



BIGBLOC CONSTRUCTION LIMITED

CIN NO. : L45200GJ2015PLC083577

Regd. Off. : 601-B, 'A' Wing, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

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(E) : contact@nxtbloc.in Visit us : www.nxtbloc.in



NXTBLOC[®]
Autoclaved Aerated Concrete Blocks

29th May, 2019

To,
Deptt. Of Corporate Service,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
REF: Script Code 540061

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, c-1 Block G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400050
REF: Script Code BIGBLOC

Sub: Outcome of the Board Meeting of Bigbloc Construction Limited held on 29th May, 2019

Ref: Regulation 30 (read with Schedule III Part A), Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company, in its meeting held today i.e. on Wednesday, 29th May, 2019, has considered and approved the Audited Standalone and Consolidated Financial Results for the Quarter and financial year ended on 31st March, 2019.

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, we enclose herewith:

- ✓ Audited Standalone Financial Result along with the Auditor's Report issued by Statutory Auditor of the company, thereon, for the Quarter and financial year ended on 31st March, 2019.
- ✓ Audited Consolidated Financial Result along with the Auditor's Report issued by Statutory Auditor of the company, thereon, for the financial year ended on 31st March, 2019.
- ✓ Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) on Standalone and Consolidated Financial Results for the financial year ended on 31st March, 2019.

The meeting of the Board of Directors of the Company commenced at 03:00 P.M. and concluded at 05.30 P.M.

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

Thanking You.

FOR BIGBLOC CONSTRUCTION LIMITED


SUMIT NIRMAL DAS
COMPANY SECRETARY

Enclose: As above



BIGBLOC CONSTRUCTION LIMITED

CIN: L45200GJ2015PLC083577

Regd. Office: A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India
Ph: 0261-2463261/62/63 Fax: 0261-2463264 Email : bigblockconstructionltd@gmail.com

Audited Standalone Financial Results for the Quarter and Year ended 31st March 2019

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
INCOME					
I Revenue From Operations	2381.84	2710.84	1891.97	9506.42	7273.92
II Other Income	105.15	0.11	19.35	119.59	24.84
III Total Income (I+II)	2486.99	2710.95	1911.32	9626.01	7298.75
EXPENSES					
Cost of materials consumed	430.55	676.13	663.30	2130.99	2027.81
Purchases of Stock-in-Trade	633.11	846.05	82.91	2231.86	174.49
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	208.87	(56.66)	(93.65)	34.14	(126.06)
Excise duty	-	-	-	-	128.49
Employee benefits expense	227.04	236.51	239.31	887.17	834.94
Finance costs	112.97	90.59	101.73	355.58	317.33
Depreciation and amortization expense	85.54	83.74	81.02	328.98	296.58
Other expenses	829.95	785.43	757.72	3460.51	3046.87
Total expenses (IV)	2528.04	2661.79	1832.34	9429.23	6700.45
V Profit/(loss) before exceptional items and tax (I- IV)	(41.04)	49.16	78.98	196.77	598.30
VI Exceptional Items	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	(41.04)	49.16	78.98	196.77	598.30
VIII Tax expense:					
(1) Current tax	(8.70)	-	27.30	101.73	187.28
(2) Deferred tax	3.21	1.26	(0.43)	(53.47)	11.28
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(35.56)	47.91	52.11	148.51	399.74
X Profit/(loss) from discontinued operations	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	(35.56)	47.91	52.11	148.51	399.74
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)	(35.56)	47.91	52.11	148.51	399.74
XVI Earnings per equity share (for continuing operation):					
(1) Basic	(0.25)	0.34	0.37	1.05	2.82
(2) Diluted	(0.25)	0.34	0.37	1.05	2.82
XVII Earnings per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVII Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	(0.25)	0.34	0.37	1.05	2.82
(2) Diluted	(0.25)	0.34	0.37	1.05	2.82

