

VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

CIN: L99999MH1982PLC028556

14th November, 2025

To,

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 531444

Sub: Outcome of Board Meeting held on 14th November, 2025

Dear Sir/ Madam,

We wish to inform that the Board of Directors of the Company, at its meeting held today has approved the Un-Audited Financial Results (Standalone) for the Quarter and half year ended 30th September, 2025.

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, 2025
- 2) Limited Review Report on the unaudited Financial Results (standalone)
- 3) Cash Flow Statement for the half year ended 30th September, 2025

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

The meeting of the Board of Directors of the Company commenced at 10:00 a.m. and concluded at 6:45 p.m.

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

Yours faithfully,

For Vardhman Concrete Limited



Vishal R. Vardhan
Managing Director
DIN : 03043125

Encl: As stated above

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and year to date Results of Vardhman Concrete Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

To
The Board of Directors of
Vardhman Concrete Limited
Mumbai

1. 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, 2025 and year to date results for the period 1 April 2025 to 30 September 2025, being submitted 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').
2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 34') 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 accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. P. Sharma & Co LLP

Chartered Accountants
Firm Registration No. 109957W/W100247


CA Utkarsh Sharma
Partner
Membership No: 147906
UDIN: 25147906BMIRJTA307
Place: Mumbai
Dated: November 14, 2025



VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

(CIN: L99999MH1982PLC028556)

Statement of Un-audited financial results for the quarter and half year ended 30th September, 2025

		(Rs in Lakhs - Except EPS)						
SR NO.	PARTICULARS	Quarter Ended			Half Year ended		Year Ended	
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025	31-03-2024
	Income							
I	a) Revenue from operations	-	-	-	-	-	-	-
II	b) Other income	1.35	0.99	2.06	2.34	2.66	4.27	2.70
III	Total Revenue (I + II)	1.35	0.99	2.06	2.34	2.66	4.27	2.70
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	0.45	0.45	0.45	0.90	0.90	2.91	2.44
	Finance costs	-	-	5.83	-	11.56	23.05	22.59
	Depreciation and amortisation	1.21	1.21	1.21	2.43	2.43	4.85	4.85
	Construction & Operating costs	-	-	0.04	-	0.07	0.15	0.15
	Other expenses	3.90	1.94	4.92	5.83	8.06	17.48	103.11
	Total expenses	5.56	3.60	12.45	9.16	23.03	48.44	133.15
V	Profit before exceptional items and tax (III - IV)	(4.21)	(2.61)	(10.39)	(6.82)	(20.37)	(44.17)	(130.45)
VI	Exceptional items	-	-	-	-	-	-	-
VII	Profit before tax (V- VI)	(4.21)	(2.61)	(10.39)	(6.82)	(20.37)	(44.17)	(130.45)
VIII	Tax expense:							
	(1) Current tax	-	-	-	-	-	-	0.01
	(2) Deferred tax (net)	(0.29)	(0.28)	(0.29)	(0.57)	(0.57)	(1.15)	(1.12)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(3.92)	(2.33)	(10.11)	(6.25)	(19.79)	(43.02)	(129.34)
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)	(3.92)	(2.33)	(10.11)	(6.25)	(19.79)	(43.02)	(129.34)
XIV	Other Comprehensive Income	-	-	-	-	-	-	-
	A.	-	-	-	-	-	-	-
	(i)	-	-	-	-	-	-	-
	B.	-	-	-	-	-	-	-
	(i)	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	(3.92)	(2.33)	(10.11)	(6.25)	(19.79)	(43.02)	(129.34)
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	715.66
XVII	Other Equity excluding Revaluation Reserves	-	-	-	-	-	-	-
XVIII	Earnings per share (for Continuing Operation):	-	-	-	-	-	-	-
	(1) Basic	(0.05)	(0.03)	(0.14)	(0.09)	(0.28)	(0.60)	(1.81)
	(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	(0.05)	(0.03)	(0.14)	(0.09)	(0.28)	(0.60)	(1.81)
	(2) Diluted	-	-	-	-	-	-	-
		-	-	-	-	-	-	-
See accompanying notes to the financial results								

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 14th November 2025. The Statutory Auditors have carried out Limited Review 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.

