

# **39<sup>TH</sup> ANNUAL REPORT**

## **2021-22**

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(Company with Concrete Base)  
CIN: L99999MH1982PLC028556

## Contents

Vardhman Team.....	Page 3
Notice of Annual General Meeting.....	Page 4
Directors' Report.....	Page 19
Management and Discussion Analysis Report.....	Page 35
Auditors Report and Financial Statements.....	Page 38

# VARDHMAN CONCRETE LIMITED

39<sup>th</sup>Annual  
Report

(Company with Concrete Base)  
CIN: L99999MH1982PLC028556

<b>Registered Office:</b>  Survey No. 35/10, Malohop Village, Khalapur Taluka, Raigad District, Thane- 410 220 Tel: 02192-251069 Fax: 02192-251069 Email: vardhmanconcrete@gmail.com; investor.stresscrete@gmail.com Website: www.vardhmanconcreteltd.com	<b>Corporate Office:</b>  120, Commerce House, 140, N.M. Marg, Fort Mumbai – 400 001	<b>Registrar and Transfer Agents:</b>  <b>Link Intime Private Limited</b> C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083 Tel: 022 – 49186270 Fax: 022 – 49186060 Email: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in
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## Team of Vardhman Concrete

Vishal Vardhan	Managing Director
Rajesh Vardhan	Non-Executive Director
Ramesh Vardhan	Non-Executive Director
Saroj Rathod	Independent Non-Executive Director
Shailesh Jogani	Independent Non-Executive Director
Trishala Kanungo	Chief Financial Officer (CFO)
Krati Patel	Company Secretary and Compliance Officer

## Board Committees

### *Audit Committee*

Ms. Saroj Rathod  
Mr. Shailesh Jogani  
Mr. Rajesh Vardhan

### *Stakeholders Relationship Committee*

Ms. Saroj Rathod  
Mr. Ramesh Vardhan  
Mr. Rajesh Vardhan

### *Nomination and Remuneration Committee*

Ms. Saroj Rathod  
Mr. Shailesh Jogani  
Mr. Rajesh Vardhan

## Statutory Auditors

M/s. G. P. Sharma & Co. LLP  
A 702-703, Crystal Plaza, New Link Road,  
Andheri (West), Mumbai -400053.

## Secretarial Auditors

M/s Priti J. Sheth & Associates  
Company Secretaries  
Office no 804, 8<sup>th</sup> Floor, G Square, Jawahar Road,  
Opp Ghatkopar Station, Ghatkopar East  
Mumbai 400077

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### **Notice**

Notice is hereby given that the Thirty Ninth (39<sup>th</sup>) Annual General Meeting of the Members of **Vardhman Concrete Limited** (The Company) will be held on **Wednesday, 28<sup>th</sup> September, 2022** at **11:00 A.M** at the Registered office of the Company at Survey No. 35/10, Malohop Village, Khalapur Taluka, Raigad District, Thane-410 220 to transact the following businesses:

#### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account together with the Reports of the Directors and Auditors thereon for the financial year ended 31<sup>st</sup> March, 2022.
- 2) To appoint a Director in place of Mr. Ramesh Vardhan (DIN- 00207488), who retires by rotation and being eligible has offered himself for re-appointment.

#### **SPECIAL BUSINESS:**

- 3) To appoint Ms. Saroj Rathod (DIN: 09718657) as Non-Executive Independent Director of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Articles of Association of the Company, and as recommended by the Nomination and Remuneration Committee, **Ms. Saroj Rathod**, (DIN: 09718657) who was appointed as Additional Independent Director on 27<sup>th</sup> August, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director; be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation & to hold office for a period of 5 consecutive years w.e.f 27<sup>th</sup> August, 2022 on the Board of the Company.

**RESOLVED FURTHER THAT** any Directors of the Company be and is hereby authorized to file the necessary documents with the Registrar of Companies in relation to the appointment and do all acts, deeds and things as may be required to give effect to the above resolution".

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**(Company with Concrete Base)**  
**CIN: L99999MH1982PLC028556**

**Notes:**

- A) Explanatory Statement as per Section 102 of the Companies Act, 2013 is annexed herewith
- B) The route map showing directions to reach the venue of the 39<sup>th</sup> AGM is annexed.
- C) As required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the provisions of Secretarial Standard-2 on General Meetings, the relevant information in respect of the Director's seeking appointment and re-appointment forms an integral part of this Notice and Explanatory statement as Annexure I.
- D) 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
- E) 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 AGM and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.
- F) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- G) Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
- H) The members who hold shares in electronic form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number, in attendance slip for attending AGM.
- I) In case of joint holders attending the AGM, only such joint holder who is higher in order of names will be entitled to vote.
- J) The members who hold shares in electronic form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number, in attendance slip for attending AGM.
- K) 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.
- L) The Ministry of Corporate Affairs (MCA), Government of India as a part of its Green Initiatives had issued Circular No. 17/2011 and 18/2011, dated 21<sup>st</sup> April 2011 and 29<sup>th</sup> April 2011 respectively, allowing Companies to send official documents to their shareholders electronically as part of its green initiatives in Corporate Governance.
- M) 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.
- N) Shareholders holding physical shares are requested to dematerialize their shares. The Company has appointed Link Intime India Private Limited, Mumbai for handling share transfer service and also for

**(Company with Concrete Base)**  
**CIN: L99999MH1982PLC028556**

maintaining electronic connectivity with NSDL and CDSL who have allotted ISIN ACTIVATION NUMBER AS - ISIN No - INE115C01014. Shareholders who have not updated their email ID till date are requested to update their email address with their depository participant for demat holding of shares and with the Registrar & Share Transfer Agents of the Company, Link Intime India Private Limited and for physical holding of shares the shareholders are requested to contact the Registrar & Share Transfer Agents, Link Intime India Private Limited for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically and quote their folio numbers / client ID / DP ID in all correspondence.

