VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

Vardhman® Group
SINCE 1965

Date: 30th July, 2020

To,
Listing Compliances
BSE Ltd
P J Towers, Dalal Street,
Mumbai - 400001 India

Sub: Discrepancies in Standalone Financial Result of the Company for the Quarter and year ended 31st March, 2020 of Vardhman Concrete Limited. (Scrip Code- 531444)

Dear Sir,

With respect to your email dated 24th July, 2020, we hereby attach the audited financials including the Cashflow Statement for the quarter and financial year ended 31st March, 2020.

Kindly take the same on records.

For Vardhman Concrete Limited

Vishal Vardhan
Managing Director
(DIN- 03043125)

Encl: As stated above

120, Commerce House, 140 N.M. Marg, Fort, Mumbai -400001
Tel : 2267 2268, Fax : 22625742, Email : vardhmanconcrete@gmail.com
Regd. Office : Survey No. 35/10, Lohop Village, Khalapur Taluka, Raigad District, Pin.: 410220
CIN: L99999MH1982PLC028556

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VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

30th June, 2020

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Dear Sir/Madam,

Scrip Code: 531444

Subject: Submission of Audited Financial Results for the Quarter and Financial Year ended 31st March, 2020.

We wish to inform that the Board of Directors of the Company, at its meeting held today has approved the Audited Financial Results (Standalone) for the Quarter and Financial Year ended 31st March, 2020

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 we enclose the following.

1) Audited Financial Results and Cash Flow Statement for Quarter and Financial Year ended 31st March, 2020.
2) Auditors Report on the Audited Financial Results (Standalone)

The said results may be accessed on the Company's website at https://www.vardhmanconcreteltd.com and may also be accessed on the Stock Exchange website at http://www.bseindia.com.

The meeting of the Board of Directors of the Company commenced at 03.00 p.m. and concluded at 5.40 p.m.

Please find the above in order and take the same on your records.

Thanking you,
Yours Faithfully,

For Vardhman Concrete Limited

Vishal Vardhan
Managing Director
(DIN - 03043125)

Encl: As stated above.

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VARDHMAN CONCRETE LTD.

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30th June, 2020

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Scrip Code - 531444

Dear Sir /Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015

DECLARATION

I, Vishal Vardhan (DIN - 03043125), Managing Director of Vardhman Concrete Limited (CIN -L99999MH1982PLC028556) (the Company) having its Registered Office at Survey No. 35/10, Lohop Village, Khalapur Taluka, Raigad district -410220 hereby declare that, the Statutory Auditors of the Company, M/s G.P.Sharma & CO LLP , Chartered Accountants (FRN - 109957W /W100247) have issued an Audit Report with unmodified/unqualified opinion on standalone Audited Financial Results for the Quarter & Financial Year ended March 31, 2020.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulation, 2016 vide notification No. SEBI/LADNRO/GN/2016-17/001 dated 25/05/2016.

For Vardhman Concrete Limited

Vishal Vardhan
Managing Director
(DIN - 03043125)

Date: 30th June, 2020
Place: Mumbai

120, Commerce House, 140 N.M. Marg, Fort, Mumbai -400001
Tel : 2267 2268, Fax : 22625742, Email : vardhmanconcrete@gmail.com
Regd. Office : Survey No. 35/10, Lohop Village, Khalapur Taluka, Raigad District, Pin.: 410220
CIN: L99999MH1982PLC028556

Independent Auditor's Report

To the Members of

Vardhaman Concrete Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Vardhaman Concrete Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and the profit/loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report*. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our Auditors' Report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards

(Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its profit/loss and its cash flows for the year ended on that date.

Material Uncertainty Related to Going Concern:

*We draw attention to **Note no. 25** of the attached statement regarding the financial results of the Company having been prepared on a going concern basis which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has been continuously incurring losses since last several years and its net-worth stands substantially eroded. These conditions indicate the existence of uncertainty that may cast doubt regarding the Company's ability to continue as a going concern. However, as explained by the Management, the company has large order in hand, hence it's ability to continue, inter-alia, is dependent on generation of cash flow, profits from their execution and on the Company's ability to infuse requisite funds for meeting its obligations.*

Our opinion is not modified to this extent.