For Vardhman Concrete Limited

Vishal R. Vardhan
Vishal R. Vardhan
Managing Director
DIN : 03043125

Place : Mumbai.

DATE : 14th November 2025

Corporate Office : 58/64, Hari Chambers, 1st Floor, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001.

Tel.: 022-4322 6100 / 2267 2268 E.: vardhmanconcrete@gmail.com

Regd. Office : 120, Commerce House, 140 N. M. Road, Fort, Mumbai - 400 023.

VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

(CIN: L99999MH1982PLC028556)

Un-audited Statement of Assets & Liabilities as at 30th Sept., 2025

			(in Rs.)	(in Rs.)	
Particulars		Note	As at 30th Sept., 2025	As at 31st March, 2025	As at 31st March, 2024
A	ASSETS				
1	Non-current assets				
a)	Property, plant and equipment and Intangible assets				
i)	Property, plant and equipment	2	31,28,401	33,71,021	38,56,261
b)	Financial Assets				
	Trade receivables	3	3,61,97,335	3,61,97,335	3,61,97,335
	Sub-total - Non-Current Assets		3,93,25,736	3,95,68,356	4,00,53,596
2	Current assets				
a)	Financial assets				
	Cash and cash equivalents	4	67,313	17,696	18,428
	Bank balances other than Cash and Cash equivalents	5			-
	Others - Financial Assets	5	65,88,142	63,85,558	60,08,302
b)	Other current assets	6	1,97,15,796	1,93,90,342	1,91,17,922
	Sub-total - Current Assets		2,63,71,251	2,57,93,596	2,51,44,652
	TOTAL - ASSETS		6,56,96,987	6,53,61,952	6,51,98,248
B	EQUITY AND LIABILITIES				
1	Equity				
a)	Equity Share capital	7A	7,31,36,250	7,31,36,250	7,31,36,250
b)	Other equity	7B	-17,47,82,926	-17,41,58,022	-16,98,55,656
	Sub-total - Shareholders' funds		-10,16,46,676	-10,10,21,772	-9,67,19,406
2	LIABILITIES				
	Non-current liabilities				
a)	Deferred Tax Liabilities (Net)	8	2,16,507	2,73,376	3,87,908
b)	Other non-current liabilities	9	69,09,134	69,09,134	69,09,134
	Sub-total - Non-current liabilities		71,25,641	71,82,510	72,97,042
3	Current liabilities				
a)	Financial liabilities				
	Borrowings	10	15,76,08,221	15,72,13,221	15,30,96,445
	Trade payables				
	Dues to micro enterprises and small enterprises			-	-
	Dues to other than micro enterprises and small enterprises	11	18,74,077	12,79,199	8,13,059
b)	Provisions	12	4,56,080	4,58,480	4,68,220
c)	Other current liabilities	13	2,79,645	2,50,315	2,42,888
	Sub-total - Current liabilities		16,02,18,023	15,92,01,215	15,46,20,612
	TOTAL - EQUITY AND LIABILITIES		6,56,96,987	6,53,61,952	6,51,98,248
	SIGNIFICANT ACCOUNTING POLICIES				

The accompanying notes are an integral part of these standalone financial statements
This is the Balance Sheet referred to in our report of even date

For VARDHMAN CONCRETE LIMITED

Vishal R. Vardhan
VISHAL R. VARDHAN
(Managing Director)

PLACE : MUMBAI

DATE : 14th November 2025

Corporate Office : 58/64, Hari Chambers, 1st Floor, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001.

