



NXTBLOC®
AUTOCLAVED AERATED CONCRETE BLOCKS

5th ANNUAL REPORT 2019-20

CHAIRMAN'S LETTER TO SHAREHOLDERS



Dear Shareholders,

It gives me immense pleasure to write to you at the end of another landmark year for Bigbloc Construction Limited.

I am pleased to inform you that your company has completed successfully financial year 2019-20 with Net profit after Tax for the year-recorded ₹ 71.15 Lakhs.

Let me brief you the growth outlook of Real Estate/Infrastructure Sector:

Real estate sector is one of the most globally recognized sectors. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy. By 2040, real estate market will grow to Rs 65,000 crore (US\$ 9.30 billion) from Rs 12,000 crore (US\$ 1.72 billion) in 2019. Real estate sector in India is expected to reach a market size of US\$ 1 trillion by 2030 from US\$ 120 billion in 2017 and contribute 13 per cent to the country's GDP by 2025. Housing sales reached 2.61 lakh units in 2019 across seven major cities.

Indian real estate sector has witnessed high growth in the recent times with rise in demand for office as well as residential spaces. Real estate attracted around Rs 43,780 crore (US\$ 6.26 billion) in investment in 2019-2020. According to the data released by Department for Promotion of Industry and Internal Trade Policy (DPIIT), construction is the fourth largest sector in terms of FDI inflow. FDI in the sector (includes construction development and construction activities) stood at US\$ 42.50 billion from April 2000 to March 2020.

Government of India along with the governments of respective States has taken several initiatives to encourage development in the sector. The Smart City Project, with a plan to build 100 smart cities, is a prime opportunity for real estate companies. Below are some of the other major Government initiatives:

- In order to revive around 1,600 stalled housing projects across top cities in the country, the Union Cabinet has approved the setting up of Rs 25,000 crore (US\$ 3.58 billion) alternative investment fund (AIF).
- Under Pradhan Mantri Awas Yojana (Urban) (PMAY (U)), 1.12 crore houses have been sanctioned in urban areas, creating 1.20 crore jobs.
- Government has created an Affordable Housing Fund (AHF) in the National Housing Bank (NHB) with an initial corpus of Rs 10,000 crore (US\$ 1.43 billion) using priority sector lending short fall of banks/financial institutions for micro financing of the HFCs.
- On February 29, 2020, India formally approved 417 special economic zones (SEZs), of which 238 were already in operation. Majority of the SEZs are in the IT/ ITeS sector.

The Securities and Exchange Board of India (SEBI) has given its approval for the Real Estate Investment Trust (REIT) platform, which will allow all kind of investors to invest in the Indian real estate market. It would create an opportunity worth Rs 1.25 trillion (US\$ 19.65 billion) in the Indian market in the coming years.

The growing flow of FDI in Indian real estate is encouraging increased transparency. Developers, in order to attract funding, have revamped their accounting and management systems to meet due diligence standards.

Looking at all the above factors, I am quite sure that the Company's future is very bright. We look forward to continuing along our successful path together with you.

I would like to thank all our consumer, employees, Suppliers who are directly or indirectly associated with the company for their support and commitment, which helped us to reach where we are now.

I would like to thank our shareholders for their trust and encouragement and assure to serve strong, Profitable and Sustainable Growth.

With Warm regards

Mr. Narayan Sitaram Saboo

Chairman

Bigbloc Construction Limited

BRIEF PROFILE OF DIRECTORS

Mr. Narayan Sitaram Saboo – Executive Chairman of the Company

Born on 12th December, 1961, Mr. Narayan Sitaram Saboo has 34 years of experience in management and operation of Textile Business and 10 years of experience in AAC Block Business. He holds a degree of Bachelor of Laws (LLB). Providing industry wise leadership and Management strategy are his key area of expertise. He is the co-founder and Managing Director of Mohit Industries Limited and invaluable contribution in the growth of company. He is actively associated with various social welfare and charitable trusts. He is also member of Surat Textile Association.

Mr. Naresh Sitaram Saboo - Managing Director of the company

Born on 14th November, 1973, Mr. Naresh Sitaram Saboo has experience of 24 years in Textile Business and 10 years of experience in AAC Block Business. He has vast experience in providing strategic direction in selection of technology and machineries in setting up new manufacturing facilities, improvement of production processes and new ventures. Having international exposure, he is well aware of the latest trends in the manufacturing industry. He also has wide experience in dealing with international companies and agencies. He is a Director in Mohit Industries Limited since 1998 and currently working as Managing Director in our Company.

Mr. Mohit Narayan Saboo – Director & CFO of the Company

Born on 19th July, 1988, Mr. Mohit Saboo is a young and dynamic person and Chartered Accountant by qualification. He is associated with the company since 2012. He is a people person who has a way of reaching out to the hearts and minds of his colleagues. Mr. Mohit Saboo sincerely believes in capability development, ethics and joy at the workplace. He is responsible for handling work related to Corporate Finance and Accounting, Secretarial and legal issues. Mr. Mohit Saboo is also striving to build Bigbloc Construction Limited into a trusted corporate brand with total excellence.

Mr. Manish Narayan Saboo – Director of the Company

Born on 13th November, 1984, Mr. Manish Saboo has done his Masters in finance from Nottingham University, London. He has an experience of more than 8 years in AAC (Aerate Autoclave Concrete Blocks) and textile Industry being associated with Mohit Industries Ltd, currently holding position of CFO in Mohit Industries Ltd. He has expertise in company's financial planning, credit Management, Strategic Management and well aware about International Market.

Mr. Dishant Kaushikbhai Jariwala – Non-Executive and Independent Director

Born on 5th July, 1988, is graduated in Chemical Engineering. He has 5 years of experience in field of textile and designing of ornaments. His expertise lies in graphic design and publishing system.

Ms. Payal Loya – Non-Executive and Independent Director

Born on 18th October, 1984, has diploma in Architecture and has 5 years of experience in designing of building.

Mr. Premil Shah – Non-Executive and Independent Director

Born on 30th November, 1990, is a M.B.A. in Marketing. He has 4 years of experience in the field of diamond industry and he is expertise in wholesale dealing of Embroidery Spare Parts.

Mr. Sachit Gandhi – Non-Executive and Independent Director

Born on 9th March, 1986, is qualified as a chartered Accountant in 2010 and has been Practicing Chartered Accountant since 2012. He has been in the financial sector for over 7 years and having required knowledge and skills to enable the company for taking better decisions and contribute to the betterment of the company.



CORPORATE INFORMATION

Corporate Identity Number : L45200GJ2015PLC083577

Board of Directors

Mr. Naresh Sitaram saboo	Managing Director
Mr. Narayan Sitaram Saboo	Director
Mr. Mohit Narayan Saboo	Director & CFO
Mr. Manish Narayan Saboo	Non-Executive Director
Mr. Dishant Kaushikbhai Jariwala	Independent Director
Mr. Payal Loya	Independent Director
Mr. Premil Shah	Independent Director
Mr. Sachit Gandhi	Independent Director

Company Secretary & Compliance Officer

: Mr. Shyam Bhadresh Kapadia (Appointed w.e.f. 11/02/2020)
 : Mr. Sumit Nirmal Das (Ceased w.e.f. 31/12/2019)

Statutory Auditors : M/s. R.K.M & Co., Chartered Accountant

Bankers : SVC Co-operative Bank Limited

Registered Office : 6th Floor, A-601/ B, International Trade Centre, Majura Gate,
 Ring Road, Surat-395002, Gujarat, India
 E: bigblockconstructionltd@gmail.com
 Ph: +91-261-2463261, 2463262, 2463263 Fax: +91-261-2463264

Branch Office : 420, 4th Floor, Corporate Avenue, Village Pahadi,
 Sonawala Road, Goregaon (East), Mumbai – 400063, India
 Ph: +91-022-40042241

Plants : **Umargaon Plant**
 Survey No. 279/7, Paikie 1, 2, Manda Khatalwada Rd.
 Khatalwada, Umargaon, Dist. Valsad, (Gujarat) India

Registrar & Share Transfer Agents : Adroit Corporate Services Private Limited
 17-20, Jafferbhoy, Industrial Estate,
 1stFloor, Makwana Road, Marol Naka, Andheri (E)
 Mumbai-400059, India
 Ph: +91-022-42270400, 28596060.
 E: info@adroitcorporate.com

Company Website : www.bigbloconstruction.com / www.nxtbloc.in

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NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the members of BIGBLOC CONSTRUCTION LIMITED will be held on Friday, 18th September, 2020 at the Registered Office of the Company at 6th Floor, A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat – 395002, Gujarat at 3.00 P.M. to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2020, together with the Report of Board of Directors' and Auditors' thereon.
2. To declare the final dividend of 0.25 per equity share for the financial year ended 31st March, 2020.
3. To appoint a Director in the place of Mr. Narayan Saboo (DIN No. 00223324), who retire by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. Re-appointment of Statutory Auditors of the Company and fix their Remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) re-enactment(s)/ amendment(s) thereof, for the time being in force), M/s. RKM & Co., Chartered Accountants (Firm Registration No. 108553W) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for their second term from the conclusion the 5th Annual General Meeting till the conclusion of 10th Annual General Meeting to be held in the year 2025, subject to the ratification by members at every Annual General Meeting to be held after this 5th Annual General Meeting on such remuneration and terms and conditions as may be mutually agreed upon by the Board of Directors and the Statutory Auditors subject to their eligibility under Section 141 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS:

5. To increase the overall managerial remuneration and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is here by accorded to increase the overall limit of managerial remuneration payable by the Company in respect of any financial year from 11 % (eleven per cent) to 40% (forty per cent) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

6. To Appoint Ms. Samiksha Nandwani (DIN: 08815491) as an Independent Director :

To consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Samiksha Nandwani (DIN: 08815491) who was appointed by the Board of Directors as an Additional Director of the Company in Independent capacity w.e.f. 07/08/2020 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company in Independent capacity to hold office for a term of 5 (five) consecutive years w.e.f. 07/08/2020 and not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary in the interest of the Company to give effect to this resolution."

7. Increase in Borrowing Power of the Company under Section 180(1)(C) of the Companies Act, 2013

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and consent of the Members be and is hereby accorded to borrowing from time to time any sum or sums of money for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with



the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium apart from temporary loans obtained from the Company's bankers in the ordinary course of business, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of Rs. 60 Crore (Rupees Sixty Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

**By order of the Board
For Bigbloc Construction Limited**

**SD/-
Shyam Kapadia
Company secretary**

Regd. Office:

BIGBLOC CONSTRUCTION LIMITED

L45200GJ2015PLC083577

6th Floor, A-601/B, ITC, Majura Gate,
Ring Road, Surat-395002, Gujarat.

Date : 7th August, 2020

Place : Surat

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of Item nos. 5 and 6 of the Notice set out above, is annexed hereto. Brief profile and other relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") of persons seeking appointment/ reappointment as Director is also annexed to this Notice forming part of the Annual Report.
2. Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) re-enactment(s)/amendment(s) thereof, for the time being in force), M/s. RKM & Co., Chartered Accountants (Firm Registration No. 108553W re-appointed as the Statutory Auditors of the Company to hold office for their second term from the conclusion the 5th Annual General Meeting till the conclusion of 10th Annual General Meeting to be held in the year 2025, subject to the ratification by members at every Annual General Meeting to be held after this 5th Annual General Meeting on such remuneration and terms and conditions as may be mutually agreed upon by the Board of Directors and the Statutory Auditors subject to their eligibility under Section 141 of the Companies Act, 2013.
3. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. 6th Floor, A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat - 395002, Gujarat which shall be the venue of the AGM. The route map for the venue of the AGM is attached.
4. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 5th ANNUAL GENERAL MEETING (AGM).**
5. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
6. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. The shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, passport, AADHAAR card or driving license to enter the AGM hall. Members holding equity shares in electronic form and proxies thereof are requested to bring their DP ID and Client ID for identification.



7. Members are requested to bring the attendance slip at the AGM. Members who hold shares in dematerialized form are requested to write their client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip. Duplicate Attendance Slip and/or Copies of the Annual report shall not be issued / available at the venue of the meeting.
8. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Pursuant to provisions of section 91 of the Companies Act, 2013, The Register of Members and Share transfer Book shall remain closed from **SATURDAY, 12th SEPTEMBER, 2020 TO FRIDAY, 18th SEPTEMBER, 2020 (BOTH DAYS INCLUSIVE)** for purpose of 5th AGM of the Company.

DIVIDEND AND RECORD DATE

10. The **Record date** for determining the name of the members eligible for Dividend on Equity share, if declared at this meeting, is **Friday, 11th September, 2020**.
11. In case of Members holding shares in physical form, whose names appear in the Register of Members of the company on the cut-off date i.e. Friday, 11th September, 2020;
12. In case of Members holding shares in electronic form, to all Beneficial Owners as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the close of business hours on Friday, 11th September, 2020.
13. Dividend for financial year ended 31st March, 2020, as recommended by the Board of Directors, if approved at this Annual General meeting, will be paid/dispatched on due dates to those shareholders whose names appear in the Register of Members on Friday, 11th September, 2020.

PAYMENT OF DIVIDENDS THROUGH ELECTRONIC MODE

14. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have directed that listed companies shall mandatorily make all payments to investors including dividend to shareholders, by using any RBI approved electronic mode of payment viz. ECS, LECS (Local ECS), RECS (Regional ECS), NECS (National ECS), direct credit, RTGS, NEFT, etc.
15. In order to receive the dividend without loss of time, all the eligible shareholders holding shares in demat mode are requested to update with their respective Depository Participants before 11th September, 2020, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, E- Mail ID and Mobile No(s). This will facilitate the remittance of the dividend amount as directed by SEBI in the Bank Account electronically.
16. Shareholders holding shares in physical form may communicate details relating to their Bank Account, 9 Digit MICR Code, 11 digit IFSC Code, E- Mail ID and Mobile No(s) to the Registrar and Share Transfer Agents viz. Adroit Corporate Services Private Limited before 11th September, 2020 by quoting the reference folio number and attaching a photocopy of the Cheque leaf of their Active Bank account and a self-attested copy of their PAN card.
17. In case dividend payment by electronic mode is returned or rejected by the corresponding bank due to some reason, then the Bank will issue a dividend warrant and print the Bank account details available on its records on the said dividend warrant to avoid fraudulent encashment of the warrants.

DEDUCTION OF TAX AT SOURCE (TDS) ON DIVIDEND

18. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after 1st April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

19. **FOR RESIDENT SHAREHOLDERS**, taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	7.5% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2020-21 does not exceed Rs. 5,000 and also in cases where members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

20. **FOR NON-RESIDENT SHAREHOLDERS**, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:



- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member
 - Copy of Tax Residency Certificate (TRC) for the FY 2020-21 obtained from the revenue authorities of the country of tax residence, duly attested by member
 - Self-declaration in Form 10F
 - Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty
 - Self-declaration of beneficial ownership by the non-resident shareholder
 - Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member
21. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts; will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
 22. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Adroit Corporate Service Pvt Ltd (RTA).
 23. The shares of the Company are under compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.
 24. Members must quote their Folio Number/ Demat Account Number and Contact number etc in all correspondence with the Company/ RTA. Members are requested to address all correspondences, including dividend matters to the Registrar share Transfer Agents, "Adroit Corporate Services Private Limited" 19/20, Jafferbhoy, Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E) Mumbai-400059, India Ph: +91-022-28596060/28594060, E-mail: info@adroitcorporate.com.
 25. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transmission or transposition of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.

DISPATCH OF ANNUAL REPORT, PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF NOTICE AND ANNUAL REPORT:

26. In accordance with the provisions of the MCA and SEBI Circulars, the Notice along with the Annual Report is being sent through email only to Members whose email IDs are registered with Adroit Corporate Services Private Limited (RTA) and the Depository Participant / Depository.
27. The Notice of the AGM and the Annual Report are available on the website of the Company viz. www.nxtbloc.in and also on the BSE Limited viz. www.bseindia.com and the National Stock Exchange of India Limited viz. www.nseindia.com.
28. Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email IDs with the Company or Adroit Corporate Services Private Limited (RTA), for receiving the Notice and Annual Report. We urge Members to support this Green Initiative effort of the Company and get their email IDs registered.
29. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with rules made there under, Soft copy of the Notice of AGM along with the copy of Annual Report has been sent to those shareholders who have registered their e-mail IDs with the company or whose e-mail IDs have been made available by the Depositories. The aforesaid documents can also be accessed on the Company's website: www.nxtbloc.in and also on the BSE Limited viz. www.bseindia.com and the National Stock Exchange of India Limited viz. www.nseindia.com.
30. To support the "Green Initiative", Shareholders who have not registered their e-mail addresses can also register the same along with the contact numbers with the company by sending details to bigblockconstructionltd@gmail.com or with Adroit Corporate Services Pvt. Ltd. at info@adroitcorporate.com for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
31. The Company and the RTA has been mandated by Securities and Exchange Board of India (SEBI) vide circular dated April 20, 2018 for submission of Permanent Account Number (PAN) by every participant in securities market to maintain copy of the Permanent Account Number (PAN) and the Bank Account details of all the Members. Members who has not yet submitted are, therefore, requested to submit their self-attested PAN and original cancelled cheque leaf/attested bank passbook showing name of the Account Holder and Aadhaar Card to the Company/RTA.
32. As per the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members are advised to make nomination in respect of their shareholding in the Company. Members holding shares in physical form should file their nomination with Adroit Corporate Services Private Limited, Company's Registrar and Share Transfer Agents, whilst those Members holding shares in dematerialized mode should file their nomination with their Depository Participant(s).
33. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details/e-mail address/mandates/nominations/power of attorney/contact numbers etc., to the Adroit Corporate Services Pvt. Ltd., 19/20 Jaferbhoy Ind. Estate, 1st floor, Makwana Road, Marol, Andheri (E), Mumbai – 400 059, Tel : +91- 22-28596060/ 28594060, E-mail: info@adroitcorporate.com.