Naveen Sabar



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 29th May 2019.
- 2 The Board of Directors at its meeting held on May 25, 2018 approved allotment of 500,000 (Five lakhs) warrants convertible into equivalent number of equity shares on preferential basis at Rs 180 per share. However the Average price of the share in the previous year was Rs 78 per share. Since the warrants are anti-dilutive, their effect is not given in Dilutive EPS.
- 3 The Company has acquired a wholly owned Subsidiary, namely **Starbigbloc Building Material Private Limited** (Formerly known as *Hilltop Concrete Private Limited*) with effect from 25th October 2018.
- 4 Starbigbloc Building Material Private Limited (Formerly known as Hilltop Concrete Private Limited) is in same line of business as that of company and purpose of acquisition is to enhance production capacity of AAC Blocks and to expand the business of the company in North Gujarat, Madhya Pradesh and Rajasthan. Currently, the company is running at 80% capacity utilisation, hopefully shall reach at full production capacity shortly.
- 5 The Company has only one segment (AAC Block), therefore segment reporting is not applicable.
- 6 The Financial results of the year ended 31st March, 2019 have been audited by the statutory auditors of the Company. The figures of last quarter i.e. quarter ending 31st March, 2019 are balancing figures in respect of full financial year and published year to date figures upto third quarter of the current financial year.
- 7 Figures of Previous Period have been regrouped/ reclassified wherever necessary to facilitate comparison.

Place: Surat
Date: 29th May 2019

FOR BIGBLOC CONSTRUCTION LIMITED

Naresh Saboo

Naresh Saboo
Managing Director



BIGBLOC CONSTRUCTION LIMITED

CIN: L45200GJ2015PLC083577

Regd. Office: A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr No.	Particulars	As at 31st March 2019 (Audited)	As at 31st March 2018 (Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	4024.52	3882.70
	(b) Capital Work-in-Progress	-	228.47
	(c) Other Intangible Assets	2.05	3.40
	(d) Financial Assets		
	(i) Investments	24.99	-
	(ii) Loans	38.14	38.29
	(e) Other Non-Current Assets	14.33	11.52
	Total Non-Current Assets	4104.03	4164.38
2	Current Assets		
	(a) Inventories	655.36	677.89
	(b) Financial Assets		
	(i) Trade Receivables	2042.62	2079.02
	(ii) Cash & Cash Equivalents	48.91	84.22
	(iii) Loans	1106.44	633.03
	(c) Other Current Assets	661.30	158.22
	Total Current Assets	4514.63	3632.38
	Total Assets	8618.66	7796.76
	EQUITY AND LIABILITIES		
A	Equity		
	(a) Equity Share Capital	1415.76	1415.76
	(b) Other Equity	1612.92	1282.08
	(c) Share Capital & Premium pending allotment		
	Total Equity	3028.68	2697.83
B	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	846.36	1252.48
	(b) Deferred Tax Liabilities (net)	326.82	380.29
	(c) Other Non-Current Liabilities	4.00	4.00
	Total Non-Current Liabilities	1177.19	1636.77
2	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2308.59	1850.82
	(ii) Trade Payables	1295.39	746.63
	(iii) Other Financial liabilities	596.74	521.60
	(b) Other Current Liabilities	108.65	86.86
	(c) Current Tax Liabilities	103.42	256.25
	Total Current Liabilities	4412.80	3462.16
	Total Liabilities	5589.99	5098.93
	Total Equity and Liabilities	8618.66	7796.76

FOR BIGBLOC CONSTRUCTION LIMITED

Naresh Saboo

Naresh Saboo
Managing Director



Independent Auditor's Report

To
Board of Directors of **Bigbloc Construction Limited**

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of **Bigbloc Construction Limited** ('the company') for the quarter ended 31st March 2019 and the standalone Ind AS financial results for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIRICFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March, 2019 and our review of the financial results for the nine month period ended 31st December 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations..
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





4. Basis of Qualified Opinion

The company has not provided for Post Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. This method of accounting of Post Employment Benefits and other long term employee benefits under Defined Benefit Plans is in deviation with Ind AS – 19 on Employee Benefits. As there is no actuarial report or basis of calculation available with the management of such Post Employment Benefits and other long term employee benefits, the quantum of deviation cannot be ascertained. If the company had followed the method accounting as per Ind AS – 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.

5. In our opinion and to the best of our information and according to the explanations given to us the Statement:
- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- (ii) *subject to non-provision of Post Employment Benefits and other Long Term Employee Benefit under Defined Benefit plans as per Ind AS – 19 on Employee Benefits, give a true and fair view of the standalone net profit / loss and other financial information for the quarter ended 31st March 2019 as well as year to date results for the period from 01st April 2018 to 31st March 2019.*
6. These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December of the relevant financial years, which were subject to limited review by us as stated in Paragraph 1 above, as required under Regulation 33 of the SEBI Regulations read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016. Our opinion is not modified in respect of this matter.

