

CONCORD\BSE\106\2025-26

March 31, 2026

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

Scrip Code: 543619; Symbol: CNCRD

Subject: Outcome of Board Meeting held on Tuesday, 31st March, 2026.

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

With reference to the captioned subject and in terms of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of Concord Control Systems Limited (“Company”) at their Meeting held today i.e., on ***Tuesday, 31st March 2026***, has, inter-alia, considered and approved the following:

1. Appointment of Mr. Madan Mohan Bhatia (DIN: 11610729) as a Non-Executive Independent Director (Additional Director):

Mr. Madan Mohan Bhatia rendered 37 years of dedicated and unblemished service to the nation through his distinguished tenure in the Military Engineer Services.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Board of Directors of the Company on the recommendation of Nomination & remuneration Committee and subject to approval of the Shareholders of the Company, has appointed Mr. Madan Mohan Bhatia (DIN: 11610729) as a Non-Executive Independent Director (Additional Director) with effect from March 31, 2026

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as ‘Annexure-A’.

2. Appointment of Ms. Anuradha Garg (DIN:10640310) as a Non-Executive Independent Director (Additional Director):

Ms. Anuradha Garg is a qualified Chartered Accountant (CA) with comprehensive experience in management accounting and finalization of accounts, along with strong expertise in direct and indirect taxation, including GST, TDS, and TCS compliance.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Board of Directors of the Company on the recommendation of Nomination & remuneration Committee and subject to approval of the Shareholders of the Company, has appointed Ms. Anuradha Garg (DIN: 10640310) as a Non-Executive Independent Director (Additional Director) with effect from March 31, 2026.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as '**Annexure-B**'.

3. Appointment of Mr. Shyam Bohra (DIN: 11636260) as a Non-Executive Independent Director (Additional Director):

Mr. Shyam Bohra is Dynamic and accomplished management professional with over 36 years of unparalleled experience in navigating and leading business and operational challenges.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Board of Directors of the Company on the recommendation of Nomination & remuneration Committee and subject to approval of the Shareholders of the Company, has appointed Mr. Shyam Bohra (DIN: 11636260) as a Non-Executive Independent Director (Additional Director) with effect from March 31, 2026.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as '**Annexure-C**'.

4. Resignation of Mr. Harsh Yadav as an Independent Director from the Board of Directors of the Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that Mr. Harsh Yadav (DIN: 09718679) has resigned from the position of Independent Director, from the Board of Directors of the Company, from the close of business hours on March 30, 2026. The management of the Company has already appointed three new Independent Directors in their meeting held on March 31, 2026.

The Information regarding the above change in the Board composition in terms of Regulation 30 read with Schedule III – Para A(7B) of Part A of the SEBI Listing Regulations and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed at **Annexure-D**. The letter of resignation received from Mr. Harsh Yadav is enclosed herewith as **Annexure – E**.

5. Reconstitution of the Committees of the Board:

In view of the appointment of Mr. Madan Mohan Bhatia, Mr. Shyam Bohra and Ms. Anuradha Garg as a Non-Executive Independent Directors (Additional Director) with effect from March 31, 2026 and the resignation of Mr. Harsh Yadav (DIN: 09718679), the Board of Directors at their meeting held on March 31, 2026, has duly reconstituted its following Committees:

Audit Committee:

Name of the Members	Designation in Committee	Nature
Ms. Anuradha Garg	Chairman	Independent Director
Mrs. Mahima Jain	Member	Non-Executive Director (Non-Independent)
Mr. Sunil Garg	Member	Independent Director

Nomination & Remuneration Committee:

Name of the Members	Designation in Committee	Nature
Mr. Sunil Garg	Chairman	Independent Director
Mrs. Mahima Jain	Member	Non-Executive Director (Non-Independent)
Mr. Madan Mohan Bhatia	Member	Independent Director

Stakeholder Relationship Committee:

Name of the Members	Designation in Committee	Nature
Mr. Sunil Garg	Chairman	Independent Director
Mrs. Mahima Jain	Member	Non-Executive Director (Non-Independent)
Mr. Gaurav Lath	Member	Joint Managing Director (Non-Independent)

Corporate Social Responsibility Committee:

Name of the Members	Designation in Committee	Nature
Mrs. Mahima Jain	Chairperson	Non-Executive Director (Non-Independent)
Mr. Shyam Bohra	Member	Independent Director
Mr. Gaurav Lath	Member	Joint Managing Director (Non-Independent)

6. Appointment of Ms. Anu Agarwal, Chartered Accountant, as an Internal Auditor of the Company for the Financial Year 2025-26.

The Information regarding the above change for the appointment of internal auditor in terms of Regulation 30, read with Schedule III Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed in **Annexure F**:

7. Subscription to the Right Issue of Progota India Private Limited.

The Board of Directors has approved the further Investment of upto Rs. 4.65 Crores in its Associate Company -Progota India Private Limited (CIN: U72900DL2021PTC388443) having its registered office at E-203, Ground Floor, Greater Kailash-1, Delhi, India, 110048, by subscribing in the right issue of Equity Shares made by the Company in one or more tranches from time to time. The details as required to be disclosed under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed in **Annexure G**:

The Board Meeting commenced at 12:00 P.M. and concluded at 01:00 P.M.