34. Members holding shares in electronic form are requested to intimate immediately any changes pertaining to their address/ bank account details/ e-mail address/mandates, nominations/power of attorney/contact numbers etc., if any, directly to their Depository Participant(s) with whom they maintain their demat accounts.
35. All members who have either not claimed or have not yet encashed their dividend warrant(s) for Final Dividend for the Financial year 2015-16 or Interim Dividend for the financial year 2016-17 or Final Dividend for the Financial year 2016-17 or Final Dividend for the Financial year 2017-18, can submit the dividend warrant(s) if any available with them for revalidation to the Company/RTA. Shareholders are requested to ensure that they claim the dividend(s) from the Company before transfer of said dividend amount to the IEPF. The details of unclaimed dividends for the financial year 2015-16 onwards and the last date for claiming such dividend are given below:

Financial Year	Date of declaration of Dividend	Unclaimed amount as on 31st March, 2019	Last year for claiming unpaid Dividend	Due Date for transfer to IEPF
2015-2016 (Final Dividend)	27/09/2016	Rs. 11,289.60	25/09/2023	25/10/2023
2016-2017 (Interim Dividend)	28/10/2016	Rs. 18,094.75	26/10/2023	26/11/2023
2016-2017 (Final Dividend)	18/09/2017	Rs. 13,540.25	16/09/2024	15/10/2024
2017-2018 (Final Dividend)	28/09/2018	Rs. 15,375.25	26/09/2025	25/10/2025

36. Non- Resident Indian members are requested to inform directly to the RTA quoting reference of their Folio Number or their Client Id number with DP ID Number as case may be immediately:
- The Change in the residential status on return to India for permanent Settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
37. Members Seeking any information relating to the Accounts may write to the company at least 7 days before the date of the Meeting, so as to enable the Company to keep the information ready at following address: Accounts Department, Bigbloc Construction Limited, 6th Floor, A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat 395002.
Ph: (0261) 2463261 / 62 / 63 Fax: (0261) 2463264 or bigblockconstructionltd@gmail.com.

ANNEXURE TO THE NOTICE

Explanatory Statement setting out material facts under Section 102 of the Companies Act, 2013

Item No. 5:

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 which has become effective since September 12, 2018, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may exceed 11% (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/Special Resolution. The requirement of Central Government approval which was hitherto required has been done away with.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 07/08/2020 recommended to increase in overall limit of managerial remuneration payable by the Company in respect of any financial year from 11% to 40% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

Accordingly, the Board recommends the special resolution set out at item no. 5 for approval of members.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Naresh Saboo, Managing Director, Mr. Narayan Saboo (Director), Mr. Manish Saboo (Director) and Mr. Mohit Saboo (Director & CFO) are considered to be interested or concerned in the above resolution.

Item No. 6:

Ms. Samiksha Nandwani (DIN: 08815491) has been appointed as an Additional Director in the Independent capacity of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 with effect from 07/08/2020. She will hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, signifying one of the member's intention to propose Ms. Samiksha Nandwani as a candidate for the office of an Independent Director of the Company for a period of 5 (five) consecutive years w.e.f. 07/08/2020 as mentioned in the resolution and shall not retire by rotation.

Ms. Samiksha Nandwani is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

As per Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of Company and she shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Ms. Samiksha Nandwani that she meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Ms. Samiksha Nandwani possesses appropriate skills, experience and knowledge.



In the opinion of the Board, Ms. Samiksha Nandwani fulfills the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall not be liable to retire by rotation. A copy of draft letter of Appointment alongwith other relevant documents are available for physical inspection by members at the Registered Office of the Company during the business hours on all working days, between 10.00 a.m. to 5.00 p.m. till the date of 5th Annual General Meeting of the Company.

Accordingly, the Board recommends the Resolution set out at Item No. 6 of this Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Ms. Samiksha Nandwani is considered to be interested or concerned in the above resolution.

Item No. 7:

Increase in Borrowing Power of the Company under Section 180(1)(C) of the Companies Act, 2013

According to Companies (Amendments) Act, 2017 and Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital, free reserves and securities premium apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course or business, except with the approval of the members of the Company by a Special Resolution.

The Company borrows funds from the Banks and Financial Institutions for its business and considering the growth of the business, the Board is of the opinion that the Company may require to borrow additional funds for growth of Business. In view of the requirements of the increased borrowings and to comply with the requirements of Section 180(1)(c) or other applicable provisions of the Companies Act, 2013. The members of the Company shall pass a Special Resolution to enable the Board of Directors to borrow in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company. Approval of the members is being sought to borrow the money up to Rs. 60 Crore (Rupees Sixty Crores Only) in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

As per the Companies Act, 2013, the Companies (Amendments) Act, 2017 and rules made thereunder, the Company require to seek the approval of the members to enable the Board of Directors of the company to borrow money in excess of the Company's paid-up share capital, free reserves and securities premium.

None of the Directors are in any way concerned or interested, financially or otherwise in this resolution.

Annexure-A

DISCLOSURE PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, RELATING TO DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Particulars	Mr. Narayan Saboo	Ms. Samiksha Nandwani
Date of Birth	12/12/1961	14/12/1994
Date of First Appointment	17/06/2015	07/08/2020
Expertise in Specific General Functional Area	<ul style="list-style-type: none"> He has 34 years of experience in management and operation of Textile Business and 10 years of experience in AAC Block Business. 	Ms. Samiksha Nandwani, aged about 26 years and she holds the degree of Bachelors in Business Administration. She has done specialization in Marketing Field and She is fashion Merchandiser.
	<ul style="list-style-type: none"> Providing industry wise leadership and Management strategy are his key area of expertise. 	
	<ul style="list-style-type: none"> He is the co-founder and Managing Director of Mohit Industries Limited and invaluable contribution in the growth of company. 	
	<ul style="list-style-type: none"> He is actively associated with various social welfare and charitable trusts. He is also member of Surat Textile Association. 	
Qualification	Bachelor of Laws (LLB)	Bachelors in Business Administration Specialization in Marketing
Directorship held in other Public and Private Companies	<ul style="list-style-type: none"> Bigbloc Construction Limited, Mask Investment Limited, Soul Clothing Private Limited, Mohit Overseas Limited, Mohit Exim Private Limited, Starbigbloc Building Material Private Limited (Formerly known as 'Hilltop Concrete Private Limited') 	NIL



Membership/ Chairmanship of Committees of other Public Companies	NIL	NIL
No. of Shares held in the company	11,18,821 Equity Shares	NIL
Relationship between directors inter-se	Mr. Narayan Saboo, Director of the Company is the Father of Mr. Mohit Saboo, Director & CFO of the Company and Mr. Manish Saboo, Director of the Company, Brother of Mr. Naresh Saboo, Managing Director of the Company.	NIL

E-VOTING FACILITY:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the General Meeting by electronic means and the business may be transacted through e voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

1. The facility for voting through ballot paper shall be made available at the General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their rights at the meeting through ballot paper
2. The members who have cast their vote by remote e-voting prior to the General Meeting may also attend the General Meeting but shall not be entitled to cast their vote again.
3. The remote e-voting period commences on Monday, 14th September, 2020 (9:00 am) and ends on Thursday, 17th September, 2020 (5:00 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 11th September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
4. The instructions for e-voting are as under:

A. Members whose shareholding is in the dematerialized form and whose email addresses are registered with the Company/Depository Participants(s) will receive an email from NSDL informing the User-ID and Password.

- I. Open email and open PDF file viz "BCL remote E-Voting.pdf" with your Client ID or Folio No. as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the Password is an initial password.
- II. Launch the internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- III. Click on "Shareholder Login".
- IV. Put User ID and Password as initial Password noted in step (i) above. Click Login. If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for Login.
- V. If you are logging in for the first time, Password change menu appears. Change the Password with new Password of your choice with minimum 8 digits/characters or combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- VI. Home page of "remote e-voting" opens. Click on "remote e-Voting": Active Voting Cycles.
- VII. Select "EVEN (E-Voting Event Number)" of Bigbloc Construction Limited.
- VIII. Now you are ready for "remote e-voting" as "Cast Vote" page opens.
- IX. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- X. Upon confirmation, the message "Vote cast successfully" will be displayed
- XI. Once you have voted on the resolution, you will not be allowed to modify your vote.
- XII. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to drd@drdcs.net with a copy marked to evoting@nsdl.co.in.



I. Initial password will be provided separately

EVEN (E Voting Event Number)	USER ID	PASSWORD
	Your user ID has been printed on the Separate Sheet along with this Notice.	Your unique Password has been printed on the Separate sheet along with this Notice.

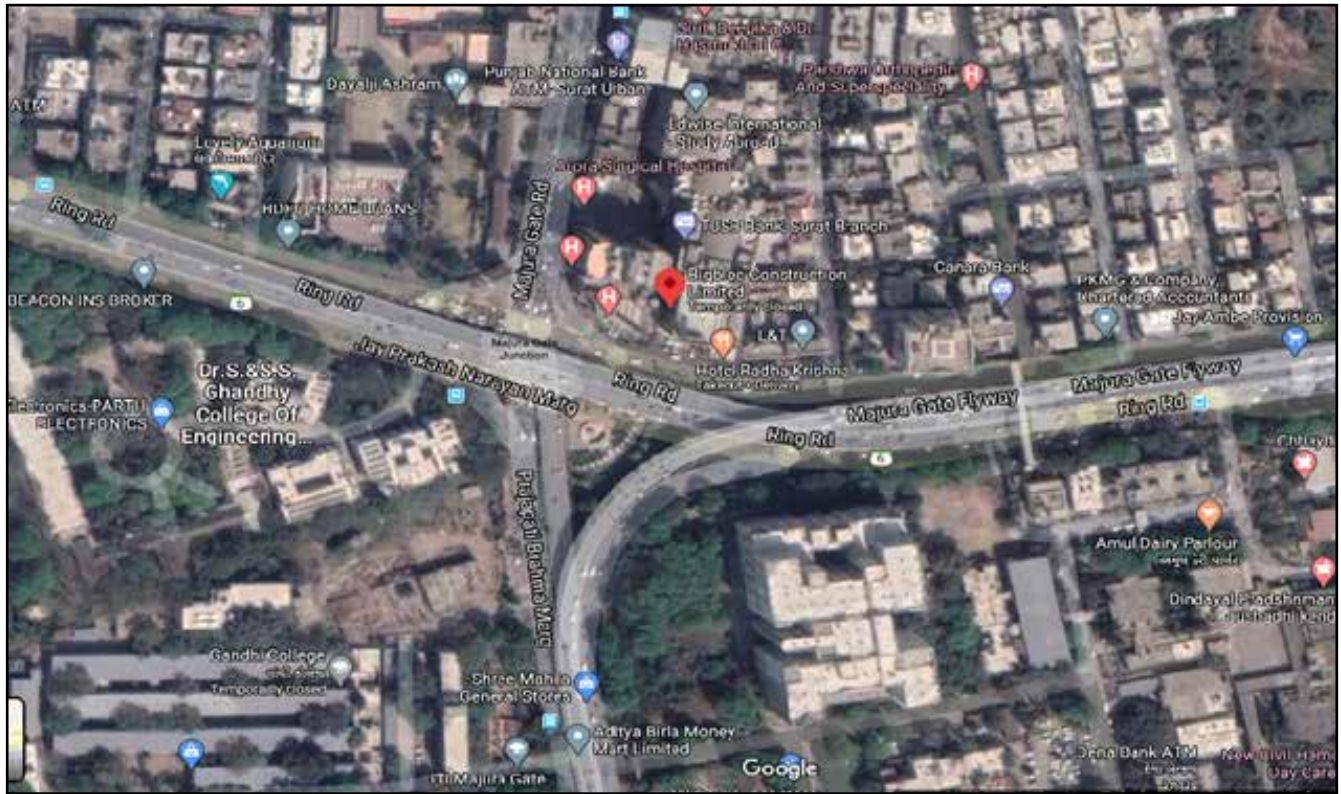
* Details of the process and manner of e-voting along with the User ID and Password is being sent to all the Members along with the Notice Separately

II. Please follow all steps from Sl. No. 4. A (ii) to Sl. No. 4. A (xii) above, to cast your vote.

5. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email IDs: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone nos. +91-22-24994600/24994360 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the email ID: cs_shyam@nxtbloc.in or contact at telephone no. 0261-2463261.
6. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cutoff date of 11th September, 2020.
7. Any person, who acquires shares of the Company and becomes member of the Company and holds shares as of the cut-off date i.e. 11th September, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
8. A member may participate in the General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the General Meeting.
9. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the General Meeting through ballot paper. A person who is not a Member as on the cut-off date should treat this Notice as for information purpose only.
10. Mr. Dhiren R Dave., Practicing Company Secretaries, FCS 4889, CP No. 2496, has been appointed as the Scrutinizer to scrutinize the voting at general meeting and remote e-voting process in a fair and transparent manner.
11. The Chairman shall, at the General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the General Meeting but have not cast their votes by availing the remote e-voting facility.
12. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
13. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.bigbloconstruction.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges at which the shares of the Company are listed.



ROUTE MAP TO THE VENUE OF THE 5TH ANNUAL GENERAL MEETING OF BIGBLOC CONSTRUCTION LTD TO BE HELD ON 18th SEPTEMBER, 2020 AT 6TH FLOOR, A-601/B, INTERNATIONAL TRADE CENTRE, MAJURA GATE, RING ROAD, SURAT – 395002, GUJARAT



DIRECTORS' REPORT

To
The Members

BIGBLOC CONSTRUCTION LIMITED

Your Directors have pleasure in presenting the 5th Annual Report together with the Audited Financial Statements for the year ended 31st March, 2020.

1. FINANCIAL RESULT AND PERFORMANCE:

PARTICULARS	STANDALONE		(₹ in lakhs except EPS)	
	Year Ended 31/03/2020	Year Ended 31/03/2019	Year Ended 31/03/2020	Year Ended 31/03/2019
Sales	8082.38	9506.41	11,879.21	10,007.90
Other income	94.71	119.59	32.70	29.31
Profit Before Interest & Depreciation	723.33	881.32	1066.22	718.93
(-) Finance Cost	287.95	355.57	443.60	434.05
(-) Depreciation	357.73	328.98	477.08	376.56
Profit before tax & Exceptional items	77.65	196.77	145.54	(91.68)
(+) Exceptional Items	0	0	0	0
Profit Before Tax	77.65	196.77	145.54	(91.68)
(-) Tax Expense	6.50	48.26	100.36	48.26
Profit for the year after tax	71.15	148.51	245.90	(139.94)
Earnings Per Share (Basic & Diluted) (In ₹)	0.50	1.05	1.74	(0.99)

2. COVID-19 PANDEMIC:

In the last month of F.Y. 2019-2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity resulting temporary closure of our manufacturing operations. The Company had resumed its operations in a gradual manner putting in place the mandatory protocols for all our employees as per the guidelines stipulated by the Ministry of Home Affairs of the Government of India. The policies revolve around safety, for self, Safety at Home, Safety for family, Safety in Transit, Safety of Colleagues, Safety at Workplace and Safety for Community. There had been a temporary halt in the supply chain of the Company due to the lockdown regulations, however the supply chain now is slowly coming back to its normal phase; the problem of shortage of migrant workers at factory premises and at construction sites is being faced by the business at this time. The industry is expected to be sluggish. The recovery of the industry depends on how fast the migrant workers resume to work. Impact may be negative based on prevailing circumstances. April – June 2020 being lockdown quarter, the revenues and profitability of the Company are adversely impacted.

