compatibility

Domain Knowledge in:

- Traction Rolling Stocks
- Propulsion System
- Train Communication Network (TCN)
- Embedded Control Hardware & Software
- Test & Acceptance Standards for Traction Electronics

ADVANCED RAIL CONTROLS PRIVATE LIMITED

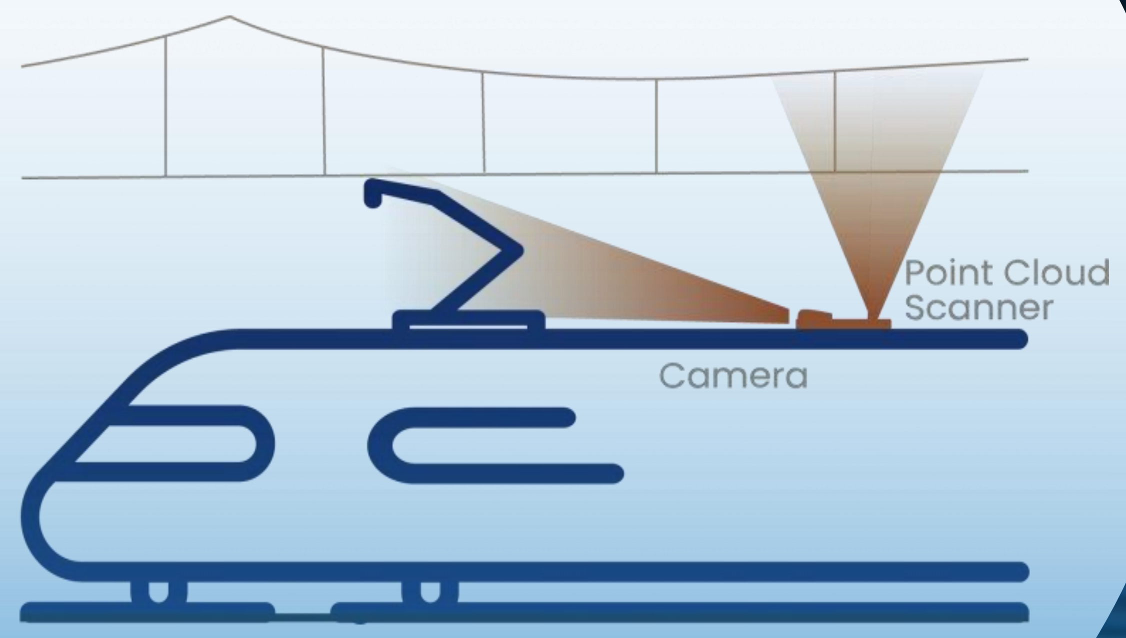
CONCORD

PRODUCTS

LOCOMOTIVE DIAGNOSTIC SYSTEM	DOPPLER RADAR BASED ADHESION CONTROL SYSTEM	TRACTION MOTOR SPEED SENSOR	REMOTE MONITORING & REMOTE DIAGNOSTICS SYSTEM
DISTRIBUTED POWER WIRELESS CONTROL SYSTEM (DPWCS)	DPWCS FOR TAP-CHANGER BASED CONVENTIONAL DC DRIVE LOCOMOTIVES	THE DRIVER DISPLAY UNIT (DDU)	VEHICLE CONTROL UNIT (VCU) FOR LOCOMOTIVES
MASTER CONTROLLER	PRINTED CIRCUIT BOARDS FUNCTIONALLY EQUIVALENT TO LEGACY SYSTEM IN GTO BASED LOCOMOTIVES – FOR OBSOLESCENCE MANAGEMENT		POWER SUPPLY MODULES FOR TRACTION APPLICATION

C. METRO BUSINESS

Transfer of Technology with a German Company (PANTOhealth GmbH)



~Rs. 250 cr
Opportunity size till FY30

Overhead Monitoring (Condition Monitoring Product Suites)

Real-time wire monitoring & diagnostics

Real-time wire monitoring, precise diagnostics, and actionable alerts are the core of PANTOhealth's Profiling-Based Monitoring Suite, which is essential for maintaining seamless rail operations.

Vibration based Monitoring

Our Vibration-Based Monitoring Package delivers real-time health insights for your Pantograph and OHE, extending asset lifespan and ensuring optimal performance.

