

BIGBLOC CONSTRUCTION LIMITED



Ref.: **BIGBLOC/SEs/RESULT/MAR 2017**

Date: 17th May, 2017

To,
The Secretary,
Deptt. Of Corporate Service,
Bombay Stock Exchange Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The Manager
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, c-1 Block G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400050

REF: Script Code **540061**

REF: Script Code **BIGBLOC**

SUB: OUTCOME OF BOARD MEETING HELD ON 17TH MAY, 2017.

Ref: Audited Standalone Financial Result for the Quarter and Year ended 31st March, 2017 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir

This is to inform you that the Board of Directors of the Company at its meeting held on 17th May, 2017, approved and taken on record the Audited Standalone Financial Results for the Quarter and year ended 31st March, 2017.

We hereby further inform you that the Board of Directors of the Company has recommended final Dividend of Rs. 0.25/- per equity share of Rs. 10 each (i.e. 2.5%) to the equity shareholders of the Company for the financial year ending 31st March, 2017, subject to approval of shareholders at ensuing Annual General Meeting.

We are enclosing herewith a copy of Audited Standalone Financial Result along with Auditor Report thereon for the quarter and year ended on 31st March, 2017. Also attaching herewith a copy of statement on Impact of Audit Qualification (for audit report with modified opinion) for the financial year ended 31st March, 2017 in Form B.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 01:20 p.m.

You are requested to take the above on record and disseminate to all concerned.

Thanking You

Yours Truly

For Bigbloc Construction Limited


Narayan Saboo

Director

DIN: 00223324

Enclose: As above



CIN NO. : U45200GJ2015PLC083577

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BIGBLOC CONSTRUCTION LIMITED

CIN: U45200GJ2015PLC083577

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Audited Standalone Financial Results for the Quarter and Year ended 31st March 2017

(Rs. in Lacs)

PARTICULARS	Quarter ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(audited)	(Unaudited)	(audited)	(Audited)	(Audited)
1 Income From Operations					
a Net Sales/Income from Operations (Net of Excise duty)	1,597.18	1,618.90	1,653.52	6,282.67	6,035.48
b Other operating Income	0.00	0.00	0.00	0.00	0.00
Total Income From Operation (Net)	1,597.18	1,618.90	1,653.52	6,282.67	6,035.48
2 Expenses					
a Cost of Material Consumed	215.58	402.74	445.48	1,343.82	1,709.65
b Purchase of stock in trade	20.97	20.73	3.49	61.29	3.49
c Changes in inventories of finished goods ,work in progress and stock in trade	42.70	67.79	201.40	89.57	68.55
d Employee benefits expenses	242.57	139.78	169.52	726.03	653.25
e Depreciation & amortisation Expenses	63.11	61.12	59.42	244.41	228.06
f Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	757.76	806.31	854.68	3,025.31	2,960.45
Total Expenses	1,342.70	1,498.47	1,733.98	5,490.43	5,623.45
3 Profit/(Loss) from operations before other Income ,finance costs and exceptional item (1-2)	254.48	120.43	(80.47)	792.24	412.03
4 Other Income	1.49	1.88	(5.45)	4.87	9.58
5 Profit/(Loss) from ordinary activities before finance costs and exceptional item (3+4)	255.97	122.31	(85.92)	797.10	421.61
6 Finance Cost	101.50	48.88	89.65	321.91	351.44
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	154.47	73.43	(175.57)	475.19	70.17
8 Exceptional Items	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7+8)	154.47	73.43	(175.57)	475.19	70.17
10 Tax Expenses	117.19	14.97	(26.59)	182.58	23.52
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	37.28	58.46	(148.98)	292.61	46.65
12 Extraordinary Items(Net of Tax Expenses Rs lakhs)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	37.28	58.46	(148.98)	292.61	46.65
14 Share of Profit/(Loss) of Associates*	-	-	-	-	-
15 Minority Interest *	-	-	-	-	-
16 Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates(13+14+15)*	37.28	58.46	(148.98)	292.61	46.65
17 Paidup Equity Share Capital (Face value of the shares shall be indicated)	1415.76	1415.76	7.00	1415.76	7.00
18 a Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	10.00	10.00	10.00	882.34	87.26
b Share Capital & Premium Pending Allotment			1996.43	0.00	1996.43
19 i Earning per share (Before extraordinary items) (Of Rs each)(Not annualised):					
a Basic	0.26	0.41	(1.05)	2.07	0.33
b Diluted	0.26	0.41	(1.05)	2.07	0.33