RBI has announced moratorium of loan for the period March 2020 to August 2020 which the company is availing. This will help in strengthening the company's finances/liquidity position. The profitability position will improve once the company's operation return to normal level which is expected by September, 2020. April – June 2020 being lockdown quarter, the revenues and profitability of the Company are adversely impacted. The internal financial controls of the company are well intact and there is no impact on the internal financial controls of the company during the COVID-19 situation.

3. DIVIDEND:

Your Directors are pleased to recommend a dividend of 2.5% i.e. ₹ 0.25/- per equity share on face value of ₹ 10 each aggregating to 35.39 lakhs.

4. SHARE CAPITAL:

The Paid up equity share capital as on March 31, 2020 was ₹ 1415.76 lakhs divided into 14,157,575 equity shares of ₹ 10 each. During the F.Y. 2018-2019 under review, the Company has allotted 5,00,000 warrant convertible into equivalent number of equity shares on preferential basis at its board meeting held on 25th May, 2018. Each warrants are convertible into Equity Shares of ₹ 10/- each within 18 months from the date of allotment of warrant. Since the Warrant holders did not exercise the conversion option within 18 months from the date of their allotment, so the entitlement of the conversion has lapsed and upfront amount received by the Company on such warrants has been forfeited as per the terms.

Non exercise of option to convert the Warrants into Equity Shares

As per the approval granted by members of the company by way of Postal Ballot on 14th May, 2018 and In-Principal approval issued by NSE vide letter No. NSE/LIST/16344 on 14th May, 2018 and BSE vide letter No. DCS/PREF/PB/PRE/2870/2018-19 dated 18th May, 2018, the company had issued share warrant at the rate of Rs. 180/- each, convertible into equity shares (1 Warrant equal to 1 Equity share of face value of Rs. 10/- each) to the following allottee's:



Sr. No.	Name of Allottee's	Category	No. of Warrants
1	Naresh Sitaram Saboo	Promoter	250,000
2	Sitaram Nandlal Saboo – HUF	Promoter Group	100,000
3	Mohit Yarns Limited	Promoter Group	150,000

Since the Warrant holders did not exercise the conversion option within 18 months from the date of their allotment, so the entitlement of the conversion has lapsed and upfront amount received by the company on such warrants has been forfeited as per the terms.

5. STATE OF THE COMPANY'S AFFAIRS:

During the year under review, your Company has recorded its net revenue from operations as ₹ 8082.38 lakhs against revenue recorded of ₹ 9506.41 lakhs in the previous year. The EBITD recorded at ₹ 723.33 lakhs against last year's figure of ₹ 881.32 lakhs. Net profit after tax is recorded at ₹ 71.15 lakhs against previous year net profit of ₹ 148.51 lakhs.

6. EXTRACT OF ANNUAL RETURN:

In accordance with Section 134(3) (a) of the Companies Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the annual return in the prescribed format is annexed as Annexure- 1 to the Director's Report.

The web link for the Annual Return placed on the Company's website is <https://www.nxtbloc.in/>.

7. CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of Bigbloc Construction Limited and its subsidiaries is prepared in accordance with Ind AS- 110 on Consolidated Financial statements and Equity method of accounting given in Ind AS - 28 on "Accounting of Investments in Associates in Consolidated Financial statements". The details of such subsidiary are as follows:-

Sr. No.	Name of company	Nature of relation
1	Starbigbloc Building Material Private Limited (Formerly known as 'Hilltop Concrete Private Limited')	Subsidiary

8. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company has one Subsidiary company as on March 31, 2020. Pursuant to provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the Company's subsidiaries/ Associate Companies and Joint Ventures is given in Form AOC-1 and forms an integral part of this Annual Report.

9. CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS REPORT:

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from Mr. Dhiren Dave, Company Secretary in practice, confirming compliance and Management Discussion and Analysis Report forms an integral part of this Annual Report.

10. FIXED DEPOSITS:

During the year under review, the company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 and the rules made there under.

11. BOARD OF DIRECTORS:

- In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Narayan Saboo, Director (DIN: 00223324) will retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment. The details of the aforesaid directors, his expertise in various functional areas as required to be disclosed under Regulation 36(3) of the Listing Regulations, form part of the Notice of the ensuing Annual General Meeting.
- Pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. Gautam Sunil Maity (DIN: 08413453) appointed as an Additional Director under the category of "Non-Executive Director" of the Company w.e.f. 06/04/2019 and resigned with effect from 26/07/2019.



- As on 31st March, 2020, Your Company has 8 (Eight) Directors, namely,
- Mr. Narayan Sitaram Saboo - Chairman and Executive Director
 - Mr. Naresh Sitaram Saboo - Managing Director
 - Mr. Manish Narayan Saboo - Non-Executive - Non Independent Director
 - Mr. Mohit Narayan Saboo - Executive Director & CFO
 - Mr. Dishant Kaushikbhai Jariwala - Non-Executive - Independent Director
 - Ms. Payal Tejas Dhoot - Non-Executive - Independent Director
 - Mr. Premil Jatinbhai Shah - Non-Executive - Independent Director
 - Mr. Sachit Jayesh Gandhi - Non-Executive - Independent Director

12. DECLARATION FROM INDEPENDENT DIRECTORS:

The Independent Directors have submitted their declaration to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 read with rules framed thereunder.

13. BOARD EVALUATION:

In line with the Corporate Governance Guidelines of the Company, Annual Performance Evaluation was conducted for all Board Members as well as the working of the Board and its Committees. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in consonance with Guidance Note on Board Evaluation issued by SEBI in January, 2017.

Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance and compensation to Executive Directors, succession planning, strategic planning, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience and expertise to provide feedback and guidance to top management on business strategy, governance and risk, understanding of the organization's strategy, risk and environment, etc.

Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board, etc. The Board has also noted areas requiring more focus in the future.

14. PREVENTION OF INSIDER TRADING:-

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition & Insider Trading) Regulations, 2015, as amended from time to time, with a view to regulate the trading in securities by the Directors and Designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of shares of the Company by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the code. All Directors and the designated Employees have confirmed compliance with the code.

15. MEETINGS OF BOARD OF DIRECTORS:

The Board met 9 (Nine) times during the financial year ended 31st March, 2020, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and the Listing Regulations.

16. MEETINGS OF MEMBERS:

During the year under review, 4th Annual General Meeting of the Company was held on 30th September, 2019. No Extra Ordinary General Meeting was held during the financial year.

17. POLICY ON DIRECTOR'S APPOINTMENT, REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration including criteria for determining qualifications, positive attributes and other matters provided under sub section (3) of section 178 of the Companies Act 2013. The Company's Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other employees is attached below in Annexure-2, and is also available on Company's website www.bigbloconstruction.com/www.nextbloc.in.

18. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted Vigil Mechanism/Whistle Blower Policy in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Under this policy, your Company encourages its employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). Further, your Company has prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the investigation. The Vigil Mechanism/Whistle Blower Policy is being made available on the Company's website at www.bigbloconstruction.com/www.nxtbloc.in.

19. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company has formulated a familiarization program for the Independent Directors to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company. The details of such program are available on the Company's website at www.bigbloconstruction.com/www.nxtbloc.in.

20. COMPOSITION OF KEY MANAGERIAL PERSONNEL:

Name of KMP	Designation	Date of Appointment in current Designation	Date of Resignation
Mr. Naresh Saboo	Managing Director	11/04/2016	N.A
Mr. Mohit Saboo	Director & CFO	11/04/2016	N.A
Mr. Sumit Das*	Company Secretary	30/09/2017	31/12/2019
Mr. Shyam Kapadia \$	Company Secretary	11/02/2020	N.A.

* Ceased from the post of Company Secretary of the Company w.e.f. 31/12/2019.

\$ Appointed as Company Secretary of the Company w.e.f. 11/02/2020.

21. COMPOSITION OF AUDIT AND NOMINATION & REMUNERATION COMMITTEE:

- The Audit Committee comprises of Mr. Dishant Jariwala (Chairman), Mr. Premil Shah (Member) and Mr. Naresh Saboo (Member).
- The Nomination and Remuneration Committee comprises of Mr. Premil Shah (Chairman), Mr. Dishant Jariwala (Member) and Ms. Payal Loya (Member).

Brief details on the committee are given in the Corporate Governance Report. All the recommendations of the audit committee are accepted by the Board.

22. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3) (c) of the Companies Act, 2013 that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures; the annual accounts have been prepared in compliance with the provisions of the Companies Act, 2013;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for year ended on that date;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis; and
- the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

23. STATUTORY AUDITORS:

At the First AGM of the Company, the Members approved the appointment of M/s. R.K.M & Co., Chartered Accountant, Surat (Firm Registration Number. 108553W), to hold the office from the conclusion of the First Annual General Meeting until the conclusion of Fifth AGM of the Company, subject to ratification at every Annual General Meeting. pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) re-enactment(s)/amendment(s) thereof, for the time being in force), M/s. RKM & Co., Chartered Accountants (Firm Registration No. 108553W) hereby re-appointed as the Statutory Auditors of the Company to hold office for their second term from the conclusion the



5th Annual General Meeting till the conclusion of 10th Annual General Meeting to be held in the year 2025, subject to the ratification by members at every Annual General Meeting to be held after this 5th Annual General Meeting on such remuneration and terms and conditions as may be mutually agreed upon by the Board of Directors and the Statutory Auditors subject to their eligibility under Section 141 of the Companies Act, 2013. Resolution seeking your approval on these item is included in the Notice convening the AGM.

AUDITORS' REPORT:

Members' attention is invited to the observation made by the Auditors under "Qualified Opinion" appearing in Auditors Reports. 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.

"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"

24. SECRETARIAL AUDIT:

In terms of the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Mr. Dhiren R Dave, Surat, Practicing Company Secretaries to conduct the secretarial audit of the Company for the financial year 2019-2020. The Secretarial Audit Report for the financial year 2019-2020 is annexed as Annexure-3 to the Director's Report.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE:

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

26. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted. Thus, disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. The transactions with related parties as per requirements of Indian Accounting Standard (IND AS-24) – 'Related Party Disclosures' are disclosed in Note No. 39 of Notes to Accounts. All Related Party Transactions are placed before the Audit Committee as also to the Board for approval. Omnibus approval was obtained for transactions which are of repetitive nature. The policy on materiality of Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company. The web-link of the same has been provided in the Corporate Governance Report. None of the Directors/KMP has any pecuniary relationship or transactions vis-à-vis the Company.

27. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company by way of Risk Management Policy. The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and mitigating risks associated with the business. The policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks associated with business and for accomplishing the growth plans of the Company, are imperative. The common risks inter alia are risks emanating from; Regulations, Competition, Business, Technology obsolescence, Investments, retention of talent, finance, politics and fidelity. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same. The Risk Management Policy is also hosted on the Company's website at www.bigbloconstruction.com/www.nxtbloc.in.

28. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this Report.

29. LISTING OF SHARES AND LISTING FEES:

The Equity Shares of your Company are listed and actively traded on the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Company has paid annual listing fees to the both stock exchanges for the financial year 2020 - 2021.



30. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures. The Company has in place adequate internal financial controls with reference to financial statements. The Company's internal control system is commensurate with its size, scale and complexities of its operations. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

31. INSURANCE:

The Company's building, plant and machineries, Stocks and other properties wherever necessary and to the extent required have been adequately insured.

32. REMUNERATION AND PARTICULARS OF EMPLOYEES:

The information in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure- 4 to the Director's Report. Since there is no employee receiving remuneration of ₹ 60 lakh or more, or employed for part of the year and in receipt of ₹ 5 lakh or more a month, there is no information requires to be given under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

33. CORPORATE SOCIAL RESPONSIBILITY [CSR]:

The provisions of the CSR expenditure and Composition of Committee as provided in the Section 135 of the Companies Act, 2013 is not applicable to the Company.

34. INDUSTRIAL RELATIONS:

The Company maintained healthy, cordial and harmonious industrial relations at all levels.

35. TRANSFER OF UNPAID/UNCLAIMED AMOUNTS TO IEPF:

Since the Company was incorporated on June, 2015, there were no amount of Unclaimed dividend and interest thereon, which remained unpaid/unclaimed for a period of 7 years, required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central government pursuant to provision of Section 125 of the Companies Act, 2013.

36. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 the particulars relating to conservation of energy, technology, absorption and foreign exchange earnings and outgo is appended as Annexure- 5 to the Director's Report.

37. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013:

Your Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no complaints were received by the Company relating to sexual harassment at workplace. Further, the Company ensures that there is a healthy and safe atmosphere for every women employee/s at the workplace.

38. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there are not any significant and material orders passed by the Regulators or Courts to the Company.

39. MAINTENANCE OF COST RECORDS & AUDIT:

Your Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013. The provision of cost audit does not apply to your Company.

40. SECRETARIAL STANDARDS COMPLIANCE:

During the year under review, your Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118 of the Companies Act, 2013.

41. HUMAN RESOURCES:

The Company treats its "Human Resources" as one of its most important assets. The Company's culture promotes an environment that is transparent, flexible, fulfilling and purposeful. The Company is driven by passionate and highly engaged workforce. This is evident from the fact that the Company continues to remain the industry benchmark for talent retention. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. The Company thrust is on the promotion of talent internally through job rotation and job enlargement. During the year under review, there was a cordial relationship with all the employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.



42. ACKNOWLEDGMENT:

Your Directors would like to express their appreciation for the assistance and co-operation received from the Financial Institutions, the Bankers, Government authorities, customers, vendors and shareholders during the year under review. Your Directors also wish to record their recognition of the customer support and patronage by the corporate houses in and around Surat.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, which enable the Company to deliver a good all-round record performance.

**For and on behalf of the Board
FOR BIGBLOC CONSTRUCTION LIMITED**

NARAYAN SABOO
DIN: 00223324
(Chairman)

Date : 07/08/2020
Place : Surat

ANNEXURE-1 TO DIRECTORS REPORT**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2020**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L45200GJ2015PLC083577
2.	Registration Date	17/06/2015
3.	Name of the Company	BIGBLOC CONSTRUCTION LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company.
5.	Address of the Registered office & contact details	BIGBLOC CONSTRUCTION LIMITED 6th Floor, A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India Ph: +91 261 2463261/62/63 F: +91 261 2463264 E: bigblockconstructionltd.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ADROIT CORPORATE SERVICES PVT.LTD. 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India Tel: +91 22.42270400/ 42270423 F: +91 22 28503748 Email: info@adroitcorporate.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	AAC BLOCKS	2395	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	STARBIGBLOC BUILDING MATERIAL PRIVATE LIMITED (FORMERLY HILLTOP CONCRETE PRIVATE LIMITED) A-601/B, INTERNATIONAL TRADE CENTRE, MAJURAGATE CROSSING, RING ROAD, SURAT - 395002, GUJARAT, INDIA	U26950GJ2012 PTC070354	SUBSIDIARY	100.00%	Section 2(87)