For RKM & CO.
Chartered Accountants

Firm Registration No.: 108553W



Deepak V. Bhatia
(Deepak V. Bhatia)
Partner
M. NO. 102465

Surat, 29th May, 2019

BIGBLOC CONSTRUCTION LIMITED
CIN: L45200GJ2015PLC083577

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Ph: 0261-2463261/62/63 Fax: 0261-2463264 Email : bigblockconstructionltd@gmail.com

Audited Consolidated Financial Results for the Year ended 31st March 2019

(₹ in Lakhs)

Particulars	Year Ended
	31.03.2019
	(Audited)
INCOME	
I Revenue From Operations	10007.91
II Other Income	29.31
III Total Income (I+II)	10037.21
EXPENSES	
Cost of materials consumed	2746.15
Purchases of Stock-in-Trade	1369.13
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	19.19
Excise duty	-
Employee benefits expense	1058.33
Finance costs	434.05
Depreciation and amortization expense	376.56
Other expenses	4125.47
Total expenses (IV)	10128.89
V Profit/(loss) before exceptional items and tax (I- IV)	(91.68)
VI Exceptional Items	-
VII Profit/(loss) before tax (V-VI)	(91.68)
VIII Tax expense:	
(1) Current tax	101.73
(2) Deferred tax	(53.47)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(139.94)
X Profit/(loss) from discontinued operations	-
XI Tax expense of discontinued operations	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-
XIII Profit/(loss) for the period (IX+XII)	(139.94)
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)	(139.94)
XVI Earnings per equity share (for continuing operation):	
(1) Basic	(0.99)
(2) Diluted	(0.99)
XVII Earnings per equity share (for discontinued operation):	
(1) Basic	-
(2) Diluted	-
XVIII Earnings per equity share (for discontinued & continuing operations)	
(1) Basic	(0.99)
(2) Diluted	(0.99)

Naveen Sabar



NOTES:-

- 1 The above Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 29th May 2019.
- 2 With effect from 25th October 2018, the company has acquired a Wholly owned Subsidiary, namely Starbigbloc Building Material Private Limited (Formerly Hilltop Concrete Private Limited)
- 3 Starbigbloc Building Material Private Limited (Formerly known as Hilltop Concrete Private Limited) is in same line of business as that of company and purpose of acquisition is to enhance production capacity of AAC Blocks and to expand the business of the company in North Gujarat, Madhya Pradesh and Rajasthan. Currently, the company is running at 80% capacity utilisation, hopefully shall reach at full production capacity shortly..
- 4 Since this is the first year of acquisition, comparative figures are not presented.
- 5 In terms of Regulation 33(3)(b)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had furnishing Standalone Financial Results for third quarter of the Financial year 2018-19. For the year ended 31st March 2019, the Company shall furnish Consolidated RESULTS.
- 6 The Board of Directors at its meeting held on May 25, 2018 approved allotment of 500,000 (Five lakhs) warrants convertible into equivalent number of equity shares on preferential basis at Rs 180 per share. However the Average price of the share in the previous year was Rs 78 per share. Since the warrants are anti-dilutive, their effect is not given in Dilutive EPS.
- 7 The Company has only one segment (Blocks manufacturing), therefore segment reporting is not applicable.

Place: Surat
Date: 29th May 2019



FOR BIGBLOC CONSTRUCTION LIMITED

Naresh Saboo

Naresh Saboo
Managing Director



BIGBLOC CONSTRUCTION LIMITED

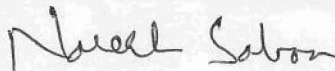
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Ph: 0261-2463261/62/63 Fax: 0261-2463264 Email : bigblockconstructionltd@gmail.com**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

