



Concord Enviro Systems Limited

101, HDIL Towers, Anant Kanekar Marg, Bandra (E), Mumbai – 400 051, India

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CIN L45209MH1999PLC120599

May 24, 2025

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
Symbol: CEWATER	Scrip Code: 544315

Dear Sir/Ma'am,

Subject: Outcome of the Board Meeting held on Saturday, May 24, 2025.

In terms of provisions of Regulation 30 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Board of Directors of the Company at its Meeting held on Saturday, May 24, 2025 has inter-alia, considered and approved the following:

1. Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2025 and took note of the Audit Report thereon, submitted by Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants in terms of Regulation 33 of Listing Regulations, 2015.
2. Appointment of Mr. Anish Goel as Group Chief Financial Officer under the category of Senior Management Personnel w.e.f. June 02, 2025.

In this regard, please find enclosed herewith the following:

- (i) Audited Financial Results of the Company for the Quarter and Financial year ended March 31, 2025 and along with Auditor's Report thereon, submitted by Statutory Auditors.
- (ii) Declaration on Unmodified Opinion on Auditors' Report under Regulations 33(3)(d) of Listing Regulations. (“**Annexure-A**”)
- (iii) A statement of deviation(s) or variation(s), if any, for the aforesaid period, in respect of utilization of proceeds from the IPO for the quarter ended March 31, 2025. (“**Annexure-B**”)
- (iv) Details of Mr. Anish Goel, as required under Regulation 30 of Listing Regulations and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024. (“**Annexure-C**”)



The meeting of the Board of Directors was commenced at 03:30 P.M. and concluded at 07:30 P.M.

You are requested to take the same on your record.

Thanking you,

For Concord Enviro Systems Limited

Priyanka Aggarwal
Company Secretary & Compliance Officer
Membership No: A38180
Date: 24.05.2025
Place: Mumbai

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
CONCORD ENVIRO SYSTEMS LIMITED**

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **CONCORD ENVIRO SYSTEMS LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under

those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 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 taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.



(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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 ICAI. A review of interim financial information consists of making inquiries,

primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

As stated in Note (iii) of the Statement, financial information relating to the corresponding quarter ended March 31, 2024 as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review by us. Our report is not modified in respect of this matter.

The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Nilesh Shah

Nilesh Shah

(Partner)

(Membership No. 049660)

(UDIN:25049660BMOCCD1709)

Place: Mumbai

Date: May 24, 2025

Statement of Standalone Financial Result for the Quarter and Year ended March 31, 2025

(Rs. in Million)

Particulars	Quarter ended			Year ended	
	March 31, 2025 Unaudited	December 31, 2024 Unaudited	March 31, 2024 Unaudited	March 31, 2025 Audited	March 31, 2024 Audited
I Income					
Revenue from operations	216.79	115.64	166.88	565.84	389.71
Other income	24.16	4.19	4.59	33.44	13.21
Total income	240.95	119.83	171.47	599.28	402.92
II Expenses					
Service charges	3.22	2.72	9.75	11.32	9.79
Purchase of stock-in-trade	134.01	135.85	130.32	480.05	333.60
Net (increase)/decrease in inventories	57.50	(45.81)	10.47	(2.13)	-
Employee benefits expense	12.93	15.37	8.93	49.07	33.35
Finance costs	-	0.14	-	0.19	0.10
Depreciation and amortisation expense	0.06	0.05	0.05	0.22	0.22
Other expenses	8.27	6.38	21.09	20.38	27.96
Total expenses	215.99	114.70	180.61	559.10	405.02
III Profit / (loss) before tax (I-II)	24.96	5.13	(9.14)	40.18	(2.10)
IV Tax expense:					
- Current tax	-	-	-	-	-
- Deferred tax charge / (credit)	6.16	1.36	1.92	8.86	(25.32)
Total tax expense	6.16	1.36	1.92	8.86	(25.32)
V Profit/ (loss) after tax for the period/year (III-IV)	18.80	3.77	(11.06)	31.32	23.22
VI Other comprehensive Income / (loss)					
(i) Items that will not be reclassified subsequently to profit or loss					
- Remeasurement of defined benefit plans - gain/(loss)	(0.77)	(0.02)	0.37	(0.80)	(0.17)
- Income tax relating to above - (charge) / credit	0.19	0.01	(0.09)	0.20	0.04
(ii) Items that may be reclassified subsequently to profit or loss	-	-	-	-	-
Other comprehensive (loss) for the period/year	(0.58)	(0.01)	0.28	(0.60)	(0.13)
VII Total comprehensive income for the period/year (V+VI)	18.22	3.76	(10.78)	30.72	23.09
VIII Paid-up equity share capital (Face value Rs. 5 per share)	103.48	103.48	91.00	103.48	91.00
IX Other equity as at Balance sheet date				1,979.68	343.73
X Earnings per equity share (Face value of Rs. 5 each) (quarterly ended EPS is not annualised)					
- Basic earning per share (Rs)	0.91	0.18	(0.61)	1.66	1.28
- Diluted earning per share (Rs)	0.91	0.18	(0.61)	1.66	1.28