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
1	Indian									
(a)	Individuals/ HUF	-	-	-	0.00	-	-	-	0.00	0.00
(b)	Central Govt./State Govt.(s)	-	-	-	0.00	-	-	-	0.00	0.00
(c)	Bodies Corporate	-	57,65,010	57,65,010	40.72	-	57,65,010	57,65,010	40.72	0.00
(d)	Financial Institutions/ Banks	-	-	-	0.00	-	-	-	0.00	0.00
(e)	Any Others(Specify)	-	-	-	0.00	-	-	-	0.00	0.00
(e-i)	Directors Relatives	-	20,82,675	20,82,675	14.71	-	21,09,443	21,09,443	14.90	0.19
(e-ii)	Directors	-	19,04,454	19,04,454	13.45	-	19,39,470	19,39,470	13.70	0.25
	Sub Total(A)(1)	-	97,52,139	97,52,139	68.88	-	98,13,923	98,13,923	69.32	0.44
2	Foreign									
a	Individuals (NRI/Foreign Individuals)	-	-	-	0.00	-	-	-	0.00	0.00
b	Bodies Corporate	-	-	-	0.00	-	-	-	0.00	0.00
c	Institutions	-	-	-	0.00	-	-	-	0.00	0.00
d	Qualified Foreign Investor	-	-	-	0.00	-	-	-	0.00	0.00
e	Any Others(Specify)	-	-	-	0.00	-	-	-	0.00	0.00
	Sub Total(A)(2)	-	-	-	0.00	-	-	-	0.00	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A) (1)+(A)(2)	-	97,52,139	97,52,139	68.88	-	98,13,923	98,13,923	69.32	0.44
(B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds/ UTI	-	-	-	0.00	-	-	-	0.00	0.00
(b)	Financial Institutions / Banks	-	-	-	0.00	-	-	-	0.00	0.00
(c)	Central Government/ State Government(s)	-	-	-	0.00	-	-	-	0.00	0.00
(d)	Venture Capital Funds	-	-	-	0.00	-	-	-	0.00	0.00
(e)	Insurance Companies	-	-	-	0.00	-	-	-	0.00	0.00
(f)	Foreign Institutional Investors	-	-	-	0.00	-	-	-	0.00	0.00
(g)	Foreign Venture Capital Investors	-	-	-	0.00	-	-	-	0.00	0.00
(h)	Qualified Foreign Investor	-	-	-	0.00	-	-	-	0.00	0.00
(i)	Any Other (specify)	-	-	-	0.00	-	-	-	0.00	0.00
	Sub-Total (B)(1)	-	-	-	0.00	-	-	-	0.00	0.00
2	Non-institutions									
(a)	Bodies Corporate									
(a-i)	Indian	1,500	18,22,751	18,24,251	12.89	1,500	16,36,507	16,38,007	11.57	-1.32
(a-ii)	Overseas	-	-	-	0.00	-	-	0.00	0.00	0.00
(b)	Individuals									
(b-i)	Ind-Hold nominal shr capital upto Rs.1L	30,032	8,12,408	8,42,440	5.95	29,632	7,71,747	8,01,379	5.66	-0.29
(b-ii)	Ind-Hold nominal shr capital in excess of Rs.1L	0.00	16,50,543	16,50,543	11.66	0.00	18,19,344	18,19,344	12.85	1.19
(c)	Qualified Foreign Investor	-	-	-	0.00	-	-	-	0.00	0.00
(d)	Any Other (specify)	-	-	-	0.00	-	-	-	0.00	0.00
(d-ii)	Clearing member	-	2,869	2,869	0.02	-	119	119	0.00	-0.02
(d-iii)	NRIs	-	80,332	80,332	0.57	-	79,802	79,802	0.56	-0.01
(d-iii)	Foreign Individuals (Including FDI)	-	-	-	0.00	-	-	-	0.00	0.00
(d-iv)	Trusts	-	5,001	5,001	0.04	-	5,001	5,001	0.04	0.00
	Sub-Total (B)(2)	31,532	43,73,904	44,05,436	31.12	31,132	43,12,520	43,43,652	30.68	-0.44
	Total Public Shareholding (B)= (B)(1)+(B)(2)	31,532	43,73,904	44,05,436	31.12	31,132	43,12,520	43,43,652	30.68	-0.44
	TOTAL (A)+(B)	31,532	1,41,26,043	1,41,57,575	100.00	31,132	1,41,26,443	1,41,57,575	100.00	0.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued									
1	Promoter and Promoter Group	-	-	-	0.00	-	-	-	0.00	0.00
2	Public	-	-	-	0.00	-	-	-	0.00	0.00
	Sub-Total (C)	-	-	-	0.00	-	-	-	0.00	0.00
	GRAND TOTAL (A)+(B)+(C)	31,532	1,41,26,043	1,41,57,575	100.00	31,132	1,41,26,443	1,41,57,575	100.00	0.00



(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
		Number of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	Number of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	MOHIT INDUSTRIES LTD	23073	0.16	0.00	23073	0.16	0	0.00
2	MANISH N. SABOO	218440	1.54	0.00	251414	1.78	0	0.23
3	MOHIT NARAYAN SABOO	302836	2.14	0.00	300811	2.12	0	-0.01
4	MOHIT EXIM PRIVATE LIMITED	600000	4.24	0.00	600000	4.24	0	0.00
5	AYUSHI MANISH SABOO	153000	1.08	0.00	153000	1.08	0	0.00
6	NARESH SITARAM SABOO	268424	1.90	0.00	268424	1.90	0	0.00
7	NARAYAN SITARAM SABOO	1114754	7.87	0.00	1118821	7.90	0	0.03
8	NARAYAN SITARAM SABOO (KARTA OF HUF)	272866	1.93	0.00	272866	1.93	0	0.00
9	MADHU NARAYAN SABOO	756788	5.35	0.00	783556	5.53	0	0.19
10	SITARAM NANDLAL SABOO	550021	3.88	0.00	550021	3.88	0	0.00
11	SITARAM NANDLAL SABOO (KARTA OF HUF)	150000	1.06	0.00	150000	1.06	0	0.00
12	MASK INVESTMENTS LIMITED	1502706	10.61	0.00	1502706	10.61	0	0.00
13	SONIA N SABOO	200000	1.41	0.00	200000	1.41	0	0.00
14	MOHIT YARNS LIMITED	2040609	14.41	0.00	2040609	14.41	0	0.00
15	MOHIT OVERSEAS LIMITED	1598622	11.29	0.00	1598622	11.29	0	0.00
	TOTAL	9752139	68.88	-	9813923	69.32	-	0.44

(iii) Change in Promoters' Shareholding

Sr. No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		Number of shares	% of total Shares of the company	Number of shares	% of total Shares of the company
1	MOHIT INDUSTRIES LIMITED				
	At the beginning of the year	23,073	0.16	23,073	0.16
	No changes	-	0.00	23,073	0.16
	At the end of the year			23,073	0.16
2	NARAYAN SITARAM SABOO				
	At the beginning of the year	11,14,754	7.87	11,14,754	7.87
	29/11/2019	4,067	0.03	11,18,821	7.90
	At the end of the year			11,18,821	7.90
3	NARAYAN SITARAM SABOO (KARTA OF HUF)				
	At the beginning of the year	2,72,866	1.93	2,72,866	1.93
	No changes	-	0.00	2,72,866	1.93
	At the end of the year			2,72,866	1.93
4	NARESH SITARAM SABOO				
	At the beginning of the year	2,68,424	1.90	2,68,424	1.90
	No changes	-	0.00	2,68,424	1.90
	At the end of the year			2,68,424	1.90
5	SITARAM NANDLAL SABOO				
	At the beginning of the year	5,50,021	3.88	5,50,021	3.88
	No changes	-	0.00	5,50,021	3.88
	At the end of the year			5,50,021	3.88



Sr. No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		Number of shares	% of total Shares of the company	Number of shares	% of total Shares of the company
6	SITARAM NANDLAL SABOO (KARTA OF HUF)				
	At the beginning of the year	1,50,000	1.06	1,50,000	1.06
	No changes	-	0.00	1,50,000	1.06
7	MANISH NARAYAN SABOO				
	At the beginning of the year	2,18,440	1.54	2,18,440	1.54
	28-02-2020	10,212	0.07	2,28,652	1.62
8	MOHIT NARAYAN SABOO				
	At the beginning of the year	3,02,836	2.14	3,02,836	2.14
	27-04-2019	(2,025)	-0.01	3,00,811	2.12
9	MADHU NARAYAN SABOO				
	At the beginning of the year	7,56,788	5.35	7,56,788	5.35
	29-11-2019	3,500	0.02	7,60,288	5.37
10	SONIA NARESH SABOO				
	At the beginning of the year	2,00,000	1.41	2,00,000	1.41
	No changes	-	0.00	2,00,000	1.41
11	AYUSHI MANISH SABOO				
	At the beginning of the year	1,53,000	1.08	1,53,000	1.08
	No changes	-	-	1,53,000	1.08
12	MOHIT EXIM PRIVATE LIMITED				
	At the beginning of the year	6,00,000	4.24	6,00,000	4.24
	No changes	-	0.00	6,00,000	4.24
13	MOHIT YARNS LIMITED				
	At the beginning of the year	20,40,609	14.41	20,40,609	14.41
	No changes	-	0.00	20,40,609	14.41
14	MASK INVESTMENTS LIMITED				
	At the beginning of the year	15,02,706	10.61	15,02,706	10.61
	No changes	-	0.00	15,02,706	10.61
15	MOHIT OVERSEAS LIMITED				
	At the beginning of the year	15,98,622	11.29	15,98,622	11.29
	No changes	-	0.00	15,98,622	11.29

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		Number of shares	% of total Shares of the company	Number of shares	% of total Shares of the company
1	NXT FAB PRIVATE LIMITED				
	At the beginning of the year	7,06,579	4.99	7,06,579	4.99
	NO CHANGES	-	-	7,06,579	4.99
	At the end of the year				
				7,06,579	4.99



Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		Number of shares	% of total Shares of the company	Number of shares	% of total Shares of the company
2	NXT POLYESTER PRIVATE LIMITED At the beginning of the year NO CHANGES At the end of the year	6,26,473 -	4.43 -	6,26,473 6,26,473 6,26,473	4.43 4.43 4.43
3	RAJA RAMCHANDRA DALVI At the beginning of the year 19/04/2019 17/05/2019 24/05/2019 31/05/2019 07/06/2019 30/08/2019 31/03/2020 At the end of the year	260629 18658 1402 500 -3442 7558 10800 0	1.84 0.13 0.01 0.00 (0.02) 0.05 0.08 -	2,60,629 2,79,287 2,80,689 2,81,189 2,77,747 2,85,305 2,96,105 2,96,105 2,96,105	1.84 1.97 1.98 1.99 1.96 2.02 2.09 2.09 2.09
4	VIJAYA P. DHOOT At the beginning of the year NO CHANGES At the end of the year	2,79,933 -	1.98 -	2,79,933 2,79,933 2,79,933	1.98 1.98 1.98
5	INDRA SUDHIR JAIN At the beginning of the year NO CHANGES At the end of the year	2,11,989 -	1.50 -	2,11,989 2,11,989 2,11,989	1.50 1.50 1.50
6	BALHAANS VINTRADE PRIVATE LIMITED At the beginning of the year NO CHANGES At the end of the year	200897 -	1.42 -	2,00,897 2,00,897 2,00,897	1.42 1.42 1.42
7	ABHISHEK VINOD JAIN At the beginning of the year 19/07/2019 04/10/2019 31/03/2020 At the end of the year	2,05,884 26 -41 0	1.45 0.00 0.00 0.00	2,05,884 2,05,910 2,05,869 2,05,869 2,05,869	1.45 1.45 1.45 1.45 1.45
8	GITABEN NIRANJAN BHAI DALAL At the beginning of the year No Changes At the end of the year	1,06,035 -	0.75 0.00	1,06,035 1,06,035 1,06,035	0.75 0.75 0.75
9	KAMLESH RAJESH NANDWANI At the beginning of the year No Changes At the end of the year	84,717 -	0.60 -	84,717 84,717 84,717	0.60 0.60 0.60
10	NIRANJAN VENILAL DALAL At the beginning of the year No Changes At the end of the year	71,490 -	0.50 -	71,490 71,490 71,490	0.50 0.50 0.50



(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Each of Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		Number of shares	% of total Shares of the company	Number of shares	% of total Shares of the company
1	Mr. Narayan Saboo (Executive Director) At the beginning of the year 29/11/2019 At the end of the year	11,14,754 4,067	7.87 0.03	11,14,754 11,18,821 11,18,821	7.87 7.90 7.90
2	Mr. Naresh Saboo (Managing Director) At the beginning of the year No changes At the end of the year	2,68,424 -	1.90 0.00	2,68,424 2,68,424 2,68,424	1.90 1.90 1.90
3	MOHIT NARAYAN SABOO (Executive Director & CFO) At the beginning of the year 27/04/2019 At the end of the year	3,02,836 (2,025)	2.14 -0.01	3,02,836 3,00,811 3,00,811	2.14 2.12 2.12
4	MANISH NARAYAN SABOO (Non-Executive Director) At the beginning of the year 28/02/2020 20/03/2020 At the end of the year	2,18,440 10,212 22,762	1.54 0.07 0.16	2,18,440 2,28,652 2,51,414 2,51,414	1.54 1.62 1.78 1.78
5	Mr. Dishant Kaushikbhai Jariwala (Non-Executive, Independent Director) At the beginning of the year No changes At the end of the year	- -	0.00 0.00	- - -	0.00 0.00 0.00
6	Ms. Payal Loya (Non-Executive, Independent Director) At the beginning of the year No changes At the end of the year	- -	0.00 0.00	- - -	0.00 0.00 0.00
7	Mr. Premil Shah (Non-Executive, Independent Director) At the beginning of the year No changes At the end of the year	- -	0.00 0.00	- - -	0.00 0.00 0.00
8	Mr. Sachit Gandhi (Non-Executive, Independent Director) At the beginning of the year No changes At the end of the year	6,499 -	0.05 0.00	6,499 6,499 6,499	0.05 0.05 0.05
9	Mr. Sumit Das (Company Secretary) * At the beginning of the year No changes At the end of the year	- -	0.00 0.00	- - -	0.00 0.00 0.00
10	Mr. Shyam Kapadia (Company Secretary) \$ At the beginning of the year No changes At the end of the year	- -	0.00 0.00	- - -	0.00 0.00 0.00
* Ceased from the post of Company Secretary of the Company w.e.f. 31/12/2019. \$ Appointed as Company Secretary of the Company w.e.f. 11/02/2020.					



V) INDEBTEDNESS**(Indebtedness of the Company including interest outstanding/accrued but not due for payment)**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	24,23,52,749.38	13,27,59,320.90	-	37,51,12,070.28
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	24,23,52,749.38	13,27,59,320.90	-	37,51,12,070.28
Change in Indebtedness during the financial year				
* Addition	7,75,64,144.31	11,89,52,401.96	-	19,65,16,546.27
* Reduction	7,78,73,147.85	10,24,09,083.00	-	18,02,82,230.85
Net Change	(3,09,003.54)	1,65,43,318.96	-	1,62,34,315.42
Indebtedness at the end of the financial year				
i) Principal Amount	24,20,43,745.84	14,93,02,639.86	-	39,13,46,385.70
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	24,20,43,745.84	14,93,02,639.86	-	39,13,46,385.70

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Mr. Naryan Saboo (Director)	Mr. Naresh Saboo (Director)	Mr. Mohit Saboo (Director)	Mr. Manish Saboo (Director)	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2,00,000	2,00,000	2,00,000	2,00,000	8,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit	-	-	-	-	-
	others (specify)	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	2,00,000	2,00,000	2,00,000	2,00,000	8,00,000
	Ceiling as per the Act	Rs. 8.57 Lacs (being 10 % of the net profit of the company as per section 198 of the Companies Act, 2013) for the year ended on 31/03/2020.				

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors (Non-Executive, Independent Directors)				Total
		Dishant Jariwala	Payal Loya	Premil Shah	Sachit Gandhi	
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	(a) Fee for attending board & committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non Executive Directors	Nil	Nil	Nil	Nil	Nil
	(a) Fee for attending board & committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration (A+B)	Rs. 8,00,000/-				
	Overall Ceiling as per the Act :	Rs. 9.42 Lacs (being 11 % of the net profit of the company as per section 198 of the Companies Act, 2013) for the year ended on 31/03/2020.				



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key managerial personnel*				
1	Gross Salary	CEO*	Mohit Saboo (CFO)	"Sumit Das (Company Secretary) #"	"Shyam Kapadia (Company Secretary) \$"	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	2,00,000.00	2,83,736.00	54,471.00	5,38,207.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit	-	-	-	-	-
	others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total	-	2,00,000.00	2,83,736.00	54,471.00	5,38,207.00

* Remuneration to CEO / CFO is already covered in Part A i.e. Remuneration to Managing Director, Whole-time Directors and / or Manager.

Ceased from the post of Company Secretary of the Company w.e.f. 31/12/2019.

\$ Appointed as Company Secretary of the Company w.e.f. 11/02/2020.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	N.A	N.A
Punishment	NIL	NIL	NIL	N.A	N.A
Compounding	NIL	NIL	NIL	N.A	N.A
B. DIRECTORS					
Penalty	NIL	NIL	NIL	N.A	N.A
Punishment	NIL	NIL	NIL	N.A	N.A
Compounding	NIL	NIL	NIL	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	N.A	N.A
Punishment	NIL	NIL	NIL	N.A	N.A
Compounding	NIL	NIL	NIL	N.A	N.A



ANNEXURE-2 TO DIRECTOR'S REPORT**NOMINATION AND REMUNERATION POLICY**

[Under Section 178 of the Companies Act, 2013 and Regulation 19(4) & Schedule II Part D (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors of Bigbloc Construction Limited ("the Company") constituted the "Nomination and Remuneration Committee".

COMPLIANCE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read with applicable rules thereto and Regulation 19(4) & Schedule II Part D (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

OBJECTIVE

The key objective of the Committee shall be:

1. To guide the board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
3. To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
6. To devise a policy on Board diversity.
7. To ensure the policy includes the following guiding principles:
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

DEFINITIONS

- 'Act' means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- 'Board' means the Board of Directors of the Company.
- 'Key Managerial Personnel' means:
 - I. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
 - II. Chief Financial Officer;
 - III. Company Secretary; and
 - IV. Such other officer as may be prescribed.
- 'Senior Managerial Personnel' means Personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

ROLE OF THE COMMITTEE

The role of the committee will be the following:

- a) To formulate criteria for determining qualifications, positive attributes and independence of a Director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b) To formulate criteria for evaluation of performance Independent Directors and the Board of Directors.
- c) To devise a policy on diversity of board of directors.
- d) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommended to the board of directors their appointment and removal.
- e) To recommend to the Board whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- f) Succession planning for replacing Key Executives and overseeing.
- g) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- h) To perform such other functions as may be necessary or appropriate for the performance of its duties.



APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient/satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.
- d) A person shall be considered for appointment as an Independent Director on the Board of the company, only if he/she discloses in writing his/her independence in terms of section 149 of the Companies Act, 2013.

TERM / TENURE**a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS / KMP / SENIOR MANAGEMENT PERSONNEL**1. Remuneration to Managing Director / Whole-time Directors :**

- a. The Remuneration/Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole time Directors.

2. Remuneration to Non-Executive/Independent Directors:

The Non-Executive/ Independent Directors may receive sitting fees as per the provisions of Companies Act, 2013. The amount of sitting fees, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force

3. Remuneration to Key Managerial Personnel and Senior Management:

The remuneration to Key Managerial Personnel and Senior Management, shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.



CRITERIA FOR DETERMINING REMUNERATION:

While determining remuneration of the directors, the committee shall ensure that the level and composition of remuneration are reasonable and sufficient to attract, retain and motivate such directors of the quality required to run the Company successfully; the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and the remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal.

MINIMUM MEMBERS:

The Committee shall consist of minimum 3 non-executive directors, majority of them shall be independent directors.

QUORUM

Minimum 2 members out of which at least 1 Independent Director shall constitute a quorum for the committee meeting.

CHAIRPERSON / CHAIRMAN:

- The chairman of the Nomination and Remuneration committee shall be an Independent director elected amongst themselves at the time of first meeting of the Committee and he shall preside over all the meetings of the committee until and unless decided otherwise.
- Chairman of the Company may be appointed as a member of the Committee but shall not be a chairman of the Committee.
- In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.



ANNEXURE-3 TO DIRECTORS REPORT**Form No. MR-3****Secretarial Audit Report For the financial year ended March 31, 2020**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

Bigbloc Construction Limited

6th Floor, A-601/B, International Trade Centre,
Majura Gate, Ring Road, Surat – 395 002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BIGBLOC CONSTRUCTION LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and representation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2020, complied with the statutory provisions listed hereunder and also that

the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2020 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the Rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - There are no events occurred during the year which attracts provisions of these Act, Rules and Regulations and hence not applicable.
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (vi) Factories Act, 1948
 - (vii) Industrial Disputes Act, 1947
 - (viii) The Payment of Wages Act, 1936
 - (ix) The Minimum Wages Act, 1948
 - (x) Employees State Insurance Act, 1948
 - (xi) The Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - (xii) The Payment of Bonus Act, 1965
 - (xiii) The Payment of Gratuity Act, 1972
 - (xiv) The Contract Labour (Regulation and Abolition) Act, 1970



- (xv) The Maternity Benefit Act, 1961
- (xvi) The Child Labour (Prohibition and Regulation) Act, 1986
- (xvii) The Employees Compensation Act, 1923
- (xviii) The Apprentices Act, 1961
- (xix) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
- (xx) The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986)
- (xxi) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008.
- (xxii) The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975)
- (xxiii) The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982)

I have also examined compliance with the applicable clauses Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above subject to the following observations :

1. One additional director was appointed w.e.f. 06.04.2019. That changed the Composition of Board w.r.t. Independent and Non-Independent directors got disturbed. In this regard, Company has received notice from National Stock Exchange of India Limited and BSE Limited for violation of Regulation 17(1) of SEBI (Listing of Obligations and Disclosure Requirements) Regulations, 2015 with fine. Fine paid by the company. Composition of Board has been achieved w.e.f. 26.07.2019. However company is considering filing an appeal against the order imposing penalty.
2. Fine was imposed by National stock exchange of India limited and BSE Limited for violation of Regulation 34 of SEBI (Listing of Obligations and Disclosure Requirements) Regulations, 2015. Thereafter, fine was withdrawn by BSE and NSE vide letter/email dated 07.01.2020 and 01.01.2020 respectively
2. I further report that:
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
3. I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
4. I further report that during the audit period the company has not taken major steps or enter into events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

This report is to be read with our letter dated 7th August, 2020 which is annexed and forms an integral part of this report.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : SURAT

Date : 07.08.2020

UDIN : F004889B000560334

DHIREN R DAVE
COMPANY SECRETARY
FCS : 4889
CP : 2496



ANNEXURE-4 TO DIRECTORS' REPORT**Part A-****Particulars of Employee pursuant to Section 197 of the Companies Act, 2013 read with Rules 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- (1) Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2020 and the percentage increase in remuneration of each Director, Chief Financial officer, Chief Executive officer, Company Secretary for the financial year ended 31st March, 2020:

Name of the Director/KMP	Remuneration received (In Rs.)	% Increase in Remuneration in F.Y 2018-19	Ratio to median remuneration
Mr. Narayan Sitaram Saboo (Director)	2,00,000	N.A.	--
Mr. Naresh Sitaram Saboo (Managing Director)	2,00,000	N.A.	--
Mr. Mohit Narayan Saboo (Director & CFO)	2,00,000	N.A.	--
Mr. Manish Narayan Saboo (Director)	2,00,000	N.A.	--
Mr. Sumit Das (Company Secretary)*	2,02,773	N.A.	N.A.
Mr. Shyam Kapadia (Company Secretary)\$	54,471	N.A.	N.A.

* Ceased from the post of Company Secretary of the Company w.e.f. 31/12/2019.

\$ Appointed as Company Secretary of the Company w.e.f. 11/02/2020.

No remuneration / sitting fees paid to independent Directors during financial year 2019-2020.

- (2) During the financial year 2019-2020, there was no increase in the median remuneration of employees.
- (3) There were 150 permanent employees on the rolls of the company as on 31st March, 2020.
- (4) During the financial year 2019-2020, there was no increase in the salaries of employees as well as managerial personnel.
- (5) It is affirmed that the remuneration paid is as per remuneration policy of the company.

Part-B**Particulars of Employee pursuant to Section 197 of the Companies Act, 2013 read with Rules 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- a) Details of top ten employee in terms of gross remuneration paid during the year ended 31/03/2020:

Particulars	Shailendra Dikshit	Suresh Phoolchand Jain	Nirupama Dikshit	Tejas Dhoot	Shamsher Kumar Pal	Kalikapratap Sivpratap Singh	Sambasivarao Kommirisetty	Amresh Ojha	Akhilesh Kulkarni	Manish H. Modi	Kalikapratap Sivpratap Singh
Designation of Employee	CEO Production	GM - Marketing	Senior Executive	Senior Executive	Senior Marketing Executive	Maintenance Head	Prod. Head	Area Sales Manager	Area Sales Manager	Area Sales Manager	Maintenance Head
Remuneration 2019-20	25,44,750	9,84,837	9,65,250	8,77,500	8,19,000	6,45,982	6,45,982	5,90,855	5,85,000	5,80,086	5,80,000
Nature of Employment	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
Qualification & Experience	BE Chemical & 35 years' experience	B.Com & 16 Year Experience in Building Material	BSC.MA (ECO)	MBA MKT & 12 YEAR	B. Com. & 11 year	DIPLOMA Electrical & 40 years	Diploma in EC & 17 Years	MBA Marketing & 9 Years' Experience in Building Material	MBA Marketing & 14 Year	M.COM & 25 YEAR IN MARKETING	DIPLOMA Electrical & 40 years
Date of commencement of employment	01/11/2015	09/07/2018	01/11/2015	12/03/2013	10/05/2012	07/04/2015	26/07/2013	21/04/2016	10/05/2018	30-11-1992	07/04/2015
Age	58 YEAR	53 YEAR	57 YEAR	37 YEAR	42 YEAR	61 YEAR	38 YEAR	40 YEAR	39 YEAR	48 YEAR	61 YEAR
Last employment	HIL LTD	Shrinath Stones	N.A.	Personal Business	Jvs comatso ind pvt ltd	Ashwani Construction	Chandra Proteco Pvt. Ltd.	Bloom Dekor Ltd.	IndusInd Bank	N.A.	Ashwani Construction
% of Equity shares held	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

- b) Employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than One crore and two lakh rupees: (Nil) hence, Not Applicable
- c) Employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month: (Nil) hence, Not Applicable.
- d) Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the company: (Nil) hence, Not Applicable.



ANNEXURE-5 TO DIRECTORS' REPORT

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with companies (Accounts) Rules, 2014 are provided hereunder

A. CONSERVATION OF ENERGY:

Energy Conservation is an ongoing process in the Company. The Company continued its efforts to improve energy usage efficiencies and increase the share of renewable energy. Various key performance indicators like specific energy (energy consumed per unit of production), specific energy costs and renewable energy contributions were continuously tracked to monitor alignment with the Company's overall sustainability approach.

I. Steps taken or impact on conservation of energy:

To conserve and optimize the use of energy, the Company has been installing energy efficient blowers, vacuum pumps, backwater pumps and other equipment in all its plants. Energy efficient lighting system and modernized mechanical devices/systems were also installed for optimum usage of power. Strict controls are exercised in operation of the plants for optimum usage of Power and Fuel.

II. Steps taken for utilizing alternate sources of energy:

No alternative source of energy was used during the period under review.

III. Capital investment on energy conservation equipment during the year: NIL**B. TECHNOLOGY ABSORPTION:**

Your company is continuously endeavoring to upgrade its technology from time to time in all aspects primarily aiming at reduction of cost of production and improving the quality of the product.

I. Efforts made towards technology absorption: NIL**II. Benefits derived: NIL****III. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.**

- a. Details of Technology: N.A.
- b. Year of Import: N.A.
- c. Whether the technology has been fully absorbed: N.A.
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof – N.A.

IV. Expenditure incurred on Research and Development: NIL**C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company has not entered into any transaction outside the country during the year under review.

(₹ In Lakhs)

Particulars	31/03/2020	31/03/2019
Foreign Exchange Earning	-	-
Foreign Exchange Outgo	-	-



CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2020, in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

1. CORPORATE GOVERNANCE PHILOSOPHY:

Our corporate governance practices are a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. The Board exercises its fiduciary responsibilities in the widest sense of the term. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions. Your Company follows the principles of fair representation and full disclosure in all its dealings and communications. The Company's annual report, results presentations and other forms of corporate and financial communications provide extensive details and convey important information on a timely basis. Your company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations and in all its interactions with its stakeholders, employees, government and lenders.

2. THE BOARD OF DIRECTORS:

(a) Board Composition:

The composition of the Board is in conformity with the provisions of the companies Act, 2013 and Regulation 17 of the Listing Regulations which inter alia stipulates that the board should have an optimum combination of Executive and Non-Executive Directors, with at least one woman director and not less than fifty per cent of the Board comprising of Non- Executive Directors and at least one-half comprising of Independent Directors for a Board Chaired by Executive Chairman.

Category	No. of Directors
Chairman & Executive Director (Promoter Director)	1
Managing & Executive Director (Promoter Director)	1
Executive Director & CFO	1
Non-Executive Director (Promoter Director)	1
Non-Executive & Independent Director's including a Woman Director	4

The Chairman of the Board of Directors is an Executive Director. The composition of the Board of Directors is in conformity with the Regulation 17 of the SEBI Listing Regulations.

- The independent Directors do not have any pecuniary relationship or transaction either with the promoters/ Management that may affect their Judgment in any manner.
- The Directors are experienced in business and corporate management. The Board consists of eminent persons with considerable professional expertise in various fields such as Administration, Banking, Law, Finance, Engineering etc.
- All Independent Directors of the Company qualify the conditions of their being independent.

The Board has identified the following skill set with reference to its Business and Industry, which are available with the Board:

Name of the Director	Expertise in specific functional area
Mr. Narayan Saboo	Bachelor of Law, Business Strategy and Corporate Management
Mr. Naresh Saboo	Textile Industry and Export, Product Development
Mr. Manish Saboo	Master in finance from Nottingham University, London
Mr. Mohit Saboo	Chartered Accountant
Mr. Dishant Jariwala	Chemical Engineer
Ms. Payal Loya	Diploma in Architecture
Mr. Premil Shah	Business Management
Mr. Sachit Gandhi	Practicing Chartered Accountant

(b) Number of Board Meetings:

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company.

During the Financial year ended 31st March, 2020, Board of Directors met Nine times on **06/04/2019, 29/05/2019, 26/07/2019, 14/08/2019, 19/10/2019, 14/11/2019, 22/11/2019, 31/12/2019 and 11/02/2020.**

The maximum time gap between any two meetings did not exceed one hundred twenty days.



(c) Directors' Attendance Record and Directorships held:

Details of attendance of directors at Meeting of Board and number of Directorships and Chairmanships/ Memberships of Committee(s) in other companies as on 31st March, 2019 are given below:

Sr. No.	Name of Directors	Category #	Attendance at the Board Meetings (No. of Meetings Attended)	No. of Other Directorship *		No. of Committees of other companies in which Member \$ %*	No. of Committees of other companies in which Chairman \$ %*	Whether attended last AGM
				Indian Public Limited companies	Other Companies / LLPs			
1	Naresh Saboo	MD/PD/ED	9/9	3	5	2	0	Yes
2	Narayan Saboo	PD/ED	9/9	4	3	2	0	Yes
3	Manish Saboo	PD/NED	9/9	3	1	-	-	Yes
4	Mohit Saboo	ED/CFO	9/9	2	3	0	0	Yes
5	Dishant Jariwala	ID/NED	9/9	1	0	2	2	Yes
6	Payal Loya	ID/NED	9/9	2	0	1	2	Yes
7	Premil Shah	ID/NED	9/9	1	1	0	0	Yes
8	Sachit Gandhi	ID/NED	9/9	1	1	0	0	Yes
9	Gautam Maity	AD	2/2	0	0	0	0	N.A.

PD – Promoter Director; NED – Non-Executive Director; ID – Independent Non-Executive Director; ED – Executive Director, CFO – Chief Financial Officer, MD – Managing Director, AD – Additional Director.

\$ Pursuant to Regulation 26 of Listing Regulation, for purpose of considering the limit of the committee in which directors are members/ chairman, all public limited companies, whether listed or not, are included, Private Limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 are excluded.

% For the purpose of determination of the number of committees of other companies, chairpersonship and membership of only the Audit committee and the stakeholders Relationship committee have been considered.

* Including directorship in Bigbloc Construction Ltd / chairpersonship and membership of the Audit committee and the stakeholders Relationship Committee in Bigbloc Construction Ltd.

Note:

1. Mr. Gautam Sunil Maity was appointed in Bigbloc Construction Limited as an Additional Director of the Company w.e.f. 06/04/2019 and ceased from the directorship w.e.f. 26/07/2019.
2. MOHIT E-WASTE RECOVERY PRIVATE LIMITED – MOHIT E-WASTE RECOVERY PRIVATE LIMITED has been struck off from the Registrar of Companies, Ahmedabad w.e.f. 15/11/2019.

Other Listed Companies where Directors of the Company are Directors and their category of Directorship (as on 31st March, 2020):

Sr. No.	Name of the Director	Name of the Listed Company	Category of Directorship
1	Naresh Saboo	BIGBLOC CONSTRUCTION LIMITED	Executive, Managing Director
		MOHIT INDUSTRIES LIMITED	Executive, Director
		MASK INVESTMENTS LIMITED	Executive, Director
2	Narayan Saboo	BIGBLOC CONSTRUCTION LIMITED	Executive, Director
		MOHIT INDUSTRIES LIMITED	Executive, Managing Director
		MASK INVESTMENTS LIMITED	Executive, Director
3	Manish Saboo	BIGBLOC CONSTRUCTION LIMITED	Executive, Director
		MOHIT INDUSTRIES LIMITED	Executive, Director & CFO
4	Mohit Saboo	BIGBLOC CONSTRUCTION LIMITED	Executive, Director & CFO
5	Dishant Jariwala	BIGBLOC CONSTRUCTION LIMITED	Non-Executive, Independent Director
6	Payal Loya	BIGBLOC CONSTRUCTION LIMITED	Non-Executive, Independent Director
		MASK INVESTMENTS LIMITED	Non-Executive, Independent Director
7	Premil Shah	BIGBLOC CONSTRUCTION LIMITED	Non-Executive, Independent Director
8	Sachit Gandhi	BIGBLOC CONSTRUCTION LIMITED	Non-Executive, Independent Director
9	Gautam Maity*	BIGBLOC CONSTRUCTION LIMITED	Additional Director

*Mr. Gautam Sunil Maity was appointed in Bigbloc Construction Limited as an Additional Director of the Company w.e.f. 06/04/2019 and ceased from the directorship w.e.f. 26/07/2019.