Sr No.	Particulars	As at 31st March 2019 (Audited)
	ASSETS	
1	Non-Current Assets	
	(a) Property, Plant and Equipment	5892.54
	(b) Capital Work-in-Progress	-
	(c) Goodwill on Consolidation	539.09
	(d) Other Intangible Assets	3.72
	(e) Financial Assets	
	(i) Investments	2.88
	(ii) Loans	51.01
	(f) Other Non-Current Assets	37.82
	Total Non-Current Assets	6527.07
2	Current Assets	
	(a) Inventories	749.99
	(b) Financial Assets	
	(i) Trade Receivables	2480.77
	(ii) Cash & Cash Equivalents	56.90
	(iii) Loans	24.42
	(c) Other Current Assets	385.02
	Total Current Assets	3697.10
	Total Assets	10224.17
	EQUITY AND LIABILITIES	
A	Equity	
	(a) Equity Share Capital	1415.76
	(b) Other Equity	1324.47
	(c) Share Capital & Premium pending allotment	
	Total Equity	2740.23
B	Liabilities	
1	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	1749.36
	(b) Deferred Tax Liabilities (net)	433.69
	(c) Other Non-Current Liabilities	4.00
	Total Non-Current Liabilities	2187.05
2	Current Liabilities	
	(a) Financial liabilities	
	(i) Borrowings	2711.55
	(ii) Trade Payables	1547.36
	(iii) Other Financial liabilities	790.88
	(b) Other Current Liabilities	143.68
	(c) Current Tax Liabilities	103.42
	Total Current Liabilities	5296.89
	Total Liabilities	7483.94
	Total Equity and Liabilities	10224.17

FOR BIGBLOC CONSTRUCTION LIMITED


Naresh Saboo
Managing Director




Independent Auditor's Report

To
Board of Directors of **Bigbloc Construction Limited**

1. We have audited the accompanying statement of year to date consolidated Ind AS financial results of **Bigbloc Construction Limited** ('the company') for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIRICFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for year ended March 31, 2019 have been prepared has been prepared for the first time, as the company has acquired subsidiary on 25th October, 2018, on the basis of the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March, 2019, which is prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. ***Basis of Qualified Opinion***
The Holding company has not provided for Post Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. This method of accounting of Post Employment Benefits and other long term employee benefits under Defined Benefit Plans is in deviation with Ind AS – 19 on Employee Benefits. As there is no actuarial report or basis of calculation available with the management of such Post Employment Benefits and other long term employee benefits, the quantum of deviation cannot be ascertained. If the





company had followed the method accounting as per Ind AS – 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.

5. In our opinion and to the best of our information and according to the explanations given to us the Statement:

(i) includes the results of the following entities:

Sl. No.	Name of Entities	Nature of Entities	Country of Incorporation
1	Starbigbloc Building Material Pvt. Ltd.	Subsidiary	India

(ii) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and

(iii) *subject to non-provision of Post Employment Benefits and other Long Term Employee Benefit under Defined Benefit plans as per Ind AS – 19 on Employee Benefits*, give a true and fair view of the Consolidated net loss and other financial information for the year to date results for the period from 01st April 2018 to 31st March 2019.

For RKM & CO.
Chartered Accountants

Firm Registration No.: 108553W



Deepak V. Bhatia

(Deepak V. Bhatia)
Partner
M. NO. 102465

Surat, 29th May, 2019



BIGBLOC CONSTRUCTION LIMITED

CIN NO. : L45200GJ2015PLC083577

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NXTBLOC
Autoclaved Aerated Concrete Blocks

Statement on impact of Audit Qualifications (for audit report with modified opinion) on Standalone Financial Statements for the financial year ended on March 31,2019
Pursuant to Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2015

(Rs. In lakhs)				
I.	Sl No.	Particulars	Audited figures (as reported before adjusting for qualification)	Audited figures (audited figures after adjusting for qualification)
	1.	Turnover / Total income	9,626.01	N.A. (As it is not possible to quantify the effect of qualification)
	2.	Total Expenditure	9,477.50	
	3.	Net Profit after tax	148.51	
	4.	Earnings Per Share	1.05	
	5.	Total Assets	8,618.66	
	6.	Total Liabilities	5,589.98	
	7.	Net Worth	3,028.68	
	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 29, 2019 on Standalone Financial Statement of the company for the year ended March 31, 2019: (Basis of Qualified opinion)

The company has not provided for Post Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. This method of accounting of Post Employment Benefits and other long term employee benefits under Defined Benefit Plans is in deviation with Ind AS - 19 on Employee Benefits. As there is no actuarial report or basis of calculation available with the management of such Post Employment benefits and other long term employee benefits, the quantum of deviation cannot be ascertained. If the company had followed the method of accounting as per Ind AS - 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.

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

c. **Frequency of qualification:**

This has been subject matter of qualification in the auditor's report since the year 2017 and has continued till the auditor report for the financial year ended on the 31st March, 2019.

