

# **VARDHMAN CONCRETE LIMITED**

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**CIN:L99999MH1982PLC028556**

## **32<sup>nd</sup> ANNUAL REPORT**

**2014-2015**

(Company with Concrete Base)  
CIN: L99999MH1982PLC028556

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**Registered Office:**

Survey No. 35/10,  
Lohop Village,  
Khalapur Taluka,  
Raigad District  
Pin: 410220

**Corporate Office:**

120, Commerce House,  
140, N.M. Marg, Fort,  
Mumbai – 400 001

**Statutory Auditors:**

M/s Amar Bafna & Associates  
201, Apollo Chambers Premise  
CHS Mogra Village,  
Old Nagardas Road,  
Andheri (West),  
Mumbai – 400 058

**Registrar and Transfer  
Agents:**

Link Intime Private Limited  
C-13, Pannalal Silk Mills  
Compound, LBS Marg,  
Bhandup (West),  
Mumbai – 400 078

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### Board of Directors

Mr. Ramesh Vardhan	Managing Director
Mr. Rajesh Vardhan	Joint Managing Director
Mr. Anshul Gupta	Director
Mr. Arvind Kothari	Director
Mr. Shailesh Jogani	Director
Ms. Foram Mehta	Additional Director

### Board Committees

#### ***Audit Committee***

Mr. Arvind Kothari  
Ms. Foram Mehta  
Mr. Rajesh Vardhan

#### ***Stakeholders Relationship Committee***

Mr. Arvind Kothari  
Mr. Anshul Gupta  
Mr. Ramesh Vardhan

#### ***Nomination and Remuneration Committee***

Mr. Arvind Kothari  
Ms. Foram Mehta  
Mr. Shailesh Jogani

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**Notice**

Notice is hereby given that the Thirty Second Annual General Meeting of the Members of **Vardhman Concrete Limited** (The Company) will be held on Wednesday, 30<sup>th</sup> September 2015 at 09:00 A.M. at the registered office of the Company at Survey No.35/10, Lohop Village, Khalapur Taluka, Raigad District, Maharashtra - 410206 to transact the following business.

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account together with the Reports of the Directors and Auditors for the financial year ended 31<sup>st</sup> March 2015.
- 2) To ratify the appointment of M/s. Amar Bafna & Associates, Chartered Accountants, Mumbai who were appointed as Statutory Auditors of the Company in the 31<sup>st</sup> Annual General Meeting of the Company for 5 consecutive years.
- 3) To appoint a Director in place of Mr. Rajesh Vardhan (DIN: 00199986), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

- 4) Appointment of Ms. Foram Mehta (DIN: 07140346) as a Non Executive Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to provisions of Section 161 of the Companies Act, 2013, the appointment of Ms. Foram Mehta (DIN: 07140346) be and is hereby regularised w.e.f. 31<sup>st</sup> March, 2015 and pursuant to provisions of Section 149 and any other relevant provisions of Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and any other amendment, enactments, regulations made thereunder from time to time Ms. Foram Mehta (DIN: 07140346), in respect of whom the Company is in receipt of Notice of Candidatures under Section 160 and who has given her consent and is eligible to be appointed, be and is hereby appointed as Non Executive Independent Director of the Company for a period of 5 years w.e.f 31<sup>st</sup> March, 2015.

**RESOLVED FURTHER THAT** any of the Board of Directors of the Company be and are hereby authorised to file form DIR 12 with the Registrar of the Companies, Mumbai and do all such act, deeds and things, as may be necessary to give effect to the this resolution."

**By Order of the Board**

---Sd/---

**Mr. Ramesh Vardhan**  
Managing Director  
DIN: 00207488

**Date : 13<sup>th</sup> August, 2015**  
**Place: Mumbai**

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### Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote instead of herself/himself and a proxy need not be a Member of the Company.
2. The proxy form should be deposited at the Registered Office of the Company not less than 48 (Forty Eight) hours before the commencement of the meeting.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
4. For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 21<sup>st</sup> September 2015 to Wednesday, 30<sup>th</sup> September 2015** (Both Days inclusive)
6. The Ministry of Corporate Affairs (MCA), Government of India, had issued circulars in Green Initiative i.e. Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, allowing Companies to send official documents to their Shareholders electronically as part of its Green Initiatives in Corporate Governance.

In this behalf, we are confident that you would appreciate the "Green Initiative" taken by MCA. We solicit your cooperation in helping the Company to implement the e-governance initiatives of the Government.