(d) Director Seeking appointment/reappointment:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Narayan Saboo (DIN No. 00223324) will retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment.

(e) Board Independence:

Our definition of 'Independence' of Directors is derived from, Regulation 16 of Listing Regulations and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors are Independent in terms of Regulation 16 of Listing Regulations and Section 149(6) of the Companies Act, 2013.

(f) Disclosure of relationships between Directors inter-se:

Mr. Narayan Saboo (Director) and Mr. Naresh Saboo (Managing Director) are brothers. Mr. Manish Saboo (Director) and Mr. Mohit Saboo (Director & CFO) is son of Mr. Narayan Saboo and nephew of Mr. Naresh Saboo.

(g) Familiarization program for Independent Directors:

The Company has conducted a Familiarization Program for Independent Directors. The details for the same have been disclosed on the website of the Company at www.bigbloconstruction.com / www.nxtbloc.in.

(h) Details of Equity shares held by Non-Executive Directors:

Mr. Manish Narayan Saboo, Non-Executive director hold 2,51,414 Equity Shares of the Company.

Mr. Sachit Gandhi, Non-Executive Independent director hold 6,499 Equity Shares of the Company.

No other Non-Executive & Independent director hold any shares in the Company.

3. CODE OF CONDUCT:

The Company has laid down a code of conduct for all Board members and Senior Management personnel of the Company. The Code of Conduct is available on the website of the Company viz. www.bigbloconstruction.com / www.nxtbloc.in. The Board members and Senior Management personnel have affirmed compliance with the Code. A declaration to that effect signed by Mr. Naresh Saboo, (Managing Director) and Mr. Mohit Saboo (CFO) forms part of this Report.

4. COMMITTEES OF THE BOARD:

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The Board has currently established the following statutory Committees.

- I. Audit Committee
- II. Nomination and Remuneration Committee
- III. Stakeholders Relationship Committee

Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

I. Audit Committee**a. Composition:**

An Audit Committee Comprise of Three Director They are as follows

Sr. No.	Name	Status
1	Mr. Dishant Jariwala	Chairman
2	Mr. Premil Shah	Member
3	Mr. Naresh Saboo	Member

b. Meetings:

Audit Committee met Six times during the financial year 2018-19 as under:

Audit Committee met Four times during the financial year 2019-2020 as under:

(1) 29/05/2019 (2) 14/08/2019 (3) 14/11/2019 (4) 11/02/2020

C. Attendance Record:

Sr. No.	Name of Members	Status	No. of Meetings held	No. of Meetings Attended
1	Mr. Dishant Jariwala	Chairman	4	4
2	Mr. Premil Shah	Member	4	4
3	Mr. Naresh Saboo	Member	4	4



The Company Secretary acted as the Secretary of the Committee. The maximum time gap between any two consecutive meetings did not exceed one hundred twenty days.

d. Terms of Reference:

The terms of reference of Audit Committee include overseeing the Company's financial reporting process and disclosure of financial information, reviewing with the management, the quarterly and annual financial statements before submission to the Board for approval; reviewing with the management, the performance of Statutory and Internal Auditors and adequacy of internal control systems and all other roles specified under Regulation 18 of Listing regulations and as per Section 177 of the Companies Act, 2013 read with rules framed thereunder.

II. Nomination & Remuneration Committee

a. Composition:

Nomination & Remuneration Committee Comprise of three Directors. They are as follows

Sr. No.	Name	Status
1	Mr. Premil Shah	Chairman
2	Mr. Dishant Jariwala	Member
3	Ms. Payal Loya	Member

b. Meetings:

Nomination and Remuneration Committee met Six times during the financial year 2019-2020 as under: **(1)** 06/04/2019 **(2)** 29/05/2019 **(3)** 26/07/2019 **(4)** 14/08/2019 **(5)** 14/11/2019 **(6)** 11/02/2020

c. Attendance Record:

Sr. No.	Name of Members	Status	No. of Meetings held	No. of Meetings Attended
1	Mr. Premil Shah	Chairman	6	6
2	Mr. Dishant Jariwala	Member	6	6
3	Ms. Payal Loya	Member	6	6

d. Term of Reference:

- Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board and Identify candidates who are qualified to become Directors and who may be appointed in the Committee and recommend to the Board their appointment and removal;
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;
- Review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- Determine policy on service contracts, notice period, severance fees for Directors and Senior Management;
- Formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole;
- Structure and design a suitable retaining Policy for board and senior management team.

e. Remuneration Policy:

The detailed Remuneration Policy of the Company has been provided in the Board's Report, which forms part of the Annual report.

f. Details of Remuneration paid to the Directors during financial year 2018-19:

During the financial year ended 31st March, 2019, the Directors of the Company.

Sr. No.	Name of Director	Salary & Perquisites (₹)	Commission (₹)	Total Remuneration (₹)
1	Mr. Narayan Sitaram Saboo	2,00,000	0.00	2,00,000
2	Mr. Naresh Sitaram Saboo	2,00,000	0.00	2,00,000
3	Mr. Mohit Narayan Saboo	2,00,000	0.00	2,00,000
4	Mr. Manish Narayan Saboo	2,00,000	0.00	2,00,000

No commission has been paid to the Independent directors.

There has been no material pecuniary relationship or transactions between the company and Non-Executive Independent Directors, during financial year 2019-20.



III. Stakeholders Relationship Committee**a. Composition:**

The Shareholders/Investors Grievance & Stakeholders Relationship Committee Comprise of three Director

Sr No.	Name	Status
1	Mr. Dishant Jariwala	Chairman
2	Mr. Premil Shah	Member
3	Mr. Naresh Saboo	Member

b. Meetings:

Shareholders/Investors Grievance & Stakeholders Relationship Committee held Four Meetings during Financial Year 2019-2020 which as follows:

(1) 29/05/2019 (2) 14/08/2019 (3) 14/11/2019 (4) 11/02/2020

c. Attendance Record:

Attendance Record of each member of Shareholders/Investors Grievance & Stakeholders Relationship Committee during Financial Year 2019-2020.

Sr No.	Name	Status	No. of Meetings held	No. of Meetings Attended
1	Mr. Dishant Jariwala	Chairman	4	4
2	Mr. Premil Shah	Member	4	4
3	Mr. Naresh Saboo	Member	4	4

Name & Designation of Compliance Officer:

Mr. Sumit Das, Company Secretary of the Company acts as the Compliance Officer of the Company. (Ceased w.e.f. 31/12/2019).

Mr. Shyam Kapadia, Company Secretary of the Company acts as the Compliance Officer of the Company. (Appointed w.e.f. 11/02/2020).

d. Terms of Reference:

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers, non-receipt of annual reports, non-receipt of dividend and other allied complaints. This Committee delegated most of its functions to Registrar and Transfer Agents i.e. "Adroit Corporate Service Private Limited and has periodic interaction with the representatives of the Registrar and Transfer Agent of the Company. The Committee performs the following functions:-

- Noting Transfer/Transmission of shares.
- Review of Dematerialization/ Rematerialization of shares.
- Issue of new and duplicate share certificates.
- Registration of Power of Attorneys, Probate, Letters of Transmission or similar other documents.
- Monitor expeditious redressal of investor grievance matters received from Stock Exchange(s), SEBI, ROC, etc;
- Monitors redressal of queries/complaints received from members relating to transfers, non-receipt of Annual Report, dividend, etc.
- All other matters related to shares.

Status of Share Holders complaints During Financial year 2019-2020

1	Number of Pending Complaints at the beginning of the Financial Year	Nil
2	Number of Complaints received during the Financial Year	Nil
3	Number of Complaints resolved during the Financial Year	Nil
4	Number of Complaints not solved to the satisfaction of Shareholders	Nil
5	Number of Complaints pending at the end of the Financial Year	Nil

There were no complaints, which were pending as on March 31, 2018

IV. INDEPENDENT DIRECTORS' MEETING:

During the year under review, the Independent Directors met on 11th February, 2020, inter alia, to discuss:

- Evaluation of performance of Independent Directors and the Board of Directors as a whole;
- Evaluation of performance of Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.



5. GENERAL BODY MEETING:

Year	Date	Venue	Time	Special Business Transacted	
2017 (2nd AGM)	18.09.2017	A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002	10.30 A.M.	(1)	To Appoint Mr. Manish Saboo as an Non-Executive Director of the Company. (passed as on Ordinary Resolution)
				(2)	To Appoint Mr. Premil Shah as an Independent Director of the Company for Period of 5 Years. (passed as on Ordinary Resolution)
2018 (3rd AGM)	28.09.2018	204, 2nd Floor, Jay Sagar Complex, Behind J.K. Tower, Near Sub-Jail, Khatodara, Surat – 395002, Gujarat	04.00 P.M.	(1)	To Appoint Mr. Sachit Gandhi as a Non-Executive Independent Director of the Company. (Passed as on Ordinary Resolution)
2019 (4th AGM)	30.09.2019	204, 2nd Floor, Jay Sagar Complex, Behind J.K. Tower, Near Sub-Jail, Khatodara, Surat – 395002, Gujarat	04.00 P.M.		No Special Business Transacted

Extra Ordinary General Meeting:

During the financial year 2019-2020, No Extra Ordinary General Meeting (EGM) held.

Postal Ballot

During the financial year 2018-19, Members at its meeting held on Monday 14th May, 2018 by way of Postal Ballot has approved to issue of Convertible Warrants on preferential Allotment basis to Promoter group.

6. DISCLOSURE:**a) Related Party Transaction**

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their relatives, etc. that may have potential conflict with the interest of the Company at large. The transactions with related parties as per requirements of Indian Accounting Standard (IND AS-24) – 'Related Party Disclosures' are disclosed in Note No. 39 of Notes to Accounts in the Annual Report. As required under Regulation 23(1) of the Listing Regulation, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company viz. www.bigbloconstruction.com / www.nxtbloc.in. None of the transactions with Related Parties were in conflict with the interest of the Company.

b) Statutory Compliances by the Company:

There has been no instance of non-compliance by your Company on any matter related to capital markets during the year under review and hence no strictures/penalties have been imposed on your Company by the Stock Exchanges or the SEBI or any statutory authority.

c) Accounting Treatment:

The company has followed the guidelines of accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

d) Risk Management:

The Company has in place mechanism to inform Board members about the risk assessment and minimization procedures and periodical reviews to ensure that risk is controlled by the executive management through the means of a properly defined framework. The Audit Committee, which has been designated by the Board for the purpose, reviews the adequacy of the risk management framework of the Company, the key risks associated with the Businesses of the Company and the measures and steps in place to minimize the same, and Thereafter the details are presented to and discussed at the Board Meeting.

e) A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority

The Certificate from Company Secretary in Practice is annexed herewith as a part of the report.

f) Whistle blower policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulation, the Board of Directors of the Company has formulated a Whistle Blower Policy for vigil mechanism of Directors



and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. www.bigbloconstruction.com/www.nxtbloc.in.

g) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

Details relating to the fees paid to statutory Auditor for the Standalone Financial Statements and Consolidated Financial Statements are given under Note 34.

h) Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal), Act, 2013:

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Your Directors further state that during the year under review, No complaint was received from any employee during F.Y 2019-2020 and hence no complaint is outstanding as on 31st March, 2020 for redressal.

i) Policy for Material Subsidiaries:

In accordance with the provisions of the Listing Regulations, the Company has framed a policy for Material Subsidiaries in order to determine the Material Subsidiaries and to provide governance framework for such subsidiaries. The said policy has been placed on the website of the Company www.bigbloconstruction.com/www.nxtbloc.in.

j) Details of Compliance with Mandatory requirements and adoption of Non-mandatory / discretionary requirements:

The Company has complied with all the mandatory requirements of the Listing Regulations.

k) The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the Listing Regulations.

During the year, penalties have been imposed on your Company by the Stock Exchanges is as follows:

NSE NON-COMPLIANCE DETAILS:

Quarter	June 30, 2019 and September 30, 2019
Regulation of LODR	Reg.17(1) (Composition of Board of directors)
Details of non-compliance	Company was not having half of its board members as independent directors.
Days of non-compliance	For quarter ended June 30, 2019 – 86 days and For quarter ended September 30, 2019 – 26 days
Fine levied	For quarter ended June 30, 2019 – Rs. 5,07,400/- (Inclusive of 18% GST) and For quarter ended September 30, 2019 – Rs. 1,53,400/- (Inclusive of 18% GST).
Status of Payment	The Company has paid all Fine levied on the Company.

BSE NON-COMPLIANCE DETAILS:

Quarter	June 30, 2019 and September 30, 2019
Regulation of LODR	Reg.17(1) (Composition of Board of directors)
Details of non-compliance	Non-Compliance with the Requirements pertaining to the composition of the Board including failure to appoint woman director.
Days of non-compliance	For quarter ended June 30, 2019 and For quarter ended September 30, 2019
Fine levied	For quarter ended June 30, 2019 – Rs. 5,07,400/- (Inclusive of 18% GST) and For quarter ended September 30, 2019 – Rs. 1,53,400/- (Inclusive of 18% GST).
Status of Payment	The Company has paid all Fine levied on the Company.



- I) This corporate governance report of the Company for the financial year ended as on March 31, 2020 is in compliance with the requirements of Corporate Governance under Listing Regulations.

7. MEANS OF COMMUNICATION:

Quarterly Result	The Unaudited Quarterly Results are announced within 45 days from the end of the quarter and the Annual Audited Results are announced within 60 days from the end of the financial year as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
Newspapers wherein results normally published	The Financial Express (English Newspapers having nationwide circulation and & one in Gujarati newspaper)
Any website, where displayed	www.bigbloconstruction.com / www.nxtbloc.in
The Company's website also displays official News releases.	
No Presentations were made to Institutional Investors or to Analyst during the year under review.	

8. GENERAL SHAREHOLDERS INFORMATION:

(i)

ANNUAL GENERAL MEETING	
Day, Date and Time	Friday, 18th September, 2020 at 3.00 P.M.
Venue	6th Floor, A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat – 395002, Gujarat
Financial year	April 1 to March 31 as the financial year of the company
Date of Book Closure	Saturday September 12, 2020 to Friday September 18, 2020 (Both days inclusive)
Tentative Calendar for Financial Year ending March 31, 2021 The tentative dates for Board Meetings for consideration of quarterly financial results are as follows:	
First Quarter Result (30th June 2020)	On or before 14th August, 2020
Second Quarter Result (30th Sep 2020)	On or before 14th November 2020
Third Quarter Result (31st Dec 2020)	On or before 14th February 2021
Fourth Quarter and Year Ended result (31st March 2021)	On or before 30th May 2021
Listing of Equity	(1) BSE Limited (BSE), 1st Floor, P J Tower, Dalal Street, Mumbai - 400 001. (2) National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051.
Bombay Stock Exchange (BSE)	540061
National Stock Exchange (NSE)	BIGBLOC
ISIN for CDSL & NSDL	INE412U01017
The Annual Listing fees for Financial Year 2020-2021 have been paid to both the Exchanges. The Securities of the Company have not been Suspended from trading during the Financial Year.	