Tel.: 022-4322 6100 / 2267 2268 E.: vardhmanconcrete@gmail.com

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VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

(CIN: L99999MH1982PLC028556)

SINCE 1965 **Statement of Un-audited financial results for the quarter and half year ended 30th September, 2025**

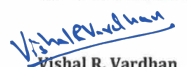
SR NO.	PARTICULARS	(Rs in Lakhs - Except EPS)						
		Quarter Ended			Half Year ended		Year Ended	
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025	31-03-2024
	Income							
I	a) Revenue from operations	-	-	-	-	-	-	-
II	b) Other income	1.35	0.99	2.06	2.34	2.66	4.27	2.70
III	Total Revenue (I + II)	1.35	0.99	2.06	2.34	2.66	4.27	2.70
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	0.45	0.45	0.45	0.90	0.90	2.91	2.44
	Finance costs	-	-	5.83	-	11.56	23.05	22.59
	Depreciation and amortisation	1.21	1.21	1.21	2.43	2.43	4.85	4.85
	Construction & Operating costs	-	-	0.04	-	0.07	0.15	0.15
	Other expenses	3.90	1.94	4.92	5.83	8.06	17.48	103.11
	Total expenses	5.56	3.60	12.45	9.16	23.03	48.44	133.15
V	Profit before exceptional items and tax (III - IV)	(4.21)	(2.61)	(10.39)	(6.82)	(20.37)	(44.17)	(130.45)
VI	Exceptional items	-	-	-	-	-	-	-
VII	Profit before tax (V- VI)	(4.21)	(2.61)	(10.39)	(6.82)	(20.37)	(44.17)	(130.45)
VIII	Tax expense:							
	(1) Current tax	-	-	-	-	-	-	0.01
	(2) Deferred tax (net)	(0.29)	(0.28)	(0.29)	(0.57)	(0.57)	(1.15)	(1.12)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(3.92)	(2.33)	(10.11)	(6.25)	(19.79)	(43.02)	(129.34)
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)	(3.92)	(2.33)	(10.11)	(6.25)	(19.79)	(43.02)	(129.34)
XIV	Other Comprehensive Income	-	-	-	-	-	-	-
	A.	-	-	-	-	-	-	-
	(i)	-	-	-	-	-	-	-
	B.	-	-	-	-	-	-	-
	(i)	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	(3.92)	(2.33)	(10.11)	(6.25)	(19.79)	(43.02)	(129.34)
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	715.66
XVII	Other Equity excluding Revaluation Reserves	-	-	-	-	-	-	-
XVIII	Earnings per share (for Continuing Operation):	-	-	-	-	-	-	-
	(1) Basic	(0.05)	(0.03)	(0.14)	(0.09)	(0.28)	(0.60)	(1.81)
	(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	(0.05)	(0.03)	(0.14)	(0.09)	(0.28)	(0.60)	(1.81)
	(2) Diluted	-	-	-	-	-	-	-
See accompanying notes to the financial results								

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 14th November 2025. The Statutory Auditors have carried out Limited Review 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.

For Vardhman Concrete Limited


Vishal R. Vardhan
Managing Director
DIN : 03043125

Place : Mumbai.

DATE : 14th November 2025

Corporate Office : 58/64, Hari Chambers, 1st Floor, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001.

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VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

(CIN: L99999MH1982PLC028556)

Un-audited Statement of Profit & Loss account for the period ended 30th Sept., 2025

(in Rs.)

Particulars		Note	As at 30th Sept., 2025	As at 31st March, 2025	As at 31st March, 2024
I	INCOME				
	Revenue From Operations	14	-	-	-
	Other Income	15	2,34,269	4,27,041	2,69,566
	Total Income		2,34,269	4,27,041	2,69,566
II	EXPENSES				
	Employee benefits expense	16	90,000	2,91,070	2,44,114
	Finance costs	17	-	23,04,751	22,59,006
	Depreciation and amortization expense	18	2,42,620	4,85,240	4,85,240
	Other expenses				
	a) Construction & Operating costs	19	-	14,910	15,270
	b) Other expenses	20	5,83,422	17,47,969	1,03,11,174
	Total expenses		9,16,042	48,43,940	1,33,14,804
III	Profit/(loss) before exceptional items and tax (I - II)		-6,81,773	-44,16,899	-1,30,45,238
IV	Exceptional Item				-
V	Profit/(loss) before tax (III - IV)		-6,81,773	-44,16,899	-1,30,45,238
VI	Tax expense:				
	(1) Current tax	21	-	-	1,000
	(2) Deferred tax		-56,869	-1,14,532	-1,12,490
VII	Profit (Loss) for the period from continuing operations (V - VI)		-6,24,904	-43,02,367	-1,29,33,748
VIII	Profit/(loss) from discontinued operations				
IX	Tax expense of discontinued operations				
X	Profit/(loss) from Discontinued operations (after tax) (VIII - IX)				-
XI	Profit/(loss) for the period (VII + X)		-6,24,904	-43,02,367	-1,29,33,748
XII	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				-
XIII	Total Comprehensive Income for the period (XI + XII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		-6,24,904	-43,02,367	-1,29,33,748
XIV	Earnings per equity share (for continuing operation):				
	(1) Basic	22	-0.09	-0.60	-1.81
	(2) Diluted				
XV	Earnings per equity share (for discontinued operation):				
	(1) Basic				
	(2) Diluted				
XVI	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic		-0.09	-0.60	-1.81
	(2) Diluted				