Shareholders who have not updated their email ID till date are requested to kindly update your email address with your depository participant for demat holding of shares and with the Company e-mail ID of Vardhman Concrete Limited at [vardhmanconcrete@gmail.com](mailto:vardhmanconcrete@gmail.com) for physical holding of shares and co-operate with the Company to implement the Green Initiative of the Government.

Name of the member	Son of/ Daughter of/ Wife of	Client ID/ Ledger Folio No.	No. of Shares held	Pan No. (mandatory in case of demat holders)	E-mail address
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Recognizing the spirit of the circular issued by the MCA, we have started to send the notices/documents (i.e., physical Annual Report of the Company comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report etc.) to the email address.

7. Share holders are requested to dematerialize their shares. The Company has appointed **M/s. Link Intime India Private Limited**, Mumbai for handling share transfer job and also for maintaining electronic connectivity with NSDL AND CDSL who have allotted ISIN ACTIVATION NUMBER AS – ISIN No – **INE115C01014**.
8. Members desirous of making nomination in terms of Section 72 of the Companies Act, 2013 in respect of their shareholding may approach the Registrar for assistance. Shareholders holding shares in electronic form may approach their DP with whom they maintain their account for nomination.
9. Members are requested to notify immediately any change in their address :
  - to their Depository Participants (DPs) in respect of their electronic share accounts; and
  - to Registrar and Share Transfer Agent of the Company in respect of their physical shares folios along with Bank particulars.
10. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready & replies will be provided at the meeting.

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11. Pursuant to provisions of Companies Act, 2013 read with rules made thereunder and pursuant to Clause 35B of the Listing Agreement, the Shareholders of the Company are eligible to cast their vote electronically as per the procedure mentioned in the attached instruction sheet.
12. The instructions for members for voting electronically are as under:-
- I. In compliance with the provisions of the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and the clause 35B of the Listing Agreement, the Company is pleased to offer the facility of "remote e-voting" (e-voting from a place other than venue of the Annual General Meeting) to its Members in respect of the businesses to be transacted at the 69th Annual General Meeting ("AGM"). The Company has engaged the service of the CDSL as the Authorised Agency to provide e-voting facilities.
  - II. Members are requested to note that the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. It is hereby clarified that it is not mandatory for a Member to vote using the e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instruction provided herein: Instructions to Members for e-voting are as under:
  - III. In case of members receiving e-mail:
    - (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
    - (ii) Click on "Shareholders" tab.
    - (iii) Now Enter your User ID a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
    - (iv) Next enter the Image Verification as displayed and Click on Login.
    - (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
    - (vi) If you are a first time user follow the steps given below: For Members holding shares in demat Form and Physical Form PAN\* Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
      - Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Attendance Slip indicated in the PAN field. DOB# Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
      - Please enter the DOB or Dividend Bank details in order to login. If the details are not recorded with the depository or company please enter the Dividend Bank details field as mentioned in instruction (iii).
    - (vii) After entering these details appropriately, click on "SUBMIT" tab.
    - (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
    - (x) Click on the EVSN for the relevant on which you choose to vote.
    - (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies

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that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xv) If demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**Note for Non-Individual Shareholders and Custodians:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power Of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

(A) Please follow all steps from Sl. No. (i) to Sl. No. (xvi) above to cast vote.

(B) The voting period begins on 27th September, 2015 at 09:00 a.m. and ends on 29th September, 2015 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter

Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Details for contact for issues relating to e-voting:

M/s. Link Intime India Pvt. Ltd. C-13,

Pannalal Silk Mills Compound LBS Marg,

Bhandup (West) Mumbai - 400078

Phone: 2596 3838 Fax : 2594 6969 E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Other information:

i. Those persons, who have acquired shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or beneficial holders as on the cut-off date i.e. 23rd September, 2015 shall view the Notice of AGM on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.

ii. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. 23rd September, 2015.

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- iii. Ms. Priti J. Sheth & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizers shall make a consolidated Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- v. The Results shall be declared on or after the AGM of the Company.

The Results declared along with the Scrutinizer's Report shall be placed on the website of [www.evoting.cdsl.com](http://www.evoting.cdsl.com) within 2 (two) working days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited where the shares of the Company is listed.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.