Concord Enviro Systems Limited

Regd Office: 101, HDIL Towers, Anant Kanekar Marg, Bandra East, Mumbai - 400051

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Standalone Statement of Assets and Liabilities at March 31, 2025

(Rs. in Million)

Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
ASSETS		
<u>Non-current assets</u>		
a) Property, plant and equipment	0.01	0.01
b) Right of use assets	9.51	9.73
c) Capital work-in-progress	19.37	-
d) Financial assets		
i) Investments in subsidiaries and joint ventures	1,051.13	495.78
ii) Other investments	0.03	0.03
iii) Other financial assets	303.73	-
e) Deferred tax assets (net)	21.36	30.02
f) Current tax assets (net)	5.49	2.58
g) Other non current assets	-	0.19
Total non-current assets (A)	1,410.63	538.34
<u>Current assets</u>		
a) Inventories	2.13	-
b) Financial assets		
i) Trade receivables	33.35	14.14
ii) Cash and cash equivalents	198.48	0.14
iii) Bank balances other than (ii) above	575.83	-
iv) Loans	82.75	-
iv) Other financial assets	2.25	0.05
c) Contract assets	-	-
d) Other current assets	33.33	19.97
Total current assets (B)	928.12	34.30
Total assets (A+B)	2,338.75	572.64
EQUITY AND LIABILITIES		
<u>Equity</u>		
a) Equity share capital	103.48	91.00
b) Other equity	1,979.68	343.73
Total Equity (A)	2,083.16	434.73
<u>Liabilities</u>		
<u>Non-current liabilities</u>		
a) Financial liabilities		
i) Other financial liabilities	29.67	27.35
b) Provisions	4.80	6.72
c) Other non-current liabilities	10.72	-
Total non-current liabilities (B)	45.19	34.07
<u>Current liabilities</u>		
a) Financial liabilities		
i) Trade payables		
- Amount due to micro and small enterprises	-	0.20
- Amount due to other than micro and small enterprises	201.32	101.41
b) Provisions	4.72	0.66
c) Contract liabilities	0.42	0.39
d) Other current liabilities	3.94	1.18
Total current liabilities (C)	210.40	103.84
Total liabilities (D=B+C)	255.59	137.91
Total equity & liabilities (A+D)	2,338.75	572.64



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Standalone Statement of Cash Flow for the year ended March 31, 2025

(Rs. in Million)