Simulation Panel

Our PANTOhealth Simulation Panel is an advanced online platform that provides users with high accessibility and interactivity, making it an essential tool for engineers and designers.

CONCORD

D. TRACTION PRODUCTS

Various range of Battery Chargers for Traction Substation, AC-DC Distribution Panels, Control Relay Panel, Colour Light Signal Panel, Fuse boxes, Terminal Boards and Insulator Testing Machine

Battery Chargers

Control Panels & Distribution Panels

Testing Machine

E. COACHING PRODUCTS

Inter Vehicular Coupler, BLDC Fans, Emergency Lights LED based, RMPU Bellow ducts, Exhaust Fans, Cable Jackets and EPDM Cable Transit Systems

Emergency Light

Fans

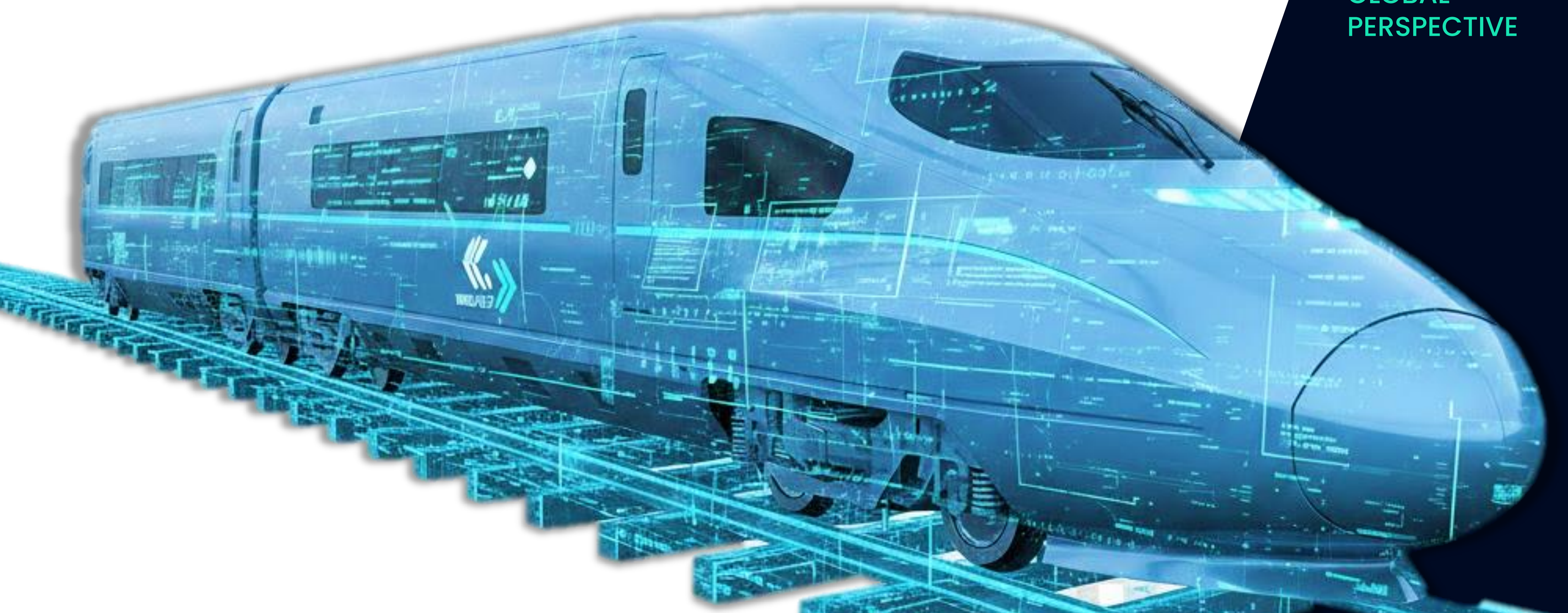
Coupler

Bellows

Way Forward

Way Forward

REVENUE CAGR 3 to 5 yrs	Looking to grow at around **40% to 50%**
EBITDA MARGINS	Maintain EBITDA Margins in the range of **22% to 25%**
GLOBAL PERSPECTIVE	Aiming to be a **360˚ Solution Provider** to the Railway Industry To Focus on ESG (hydrogen, battery) & developing products around it



