

VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

12th November, 2020

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

Dear Sir/Madam,

Scrip Code: 531444

Subject: Submission of Un-Audited Standalone Financial Results for the Quarter and half year ended 30th September, 2020.

We wish to inform that the Board of Directors of the Company, at its meeting held today has approved the Un-audited Standalone Financial Results (Standalone) for the Quarter and half year ended 30th September, 2020.

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

- 1) Un-Audited Standalone Financial Results for Quarter and Half year ended 30th September, 2020
- 2) Limited Review Report on the unaudited 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 11.00 a.m. and concluded at 01:45 p.m.

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

Thanking You,

Yours faithfully,
For Vardhman Concrete Limited


Vishal Ramesh Vardhan
Managing Director
DIN: 03043125

Encl: As Stated above

COMPANY WITH CONCRETE BASE



G.P. Sharma & Co. LLP

(Formerly G.P. Sharma & Co.)

Chartered Accountants

Independent Auditor's review Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors of
Vardhman Concrete Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **VARDHMAN CONCRETE LIMITED** (the "Company") for the quarter ended September 30, 2020 and year to date from 01st April, 2020 to 30th September, 2020. The "Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

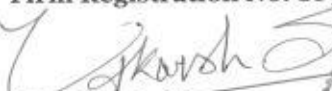
The Preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) -Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

This report including accompanying financial results, is intended solely for the use by the Vardhman Concrete Limited and not to report on the Company as a separate entity and should not be used for any other purposes. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For G. P. Sharma & Co LLP
Chartered Accountants
Firm Registration No. 109957W/W100247


CA Utkarsh Sharma
Partner

Membership No: 147906
UDIN: 20147906AAAADS9928
Place: Mumbai
Dated: 12th November, 2020



VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

Statement of Standalone Unaudited Financial Results For The Half Year Ended on 30th September 2020

| SR NO. | PARTICULARS | (Rs in Lacs - Except EPS) | | | | | |
|--------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30/09/2020 (Unaudited) | 30/06/2020 (Unaudited) | 30/09/2019 (Unaudited) | 30/09/2020 (Unaudited) | 30/09/2019 (Unaudited) | 31/03/2020 (Audited) |
| I | a) Revenue from operations | - | - | - | - | - | - |
| II | b) Other Income | 0.95 | 1.23 | 2.54 | 2.18 | 3.50 | 26.85 |
| III | Total Revenue (I + II) | 0.95 | 1.23 | 2.54 | 2.18 | 3.50 | 26.85 |
| 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 | 0.91 | - | 0.48 | 0.91 | 0.98 | 1.91 |
| | Finance costs | 5.27 | 5.21 | 5.10 | 10.48 | 10.17 | 15.27 |
| | Depreciation and amortisation expense | 1.21 | 1.21 | 1.21 | 2.43 | 2.43 | 4.85 |
| | Other expenses | 2.92 | 2.88 | 4.31 | 5.80 | 7.16 | 24.94 |
| | Total expenses IV | 10.31 | 9.31 | 11.10 | 19.62 | 20.74 | 46.97 |
| V | Profit before exceptional items and tax (III - IV) | (9.36) | (8.08) | (8.56) | (17.44) | (17.24) | (20.12) |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit before tax (V - VI) | (9.36) | (8.08) | (8.56) | (17.44) | (17.24) | (20.12) |
| VIII | Tax expense: | | | | | | |
| | (1) Current tax | - | - | - | - | - | - |
| | (2) Deferred tax | (0.27) | (0.27) | (1.58) | (0.54) | (1.58) | (1.05) |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | (9.09) | (7.81) | (6.98) | (16.90) | (15.66) | (19.07) |
| 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) | (9.09) | (7.81) | (6.98) | (16.90) | (15.66) | (19.07) |
| 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) | (9.09) | (7.81) | (6.98) | (16.90) | (15.66) | (19.07) |
| XVI | Paid-up Equity Share Capital (Face Value of the share Rs 10/- each) | 715.66 | 715.66 | 715.66 | 715.66 | 715.66 | 715.66 |
| XVII | Other Equity excluding Revaluation Reserves | - | - | - | - | - | (1,460.04) |
| XVIII | Earnings per share (for Continuing Operation): | | | | | | |
| | (1) Basic | (0.13) | (0.11) | (0.10) | (0.24) | (0.22) | (0.27) |
| | (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 | (0.13) | (0.11) | (0.10) | (0.24) | (0.22) | (0.27) |
| | (2) Diluted | - | - | - | - | - | - |

See accompanying notes to the financial results

- NOTES**
- The abovesaid results have been reviewed by Audit Committee, have been taken on record by the board of directors at a meeting held on 12/11/2020. 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.
 - The company does not have more than one reportable segment in line with Ind AS 108 and hence segmental information is not given.
 - Figures of previous period/ year have been regrouped/rearranged wherever necessary, in order to make them comparable.

Place: Mumbai
Date: 12/11/2020

For Vardhman Concrete Limited

Vishal Ramesh Vafdhani
(DIN : 03043125)
(Managing Director)

COMPANY WITH CONCRETE BASE

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: L99999MH1982PLC028356

VARDHMAN CONCRETE LTD.