Emphasis of Matter:

*a. We draw your attention to **Note No 27 and 28** Overdue Trade Receivables of Rs. 362.80 Lakhs and Advances and Deposits (included in the current assets) of Rs. 222.96 Lakhs which in our opinion is doubtful for recovery and appropriate provision should be made. However, as explained by the Management, the Company is making concerted efforts to recover the same and is confident of recovery in due course. Hence no provision is considered necessary at present. Further aforesaid balances are subject to confirmation/reconciliations and subsequent to adjustments, if any. As explained by the Management that there would not be any impact on loss for the year ended March 31, 2020 after such reconciliation.*

b. There are certain legal disputes and claims which are under arbitration proceedings before judiciary authorities. The outcome of these proceedings against the Company may have significant impact on the loss for the quarter and net worth of the Company as on March 31, 2020, the amount whereof is not presently ascertainable.

*c. We draw your attention to **Note no 29, Financials of Joint venture M/s Diviniti** for the financial year 2019 and 2020 are not available and accordingly the management has taken the balance as on March 2018.*

d. *We draw your attention to **Note No 17 Finance Cost** due to the ongoing global pandemic management has decided not to provide for the interest on loan taken for Quarter 4.*

Our opinion is not modified in respect of these matters

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the 'Order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to

information and explanation given to us, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c) the Balance Sheet the Statement of Profit and Loss and Cash Flows dealt with by this Report are in agreement with the books of account;
   d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
   e) on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
   f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**; and
   g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. there are no pending litigations of the Company and accordingly, no disclosure of the impact on its financial position in its financial statements is made by the Company;
      ii. the Company has made provision, as required under the applicable law or Indian accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
      iii. no amounts are required to be transferred to the Investor Education and Protection Fund by the Company.

For GP Sharma & Co LLP.
Chartered Accountants
Firm's registration number: 100957W/W100247



CA Utkarsh Sharma
Partner
Membership number: 147906
UDIN: 20147906AAAABD8289

Place: Mumbai
Date: 30th June, 2020

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2020, we report that:

i. In respect of fixed assets, according to the information and explanation given to us :

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in reasonable intervals. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.

ii. In respect of inventories :

The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company and hence not commented upon

iii. As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause (iii) (a), (b) and (c) of para 3 of the Order are not applicable.

iv. In our opinion and according to the information and explanations given to us, no loans and investments have been made by the Company during the year in terms of the provisions of Section 185 and 186 of the Act. Accordingly, Clause (iv) of Para 3 of the Order is not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act from the public. Thus, Clause (v) of Para 3 of the Order is not applicable to the Company.

vi. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Act, for the product of the Company.

vii. According to the information and explanations given to us, and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including income tax, and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, Goods & services tax, duty of customs, employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amount payable in respect of income tax, and other material statutory dues were in arrears as at 31st March, 2020 for a period of more than six months from the date they became payable.

viii. According to the records of the Company examined by us and information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or government as at balance sheet date.

ix. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, Clause 3 (ix) of Para 3 of the Order are not applicable to the Company.



x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of Para 3 of the Order is not applicable to the Company.

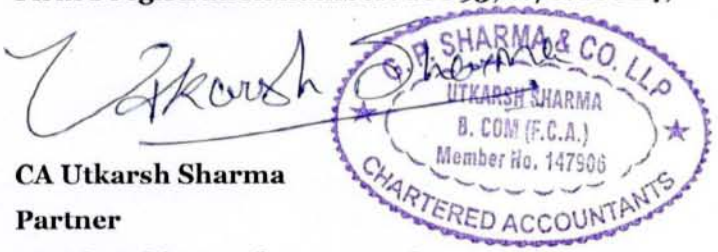
xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements under "Note 38: Related Party Disclosure" as required by the applicable accounting standards.

xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period and accordingly provisions of Clause (xiv) of Para 3 of the Order are not applicable to the Company.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For GP Sharma & Co LLP.
Chartered Accountants
Firm's registration number: 100957W/W100247



CA Utkarsh Sharma
Partner
Membership number: 147906
UDIN: 20147906AAAABD8289

Place: Mumbai
Date: 30th June, 2020

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Vardhaman Concrete Limited** ('the Company') as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and



(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

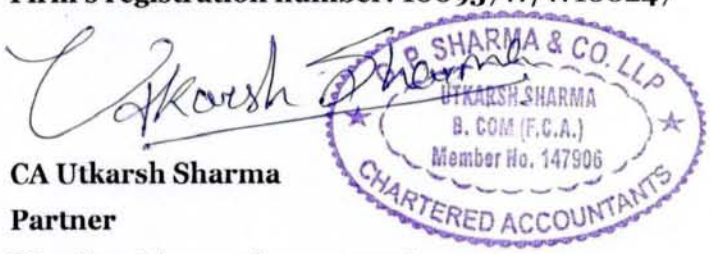
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by ICAI.

