

CONCORD CONTROL SYSTEMS LTD

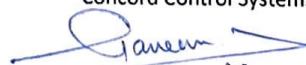
(Rupees in Lacs)

AUDITED STANDALONE FINANCIAL STATEMENT AS AT 31 MAR 2023

1	2	3	4
Particulars		Year Ended	Year Ended
		31-3-2023	31-03-2022
		Audited	Audited
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUND			
(a) Share Capital	4	571.20	20.00
(b) Reserves & Surplus	5	1,551.92	726.91
(c) Money received against share warrants		-	-
		<u>2,123.12</u>	<u>746.91</u>
(2) Share application money pending allotment	6	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	7	17.37	42.23
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions	9	38.88	28.73
		<u>56.24</u>	<u>70.96</u>
(4) Current Liabilities			
(a) Short-term borrowings	10	237.44	271.06
(b) Trade payables	41		
(A) Total Outstanding dues of MSME		109.52	91.51
(B) Total Outstanding dues of creditors other than MSME		116.51	161.74
(c) Other current liabilities	11	92.48	32.73
(d) Short-term provisions	12	228.60	97.42
		<u>784.55</u>	<u>654.46</u>
TOTAL		<u><u>2,963.92</u></u>	<u><u>1,472.34</u></u>
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible assets)			
(i) Property Plant and Equipment	13	207.06	207.54
(ii) Intangible Assets	13	0.89	2.41
(b) Non-current investments	14	1.80	1.80
(c) Deferred Tax Assets (net)	8	19.87	8.65
(d) Long term loans and advances	15	240.98	94.81
(e) Other Non-current assets	16	58.44	48.23
		<u>529.04</u>	<u>363.44</u>
(2) Current Assets			
(a) Current investments	17	155.00	35.00
(b) Inventories	18	254.57	519.88
(c) Trade Receivables	19	898.99	296.17
(d) Cash and Bank Balances	20	423.18	3.89
(e) Short term loans and advances	21	3.54	75.05
(f) Other current assets	22	699.61	178.91
		<u>2,434.88</u>	<u>1,108.90</u>
TOTAL		<u><u>2,963.92</u></u>	<u><u>1,472.34</u></u>

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

See accompanying notes forming part of financial statements



 Gaurav Lath
 Joint Managing Director
 DIN- 00581405

 Place: Lucknow
 Dated : 20-05-2023

CONCORD CONTROL SYSTEMS LTD

(Rupees In Lacs)

AUDITED STANDALONE PROFIT & LOSS STATEMENT FOR THE HALF YEAR ENDED AND YEAR ENDED 31ST MARCH 2023

Particulars	1	2	Half Year ended at	Half Year ended at	Half Year ended at	Year ended at	Year ended at
			31-Mar-2023	31-March-2022	30-Sep-2022	31-Mar-2023	31-Mar-2022
			Audited	Unaudited	Unaudited	Audited	Audited
I. Revenue from Operations	29		2,305.55	1,756.35	2,628.40	4,933.95	3,169.02
II. Other Income	30		17.46	2.45	9.23	26.69	3.88
III. Total Income (I+II)			2,323.01	1,758.80	2,637.63	4,960.64	3,172.91
IV. EXPENSES							
Cost of materials consumed	31		1,152.27	1,291.56	1,514.77	2,667.05	2,246.91
Purchase of Stock in Trade			-	-	-	-	-
Changes in Inventories	32		129.95	(246.53)	108.75	238.70	(239.70)
Other Direct Manufacturing Expenses	33		219.96	221.29	309.70	529.66	318.61
Employee benefit expenses	34		181.03	113.49	170.66	351.69	216.37
Finance Cost	35		2.39	4.48	4.07	6.46	11.21
Depreciation and amortization expenses	13		27.13	20.80	24.08	51.21	37.08
Other Expenses	36		142.18	141.73	236.45	378.63	236.57
Total expenses			1,854.92	1,546.82	2,368.49	4,223.41	2,827.05
V. Profit before exceptional and extraordinary items and tax (III-IV)			468.09	211.98	269.14	737.23	345.86
VI. Exceptional items	37		-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)			468.09	211.98	269.14	737.23	345.86
VIII. Extraordinary items	37		-	-	-	-	-
IX. Profit before tax (VII- VIII)			468.09	211.98	269.14	737.23	345.86
X. Tax expense							
(1) Current Tax							
for the Period			131.42	52.83	72.42	203.84	91.50
Tax relating to earlier years			-	-	-	-	-
Less MAT Credit entitlement			-	-	-	-	-
(2) Deferred Tax			-7.51	-1.47	-3.71	-11.22	-9.82
XI. Profit (Loss) for the period from continuing operations (IX-X)			344.18	160.62	200.43	544.61	264.19
XII. Profit/(loss) from discontinuing operations			-	-	-	-	-
XIII. Tax expense of discontinuing operations			-	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			-	-	-	-	-
XV. Profit (Loss) for the period (XI + XIV)			344.18	160.62	200.43	544.61	264.19
XVI. Earnings per equity share:							
(1) Basic			6.97	80.31	4.77	11.03	132.10
(2) Diluted			6.97	80.31	4.77	11.03	132.10