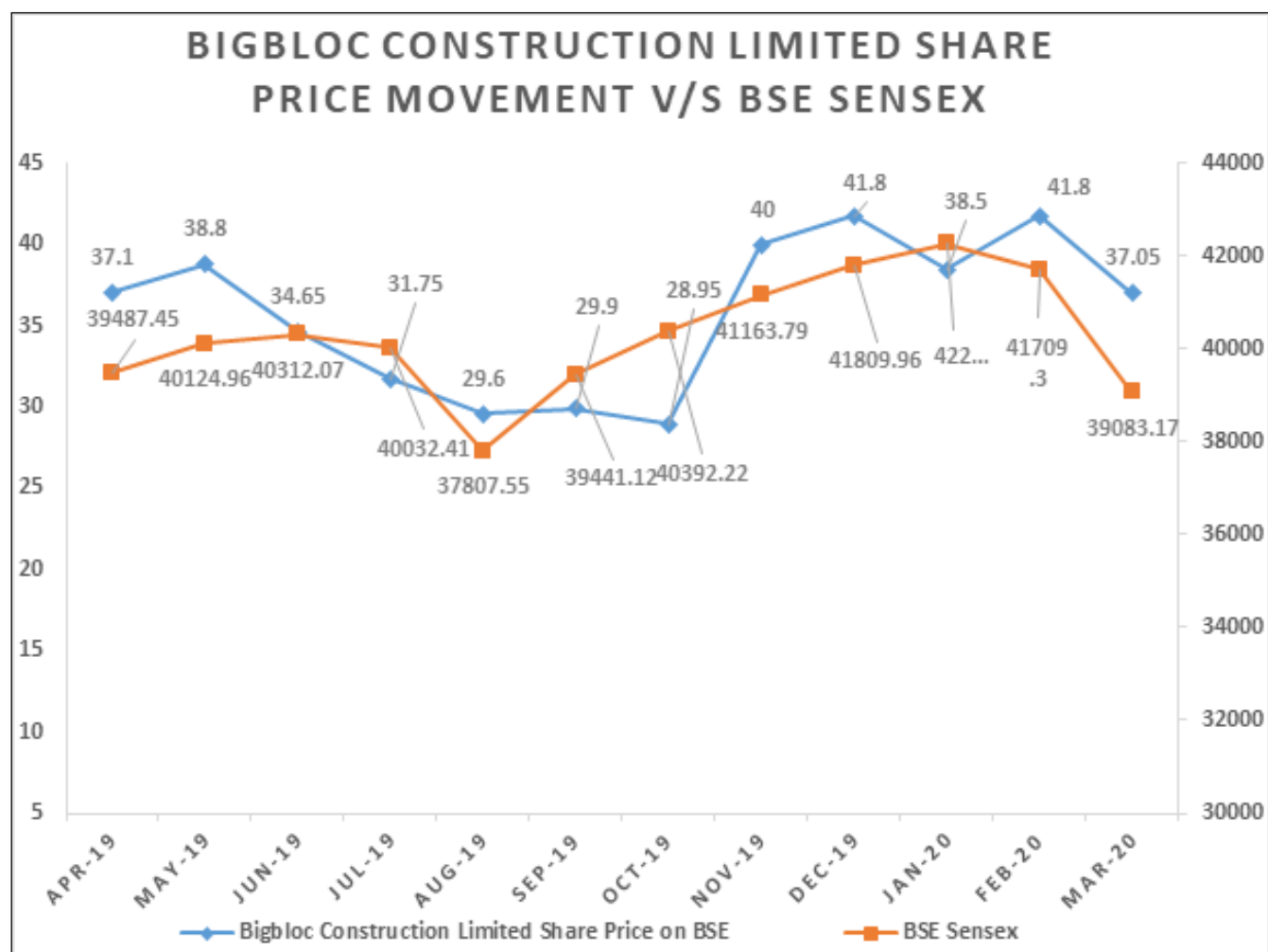
(ii) Stock Market Price Data:

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) for the year ended 31st March, 2020 are as under:

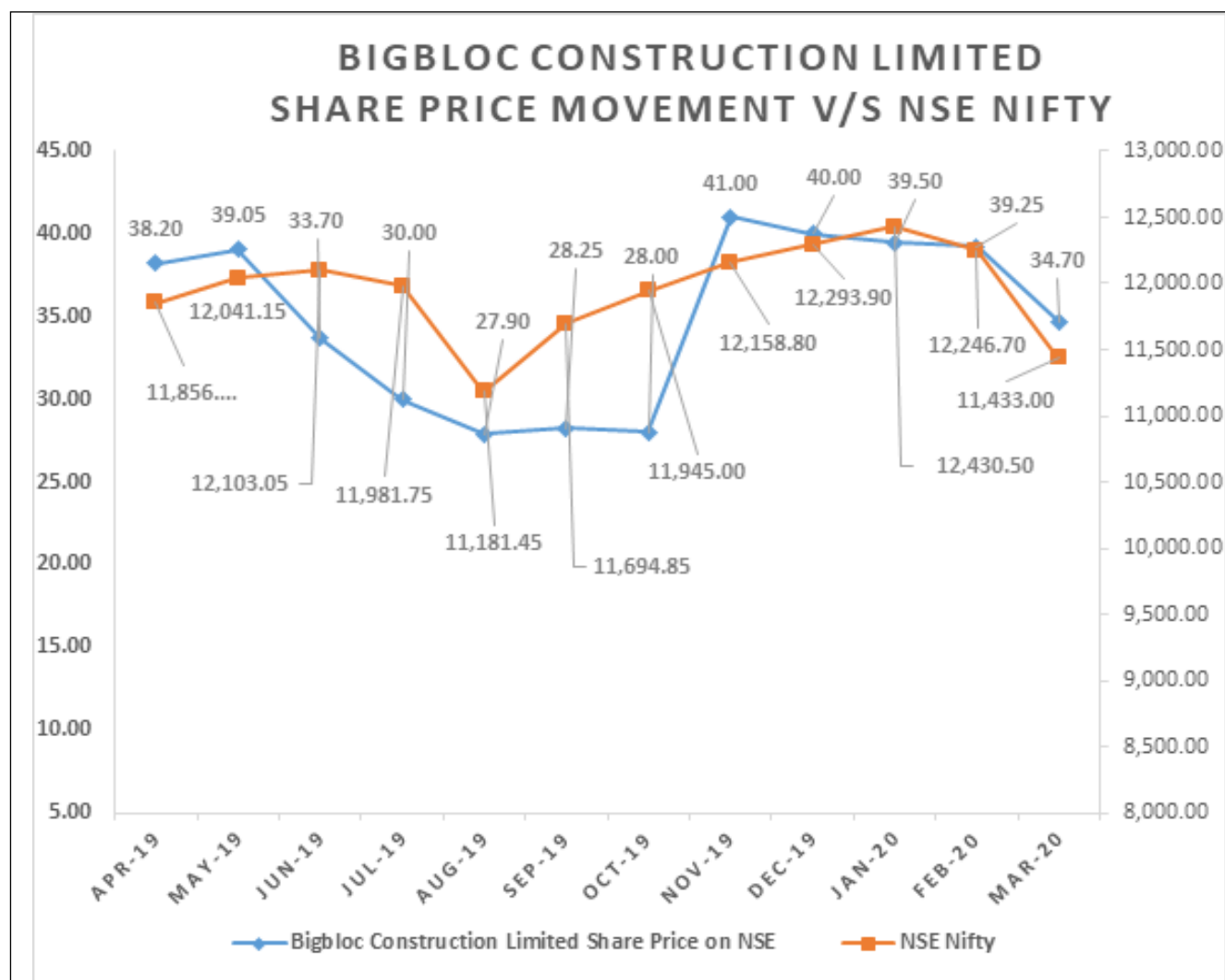


Month	Bombay Stock Exchange Limited			National Stock Exchange of India Ltd.		
	High Price	Low Price	No. of Shares (Volume)	High Price	Low Price	No. of Shares (Volume)
April 2019	37.10	31.00	4284	38.20	31.05	49,781
May 2019	38.80	24.55	6573	39.05	25.50	51,389
June 2019	34.65	32.00	418	33.70	26.90	17,005
July 2019	31.75	28.70	159	30.00	24.70	19,501
Aug 2019	29.60	24.25	592	27.90	21.50	38,901
Sept 2019	29.90	22.15	2971	28.25	21.20	13,453
Oct 2019	28.95	21.50	2279	28.00	21.00	53,118
Nov 2019	40.00	21.20	15,084	41.00	22.15	1,37,273
Dec 2019	41.80	33.45	8305	40.00	34.20	72,940
Jan 2020	38.50	32.45	2192	39.50	33.00	12,567
Feb 2020	41.80	38.95	378	39.25	32.55	31,642
Mar 2020	37.05	37.05	1	34.70	28.00	30,294

PERFORMANCE IN COMPARISON TO BOARD-BASED INDICES VIZ. BSE SENSEX



Performance in comparison to board-based indices viz. NSE Nifty

**(iii) Registrar and Share Transfer Agent:****Adroit Corporate Service Private Limited**

19-20, Jaferbhoy Industrial Estates, Makwana Road, Marol naka, Andheri (East) Mumbai- 400059.

Ph: +91-22- 42270400 / 28596060 / 28594060 | Fax: +91-22-28503748 | Email: info@adroitcorporate.com

In-House Share Transfer Registered with SEBI as Category I Share Transfer Agent vide Reg. No. INR000002227

(iv) Share Transfer system:

All share transfer and other communications regarding share certificates, dematerialization request, transmission, change of address, dividends, etc. should be addressed to Registrar and Transfer Agents. Shareholders/Investor Grievance Committee is authorized to approve transfer of shares in the physical segment. The Shareholders/Investor Grievance and Share Transfer Committee have delegated the authority for approving transfer and transmission of shares and other related matters to the Managing Director of the Company. Such transfers take place on fortnightly basis. A summary of all the transfers/ transmissions etc. so approved by Managing Director of the Company is placed at every Committee meeting. All Share Transfer, Transmission, Duplicate issue of Shares in physical form and request for dematerialization of securities of the company are completed/processed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. Pursuant to Regulation 40(9) of the Listing Regulations, certificates, on half-yearly basis have been issued by a Company Secretary-in-Practice for due compliance of Share transfer formalities by the Company. Pursuant to SEBI (Depositories and Participants) Regulation, 1996, certificates have been received from a Company Secretary-in-Practice for timely dematerialization of Shares and for reconciliation of the Share Capital of the Company on a quarterly basis.



(v) Distribution of Shareholding as on 31st March 2020:

No. of equity shares held	No. of Shareholders	% of shareholders	No. of shares held	% Shareholding
UPTO - 100	1342	55.36	58,858	0.42
101 - 500	675	27.85	1,97,710	1.40
501 - 1000	175	7.22	1,44,422	1.02
1001 - 2000	82	3.38	1,21,370	0.86
2001 - 3000	31	1.28	81,571	0.58
3001 - 4000	17	0.70	59,671	0.42
4001 - 5000	14	0.58	64,728	0.46
5001 -10000	22	0.91	1,74,480	1.23
10001 - 20000	18	0.74	2,54,899	1.80
20001 - 50000	10	0.41	3,12,381	2.21
50001 & Above	38	1.57	1,26,87,485	89.62
TOTAL	2424	100.00	14,157,575	100.00

(vi) Categories of Shareholding as on 31.03.2020 :

Category	No. of shareholders	% of Total shareholders	Number of shares	% of Total Shares
Promoters including Promoter Corporate bodies	15	0.62	98,13,923	69.32
Corporate bodies	46	1.90	16,38,007	11.57
Non Resident Indians	38	1.57	79,802	0.56
Clearing Members	6	0.25	119	0.00
Trust	2	0.08	5001	0.04
Indian Public	2263	93.36	26,20,723	18.51
TOTAL	2424	100.00	1,41,57,575	100.00

(vii) Dematerialization of Shares and Liquidity:

About 99.78% of the Equity shares were in dematerialized form as on March 31, 2020. The equity shares of the Company are traded at BSE Limited (BSE) and National Stock Exchange of India Ltd. (NSE).

Physical and Demat Shares as on 31st March, 2020			
	No. of Shareholders	No. of Shares	% of Shares
Shares held by CDSL	1196	64,47,731	45.54
Shares held by NSDL	1170	76,78,712	54.24
Physical Shares	58	31,132	0.22
TOTAL	2424	1,41,57,575	100.00

(viii) Outstanding GDRs/ADRs/Warrants or any Convertible Instrument, Conversion date and Likely impact on equity:

The Board of Directors at its meeting held on May 25, 2018, approved the allotment of 500,000 Convertible warrants (Convertible into equivalent numbers of equity shares) at an issue price of Rs. 180/- per warrant on preferential basis to below mentioned allottees belonging to promoter group.

Name of Allottees	No. of Convertible Warrants Allotted
Naresh Sitaram Saboo	2,50,000
Sitaram Nandlal Saboo HUF	1,00,000
Mohit Yarns Limited	1,50,000

The company has received the upfront payment of 25% of total consideration of convertible warrant from each allottees as prescribed under Regulation 77 of SEBI (ICDR) Regulations. Each warrants are convertible into Equity Shares of Rs.10/- each within 18 months from the date of allotment of warrant. Consequent to the issue of convertible warrants by the Company; as on date there is no change in the paid up equity share capital of the Company.



Non exercise of option to convert the Warrants into Equity Shares

As per the approval granted by members of the company by way of Postal Ballot on 14th May, 2018 and In-Principal approval issued by NSE vide letter No. NSE/LIST/16344 on 14th May, 2018 and BSE vide letter No. DCS/PREF/PB/PRE/2870/2018-19 dated 18th May, 2018, the company had issued share warrant at the rate of Rs. 180/- each, convertible into equity shares (1 Warrant equal to 1 Equity share of face value of Rs. 10/- each) to the following allottee's:

Sr. No.	Name of Allottee's	Category	No. of Warrants
1	Naresh Sitaram Saboo	Promoter	250,000
2	Sitaram Nandlal Saboo – HUF	Promoter Group	100,000
3	Mohit Yarns Limited	Promoter Group	150,000

Since the Warrant holders did not exercise the conversion option within 18 months from the date of their allotment, so the entitlement of the conversion has lapsed and upfront amount received by the company on such warrants has been forfeited as per the terms.

(ix) Plant Location:**Umargaon Plant**

Survey No. 279/7, Paikie 1, 2, Manda Khatalwada Rd.,
Khatalwada, Umargaon, Dist. Valsad, (Gujarat) India

(x) Address of Correspondence**BIGBLOC CONSTRUCTION LIMITED:**

A/601/B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat

Ph : +91-0261-2463261/62/63 Fax : +91-0261-2463264

Email : bigblockconstructionltd@gmail.com / cs_sumit@nxtbloc.in



DECLARATION BY MANAGING DIRECTOR REGULATION 34(3) PART D OF THE SEBI LISTING REGULATIONS

To,
The Members
Bigbloc Construction Limited

I hereby declare that all the Directors and the designated employees in the Senior Management of the Company have affirmed compliance with their respective codes for the financial year ended March 31, 2020.

Place : Surat
Date : 7th August, 2020

For Bigbloc Construction Limited
Naresh Saboo
Managing Director

C. S. CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Member of
BIGBLOC CONSTRUCTION LIMITED

I have examined the compliance of conditions of Corporate Governance by Bigbloc Construction Limited (the Company) for the year ended March 31, 2020, as per regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the company's management. My examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that

- There was notice of non-compliance of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 followed by penalty imposed by the NSE and BSE.
- none of the Directors on the Board of the Company for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

I further state that this certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Surat
Date : 07.08.2020
UDIN: F004889B000560391

Dhiren R. Dave
Company Secretary
M. No. FCS 4889
C.P. No. 2496

CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors,
Bigbloc Construction Limited

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Bigbloc Construction Limited ("the Company"), to the best of our knowledge and belief certify that:

- We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2020 and to the best of our knowledge and belief, we state that:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting
 - significant changes in internal control over financial reporting during the year

Place : Surat
Date : 7th August, 2020

Naresh Saboo
Managing Director
DIN No. 00223350

Mohit Saboo
CFO & Director
DIN No. 02357431

MANAGEMENT DISCUSSION & ANALYSIS REPORT

ECONOMIC REVIEW

The Domestic economy witnessed a slowdown in F.Y. 2019-2020 as the GDP growth rate was pegged at 4.2%. Several steps were taken to control downward situation, including monetary easing by the Reserve Bank of India throughout the fiscal year; introduction of reforms to improve ease of doing business; steps to liberalise FDI; lower corporate income tax rates and disinvestment plans by the Government of India among other measures.

COVID-19 IMPACT ON CEMENT INDUSTRY :

The cement industry, after witnessing a healthy demand growth of 13% in 2018-19, exhibited slowdown with de-growth. Apart from the general economic slowdown, cement demand was sluggish during H1FY20 post the general elections in April-May, 2019. H2FY20 witnessed extended monsoons, low-capital expenditure on infrastructure and road activities, along with financial stress in the NBFC and housing sectors. Though the demand started indicating some signs of improvement since December, 2019, the momentum could not be sustained due to the outbreak of the COVID-19 pandemic. This severely impacted construction activities, which consequently resulted in the industry witnessing de-growth for the year, the first time in the last two decades. With anticipated pick-up in private investment, financial sector reforms and resolution of stressed assets under the Insolvency and Bankruptcy Code, expected to contribute to cleaning up of banks' balance sheets and positive interventions by the Government of India, the outlook for fiscal 2020-21 was seen to remain largely positive.

Just when the sector was reviving, the world was hit by the COVID-19 pandemic. With no cure presently available, the virus has become one of the biggest threats to the global economy. India has been no exception to the impact of COVID-19, which spread across the country rapidly. In this unprecedented situation, the Government announced a nationwide lockdown beginning from 23rd March, 2020 to curb the spread of the virus. In line with the Government's directive and to contain the impact of the virus, manufacturing activities across sectors came to a standstill. However, to mitigate hardship to the public, select activities were allowed to operate from 19th April, 2020, after due compliance with the lockdown guidelines and preparatory arrangements with social distancing in offices, workplace, factories and establishments. As a responsible corporate citizen, your Company has initiated various steps across the country to fight the coronavirus outbreak. The nationwide lockdown, amid the coronavirus outbreak, will have a significant near-term impact on the cement industry. While the sector witnessed robust demand prior to the lockdown, the event led to the closure of all major cement plants, including those of your Company, and cessation of construction activities at the sites. This brought your Company's cement dispatches to a complete halt. As a result, volumes were negligible during the last week of March, 2020 and the whole of April, 2020.