India Growth Opportunity

BUSINESS OPPORTUNITY SIZE (IN INDIA) TILL FY30

CONCORD

~Rs. 47,450 Cr

Opportunity size

Till FY30

Segment	Opportunity size	Products
Traction Products	~Rs 550 Cr	
Coaching Products	~Rs 750 Cr	
Metro Business	~Rs 250 Cr	
Fusion Business	~Rs 400 Cr	Flex PCB Box Build Railway ODM
Locomotive Products	~Rs 2,500 Cr	Zero Emission Loco Subsystems
Wayside Equipment	~Rs 40,000 Cr	Kavach
	~Rs 2,000 Cr	Multi Section Digital Axle Counter
	~Rs 1,000 Cr	Wheel Impact Load Detector (WILD)

INDIAN RAILWAY SECTOR

Aims to become the Largest green railway network in the world

4th Largest globally, trailing only US, Russia, and China

Interim Budget (FY25) allocated Rs 2,65,000 crore to Railways as Gross Budgetary Support

Net Zero Carbon Emission by 2030

6 Development of six high-capacity, high-speed corridors.

15,000 Km Converting to automatic signalling

1,275 No. of stations for Improvement Upgrades

12 Bn Annual Estimated Passengers in 2031

Rs. 22,800 Cr Budget Allocation for Track renewal (Emphasis on safety and maintenance)

8 MT Annual Estimated Freight Demand in 2031

45% National Rail Plan aims to increase share of freight traffic from current 27% to 45% by 2030.

EMBEDDED CONTROL SYSTEMS

CONCORD

Embedded systems are application-specific combinations of electronic hardware and software that are embedded to meet specific system requirements

Global Market

USD 172 billion

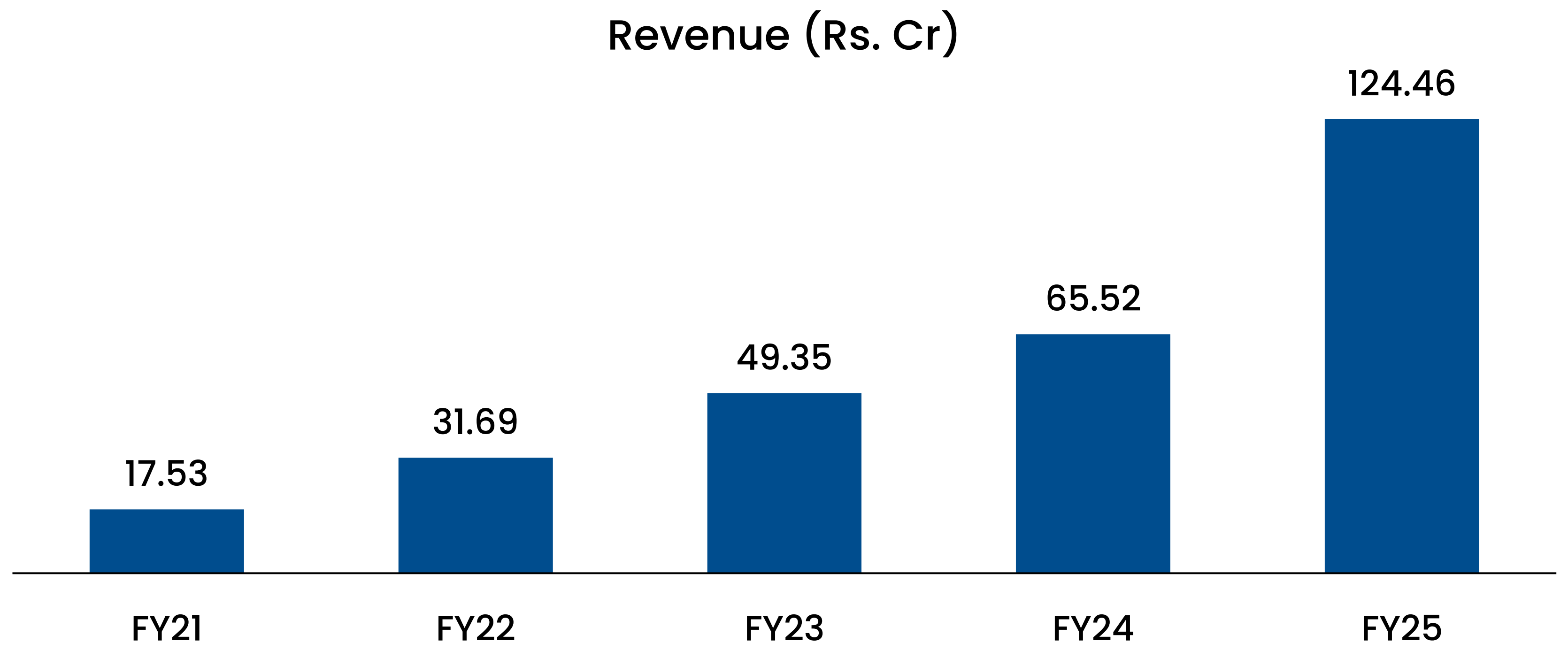
- Projected to reach USD 172 billion by 2031 at a CAGR of 6.97% from 2023 to 2031
- Valued at USD 100.12 billion in 2023 (estimated)