The accompanying notes are an integral part of these standalone financial statements
This is the Statement of Profit & Loss referred to in our report of even date

For And on behalf of the Board

Vishal R. Vardhan
VISHAL R. VARDHAN
(Managing Director)
Din : 03043125

PLACE : MUMBAI
DATE : 14th November 2025

VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

(CIN: L99999MH1982PLC028556)

Un-audited Cash Flow Statement for the period ended 30th Sept., 2025

(in Rs.)

NO.	PARTICULARS	As at 30th Sept., 2025	As at 31st March, 2025	As at 31st March, 2024
A)	Cash Inflow/ (Outflow) from Operating Activities			
	Profit before exceptional items and tax as per statement of profit and loss	-6,81,773	-44,16,899	-1,30,45,238
	Adjustment for :			
	Depreciation and Amortisation expense	2,42,620	4,85,240	4,85,240
	Finance Cost	-	23,04,751	22,59,006
	Sundry bal write off	-	-	79,78,994
	Interest & Other Income	-2,24,519	-4,27,041	-2,69,566
	Profit/Loss from Joint Venture	-	-	-
		-6,63,672	-20,53,949	-25,91,564
	Operating Profit before Working Capital Changes			
	Adjustment for :			
	Increase/ (Decrease) in Trade Payables and Other Current Liabilities	6,21,808	4,63,827	1,35,902
	(Increase)/ Decrease in Trade Receivables & Other Current Assets	-3,25,454	-2,72,420	-3,56,401
	(Increase)/ Decrease in Bank balances other than Cash and Cash equivalents above	-	-	-
		2,96,354	1,91,407	-2,20,499
	Cash Inflow/ (Outflow) from Operating Activities	-3,67,318	-18,62,542	-28,12,063
	Income Tax Paid	-	-	1,000
	Net Cash Inflow/ (Outflow) from Operating Activities (A)	-3,67,318	-18,62,542	-28,13,063
B)	Cash Inflow/ (Outflow) from Investing Activities:			
	Interest Income	2,24,519	4,27,041	2,69,566
	(Increase)/ Decrease in Bank balances other than Cash and Cash equivalents above	-2,02,584	-3,77,256	13,29,253
	Profit/(Loss) from Joint Venture	-	-	-
	Net Cash Inflow/ (Outflow) from Investing Activities (B)	21,935	49,785	15,98,819
C)	Cash Inflow/ (Outflow) from Financing Activities:			
	Inflows/ (Outflow)			
	Increase/ (Decrease) in Short Term Borrowings	3,95,000	41,16,776	34,75,106
	Financial Expenses	-	-23,04,751	-22,59,006
	Net Cash Inflow/ (Outflow) from Financing Activities (C)	3,95,000	18,12,025	12,16,100
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	49,617	-732	1,856
	Add: Cash & Cash Equivalents at the beginning of the Year	17,696	18,428	16,573
	Balance as per statement of Cash Flows as the end of the year	67,313	17,696	18,428
	Cash and Cash Equivalents (Note 4)	67,313	17,696	18,428

The accompanying notes are an integral part of these financial statements

Notes:

- The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

This is the Cash Flow Statement referred to in our report of even date

For And on behalf of the Board

Vishal R. Vardhan
VISHAL R. VARDHAN
(Managing Director)
Din : 03043125

PLACE : MUMBAI
DATE : 14th November 2025