Particulars	Year ended March 31, 2025 Audited	Year ended March 31, 2024 Audited
A. Cash flow from operating activities:		
Profit / (loss) before tax	40.18	(2.10)
Adjustments for :		
Finance costs	0.19	0.10
Interest income	(23.82)	-
Depreciation and amortisation expense	0.22	0.22
Amortisation of deferred corporate guarantee income	(9.58)	(8.63)
Sundry debit balance written off	0.11	-
Derivatives classified at fair value through profit or loss	3.50	18.00
Operating profit before working capital changes	10.80	7.59
Movements in working capital:		
(Increase) / decrease in trade receivable	(19.32)	(10.92)
(Increase) / decrease in loans, other assets and contract assets	(95.92)	0.20
(Increase) in inventories	(2.13)	-
Increase /(decrease) in provisions, other liabilities and contract liabilities	14.66	(47.67)
Increase in trade payable	99.71	51.73
Cash generated from operating activities	7.80	0.93
Taxes paid (Net)	(2.91)	(0.88)
Net cash from/(used in) operating activities (A)	4.89	0.05
B. Cash flow from investing activities:		
Purchase of property, plant and equipment and intangible assets	(19.37)	-
Investment in subsidiaries	(550.00)	(0.10)
Interest received	21.62	-
Investment in Bank Deposits	(879.56)	-
Net cash from/(used in) investing activities (B)	(1,427.31)	(0.10)
C. Cash flow from financing activities:		
Proceeds from fresh issue of equity shares (including securities premium)	1,750.00	-
Share issue expense proportionate to company's share	(129.24)	-
Finance costs	-	(0.10)
Net cash from/(used in) financing activities (C)	1,620.76	(0.10)
Net increase / (decrease) in cash and cash equivalents (A+ B+C)	198.34	(0.15)
Cash and cash equivalents at beginning of the year	0.14	0.29
Cash and cash equivalents at end of the year	198.48	0.14



Concord Enviro Systems Limited

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Notes:

- (i) The above standalone financial results (the "Results") of Concord Enviro Systems Limited (the 'Company') for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2025. The aforesaid results for the quarter ended March 31, 2025 have been subjected to limited review and results for the year ended March 31, 2025 have been audited by the Statutory Auditor of the Company.
- (ii) The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current financial year. The published year to date figures upto the end of the third quarter of the current financial year were subjected to limited review by statutory auditors.
- (iii) The figures for the quarter ended March 31, 2024, as reported in the results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year. These have been approved by the Company's Board of Directors but have not been subjected to limited review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company on December 27, 2024.
- (iv) The Standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended ("the Regulations").
- (v) During the quarter ended December, 2024, the Company had completed its Initial Public Offer (IPO) of 7,137,321 equity shares of face value of Rs. 5 each at an issue price of Rs. 701 per share (including a share premium of Rs. 696 per share). The issue comprised of a fresh issue of 2,496,433 equity shares aggregating to Rs. 1,750.00 million and offer for sale of 4,640,888 equity shares by selling shareholders aggregating to Rs. 3,253.26 million, totalling to Rs. 5,003.26 million. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 27, 2024.

The Company's share of total offer expenses are Rs. 129.24 million. The details of IPO proceeds of Rs. 1,750.00 million (net of IPO expenses of Rs. 129.24 million) which were utilized as at March 31, 2025 are summarized below.

(Rs. in Million)			
Particulars	Amount to be utilised as per the prospectus	Utilised amount upto March 31, 2025	Unutilised amount upto March 31, 2025 *
Investment in our wholly owned Subsidiary, CEF for financing its capital expenditure requirements for the greenfield project to develop an assembly unit to assemble systems and plants for treatment of water, waste water and related membrane modules	250.00	-	250.00
Investment in our wholly owned Subsidiary, Rochem Separation Systems (India) Private Limited ("RSSPL") for financing its capital expenditure requirements for the brown field project to expand the manufacturing facilities, storage and supporting activities	105.05	-	105.05
Funding capital expenditure requirements of our Company for purchase of plant and machinery	32.07	-	32.07
Investment in our wholly owned Subsidiary, Concord Enviro FZE for prepayment or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by CEF	500.00	500.00	-
Investment in our wholly owned Subsidiary, CEF, for funding working capital requirements of CEF	200.00	50.00	150.00
Investment in our joint venture, Roserve Enviro Private Limited to grow our pay per use/pay as you treat business	100.00	-	100.00
Investment in technology and other growth initiatives for access to new markets	235.00	-	235.00
General Corporate Purposes (Net of issue expenses)	198.64	94.50	104.14
Total	1,620.76	644.50	976.26

* The IPO proceeds of Rs. 976.26 million which were unutilized as at March 31, 2025 are temporarily invested in Bank Deposits with scheduled commercial bank.

- (vi) The company is primarily engaged in a single business segment of water treatment products and technologies. The Chief Operating Decision Makers (CODM) monitor and review the operating results of the company as a whole. Therefore there are no other reportable segments for the company as per requirements of Ind AS 108 'Operating Segment'.