- O) 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. Shareholders desirous of making nominations are requested to send their requests in Form SH 13 (which will be made available on request) to the RTA in case the shares are held in physical form and to their DP in case the shares are held by them in electronic form.
- P) Members are requested to notify immediately any change in their address:
1. to their Depository Participants (DPs) in respect of their electronic share accounts; and
  2. to the Registrar and Share Transfer Agent of the Company in respect of their physical shares folios along with Bank particulars.
- Q) SEBI has mandated listed companies to issue securities in dematerialized form only, while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub division/splitting of securities certificate; consolidation of securities certificates / folios; and transmission and transposition. In this regard, members are requested to make request in Form ISR - 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- R) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21<sup>st</sup> September, 2022 may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or Issuer/RTA.
- S) Members desirous of getting any information in respect of the contents of the Annual report are requested to write to the Company at least one week before the AGM so as to enable the Management to keep the information ready & replies will be provided at the AGM.
- T) **Voting at Annual General Meeting-**The Company shall conduct voting by means poll process for the resolutions to be discussed at the AGM. Further the members who would have already voted by means of remote e-voting shall not be allowed to vote by ballot / poll at the AGM. Pursuant to provisions of Companies Act, 2013 read with rules made thereunder and pursuant to SEBI LODR Regulations, the Shareholders of the Company are eligible to cast their vote electronically as per the procedure mentioned below.
- U) 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 Regulation 44 of the Securities and Exchange Board of India (India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of "remote e-voting" to its Members in respect of the businesses to be transacted at the 39<sup>th</sup> Annual General Meeting ("AGM"). The Company has engaged the service of the CDSL as the Authorized Agency to provide e-voting facilities.
- V) Dispatch of Notice, Annual Report, etc. to Shareholders: In Compliance with the MCA Circular 20/2020 dated 5<sup>th</sup> May, 2020 and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, the Annual

**(Company with Concrete Base)  
CIN: L99999MH1982PLC028556**

Report including the notice of the 39<sup>th</sup> AGM, indicating inter-alia, the process and manner of e-voting, is served only through electronic mode to members whose email IDs are registered with the Company / RTA / Depository Participant(s) and are holding shares of the Company as on 05<sup>th</sup> September, 2022 being the cut-off date for the purpose. The Company will not be dispatching physical copies of the Notice and Annual Report to any Member.

Members may also note that the Annual Report for the year 2021-22 and the Notice will also be available on the Company's website [www.vardhmanconcreteltd.com](http://www.vardhmanconcreteltd.com), on the website of Stock Exchange BSE Limited [www.bseindia.com](http://www.bseindia.com) and on the website of [CDSL at www.evotingindia.com](http://www.evotingindia.com).

Members are requested to support Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialized form) or with RTA (in case of Shares held in physical form).

**W) Voting Results**

- i. The voting rights of members shall be in proportion to their shares of the paid-after up Equity Share Capital of the Company (i.e. One Vote for Every One Share held).
- ii. The Company has appointed M/s Rachana Maru Furia & Associates, Company Secretaries, to act as the scrutinizer for e- voting process as well as to conduct and prepare scrutinizers report for the voting by poll/ ballot to be conducted at the AGM.
- iii. The Scrutinizer shall, immediately after the conclusion of voting at AGM, count the votes cast at AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- iv. The result declared along with the scrutinizer's report shall be submitted to BSE Limited, where the shares of the Company are listed and shall also be uploaded on the website of the Company.

X) 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 thee-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instruction provided herein:

**Y) Instructions to Members for e-voting are as under:**

- i. The e-voting period begins on Sunday, 25<sup>th</sup> September, 2022 at 9:00 a.m. and ends on Tuesday, 27<sup>th</sup> September, 2022 at 5:00p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 21<sup>st</sup> September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through

(Company with Concrete Base)  
CIN: L99999MH1982PLC028556

their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>a) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>b) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period.</p> <p>c) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>d) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at</p>



(Company with Concrete Base)  
CIN: L99999MH1982PLC028556

	<p><a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

- iv. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- v. The procedure for remote e-Voting facility for Physical shareholders and shareholders other than individual holding in Demat form is as follows:
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - Click on "Shareholders" module.

(Company with Concrete Base)  
CIN: L99999MH1982PLC028556

- d. 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. 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 e-voting of any company, then your existing password is to be used.
- g. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ol style="list-style-type: none"> <li>1. Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA</li> </ol>

- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- j. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- l. 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 that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n. 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.
- o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- q. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- r. Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.
  - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporate" module.
  - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.