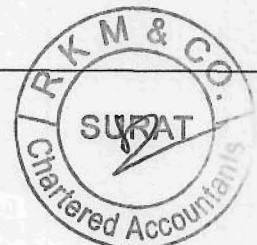
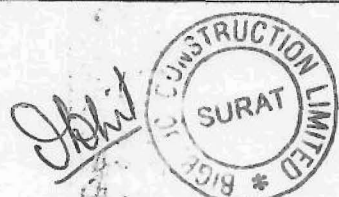
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A

e. 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 Post Employment Benefits and other long term employee benefits are determined on the basis of actuarial Valuation Method & technique prescribed in the Ind-AS. The company has decided to pay the Post Employment Benefits and other long term employee benefits as and when they become due as the amount is negligible and 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 Post employment benefits and other long term employee benefits under Defined benefits plan"

Naveel Saboo





BIGBLOC CONSTRUCTION LIMITED

CIN NO. : L45200GJ2015PLC083577

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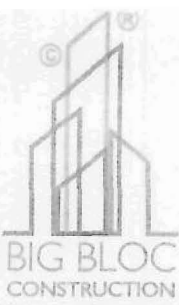
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	iii. Auditors' Comments on (i) or (ii) above: The Company has not provided for Post Employment Benefits and other long term employee benefits which is required as per Ind AS – 19. As the company has not taken any Actuarial valuation report on the same, it is not possible to quantify the effect of the qualification.
iii. Signatories:	
Naresh Saboo (Managing Director)	
Mohit Saboo (Director & CFO)	
Dishant Jariwala (Audit Committee Chairman)	
For RKM & CO. Chartered Accountants Firm Registration No.: 108553W	
(Deepak V Bhatia) Partner Membership No. 102465	
Place: Surat	
Date: 29/05/2019	



BIGBLOC CONSTRUCTION LIMITED

CIN NO. : L45200GJ2015PLC083577

Regd. Off. : 601-B, 'A' Wing, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

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Statement on impact of Audit Qualifications (for audit report with modified opinion) on Consolidated Financial Statements for the financial year ended on March 31, 2019
Pursuant to Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2015

				(Rs. In lakhs)
I.	SI No.	Particulars	Audited figures (as reported before adjusting for qualification)	Audited figures (audited figures after adjusting for qualification)
	1.	Turnover / Total income	10,037.21	N.A. (As it is not possible to quantify the effect of qualification)
	2.	Total Expenditure	10,177.15	
	3.	Net Profit after tax	(139.94)	
	4.	Earnings Per Share	(0.99)	
	5.	Total Assets	10,224.17	
	6.	Total Liabilities	7483.94	
	7.	Net Worth (inclusive of minority interest)	2740.23	
	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 29, 2019 on Consolidated Financial Statement of the company for the year ended March 31, 2019:
(Basis of Qualified opinion)

The Holding company has not provided for Post Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. This method of accounting of Post Employment Benefits and other long term employee benefits under Defined Benefit Plans is in deviation with Ind AS – 19 on Employee Benefits. As there is no actuarial report or basis of calculation available with the management of such Post Employment Benefits and other long term employee benefits, the quantum of deviation cannot be ascertained. If the company had followed the method accounting as per Ind AS – 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.

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

c. **Frequency of qualification:**

Since this is the first year of consolidation auditor report for the financial year ended on the 31st March, 2019

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

e. 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 Consulting fees by actuaries for determining the Provision for long term benefit Plan is even higher than the Annual Liability of the company for Long term benefits. 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"

Naveel Sabon



Johnit



Shant





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		III. Auditors' Comments on (i) or (ii) above: The Holding Company not provided for Post Employment Benefits and other long term employee benefits which is required as per Ind AS – 19. As the company has not taken any Actuarial valuation report on the same, it is not possible to quantify the effect of the qualification.
III. Signatories:		
Naresh Saboo (Managing Director)		<i>Naresh Saboo</i>
Mohit Saboo (Director & CFO)		<i>Mohit</i>
Dishant Jariwala (Audit Committee Chairman)		<i>Dishant</i>
For RKM & CO. Chartered Accountants Firm Registration No.: 108553W		
<i>Deepak V Bhatia</i> (Deepak V Bhatia) Partner Membership No. 102455		
Place: Surat		
Date: 29/05/2019		