For and On behalf of the Board of Directors
Concord Enviro Systems Limited


Prerak Goel
Executive Director
DIN: 00348563

Place: Mumbai
Date: May 24, 2025

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CONCORD ENVIRO SYSTEMS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2025" of **CONCORD ENVIRO SYSTEMS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and other comprehensive loss of its joint ventures for the quarter and year ended March 31, 2025, ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the financial results of the following entities:

Name of the Entity	Relationship
Concord Enviro Systems Limited	Holding Company
Rochem Separation Systems (India) Private Limited	Subsidiary
Reva Enviro Systems Private Limited	Subsidiary
Rochem Services Private Limited	Subsidiary
Blue Zone Ventures Private Limited	Subsidiary
Concord Enviro FZE	Subsidiary
Blue Water Trading and Treatment FZE	Step down Subsidiary
Concord Enviro SA de CV	Step down Subsidiary
WHE Systems (FZC)	Joint Venture of Subsidiary
Roserve Enviro Private Limited	Joint Venture
Roserve Enviro FZE	Subsidiary of Joint Venture

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2025.



(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its joint ventures 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 the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.



In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for overseeing the financial reporting process of the Group and of its joint ventures.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 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 taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its joint ventures 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 Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.



- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- As stated in Note (iii) to the Statement, financial information relating to the corresponding quarter ended March 31, 2024, as reported in the accompanying Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to review by us or other auditors. Our report is not modified in respect of this matter.
- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to



date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

We did not audit the financial statements / financial information of 6 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 4,121.01 million as at March 31, 2025 and total revenues of Rs. 1,142.70 million and Rs. 3,255.80 for the quarter and year ended March 31, 2025 respectively, total net profit after tax of Rs. 313.15 million and Rs. 290.37 million for the quarter and year ended March 31, 2025 respectively and other comprehensive income of Rs. 311.31 million and Rs. 288.51 million for the quarter and year ended March 31, 2025 respectively and net cash outflows of Rs. 81.97 million for the year ended March 31, 2025, as considered in the Statement. The consolidated financial results also includes the Group's share of total net loss after tax of Rs. 6.78 million and Rs. 15.44 million for the quarter and year ended March 31, 2025 respectively and Other comprehensive income of Rs. 0.09 million and Rs. 0.63 million for the quarter and year ended March 31, 2025 respectively, as considered in the Statement, in respect of 3 joint ventures whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



NV Shah

Nilesh Shah
(Partner)
(Membership No. 049660)
(UDIN: 25049660BMOCCE8162)

Place: Mumbai
Date: May 24, 2025

Statement of consolidated financial results for the Quarter and Year ended March 31, 2025

(Rs. in million)