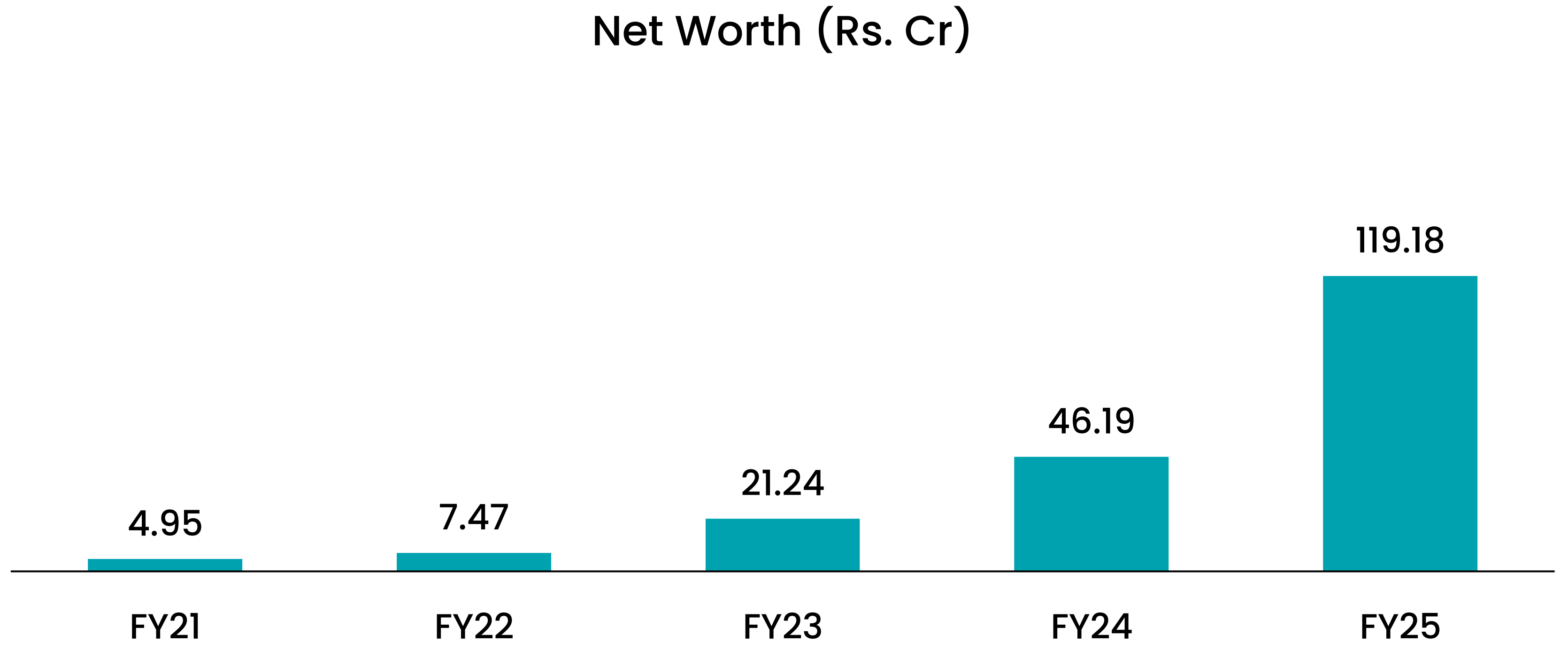
Key Drivers

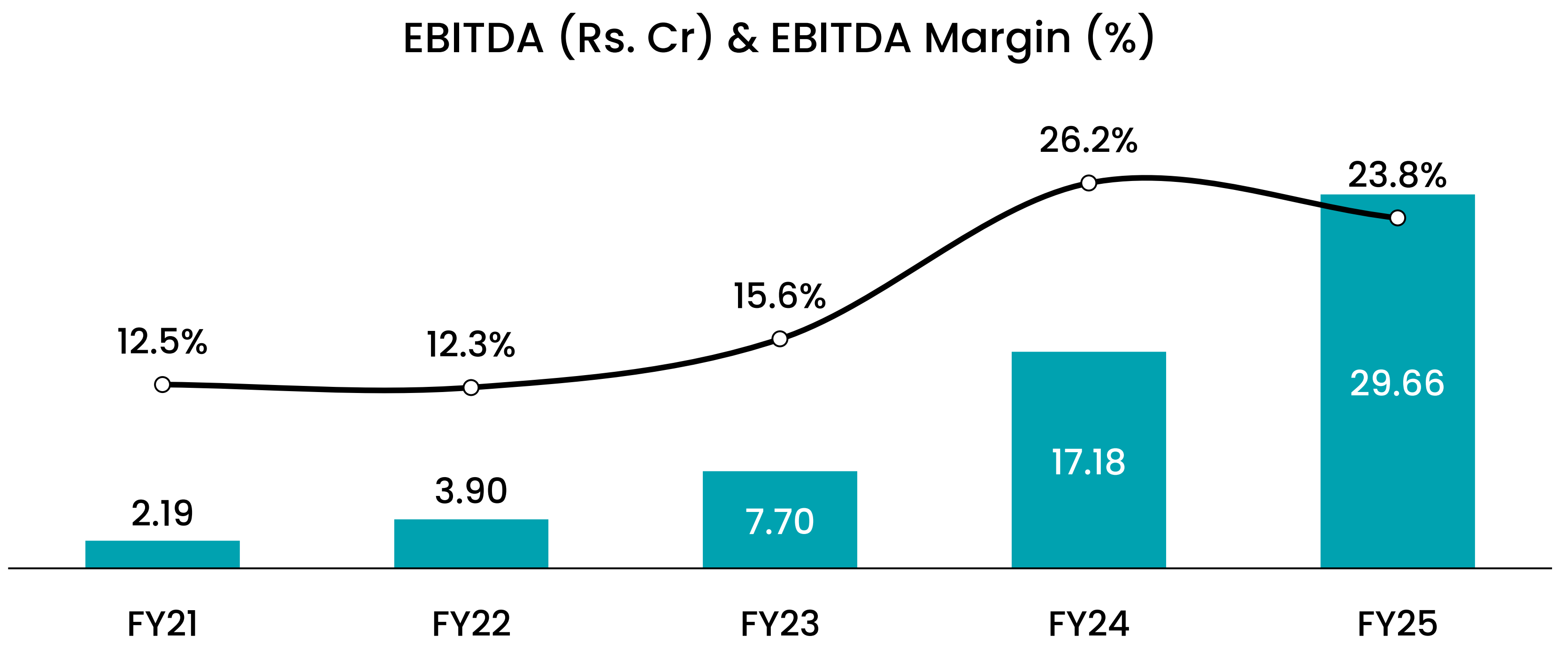
- Increase in the number of embedded system-related research and development activities.
- Advancements in advanced packaging systems for semiconductor products.
- Demand for portable devices with embedded systems is increasing.