 Place: Lucknow
 Dated : 20-05-2023

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


 Gaurav Lath
 Joint Managing Director
 DIN- 00581405

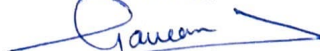
Audited Standalone Cash Flow Statement for the year ended 31-March-2023

	Yearly	Yearly
	31-Mar-2023	31-Mar-2022
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit\Loss) before tax as per Profit & Loss Account	737.23	345.86
Adjusted for:-		
Add:- non cash Debits		
Depreciation \ Amortisation \ Impairment	51.21	37.08
Loss\Profit) on Sale of Assets	0.00	0.00
Interest Income	-20.06	-0.80
Net gain /(loss) on sale of investments	0.00	0.00
Interest and Finance Charge	6.46	11.21
Operating Profit before Working Capital Changes	774.84	393.35
Adjusted for:-		
(Increase)\Decrease in Trade & other receivables	-1,208.38	193.80
(Increase)\Decrease in Inventories	265.31	-307.11
Increase\Decrease) in Trade Payable & other payable	173.86	-31.14
Cash Generated from Operations	5.63	248.89
Taxes (Paid) \ Refund	-203.84	-91.50
Net Cash from Operating Activities	-198.21	157.40
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed Assets	-49.21	-104.01
Sale of Fixed Assets	0.00	0.00
Sale\Purchase) of Investments (net)	-120.00	-35.25
Interest Income	20.06	0.80
Purchase of CWIP	0.00	0.00
Net Cash from\used in) Investing Activities	-149.15	-138.46
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital	831.60	0.00
Increase in Share Application Money	0.00	0.00
Increase\Decrease) in Long Term Borrowings	-24.86	-4.93
Increase\Decrease) in Short Term Borrowings	-33.62	-2.83
(Increase)\Decrease in Other Bank Balances	0.00	0.00
Interest and Finance Charge	-6.46	-11.21
Dividend Paid	0.00	0.00
Net Cash from\used in) Financing Activities	766.65	-18.97
Net Increase / (Decrease) in Cash and Cash Equivalents	419.29	-0.03
Opening Balance of Cash & Cash Equivalents	3.89	3.92
Closing Balance of Cash & Cash Equivalents	423.18	3.89

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.

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



Gaurav Lath
Joint Managing Director
DIN- 00581405

Place: Lucknow

Dated : 20-05-2023

SETH & ASSOCIATES

Chartered Accountants

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Telephone:- (+91) (522) 4073356, 4002161 (0)

E- Mail- Dhruv@sethspro.com

Website - www.sethspro.com

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Concord Control Systems Ltd

Report on the Audit of Standalone Financial Statements

We have audited the accompanying standalone financial results of Concord Control Systems Limited for the half year ended on 31st March, 2023 and the year to date result for the period 1st April 2022 to 31st March 2023 ("The Financial Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue an audit report on these financial statements based on our audit.

In our opinion and to the best of our information and according to the explanations given to us the consolidated financial results

- a.) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
- b.) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/ loss and other comprehensive income and other financial information for the half year period ended 31st March, 2023 as well as the year to date results for the period from 01st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone Financial Results section of our report. We are independent of the 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 results under the provisions of the Companies Act, 2013 and the Rules there under, 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 Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 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 Company or to cease operations, or has no realistic alternative but to do so. The boards of directors are also responsible for overseeing the 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 of financial statements taken on the basis of 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.



-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.


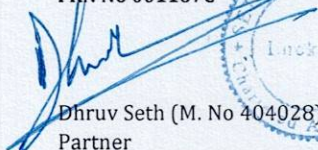
-Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial 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 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

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.

For SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C



Dhruv Seth (M. No 404028)
Partner
UDIN : 23404028BGXJBT3063

Place: Lucknow
Date : 20-05-2023