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Unaudited	Unaudited	Unaudited	Audited	Audited
I Income					
Revenue from operations	2,069.93	1,228.21	2,002.14	5,944.39	4,968.59
Other income	26.81	(8.16)	71.14	47.24	148.47
Total income	2,096.74	1,220.05	2,073.28	5,991.63	5,117.06
II Expenses					
Cost of raw materials and components consumed	793.37	487.92	840.32	2,408.63	1,969.07
Service charges	69.13	75.26	90.08	255.19	252.95
Purchase of stock-in-trade	205.81	125.30	238.05	507.90	371.16
Increase / (decrease) in inventories of finished goods and work-in-progress	(5.47)	(1.51)	0.22	67.41	(125.18)
Employee benefits expense	231.77	232.12	195.15	852.99	666.08
Finance costs	55.10	55.74	36.94	205.15	167.87
Depreciation and amortisation expense	34.21	28.84	29.00	113.97	162.90
Other expenses	186.28	272.00	239.59	920.30	658.41
Total expenses	1,570.20	1,275.67	1,669.35	5,331.54	4,123.26
III Profit / (loss) before tax, before share of profit / (loss) of Joint ventures (I - II)	526.54	(55.62)	403.93	660.09	993.80
IV Share of profit / (loss) of Joint ventures (net of income tax)	(6.78)	(3.00)	(7.57)	(15.44)	(7.08)
V Profit / (loss) before tax from continuing operations (III + IV)	519.76	(58.62)	396.36	644.65	986.72
VI Tax expense:					
- Current tax	39.50	11.99	15.60	69.04	35.40
- Deferred tax charge / (credit)	(4.62)	(4.07)	17.21	(6.32)	(9.82)
Total tax expense	34.88	7.92	32.81	62.72	25.58
VII Profit / (loss) after tax from continuing operations (V - VI)	484.88	(66.54)	363.55	581.93	961.14
VIII Discontinued operations					
Profit / (loss) before tax for the period / year from discontinued operations (Refer note VI)	(13.57)	(19.10)	(82.97)	(67.00)	(546.75)
Tax expense on discontinued operations	-	-	-	-	-
IX Profit / (loss) after tax from discontinued operations	(13.57)	(19.10)	(82.97)	(67.00)	(546.75)
X Net Profit / (loss) after tax for the period / year from continuing operations and discontinued operation (VII + IX)	471.31	(85.64)	280.58	514.93	414.39
XI Other comprehensive income					
<u>(i) Items that will not be reclassified subsequently to profit or loss</u>					
- Remeasurement of defined benefit plans - gain/(loss)	(10.26)	(0.04)	(8.44)	(10.37)	(8.99)
- Income tax relating to above - (charge) / credit	2.60	0.01	2.12	2.63	2.26
<u>(ii) Items that may be reclassified subsequently to profit or loss</u>					
- Foreign exchange differences on translation of foreign operations	(16.03)	15.23	1.84	(17.37)	8.13
- Foreign exchange differences on share of joint ventures	0.09	0.44	(0.71)	0.63	0.14
Other comprehensive income / (loss) for the period / year	(23.60)	15.64	(5.19)	(24.48)	1.54
XII Total comprehensive income / (loss) for the period / year (X + XI)	447.71	(70.00)	275.39	490.45	415.93
Profit / (loss) for the period / year attributable to:					
Owners of the company	471.31	(85.64)	280.58	514.93	414.39
	471.31	(85.64)	280.58	514.93	414.39
Other comprehensive income / (loss) for the period / year attributable to:					
Owners of the company	(23.60)	15.64	(5.19)	(24.48)	1.54
	(23.60)	15.64	(5.19)	(24.48)	1.54
Total comprehensive income / (loss) for the period / year attributable to:					
Owners of the company	447.71	(70.00)	275.39	490.45	415.93
	447.71	(70.00)	275.39	490.45	415.93
XIII Paid-up equity share capital (Face value Rs. 5 per share)	103.48	103.48	91.00	103.48	91.00
XIV Other equity as at Balance sheet date	-	-	-	5,233.27	3,134.54
XV Earnings per equity share (Face value of Rs. 5 each) (quarterly ended EPS is not annualised)					
from continuing operations					
- Basic earnings per share (Rs)	22.77	(4.14)	15.42	27.29	22.77
- Diluted earnings per share (Rs)	22.77	(4.14)	15.42	27.29	22.77
from discontinued operations					
- Basic earnings per share (Rs)	(0.66)	(0.92)	(4.56)	(3.55)	(39.04)
- Diluted earnings per share (Rs)	(0.66)	(0.92)	(4.56)	(3.55)	(39.04)
from continuing operations and discontinued operations					
- Basic earnings per share (Rs)	22.11	(5.06)	10.86	23.74	(7.27)
- Diluted earnings per share (Rs)	22.11	(5.06)	10.86	23.74	(7.27)



Consolidated Statement of Assets and Liabilities at March 31, 2025

(Rs. in million)

Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
ASSETS		
<u>Non-current assets</u>		
a) Property, plant and equipment	708.49	614.70
b) Right of use assets	77.19	146.73
c) Intangible assets	282.32	275.69
d) Intangible assets under development	36.12	9.72
e) Capital work-in-progress	35.53	13.69
f) Financial assets		
i) Investments		
(a) Investments accounted for using equity method	612.52	582.45
(b) Other investments	48.06	17.39
ii) Other financial assets	379.31	32.88
g) Deferred tax assets (net)	90.31	81.36
h) Current tax assets (net)	27.19	23.47
i) Other non current assets	15.50	110.55
Total non-current assets	2,312.54	1,908.63
<u>Current assets</u>		
a) Inventories	1,726.66	1,539.91
b) Financial assets		
i) Trade receivables	1,739.26	1,713.60
ii) Cash and cash equivalents	251.90	182.56
iii) Bank balances other than (ii) above	641.27	133.82
iv) Loans	2.78	3.49
v) Other financial assets	110.00	109.34
c) Contract assets	871.76	224.66
d) Other current assets	670.68	460.74
e) Assets classified as held for sale	160.20	-
Total current assets	6,174.51	4,368.12
Total assets	8,487.05	6,276.75
EQUITY AND LIABILITIES		
<u>Equity</u>		
a) Equity share capital	103.48	91.00
b) Other equity	5,233.27	3,134.54
Total Equity	5,336.75	3,225.54
<u>Liabilities</u>		
<u>Non-current liabilities</u>		
a) Financial liabilities		
i) Borrowings	80.51	228.20
ii) Lease liabilities	15.57	22.02
iii) Other financial liabilities	23.27	20.02
b) Provisions	106.65	77.68
c) Other non-current liabilities	10.72	14.53
Total non-current liabilities	236.72	362.45
<u>Current liabilities</u>		
a) Financial liabilities		
i) Borrowings	1,226.96	1,303.67
ii) Lease liabilities	18.54	32.28
iii) Trade payables		
- Amount due to micro and small enterprises	233.82	183.92
- Amount due to other than micro and small enterprises	1,133.76	972.77
iv) Other financial liabilities	19.26	17.47
b) Provisions	36.56	24.80
c) Contract liabilities	42.65	84.98
d) Current tax liabilities (net)	53.65	7.09
e) Other current liabilities	36.90	61.78
f) Liabilities directly associated with the assets held for sale	111.48	-
Total current liabilities	2,913.58	2,688.76
Total liabilities	3,150.30	3,051.21
Total equity & liabilities	8,487.05	6,276.75



Consolidated Statement of Cash Flows for the year ended March 31, 2025

(Rs. in million)

Particulars	Year ended March 31, 2025 Audited	Year ended Mar 31, 2024 Audited
A. Cash flow from operating activities:		
Profit from continuing operations	644.65	986.72
(Loss) from discontinued operations	(67.00)	(546.75)
Profit/(Loss) before tax from continuing operations and discontinued operations	577.65	439.97
Adjustments for:		
Finance costs	210.60	177.93
Interest Income	(28.25)	(25.17)
Depreciation and amortisation expense	158.62	218.74
Share of loss of joint ventures (net of income tax)	15.45	7.08
Liquidated damages	2.22	2.22
Foreign currency exchange loss / (gain)	(17.15)	7.24
Amortisation of deferred corporate guarantee income	(1.25)	(1.51)
Liabilities written back to the extent no longer required	(5.65)	(12.43)
Provision / (Reversal) for expected credit losses on financial assets	14.14	(47.64)
Provision / (reversal) for doubtful advances	1.39	(1.36)
Bad debts written off	8.66	55.89
Fixed assets written off	1.34	0.01
Gain on investment classified at fair value through profit or loss	-	(0.72)
Sundry debit balance written off	0.28	25.97
Profit on sale / discard of property, plant and equipment	(0.01)	(0.57)
Gain on derecognition of leases	-	(45.79)
Derivatives classified at fair value through profit or loss - forward Contract to purchase JV equity instruments	3.50	18.00
Gain on redemption of mutual fund	0.66	-
Income on other receivable	1.16	-
Operating profit before working capital changes	943.36	817.86
Movements in working capital:		
Decrease in trade receivable	(45.06)	(669.54)
Increase in loans and other assets	(828.37)	(448.78)
Increase in inventories	(186.75)	(40.63)
Decrease in provisions and other liabilities	(29.54)	(242.78)
Increase in trade payable	220.04	283.41
Cash generated / (used in) from operations	73.68	(300.46)
Taxes paid (Net)	(26.20)	(46.22)
Net cash generated from / (used in) operating activities (A)	47.48	(346.68)
B. Cash flow from investing activities:		
Purchase of property, plant and equipment and intangible assets	(257.59)	(95.91)
Proceeds from sale of property, plant and equipment	0.11	(3.23)
Proceeds from sale of investment	13.68	-
Purchase in joint ventures	(36.85)	(38.38)
Purchase of investments	(53.68)	(7.50)
Loans given / (recovered)	0.70	(0.65)
Interest income	5.87	24.30
Investment in bank deposits	(895.65)	-
Redemption made in bank deposits	-	88.04
Interest income - others	-	0.64
Net cash used in investing activities (B)	(1,223.42)	(32.69)
C. Cash flow from financing activities:		
Proceeds from long term borrowings	73.56	-
(Repayment of) long term borrowings	(221.25)	(102.78)
Proceeds from / (repayment of) short term borrowings (net)	19.84	324.00
Proceeds from fresh issue of equity shares (including securities premium)	1,750.00	-
Share issue expense proportionate to company's share	(129.24)	-
Payment of lease liabilities	(34.36)	(82.46)
Interest paid	(213.13)	(179.43)
Net cash generated from / (used in) financing activities (C)	1,245.42	(40.67)
Net increase / (decrease) in cash and cash equivalents (A+ B+C)	69.48	(420.00)
Cash and cash equivalents at beginning of the year	182.56	602.56
Cash and cash equivalents from discontinued operations at end of the year	(0.14)	-
Cash and cash equivalents at end of the year	251.90	182.56