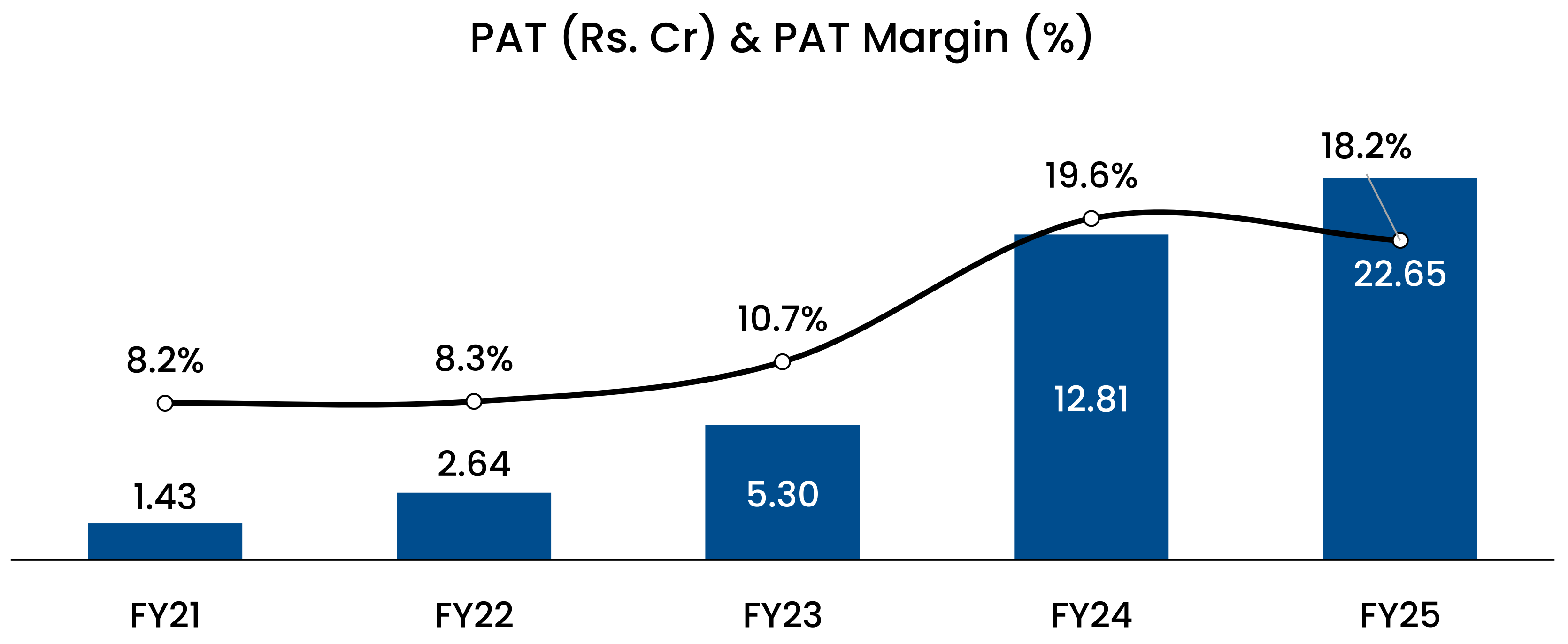
Annual Financials

ANNUAL HIGHLIGHTS Consolidated









ANNUAL HIGHLIGHTS Consolidated

CONCORD

Amount in Rs. Cr	FY21	FY22	FY23	FY24	FY25
Revenue From Operations	**17.53**	**31.70**	**49.35**	**65.52**	**124.46**
Total Expenditure	15.34	27.79	41.67	48.34	94.80
EBITDA	**2.19**	**3.90**	**7.69**	**17.18**	**29.66**
EBITDA Margin (%)	**12.51**	**12.31**	**15.57**	**26.22**	**23.83**
Other Income	0.08	0.04	0.27	1.09	3.49
Depreciation	0.22	0.37	0.51	0.53	1.66
PBIT	**2.05**	**3.57**	**7.44**	**17.74**	**31.49**
Interest	0.18	0.11	0.06	0.15	2.53
Profit/(Loss) from Associated Enterprises	-	-	-	(0.23)	(0.52)
Profit Before Tax	**1.87**	**3.46**	**7.38**	**17.36**	**28.44**
Tax	0.44	0.82	2.08	4.55	5.78
Profit After Tax	**1.43**	**2.64**	**5.30**	**12.81**	**22.65**
PAT Margin (%)	**8.17**	**8.34**	**10.74**	**19.55**	**18.20**
Earnings Per Share (Rs)	**71.61**	**132.09**	**10.74**	**21.97**	**37.13**