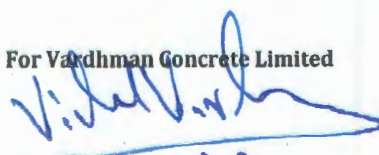
(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

Statement of Assets & Liabilities as at 30th Sept 2020

(Amount in Rs.)

| Particulars | | Note | As at 30th Sept, 2020 | As at 31st March, 2020 |
|-------------|----------------------------------------------------------------------------------------|------|-----------------------|------------------------|
| | | | Unaudited | Audited |
| A | ASSETS | | | |
| 1 | Non-current assets | | | |
| a) | Property, plant and equipment | 2 | 55,54,601 | 57,97,221 |
| b) | Financial Assets | | | |
| | Trade receivables | 3 | 365,60,200 | 365,60,200 |
| | Sub-total - Non-Current Assets | | 421,14,801 | 423,57,421 |
| 2 | Current assets | | | |
| a) | Financial assets | | | |
| | Cash and cash equivalents | 4 | 2,81,211 | 2,84,461 |
| | Bank balances other than Cash and Cash equivalents above | 5 | 65,27,635 | 63,47,531 |
| b) | Other current assets | 6 | 269,25,286 | 269,94,466 |
| | Sub-total - Current Assets | | 337,34,133 | 336,26,458 |
| | TOTAL - ASSETS | | 758,48,933 | 759,83,879 |
| I | EQUITY AND LIABILITIES | | | |
| 1 | Equity | | | |
| a) | Equity Share capital | 7A | 731,36,250 | 731,36,250 |
| b) | Other equity | 7B | -1478,03,623 | -1461,13,421 |
| | Sub-total - Shareholders' funds | | -746,67,373 | -729,77,171 |
| 2 | LIABILITIES | | | |
| | Non-current liabilities | | | |
| a) | Deferred Tax Liability (Net) | 8 | 7,74,357 | 8,28,061 |
| b) | Other non-current liabilities | 9 | 68,41,020 | 68,41,020 |
| | Sub-total - Non-current liabilities | | 76,15,377 | 76,69,080 |
| 3 | Current liabilities | | | |
| a) | Financial liabilities | | | |
| | Borrowings | 10 | 1395,53,422 | 1393,54,922 |
| | Trade payables | | | |
| | Total outstanding dues of micro enterprises and small enterprises | | - | - |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 11 | 5,95,554 | 5,95,554 |
| b) | Provisions | 12 | 27,27,395 | 11,42,163 |
| c) | Other current liabilities | 13 | 24,559 | 1,99,330 |
| | Sub-total - Current liabilities | | 1429,00,930 | 1412,91,969 |
| | TOTAL - EQUITY AND LIABILITIES | | 758,48,933 | 759,83,879 |
| | SIGNIFICANT ACCOUNTING POLICIES | 1 | | |

For Vardhman Concrete Limited



Vishal Ramesh Vardhan
(DIN : 03043125)
(Managing Director)

Place: Mumbai
Date: 12/11/2020

COMPANY WITH CONCRETE BASE

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

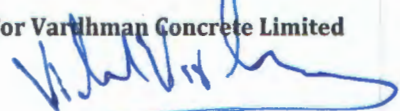
VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

Standalone Statement of Cash Flow For the half year ended 30th Sept 2020

| NO. | PARTICULARS | As at 30th Sept, 2020 | As at 31st March 2020 |
|-----|----------------------------------------------------------------------------------|--------------------------|--------------------------|
| A) | Cash Inflow/ (Outflow) from Operating Activities | | |
| | Profit before exceptional items and tax as per statement of profit and loss | (17,43,906) | (20,12,257) |
| | Adjustment for : | | |
| | Depreciation and Amortisation expense | 2,42,620 | 4,85,240 |
| | Finance Cost | 10,48,188 | 15,27,498 |
| | Interest & Other Income | (1,94,707) | (3,81,568) |
| | Profit from Joint Venture | - | - |
| | | (6,47,805) | (3,81,087) |
| | Operating Profit before Working Capital Changes | | |
| | Adjustment for : | | |
| | Increase/ (Decrease) in Trade Payables and Other Current Liabilities | 14,10,462 | (42,53,446) |
| | (Increase)/ Decrease in Trade Receivables & Other Current Assets | 69,179 | 18,20,166 |
| | (Increase)/ Decrease in Bank balances other than Cash and Cash equivalents above | (1,80,104) | (3,43,411) |
| | | 12,99,537 | (27,76,691) |
| | Net Cash Inflow/ (Outflow) from Operating Activities (A) | 6,51,732 | (31,57,778) |
| B) | Cash Inflow/ (Outflow) from Investing Activities: | | |
| | Interest Income | 1,94,707 | 3,81,568 |
| | Net Cash Inflow/ (Outflow) from Investing Activities (B) | 1,94,707 | 3,81,568 |
| C) | Cash Inflow/ (Outflow) from Financing Activities: | | |
| | Inflows/ (Outflow) | | |
| | Increase/ (Decrease) in Short Term Borrowings | 1,98,500 | 43,07,248 |
| | Financial Expenses | (10,48,188) | (15,27,498) |
| | Net Cash Inflow/ (Outflow) from Financing Activities (C) | (8,49,688) | 27,79,750 |
| | Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C) | (3,249) | 3,540 |
| | Add: Cash & Cash Equivalents at the beginning of the Year | 2,84,461 | 2,80,922 |
| | Balance as per statement of Cash Flows as the end of the year | 2,81,212 | 2,84,462 |
| | Cash and Cash Equivalents (Note 4) | 2,81,211 | 2,84,461 |

For Vardhman Concrete Limited


Vishal Ramesh Vardhan
(DIN : 03043125)
(Managing Director)

Place: Mumbai
Date: 12/11/2020

COMPANY WITH CONCRETE BASE