Concord Enviro Systems Limited

Regd Office: 101, HDIL Tower, Anant Kanekar Marg, Bandra (East), Mumbai- 400051

CIN: L45209MH1999PLC120599 | www.concordenviro.in

Notes:

- (i) The above Consolidated financial results (the "Results") of Concord Enviro Systems Limited (the 'Holding Company' / the 'Company') and its subsidiaries (Holding company and subsidiaries together referred to as 'the Group') and its joint ventures for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2025. The aforesaid results for the quarter ended March 31, 2025 have been subject to limited review and results for the year ended March 31, 2025 have been audited by the Statutory Auditor of the Company.
- (ii) The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current financial year which were subjected to limited review by statutory auditors.
- (iii) The figures for the quarter ended March 31, 2024, as reported in the results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year. These have been approved by the Company's Board of Directors but have not been subjected to limited review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company on December 27, 2024.
- (iv) The Consolidated financial results of the Group and its joint ventures have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended ("the Regulations").
- (v) During the quarter ended December, 2024, the Company had completed its Initial Public Offer (IPO) of 7,137,321 equity shares of face value of Rs. 5 each at an issue price of Rs. 701 per share (including a share premium of Rs. 696 per share). The issue comprised of a fresh issue of 2,496,433 equity shares aggregating to Rs. 1,750.00 million and offer for sale of 4,640,888 equity shares by selling shareholders aggregating to Rs. 3,253.26 million, totalling to Rs. 5,003.26 million. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 27, 2024.
- The Company's share of total offer expenses are Rs. 129.24 million. The details of IPO proceeds of Rs. 1,750.00 million (net of IPO expenses of Rs. 129.24 million) which were utilized as at March 31, 2025 are summarised below.

(Rs. in million)

Particulars	Amount to be utilised as per the prospectus	Utilised amount upto March 31, 2025	Unutilised amount upto March 31, 2025*
Investment in our wholly owned Subsidiary, CEF for financing its capital expenditure requirements for the greenfield project to develop an assembly unit to assemble systems and plants for treatment of water, waste water and related membrane modules	250.00	-	250.00
Investment in our wholly owned Subsidiary, Rochem Separation Systems (India) Private Limited ("RSSPL") for financing its capital expenditure requirements for the brown field project to expand the manufacturing facilities, storage and supporting activities	105.05	-	105.05
Funding capital expenditure requirements of our Company for purchase of plant and machinery	32.07	-	32.07
Investment in our wholly owned Subsidiary, Concord Enviro FZE for prepayment or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by CEF	500.00	500.00	-
Investment in our wholly owned Subsidiary, CEF, for funding working capital requirements of CEF	200.00	50.00	150.00
Investment in our joint venture, Roserve Enviro Private Limited to grow our pay per use/pay as you treat business	100.00	-	100.00
Investment in technology and other growth initiatives for access to new markets	235.00	-	235.00
General Corporate Purposes (Net of issue expenses)	198.64	94.50	104.14
Total	1,620.76	644.50	976.26

* The IPO proceeds of Rs. 976.26 million which were unutilized as at March 31, 2025 are temporarily invested in bank deposits with scheduled commercial bank.