The above information is also available on the Company's website at www.concordgroup.in.

Thanking You,

Yours Sincerely,

for Concord Control Systems Limited

Puja Gupta
Company Secretary & Compliance Officer

Encl: as above

Details required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, /Resignation, Removal, Death or otherwise;	Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Board of Directors of the Company on the recommendation of Nomination & remuneration Committee and subject to approval of the Shareholders of the Company, Mr. Madan Mohan Bhatia has been appointed as Non-Executive Independent Director (Additional Director) of the Company.
2	Date of Appointment /Cessation	31.03.2026
3.	Brief profile (in case of appointment)	Mr. Madan Mohan Bhatia served across the length and breadth of the country during my 37 years of unblemished service to the nation in the Military Engineer Services. He was on deputation to the Indian Coast Guard, New Delhi, for three years from 2015 to 2018 and have extensive experience in the construction of buildings, runways, roads, and infrastructure, including water and electrical supply for the Defence Forces—Army, Navy, Air Force, Indian Coast Guard, DRDO, and Ordnance Factories. He also worked as Faculty Commander of Construction Management at the College of Military Engineering, contributing to both the Diploma Wing and Works Management Wing. Additionally, he was responsible for personnel and manpower planning and management for the entire MES while serving at the level of Director General. He was awarded the Commendation Card of DG ICG for meritorious service and received the Best Chief Engineer Trophy.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Madan Mohan Bhatia is not related to any other Director of the Company.

Details required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, / Resignation, Removal, Death or otherwise;	Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Board of Directors of the Company on the recommendation of Nomination & remuneration Committee and subject to approval of the Shareholders of the Company, Ms. Anuradha Garg has been appointed as Non-Executive Independent Director (Additional Director) of the Company.
2	Date of Appointment / Cessation	31.03.2026
3.	Brief profile (in case of appointment)	A qualified Chartered Accountant (CA) with comprehensive experience in management accounting and finalization of accounts, along with strong expertise in direct and indirect taxation, including GST, TDS, and TCS compliance. Possesses extensive exposure to sales accounting, managing a large debtor base of over 6,000 customers with transaction volumes exceeding ₹10,000 crores, incorporating diverse discount structures, credit assessment, and credit management practices. Skilled in vendor management and procurement processes, including tender processing and finalization in accordance with CVC guidelines, as well as purchase order placement and vendor payments. Adept at preparation, finalization, and monitoring of budgets, along with in-depth analysis, scrutiny, and financial concurrence of proposals. Additionally, experienced in coordinating Learning & Development initiatives aimed at capability building, enhancing job knowledge, and fostering leadership competencies.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Anuradha Garg is not related to any other Director of the Company.

Details required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, /Resignation, Removal, Death or otherwise;	Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Board of Directors of the Company on the recommendation of Nomination & remuneration Committee and subject to approval of the Shareholders of the Company, Mr. Shyam Bohra has been appointed as Non-Executive Independent Director (Additional Director) of the Company.
2	Date of Appointment / Cessation	31.03.2026
3.	Brief profile (in case of appointment)	Mr. Shyam Bohra is Dynamic and accomplished management professional with over 36 years of unparalleled experience in navigating and leading business and operational challenges. A seasoned leader with extensive expertise in the energy sector, having held prestigious board-level positions in two companies, consistently driving exceptional business growth and operational excellence. Delivered outstanding results in business growth consistently. Excellent relationships with government entities, clients, and stakeholders have been established to achieve organizational goals. The retail function of two states and three divisional offices has been headed, showcasing leadership and expertise in the energy sector with over three and a half decades of experience.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Shyam Bohra is not related to any other Director of the Company.

Information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

<u>Details</u>	<u>Description</u>
Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Harsh Yadav (DIN: 09718679), has resigned as an Independent Director from the Board of Directors of the Company citing certain personal reasons. Mr. Harsh Yadav has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.
Date of appointment/ cessation (as applicable) & term of appointment	Close of business hours on March 30, 2026
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Additional information in case of resignation of an Independent Director	
Letter of Resignation along with detailed reason for the resignation	Enclosed as Annexure – E
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Nil
The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	The required confirmation has been provided in the enclosed Letter of Resignation.

To,
The Board of Directors of
Concord Control Systems Limited
G-36, U.P.S.I.D.C., Industrial Area,
Deva Road, Chinhath,
Lucknow – 226019,
Uttar Pradesh

Dear Board Members,

Sub: Resignation as an Independent Director of Concord Control Systems Limited (“Company”)

I was appointed as an Independent Director on the Board of Directors (the Board) of Concord Control Systems Limited (“the Company”) with effect from 31/08/2022

Due to some personal reasons, I hereby tender my resignation from the position of Independent Director of the Company with effect from the close of business hours on 30-03-2026. Consequently, I will also be stepping down as a Member of the Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee of the Company.