19	ii	Earning per share (after extraordinary items) (Of Rs/ each)(Not annualised):					
	a	Basic	0.26	0.41	(1.05)	2.07	0.33
	b	Diluted	0.26	0.41	(1.05)	2.07	0.33

NOTES :-

- 1 The Above Audited Standalone Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 17th May, 2017.
- 2 The Scheme of Demerger was approved by the Honourable High Court of Gujarat on February 22, 2016. The Company has filed the certified true copy order and the Scheme Sanctioned by the High Court with the Registrar of the Companies, Ahmedabad (ROC) on March 16, 2016. Thus, the scheme becomes effective on March 16, 2016 and the effect of the same is given from Appointed Dated which is 1st April, 2015. Thus, as the scheme has been approved by Hon'ble Gujarat High Court and effective from 16th March, 2016 all the assets and liabilities of AAC Block Division of Mohit Industries Limited with effect from 1st April, 2015 becomes Assets & Liabilities of the Company. These financial statements have been prepared accordingly considering the AAC Block Division of Mohit Industries Limited as Undertaking of the Company from 1st April, 2015.
- 3 On 30th April 2016, Pursuant to scheme of Demerger, The Company has allotted 1,41,57,575 Equity Shares having face value of Rs. 10 each to shareholders of Mohit Industries Limited. i.e. after close of Financial year 2015-16.
- 4 The Company has paid an Interim Dividend of Rs. 0.25 per equity shares of nominal value of Rs. 10/-each. Further, the Board of Director has recommended final dividend of Rs 0.25 per equity share of nominal value of Rs 10/- each subject to approval of shareholders in the Forthcoming Annual General Meeting.
- 5 The Company has only one segment (AAC Block) therefore segment reporting is not applicable.
- 6 The Company has reported result as per Indian GAAP Standars as the networth of the Company is below the threshold limit applicable for adopting Indian Accounting Standards (IND AS).
- 7 The Company has provided tax expenses as per Accounting Standard 22 and made provision for defrred Tax Liability accordingly for year ended as on 31.03.2017. In previous results of current year , the company has provided Tax Expense on the basis on Minimum Alternate Tax. Thus, It resulted in more tax expenses for quarter ended as on 31.03.2017 in comparision to previous quartres of current year.
- 8 The Financial results of the year ended 31.03.2017 have been audited by the statutory auditors of the Company. The figures of last quarter i.e. quarter ending 31st March, 2017 are balancing figures in respect of full financial year and published year to date figures upto third quarter of the current financial year.
- 9 Figures of Previous Period have been Regrouped/Reclassified wherever necessary to facilitate comparision.

Date:- 17th May, 2017
Place:- Surat



For Bigbloc Construction Limited

Narayan Saboo
(Narayan Saboo)
Director



BIGBLOC CONSTRUCTION LIMITED

CIN: U45200GJ2015PLC083577

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars		As at 31.03.2017	As at 31.03.2016
		Audited	Audited
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1,415.75	7.00
	b) Reserve & Surplus	882.34	87.26
	c) Share Capital & Premium Pending Allotment	-	1,996.43
	Sub-Total -Share Holders Funds	2,298.09	2,090.69
2	Share Application Money Pending Allotment	-	-
3	Minority Interest	-	-
4	Non-Current Liabilities		
	a) Long Term Borrowings	1,357.64	1,279.78
	b) Deferred Tax Liabilities (Net)	369.01	328.19
	c) Other Long TermLiabilities	5.00	5.00
	d) Long Term Provisions	-	-
	Sub-Total -Non Current Liabilities	1,731.65	1,612.97
5	Current Liabilities		
	a) Short Term Borrowings	1,085.22	1,113.65
	b) Trade Payables	805.88	643.23
	c) Other Current Liabilities	574.43	541.36
	d) Short Term Provisions	170.76	47.45
	Sub-Total - Current Liabilities	2,636.29	2,345.69
	TOTAL EQUITY AND LIABILITIES	6,666.03	6,049.35
B	ASSETS		
1	Non -Current Assets		
	a) Fixed Assets	3,853.71	3,617.09
	b) Goodwill on Consolidation	-	-
	c) Non-Current Investments	-	-
	d) Deferred Tax Assets (Net)	-	-
	e) Long Term Loans & Advances	99.21	40.46
	f) Other Non Current Assets	-	12.13
	Sub-Total -Non Current Assets	3,952.92	3,669.68
2.0	Current Assets		
	a) Current Investments	-	-
	b) Inventories	471.15	429.46
	c) Trade Receivables	1,999.29	1,745.67
	d) Cash and Cash Equivalents	92.67	76.35
	e) Short Term Loans & Advances	150.00	128.19
	f) Other Current Assets	-	-
	Sub-Total -Current Assets	2,713.11	2,379.67
	TOTAL ASSETS	6,666.03	6,049.35