- (vi) The Management made a resolution on February 13, 2024 to discontinue the operations of M/s. Blue water Trading & Treatment (FZE) and to initiate the liquidation process voluntarily. Blue water Trading & Treatment (FZE) is a step down subsidiary of the Holding Company. As a result, the going concern assumption is no longer valid for the said Entity. At March 31, 2025, the entity was classified as a disposal entity and as a discontinued operation. The results of the Entity for the period / year are presented below

Particulars	Quarter Ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
(a) Total income	1.27	0.01	0.96	2.30	4.95
(b) Total expenses	14.84	19.11	83.93	69.30	551.70
(c) loss before tax for the period / year	(13.57)	(19.10)	(82.97)	(67.00)	(546.75)
(d) Tax expense / (credit)	-	-	-	-	-
(e) Loss after tax for the period / year from discontinued operations (c-d)	(13.57)	(19.10)	(82.97)	(67.00)	(546.75)

Concord Enviro Systems Limited

Regd Office: 101, HDIL Tower, Anant Kanekar Marg, Bandra (East), Mumbai- 400051

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Notes:

- (vii) The company is primarily engaged in the business of providing water and wastewater treatment and reuse solutions, including zero liquid discharge ("ZLD") technology. The Chief Operating Decision Makers (CODM) monitor and review the operating results of the Group as a whole. Therefore there are no other reportable segments for the company as per requirements of Ind AS 108 'Operating Segment'.



For and On behalf of the Board of Directors

Concord Enviro Systems Limited

Prejakk Goel
Executive Director
DIN: 00348563

Place: Mumbai

Date: May 24, 2025

**Concord Enviro Systems Limited**

101, HDIL Towers, Anant Kanekar Marg, Bandra East, Mumbai 400051, India.

Tel: +91 22-6704 9000

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Email: es@concordenviro.inWebsite: www.concordenviro.in

CIN: L45209MH1999PLC120599

May 24, 2025

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
Symbol: CEWATER	Scrip Code: 544315

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to requirement of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Deloitte Haskins & Sells LLP, Chartered Accountants Auditors of the Company has issued the Audit Report with unmodified opinion on Standalone and Consolidated the financial results of the Company for the financial year ended March 31, 2025.

We request you to take the above on your record.

Thanking you,

For Concord Enviro Systems Limited

Prerak Goel
Executive Director
Date: May 24, 2025

Sudarshan Gopinath Kamath
Chief Financial Officer
Date: May 24, 2025

‘Annexure – B’

**STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE,
PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity	Concord Enviro Systems Limited					
Mode of Fund Raising	Public Issues					
Date of Raising Funds	27-12-2024					
Amount Raised	Rs. 175.00 Crores					
Report filed for Quarter ended	31-03-2025					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	ICRA Limited					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	-					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable, as no deviation.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
-	-	-	-	-	-	-
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
Name of Signatory: Priyanka Aggarwal Designation: Company Secretary & Compliance Officer Date: 24-05-2025						

“Annexure-C”

Details of Mr. Anish Goel, as required under Regulation 30 of Listing Regulations and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024.

Sl. No.	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment of Mr. Anish Goel, as Group Chief Financial Officer, under the category of Senior Management Personnel.
2.	Date of appointment /cessation & term of appointment.	The appointment would be effective from June 02, 2025.
3.	Brief profile (in case of appointment).	<p>Mr. Anish Goel is a qualified Chartered Accountant and seasoned finance professional with over two decades of diverse experience across industries including Media & Entertainment, FMCG, Manufacturing, Telecom, and Agri-products. His work spans reputed organisations such as Disney Star India, Netflix India, Sterlite Technologies, Godrej Consumer Products, Tata Steel, and Olam International. He has held strategic finance roles with exposure across India, Asia, and Africa.</p> <p>Notably, Mr. Goel has led large-scale financial transformations, overseas listings processes, investor relations, and business planning initiatives. He has managed financial operations for organisations with budgets exceeding USD 1.5 billion and played pivotal roles in long-term strategy, M&A, and operational efficiencies.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Anish Goel is not interested with any directors of the Company.