13. Members are requested to notify immediately any change in their address :
- to their Depository Participants (DPs) in respect of their electronic share accounts; and
  - to Registrar and Share Transfer Agent of the Company in respect of their physical shares folios along with Bank particulars.
14. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready & replies will be provided at the meeting.
- All the documents referred to in accompanying Notice are open for inspection at the registered office of the Company on all the working days, except Saturdays, Sundays, and holidays between 11.00 a.m. and 1.00 p.m. upto the date of Annual general Meeting.
15. Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 is annexed to the notice.
16. The Brief profile of the Directors proposed to re-appointed / appointed in the Annual General Meeting is as follows:

Name of Director	Mr. Rajesh Vardhan	Ms. Form Mehta
DIN	00199986	02084746
Date of Birth	01/01/1966	05/11/1987
Qualification	BSC, LLB	MDP (IIM), BE (Chemicals)
Brief Profile	He has over a decade of experience in the areas of Real Estate Development. He promoted Vardhman Developers Pvt Ltd in the year 1990 which became public in the year 1995. Then early in the year 1995 he promoted Vardhan Capital and Finance Ltd. Apart from Real Estate and finance business he has also diversified the business in the field of entertainment and hospitality by opening a theme amusement park in Mumbai. He is the recipient of Indira Gandhi Priyadarshani Award and also Rajiv Gandhi Shiromani Award. He is also an active member of MCHI	Ms. Mehta possesses wide knowledge in the field of brand conceptualization and marketing management. She also has solid experience in the field of marketing, advertising, corporate branding, television management and modeling. She is a qualified anchor, drama artist from All India Radio, and has participated and hosted numerous events and won several awards. Currently she manages affairs of her own firm 'GOD BROTHERS' and is engaged in activities of creative branding, marketing, and communication. In the past, she has worked with Hindustan Unilever Ltd., Tata Teleservices Ltd., Atharva Telefilms Pvt. Ltd., JP Group, and the Tashee Group. Ms. Mehta holds an MDP degree from IIM, Ahmedabad



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	and various other associations. He is also Vice President of JITO	and a BE Chemical degree from the Nirma University, Ahmedabad.
* Directorships held in other companies (excluding section 8 and foreign companies) as on 31 <sup>st</sup> March, 2015	04	02
Memberships of committees across companies (includes only Audit & Stakeholders relationship Committee)	01	01
Shares held in the Company	5,69,850	NIL
Relationship between directors inter-se	Brother of Mr. Ramesh Vardhan, Director	N.A.

\*Directorships doesn't include directorships of private limited companies

**By Order of the Board**

---Sd/---

**Mr. Ramesh Vardhan**  
**Managing Director**  
**DIN: 00207488****Date : 13<sup>th</sup> August, 2015****Place: Mumbai**

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*Explanatory statement to the notice pursuant to provisions of  
Section 102 of the Companies Act, 2013*

**Item No.(s) – 4**

**Appointment of Ms. Foram Mehta, (DIN: 02084746) as Non Executive Independent Directors**

Ms. Foram Mehta, (DIN: 02084746) was appointed by the Board of Directors of the Company as an Additional, Non Executive, Independent Director w.e.f. from 31<sup>st</sup> March 2015 to hold the office till the conclusion of 32<sup>nd</sup> Annual General Meeting of the Company.

The Company is in receipt of notice in writing under section 160 of the Companies Act, 2013 along with a deposit of Rs. 1,00,000/- from a member proposing her appointment as an Non – Executive Independent Director of the Company for 5 consecutive years w.e.f. 31<sup>st</sup> March 2015.

The Board of Directors on recommendation of the Nomination and Remuneration Committee proposes to the Shareholders of the Company, appointment of Ms. Foram Mehta, (DIN: 02084746) as an Non – Executive Independent Director of the Company for 5 consecutive years w.e.f. 31<sup>st</sup> March 2015.

In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company.

None of the Directors of the Company, other than Ms. Foram Mehta, shall be deemed to be concerned or interested in the resolution.

None of the Directors or KMP's of the Company are directly or indirectly interested in the said resolution except to the extent of their Shareholding in the Company.

The Board recommends resolution No.4 as set forth in the Notice of Annual General Meeting to be passed as an Ordinary resolution.

**By Order of the Board**

---Sd/---

**Mr. Ramesh Vardhan**  
**Managing Director**  
**DIN: 00207488**

**Date : 13<sup>th</sup> August, 2015**  
**Place: Mumbai**