For GP Sharma & Co LLP.
Chartered Accountants
Firm's registration number: 100957W/W100247



CA Utkarsh Sharma
Partner
Membership number: 147906
UDIN: 20147906AAAABD8289

Place: Mumbai
Date: 30th June, 2020

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VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

VARDHMAN CONCRETE LIMITED
(CIN: L99999MH1982PLC028556)
Statement of Assets & Liabilities as at 31st March 2020

(Amount in Rs.)

	Particulars	As at 31st March, 2020	As at 31st March, 2019
		Audited	Audited
A	**ASSETS**		
1	**Non-current assets**		
a)	Property, plant and equipment	57,97,221	62,82,461
b)	Financial Assets		
	Trade receivables	365,60,200	365,60,200
	Sub-total - Non-Current Assets	**423,57,421**	**428,42,661**
2	**Current assets**		
a)	Financial assets		
	Cash and cash equivalents	2,84,461	2,80,922
	Bank balances other than Cash and Cash equivalents above	63,47,531	60,04,120
b)	Other current assets	269,94,466	288,14,632
	Sub-total - Current Assets	**336,26,458**	**350,99,674**
	TOTAL - ASSETS	**759,83,879**	**779,42,334**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
a)	Equity Share capital	731,36,250	731,36,250
b)	Other equity	-1461,13,421	-1442,06,488
	Sub-total - Shareholders' funds	**-729,77,171**	**-710,70,238**
2	**LIABILITIES**		
	Non-current liabilities		
a)	Deferred Tax Liability (Net)	8,28,061	9,33,384
b)	Other non-current liabilities	68,41,020	68,41,020
	Sub-total - Non-current liabilities	**76,69,080**	**77,74,404**
3	**Current liabilities**		
a)	Financial liabilities		
	Borrowings	1393,54,922	1350,47,674
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,95,554	7,20,708
b)	Provisions	11,42,163	6,89,664
c)	Other current liabilities	1,99,330	47,80,122
	Sub-total - Current liabilities	**1412,91,969**	**1412,38,168**
	TOTAL - EQUITY AND LIABILITIES	**759,83,879**	**779,42,334**
	SIGNIFICANT ACCOUNTING POLICIES		

For Vardhman Concrete Limited

Vishal R. Vardhan
(Managing Director)
DIN: 03043125

Place: Mumbai
Date: 30/06/2020

120, Commerce House, 140 N.M. Marg, Fort, Mumbai -400001
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CIN: L99999MH1982PLC028556

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SINCE 1965

Statement of Audited Financial Results For The Quarter Ended on 31st March 2020

(Rs in Lacs - Except EPS)

SR NO.	PARTICULARS	Quarter Ended			Year Ended	
		Qtr ended 3 Months 31/03/2020 (Audited)	Qtr ended 3 Months 31/12/2019 (Unaudited)	Qtr ended 3 Months 31/03/2019 (Audited)	Year ended 12 Months 31/03/2020 (Audited)	Year ended 12 Months 31/03/2019 (Audited)
I	a) Revenue from operations	-	-	35.00	-	35.00
II	b) Other income	22.44	0.91	1.95	26.85	5.72
III	**Total Revenue (I + II)**	**22.44**	**0.91**	**36.95**	**26.85**	**40.72**
IV	**Expenses**					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	-
	Employee benefits expense	0.46	0.47	0.35	1.91	0.79
	Finance costs	-	5.10	4.99	15.27	20.44
	Depreciation and amortisation expense	1.21	1.21	1.21	4.85	4.85
	Other expenses	14.23	3.55	8.81	24.94	17.55
	Total expenses IV	**15.90**	**10.33**	**15.36**	**46.97**	**43.63**
V	**Profit before exceptional items and tax (III - IV)**	**6.54**	**(9.42)**	**21.59**	**(20.12)**	**(2.91)**
VI	Exceptional items		-	-		-
VII	**Profit before tax (V- VI)**	**6.54**	**(9.42)**	**21.59**	**(20.12)**	**(2.91)**
VIII	**Tax expense:**					
	(1) Current tax		-	-	-	-
	(2) Deferred tax	2.34	(1.81)	(0.22)	(1.05)	(0.93)
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**4.21**	**(7.61)**	**21.81**	**(19.07)**	**(1.98)**
X	Profit/(loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-
XIII	**Profit (Loss) for the period (IX+XII)**	**4.21**	**(7.61)**	**21.81**	**(19.07)**	**(1.98)**
XIV	Other Comprehensive Income	-	-	-		-
	A. (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss					
XV	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other.comprehensive Income for the period)**	**4.21**	**(7.61)**	**21.81**	**(19.07)**	**(1.98)**
XVI	**Paid-up Equity Share Capital** (Face Value of the share Rs 10/- each)	715.66	715.66	715.66	715.66	715.66
XVII	**Other Equity excluding Revaluation Reserves**	-	-	-	(1,460.04)	(1,442.06)
XVIII	**Earnings per share (for Continuing Operation):**					
	(1) Basic	**0.06**	**(0.11)**	**0.30**	**(0.27)**	**(0.03)**
	(2) Diluted	-	-	-	-	-
XIX	**Earnings per equity share (for discontinued operation):**					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XX	**Earning per equity share (for discontinued & continuing operation)**					
	(1) Basic	**0.06**	**(0.11)**	**0.30**	**(0.27)**	**(0.03)**
	(2) Diluted	-	-	-	-	-