63%

Revenue CAGR FY21-25

92%

EBITDA CAGR FY21-25

99%

PAT CAGR FY21-25

BALANCE SHEET Consolidated

CONCORD

Equity & Liabilities	FY24	FY25	H1FY26
Share Capital	5.98	6.30	6.33
Reserves & Surplus	40.21	112.88	132.38
Total Equity	**46.19**	**119.18**	**138.71**
Long Term Borrowings	0.12	0.15	6.93
Other Long Tern Liabilities		0.23	0.00
Long Term Provision	0.50	1.54	1.54
Non-Current Liabilities	**0.62**	**1.92**	**8.47**
Short Term Borrowings	2.58	0.19	11.54
Trade Payables	4.58	10.70	21.94
Other Current Liabilities	1.56	3.80	2.79
Short Term Provisions	4.70	0.19	0.10
Current Liabilities	**13.42**	**14.89**	**36.37**
Total Equity & Liabilities	**60.23**	**135.99**	**183.55**

Assets	FY24	FY25	H1FY26
Fixed Asset	3.13	19.39	19.75
Intangible Asset	0.00	3.19	3.38
Capital Work-in-Progress	0.00	0.83	0.91
Non-Current Investments	4.27	7.11	6.06
Deferred Tax Assets	0.30	0.79	0.79
Long Term Loans and Advances	3.87	7.73	7.99
Other Non-Current Asset	0.58	0.99	1.03
Non - Current Assets	**12.15**	**40.03**	**39.92**
Investment	0.00	0.00	0.00
Inventories	3.28	37.58	44.95
Trade Receivables	14.93	37.62	55.45
Cash & Cash Equivalents	23.70	14.91	25.32
Short Term Loans and Advances	5.14	5.32	16.97
Other Current Assets	1.03	0.53	0.94
Current Assets	**48.08**	**95.96**	**143.63**
Total Assets	**60.23**	**135.99**	**183.55**

Annexures

AWARDS & ACHIEVEMENTS

CONCORD

Among Top 5 SME Listed Company

ISO: 9001:2015 certified organization

Approved Vendor

- Research Design and Standards Organization (RDSO)
- Chitranjan Loco Works (CLW)
- Integral Coach Factory (ICF)

CONCORD IN THE NEWS

Concord Control Bags Order Of Kavach 4.0

Concord Control Systems Limited has secured a prestigious order for Kavach 4.0, India's advanced train collision avoidance system, reinforcing its leadership in railway safety solutions.

Key Highlights:

1) Business standard: Concord bags first order of Kavach 4.0

https://www.business-standard.com/markets/news/concord-control-systems-shares-jump-7-percent-hit-all-time-high-bonus-propulsion-system-125090500332_1.html

2) Economic times: Progota India secures RDSO approval for Kavach 4.0

https://infra.economictimes.indiatimes.com/amp/news/railways/progota-india-secures-rdso-approval-for-kavach-40-trials-boosting-indian-railways-safety/124865722

Concord Control Systems' associate gets RDSO nod for Kavach 4.0 trials

The nod allows Progota India to execute its South Central Railway trial order and qualify as a developmental vendor for future Kavach 4.0 tenders.

Clearance paves way for trial execution

With this approval, Progota has been cleared to execute its ongoing trial order from South Central Railway. The clearance also grants the company developmental vendor status for all upcoming Kavach 4.0 tenders across Indian Railways.

Part of indigenous technology push

"Receiving the RDSO prototype clearance for Kavach 4.0 is a proud milestone for our team. This significant approval marks our commitment to the Government of India's vision of 'Atmanirbhar Bharat' by delivering advanced, indigenous technology solutions that enhance safety and efficiency on India's railway network," said Nitin Jain, Joint Managing Director, Concord Control Systems.

NDTV Profit:

Featured on NDTV Profit with Gaurav Lath explaining the significance of the Kavach 4.0 order

https://youtu.be/4mdqtTyLwwc?si=DoiXALeUFHS-pfpR

INNOTRANS PARTICIPATION, BERLIN

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InnoTrans

ARC's Successful Participation in Innotrans, Berlin

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