For BIGBLOC CONSTRUCTION LIMITED

Narayan Saboo

(Narayan Saboo)
Director





Independent Auditor's Report

To
Board of Directors of Bigbloc Construction Limited

1. We have audited the accompanying Statement of Financial Results of **Bigbloc Construction Limited** ('the company') for the year ended 31st March, 2017 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. This Statement, which is the responsibility of the company's management and have been approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's internal Control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

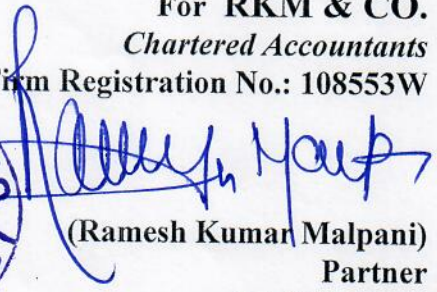
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.






4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) *subject to non-provision of Long Term Employee Benefit & Defined Benefit plans as per Accounting Standard-15 on Employee Benefits*, gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the year ended 31st March, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of current financial year which were subject to limited review by us.

For **RKM & CO.**
Chartered Accountants
Firm Registration No.: 108553W



(Ramesh Kumar Malpani)
Partner
M. NO. 33840



Surat, 17th May, 2017

BIGBLOC CONSTRUCTION LIMITED

Statement on impact of Audit Qualifications (for audit report with modified opinion) for the financial year ended on March 31,2017 on Standalone Financial Statements
See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016

				(Rs. In lacs)
I.	SI No.	Particulars	Audited figures (as reported before adjusting for qualification)	Audited figures (audited figures after adjusting for qualification)
	1.	Turnover / Total income	6282.67	N.A. (As it is not possible to quantify the effect of qualification)
	2.	Total Expenditure	5812.34	
	3.	Net Profit/(Loss)	292.61	
	4.	Earnings Per Share	2.07	
	5.	Total Assets	6666.04	
	6.	Total Liabilities	4367.94	
	7.	Net Worth	2298.10	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	

II. Audit Qualification

a. **Details of Audit Qualification:** Qualified Opinion as reported in Auditors' Report dated May 17, 2017 on Standalone Financial Statement of the company for the year ended March 31,2017: (Basis of Qualified opinion)

b. The company has not provided for Long Term Employee Benefits such as Gratuity and Leave Encashment on accrual basis but provides the same as and when they become due for payment. This method of accounting of Long Term Employee Benefits is in deviation with Accounting Standard-15 on Employee Benefits in respect of provision for Long Term Employee Benefit & Defined Benefit plans. As there is no actuarial report or basis of calculation available with the management of such long term employee benefits, the quantum of deviation cannot be determined. If the company had followed the method accounting as per AS – 15, then employee benefit expense would have increased and correspondingly long term provision would have also increased for such employee benefits.

c. **Type of Audit Qualification :** Qualified Opinion

d. **Frequency of qualification: First Time**

e. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: **N.A**

f. For Audit Qualification(s) where the impact is not quantified by the auditor:

i. Management's estimation on the impact of audit qualification: **N.A**

ii. If management is unable to estimate the impact, reasons for the same: The Board is of the opinion that the Provision for the Long term Employees are determined on the basis of actuarial Valuation Method & technique prescribed in the Accounting Standard. The company has decided to pay the Long term benefits as and when it becomes due as the amount is negligible and it is not going to make any impact on the financial Position of the company. Considering the size of the company and negligible liability, the company has not made provisions for Long term employee benefits & Defined benefits plan.



CIN NO : L45200GJ2015PLC083577

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Narayan Sobani

[Signature]

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BIGBLOC CONSTRUCTION LIMITED



		<p>III. Auditors' Comments on (i) or (ii) above: The Company has not provided for Long Term Employee benefits such as leave encashment and Gratuity which is required as per AS – 15. As the company has not taken any Actuarial valuation report on the same, it is not possible to quantify the effect the qualification.</p>
III. Signatories:		
Narayan Saboo (Director)		<i>Narayan Saboo</i>
Mohit Saboo (Director & CFO)		<i>Mohit Saboo</i>
Dishant Jariwal (Audit Committee Chairman)		<i>Dishant Jariwal</i>
<p>For RKM & CO. Chartered Accountants Firm Registration No.: 108553W</p> <p><i>Ramesh Kumar Malpani</i></p> <p>(Ramesh Kumar Malpani) Partner Membership No. 33840</p>		
Place: Surat		
Date 17/05/2017		