See accompanying notes to the financial results

NOTES

1. The abovesaid results have been reviewed by Audit Committee, have been taken on record by the board of directors at a meeting held on 30/06/2020 .The Statutory Auditors have carried out Audit of these results and the results are being published in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The company does not have more than one reportable segment in line with Ind AS 108 and hence segmental information is not given.
3. Figures of previous period/ year have been regrouped/rearranged wherever necessary, in order to make them comparable.

For Vardhman Concrete Limited

Vishal R. Vardhan
(Managing Director)
DIN: 03043125

Place: Mumbai
Date: 30/06/2020

120, Commerce House, 140 N.M. Marg, Fort, Mumbai -400001
Tel : 2267 2268, Fax : 22625742, Email : vardhmanconcrete@gmail.com
Regd. Office : Survey No. 35/10, Lohop Village, Khalapur Taluka, Raigad District, Pin.: 410220
CIN: L99999MH1982PLC028556

VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

Vardhman® Group
SINCE 1965

Standalone Statement of Cash Flow
For the year ended 31st March 2020

NO.	PARTICULARS	31.03.2020	31.03.2019
A)	Cash Inflow/ (Outflow) from Operating Activities		
	Profit before exceptional items and tax as per statement of profit and loss	(20,12,257)	(2,91,059)
	Adjustment for :		
	Depreciation and Amortisation expense	4,85,240	4,85,240
	Finance Cost	15,27,498	20,44,156
	Interest & Other Income	(3,81,568)	(5,72,103)
	Profit from Joint Venture	-	-
		(3,81,087)	16,66,234
	Operating Profit before Working Capital Changes		
	Adjustment for :		
	Increase/ (Decrease) in Trade Payables and Other Current Liabilities	(42,53,446)	3,44,601
	(Increase)/ Decrease in Trade Receivables & Other Current Assets	18,20,166	6,72,548
	(Increase)/ Decrease in Bank balances other than Cash and Cash equivalents above	(3,43,411)	(3,33,421)
		(27,76,691)	6,83,728
	Net Cash Inflow/ (Outflow) from Operating Activities (A)	(31,57,778)	23,49,962
B)	Cash Inflow/ (Outflow) from Investing Activities:		
	Interest Income	3,81,568	5,72,103
	Net Cash Inflow/ (Outflow) from Investing Activities (B)	3,81,568	5,72,103
C)	Cash Inflow/ (Outflow) from Financing Activities:		
	Inflows/ (Outflow)		
	Increase/ (Decrease) in Short Term Borrowings	43,07,248	(8,88,260)
	Financial Expenses	(15,27,498)	(20,44,156)
	Net Cash Inflow/ (Outflow) from Financing Activities (C)	27,79,750	(29,32,416)
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	3,540	(10,351)
	Add: Cash & Cash Equivalents at the beginning of the Year	2,80,922	2,91,274
	Balance as per statement of Cash Flows as the end of the year	2,84,462	2,80,923
	Cash and Cash Equivalents	2,84,461	2,80,922

For Vardhman Concrete Limited

Vishal Vardhan
Managing Director
(DIN - 03043125)

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