I take this opportunity to thank the Board and other Committee Members for their continuous support during my tenure as an Independent Director of the Company.

Regards,

Harsh Yadav
DIN: 09718679

Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Internal Auditor
1.	Name	Ms. Anu Agarwal, Chartered Accountant
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
3.	Effective Date of appointment/ reappointment	March 31, 2026
4.	Term of Appointment	For FY 2025-26
5.	Brief Profile	Ms. Anu Agarwal is a qualified Chartered Accountant since May 2002, she brings over two decades of diverse professional experience across public sector banking and independent practice. She has worked with leading institutions such as Punjab National Bank, Union Bank of India, and Canara Bank, gaining strong exposure to banking operations and financial systems. Her practice experience spans audit, income tax, tax litigation, accounting, and financial management, with a sharp focus on compliance and risk mitigation. She brings a balanced blend of practical insight and regulatory expertise, making her well-suited for the role of Internal Auditor and capable of strengthening internal controls and governance frameworks within the organization.

Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Progota India Private Limited (CIN: U72900DL2021PTC388443) E-203, Ground Floor, Greater Kailash-1, Delhi, India, 110048. (hereinafter referred to as the “Target Entity”)</p> <p>Progota India Private Limited currently engaged in Kavach 4.0 project of Indian Railways to avoid train collision.</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”.	<p>Yes, the acquisition would fall within related party transaction(s) and is at arms’ length. Mr. Gaurav Lath and Mr. Nitin Jain, Joint Managing Directors of the Company are interested by virtue of being a common director.</p> <p>Further, except to the extent of shares held by the Company in target entity, the promoter/promoter group/group companies of the Company have no interest in Progota India Private Limited.</p>
3	Industry to which the entity being acquired belongs;	<p>Research and development of Kavach 4.0 including scientific and technological services, industrial analysis and design relating thereto and development of related hardware, software, apparatus and instruments.</p>
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>The Company is an RDSO-approved vendor and an established player in the design and manufacture of railway-safety, control and electrification systems for Indian Railways. Over the years, Concord has evolved from being a component supplier to a technology-driven systems partner, enabling the modernisation and digitalisation of India’s rail network.</p> <p>The Target Entity, founded in 2021, is at the forefront of developing Kavach 4.0, India’s next-generation Automatic Train Protection (ATP) and railway-safety platform. It focuses on indigenous innovation through research, design, and development of signalling, control and safety</p>



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		<p>electronics, supported by hardware and software integration.</p> <p>Through this proposed investment, Concord will increase its stake from 26% to 46.5%, reinforcing its long-term partnership and deepening collaboration on the commercialisation and rollout of Kavach 4.0 across Indian Railways.</p> <p>This acquisition is strategic and synergistic – combining Concord’s manufacturing and system-integration strengths with the Target Entity’s R&D capabilities. It positions Concord to play a pivotal role in India’s transition towards safer, smarter and zero-emission rail transport, while expanding its presence into high-value technology domains such as train automation, digital signalling and propulsion electronics.</p> <p>The enhanced shareholding is expected to unlock multi-year growth opportunities, strengthen Concord’s intellectual-property base, and drive sustainable long-term value creation for shareholders through deeper participation in India’s rail-safety and control-systems market.</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 of upto Rs. 4.65 Crores in one or more tranches from time to time
8	Cost of acquisition or the price at which the shares are acquired	INR 1,747.75/- per share including securities premium of INR 1,737.75/- per share
9	Percentage of shareholding / control acquired and / or number of shares acquired	<p>The Company presently holds 46.50% equity shareholding in the Target Entity.</p> <p>Since the transaction is proposed by way of subscription through right issue, no change is expected, unless other shareholders does not subscribe or subscribe in lesser quantity.</p>
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>The Target Entity was incorporated on October 18, 2021, in India with the mission to innovate, develop, and deliver advanced technologies for the Indian Railways, focusing on automation, signalling, and train-protection solutions. Its flagship project, Kavach 4.0, represents the evolution of indigenous ATP technology designed to elevate the safety and efficiency standards of India’s railway network.</p> <p>With capabilities spanning embedded systems,</p>



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industrial design, software development, and real-time simulation, the Target Entity aims to become a national champion in railway-safety and control-system innovation, aligned with the Government's Atmanirbhar Bharat and Make-in-India vision.

Strategic Value to Concord:

This partnership provides Concord with privileged access to proprietary R&D in Kavach 4.0 and future-generation signalling platforms, enabling entry into the railway-technology and automation ecosystem. The Company's increased 46.5% ownership will accelerate institutionalisation, commercial scaling, and integration with Concord's manufacturing and system-engineering framework, together building a technology-led growth engine for India's rail-modernisation program.

Financial Overview (INR in lacs):

- FY 2024-25 - Turnover: NIL (under development phase)
- FY 2023-24 - Turnover: ₹14.94
- FY 2022-23 - Turnover: ₹8.68

Operations and R&D are based in India, serving Indian Railways and related agencies under pilot and development contracts.

Country in which the acquired entity has presence: India