
(Company with Concrete Base)

CIN: L99999MH1982PLC028556

40TH ANNUAL REPORT 2022-23

(Company with Concrete Base)

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Registered Office:	Corporate Office:	Registrar and Transfer Agents:
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	120, Commerce House, 140, N.M. Marg, Fort Mumbai - 400 001	Link Intime Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 Tel: 022-49186270 Fax: 022-49186060 Email: mt.helpdesk@linkintime.co.in Website: www.linkintime.co.in

Team of Vardhman Concrete Limited

Vishal Vardhan
Rajesh Vardhan
Ramesh Vardhan
Saroj Rathod
Shailesh Jogani
Trishala Kanungo
Krati Patel

Managing Director
Non Executive Director
Non Executive Director
Independent Non Executive Director
Independent Non Executive Director
Chief Financial Officer (CFO)
Company Secretary & 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 & 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 - 400 053

Secretarial Auditors

M/s. Priti J. Sheth & Associates
Company Secretaries
Office No. 804, 8th floor, G Square, Jawahar Road,
Opp Ghatkopar Station, Ghatkopar East

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Mumbai - 400 077

Notice

Notice is hereby given that the Fortieth (40th) Annual General Meeting of the Members of **Vardhman Concrete Limited** ('the Company') will be held on **Monday, 25th September, 2023** at **9:00 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 31st March, 2023.
- 2) To appoint a Director in place of Mr. Rajesh Vardhan (DIN - 00199986), who retires by rotation and being eligible has offered himself for re-appointment.

By Order of the Board

Date: 14th August, 2023

Place: Mumbai

Sd/-
Mr. Vishal Vardhan
Managing Director
DIN: 03043125

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Notes:

- A) The route map showing directions to reach the venue of the 40th AGM is annexed.
- B) 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 as Annexure I.
- C) 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.
- D) 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.
- E) 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.
- F) Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
- G) 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.
- H) In case of joint holders attending the AGM, only such joint holder who is higher in order of names will be entitled to vote.
- I) 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.
- J) 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.

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- K) 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 21st April, 2011 and 29th April, 2011 respectively, allowing Companies to send official documents to their shareholders electronically as part of its green initiatives in Corporate Governance.
- L) 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.
- M) Shareholders holding physical shares are requested to dematerialize their shares. The Company has appointed Link Intime Private Limited, Mumbai for handling share transfer service and also for 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.
- N) 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.
- O) Members are requested to notify immediately any change in their address:
- (i) to their Depository Participants (DPs) in respect of their electronic share accounts; and
 - (ii) to the Registrar and Share Transfer Agent of the Company in respect of their physical shares folios along with Bank particulars.
- P) 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.

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- Q) 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. 18th September, 2023 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or Issuer/RTA.
- R) 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.
- S) **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.
- T) 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 40th Annual General Meeting ("AGM"). The Company has engaged the service of the CDSL as the Authorized Agency to provide e-voting facilities.
- U) Dispatch of Notice, Annual Report, etc. to Shareholders: In Compliance with the MCA Circular 20/2020 dated 5th May, 2020 and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the Annual Report including the notice of the 40th 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 25th August, 2023 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.
- V) Members may also note that the Annual Report 2022-23 and the Notice will also be available on the Company's website www.vardhmanconcreteltd.com, on the website of Stock Exchange BSE Limited www.bseindia.com and on the website of CDSL at 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).

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W) Voting Results

(i) The voting rights of members shall be in proportion to their shares of the paid-up Equity Share Capital of the Company (i.e. One Vote for Every One Share held).

(ii) The Company has appointed M/s. Priti J Sheth & Associates, Practicing 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 the E-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 22nd September, 2023 at 9:00 a.m. and ends on 24th September, 2023 at 5:00 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 of Friday, 18th September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) 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.

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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 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.

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) 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 Depository	<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 users to login to Easi/Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p>

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	<p>c) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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 Depository	<p>a) 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: https://eservices.nsdl.com 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>b) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>c) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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-</p>