COVID-19 AND MIGRANT LABOUR TASK FORCE :

Once the lockdown is fully relaxed, the migrant task force is expected to return from their native towns and resume activity at the factory premises. Similarly, the companies are also expected to take a week to ramp up the activities within the plants post relaxation. Increase in Government spends on health and public welfare; weak real estate and an overall slowdown in the economy is expected to reflect in a subdued performance of your Company in the current financial year. Nonetheless, given your Company's healthy credit profile, it is confident of its ability to weather the storm and come out stronger. It is against this backdrop, that we share your Company's performance during FY20.

Gross Domestic Product (GDP): The GDP growth rate is estimated to be 5% in 2019-20 as compared to 6.8% in 2018-19. In 2020-21, India's GDP growth rate is expected to be in the range of 6.0%-6.5%. It is observed that sluggish growth of consumption and consequent decline in fixed investment led to the decline in GDP growth during this period. It is noted that the year 2019 was a difficult year for the global economy with world output growth growing at its slowest pace of 2.9% since the global financial crisis in 2009. A weak environment for global manufacturing, trade, and demand adversely impacted the Indian economy.

Inflation: The Consumer Price Index (CPI) based inflation increased from 3.7% in 2018-19 to 4.1% in 2019-20. The Wholesale Price Index (WPI) based inflation decreased from 4.3% in 2018-19 to 1.5% in 2019-20.

Current Account Deficit (CAD) and fiscal deficit: India's CAD decreased from 2.1% of GDP in 2018-19 to 1.5% of GDP in 2019-20. The fiscal deficit for 2019-20 is estimated at 3.3% and the primary deficit for the year is estimated at 0.2% of GDP (primary deficit is the fiscal deficit excluding the interest payments).

Industry and infrastructure: The overall industrial sector growth is estimated to be 2.5% in 2019-20 as compared to 6.9% growth in 2018-19. Manufacturing sector is estimated to grow at 2.0% during 2019-20.

Services sector: Services sector is estimated to grow at 6.9% in 2019- 20 as compared to 7.5% in 2018-19. The services sector is estimated to contribute 55.3% to India's GVA in 2019-20. Sub-sectors such as trade, hotels, transport, communication & services related to broadcasting, financial and real estate services saw a deceleration during this period.

MahaRERA announcement and extension:

After the central government announced relief for the developer community, directing state real estate authorities to automatically extend project completion deadlines by nine months in the wake of the COVID-19 pandemic, the Maharashtra government has extended due dates of all building permits by three quarters. On May 13, 2020, finance minister Nirmala Sitharaman allowed developers to cite the 'force majeure' clause, as a legal justification for delays in project deliveries. Consequently, the government directed state real estate regulatory authorities, to consider the entire duration of the COVID-19 pandemic in India as force majeure, as far as housing projects are concerned. The MahaRERA extended the validity of projects registered with it by three months, in case the completion date, the revised completion date, or the extended completion date expires on or after March 15, 2020. The Authority also extended till June 30, all statutory compliances that were due in March, April and May 2020. Due to the lockdown, the supply chain for obtaining construction material has been disrupted and the workforce may have migrated back to their home states. Due to these circumstances, real estate projects across Maharashtra will take some time to restart work.



GujRERA relief to real estate project

The GujRERA has granted the relief to real estate project by waving the fees for Extension and Alteration of the real estate project. The order issued by GujRERA has divided the real estate projects in two categories i.e. project which will complete on or before the 31.03.2021 and project which are going to be complete on or after 31.03.2021. Only projects with end date before 31.03.2021 have been granted relief of fee waiver for extension in Gujarat. However, there is no such bifurcation done by the other states/UT Real Estate Regulatory Authority. A blanket exemption means all projects with end date after 15.03.2020 have been given extension without application or fees. GujRERA has allowed the promoter to make self-analysis of the impact of COVID-19 on the project and thereby apply for extension or alteration of the project if required and for the time required up to a period of 1 year. Steps taken by the various Real Estate Regulatory Authority is a welcome move and a relief for the real estate industry which was already reeling under pressure due to the economic slowdown.

Housing inventory in Mumbai:

Owing to a demand slowdown, builders with projects in the state, especially in Mumbai, have been under tremendous pressure in the past three years. Real estate developers in the Mumbai Metropolitan Region (MMR) are currently sitting on an unsold housing stock worth Rs 3 lakh crores. The impact of the pandemic on real estate was severe as the sector was already grappling with the liquidity crunch and the growing concern of rising unsold inventories across the country. It further added to the financial and sentimental stress on the sector.

RBI ANNOUNCEMENT FOR MORATORIUM OF LOAN :

RBI has announced moratorium of loan for the period March 2020 to August 2020 which the company is availing. This will help in strengthening the company's finances/liquidity position. The profitability position will improve once the company's operation return to normal level which is expected by September, 2020. April – June 2020 being lockdown quarter, the revenues and profitability of the Company are likely to be impacted. The internal financial controls of the company are well intact and there is no impact on the internal financial controls of the company during the COVID-19 situation.

Emergency Credit Line Guarantee Scheme (ECLGS)

The Union Cabinet headed by Prime Minister Narendra Modi had declared Rs. 3 lakh crore to MSME and interested MUDRA borrowers by way of Emergency Credit Line Guarantee Scheme (ECLGS). The 100% guarantee scheme at a concessional rate of maximum 9.25% for MSMEs under the Rs. 3 lakh crore scheme was the second-biggest component of the Rs. 20 lakh-crore package announced. Under the Scheme, 100% guarantee coverage to be provided by National Credit Guarantee Trustee Company Limited (NCGTC) for additional funding of up to Rs 3 lakh crore to eligible MSMEs in the form of a Guaranteed Emergency Credit Line (GECL) facility.

Market Size

Foreign Direct Investment (FDI) in Construction Development sector (townships, housing, built up infrastructure and construction development projects) stood at US\$ 25.66 billion during April 2000 to March 2020, according to Department for Promotion of Industry and Internal Trade (DPIIT).

Investments

India requires investment worth Rs. 50 trillion (US\$ 777.73 billion) in infrastructure by 2022 to have sustainable development in the country. India is witnessing significant interest from international investors in the infrastructure space. Some of the key investments made in the sector are listed below:

- Large investment in infrastructure has seen momentum as overall PE (private equity)/VC (venture capital) investment touched an all-time high of US\$ 14.5 billion in 2019.
- The largest deal was done by Abu Dhabi Investment Authority, Public Sector Pension Investment Board and National Investment and Infrastructure Fund as they made investment worth US\$ 1.1 billion in GVK Airport Holdings Ltd.
- In FY20, the cumulative growth of eight core industries stood at 0.6 per cent.
- As on 31 March, 26.02 million households got electricity connection under the Saubhagya Scheme.
- In 2019, infrastructure sector witnessed seven merger and acquisition (M&A) deals worth US\$ 1,461 million.

Government Initiatives

The Government of India is expected to invest highly in the infrastructure sector, mainly highways, renewable energy, and urban transport.

- In April 2020, the Government set a target of constructing roads worth Rs. 15 lakh crore (US\$ 212.80 billion) in the next two years.
- In May 2020, Border Roads Organisation (BRO) achieved major milestone by digging up a 440-metre long tunnel below the busy Chamba town on Rishikesh-Dharasu road Highway (NH 94).
- NHAI will be able to generate revenue of Rs. one lakh crore (US\$ 14.31 billion) from toll and wayside amenities over the next five years.
- In the Union Budget 2020-21, the Government has given a massive push to the infrastructure sector by allocating Rs. 1,69,637 crore (US\$ 24.27 billion) to develop the transport infrastructure.

Achievements

Following are the achievements of the Government in the past four years:

- In 2019, the sector witnessed seven merger and acquisition (M&A) deals worth US\$ 1,461 million.
- In March 2020, NHAI accomplished the highest ever highway construction of 3,979 km of national highways in FY20.
- Freight earnings in FY20 (till February 2020) stood at Rs 119,216.11 crore (US\$ 17.06 billion), while its gross revenue stood at Rs 183,092.74 crore (US\$ 26.20 billion) during the same period.



- Cargo traffic handled stood at 707.4 million tonnes (MT) in FY20.
- The largest PE investment witnessed was the acquisition of Pipeline Infrastructure India by Canadian asset management firm Brookfield's for US\$ 1.9 billion in Q12019.

Road Ahead

The infrastructure sector has become the biggest focus area for the Government of India. India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. The Government has suggested investment of Rs 5,000,000 crore (US\$ 750 billion) for railways infrastructure between 2018-2030.

India and Japan have joined hands for infrastructure development in India's Northeast states and are also setting up an India-Japan Coordination Forum for Development of Northeast to undertake strategic infrastructure projects for the region.

Global autoclaved aerated concrete (AAC) market:

According to Technavio's aac market research report, the market will grow at a CAGR of more than 7% during the forecast period. The growing use of AAC in different forms will drive the growth prospects for the market until the end of 2021. AAC is also known as autoclaved concrete, autoclaved lightweight concrete (ALC), autoclaved cellular concrete (ACC), cellular concrete, and porous concrete. AAC bricks are considered as environment-friendly and sustainable construction building materials because they employ a non-polluting manufacturing process. The coming years will continue to witness a high demand for AACs as they require less amount of cement and steel.

AUTOCLAVED AERATED CONCRETE MARKET FORECAST, TREND ANALYSIS & COMPETITION TRACKING - GLOBAL MARKET INSIGHTS 2020 TO 2030

GLOBAL AUTOCLAVED AERATED CONCRETE (AAC) MARKET TO DOUBLE ITS VALUE BY 2030

Increasing worldwide population is prompting requirement for lodging infrastructure. There has been a sensational upsurge in development of private buildings, institutions and other infrastructures. Growth of global construction industry has energized the demand for different construction raw materials including autoclaved aerated cement (AAC). This development is essentially activated by quick urbanization and industrialization in rising economies, for example, China, Mexico, India and Brazil among others. With increasing regional government projects and expanding real-estate industry, demand for AAC is expected to see an upsurge in coming decade.

However, outbreak of nCoV-19 has impacted construction industry as a whole and has resulted in degrading demand for AAC and other raw materials associated with construction industry. Effect of these pandemics is expected to last for minimal of three consecutive quarters of 2020. Furthermore, resumption of construction activity and halted infrastructure projects will result in mounting demand for AAC at global level.

Asia Pacific Excluding Japan to Become Market Leader in AAC Market

APEJ is one of the fastest developing regions in the world, given the enormous pace of growth of key countries such as India and China across different industry sectors. In terms of revenue, AAC market in Asia-Pacific except Japan (APEJ) is witnessing tremendous growth, making this region the biggest market for AAC during 2020 to 2030. Nations in APEJ are progressively focusing on the advancement of green structures, with a plan to understand a maintainable future and looking for practical yet effective development techniques. As AAC is moderately reasonable and bestows vitality, it is exceptionally utilized in developing countries in this region APEJ is set to account for over 30% share of the market by 2030-end.

➤ AAC (AUTO-CLAVE AERATED CONCRETE) BLOCKS BUSINESS:

Housing for All by 2022" Mission – National Mission for Urban Housing

The Union Cabinet chaired by the Prime Minister, Shri Narendra Modi, gave its approval for launch of "Housing for All by 2022" aimed for urban areas with following components/options to States/Union Territories and cities:-

- a) Slum rehabilitation of Slum Dwellers with participation of private developers using land as a resource;
- b) Promotion of affordable housing for weaker section through credit linked subsidy;
- c) Affordable housing in partnership with Public & Private sectors and
- d) Subsidy for beneficiary-led individual house construction or enhancement.

OPPORTUNITY & STRENGTH

- Government pushing for use of AAC Blocks by various government schemes where the AAC Blocks consumed.
- In spite of Real Estate (Regulation and Development) Act, 2016, Company's revenue has not been affected, due to high focus on improvement in internal efficiencies.
- Rejection rate in Bricks is 10-15% higher than AAC. In addition, 9 Bricks equals 1 AAC block, therefore rejection rate is further lower for AAC.
- Product used in Toilet Schemes, Pradhan Mantri Awas Yojana (PMAY), Government Krishi kalyan Abhiyaan Projects and many Other Places.
- Conserves natural resources and decreases air pollution as well as Earthquake Resistance
- Better Quality employment creation and Reduction of Dependence on fossil fuels.
- Demand for world-class infrastructure in India.
- "Make in India" initiative would demand good infrastructure specifically roads, railways, etc thus increase in demand for AAC blocks.
- Government's "100 smart cities" initiative.
- Higher budgetary allocation for infrastructure sector.
- "Housing for All by 2022"



RISK AND CONCERN

- High transportation Cost and rising fuel costs
- Lack of entry barrier attracting new entrant into line of business
- Implementation of Real Estate (Regulation and Development) Act, 2016, involved lots of compliances as well as mandatory registration, Difficult for small builders to survive;
- Natural Calamities;
- Low demand and Supply due to Outbreak COVID-19;
- Liquidity issue due to Outbreak COVID-19;

COMPANY'S FINANCIAL PERFORMANCE

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year Ended 31/03/2020	Year Ended 31/03/2019	Year Ended 31/03/2020	Year Ended 31/03/2019
Sales	8082.38	9506.41	11,879.21	10,007.90
Other income	94.71	119.59	32.70	29.31
Profit Before Interest & Depreciation	723.33	881.32	1066.22	718.93
(-) Finance Cost	287.95	355.57	443.60	434.05
(-) Depreciation	357.73	328.98	477.08	376.56
Profit before tax & Exceptional items	77.65	196.77	145.54	(91.68)
(+) Exceptional Items	0	0	0	0
Profit Before Tax	77.65	196.77	145.54	(91.68)
(-) Tax Expense	6.50	48.26	100.36	48.26
Profit for the year after tax	71.15	148.51	245.90	(139.94)
Earnings Per Share (Basic & Diluted) (In ₹)	0.50	1.05	1.74	(0.99)

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by in house trained personnel. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.

RISK MANAGEMENT

Risk is inherent in all kinds of business and is an integral part of the textile business. In the normal course of business, a company is exposed to various risks like Credit risk, Market risk and Operational risk, besides other residual risks such as Liquidity risk, Interest rate risk, Regulation risk etc. With a view to efficiently manage such risks, your Company has put various risk management system and practices. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate balance between risks and returns. The risk management strategy adopted by your Company is clearly based on a clear understanding of the risk and the level of the risk appetite and that is dependent on the willingness to take the risk in the normal course of business. Various committees operate within the broad policy framework to ensure and enhance the risk control and governance framework.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. The Company is giving direct employment to 137 employees and workers. Industrial relations are cordial and satisfactory.

ENVIRONMENT, HEALTH AND SAFETY

Your Company is fully committed to the safety, health and well-being of its employees and to minimizing the environmental impact on its business operations. A safe and healthy environment is maintained, and appropriate steps are taken with the object of minimizing the environmental impact on all processes and practices. The Company has a range of policies, including on quality, safety and health aspects to guide the employees work practices, actions and decisions. The Company strives to continuously improve the effectiveness of its policies and the employees are encouraged to contribute their mite in this direction. All employees are obliged to ensure that they fully understand all policies and do fully comply with the requirements.

Disclaimer Statement

The discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements. No representation is made on the accuracy and comprehensiveness through the same is based on sources believed to be reliable. Utmost care has been taken to ensure that the opinions expressed by us herein contain our view on the significant events having impact on the Company's operations but it is not exhaustive.



INDEPENDENT AUDITOR'S REPORT

To,

The Members of
BIGBLOC CONSTRUCTION LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of Bigbloc Construction Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of matter described in the 'Basis of Qualified Opinion' Paragraph below, 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 (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

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.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matter	Auditor's Response
1	Recoverability / Refund of Indirect tax receivables As at March 31, 2020, Current assets in respect of withholding tax and others includes GST Credit and Disputed stamp duty payment totaling to Rs. 331.46 Lakhs. Refer Note 13 to the Standalone Financial Statements.	Principal Audit Procedures: We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.
2	Transactions with related parties Starbigbloc Building Material Pvt. Ltd. (wholly owned subsidiary): <ul style="list-style-type: none"> • Purchase of Goods of Rs. 497.10 Lakhs; • Sale of Goods of Rs. 25.35 Lakhs; • Loans given outstanding of Rs. 1140.45 Lakhs; and • Interest received on loans given of Rs. 64.92 Lakhs. We considered the related party transactions to be significant to the audit as the risk is that if these transactions are not conducted at arm's length, and/or the accounting treatment of the rights and obligations of these transactions are not correct, it could influence the results of the company.	Principal Audit Procedures: Our audit procedures included, among others, the following: <ul style="list-style-type: none"> • We obtained an understanding of the process for identifying related party transactions, performed a walkthrough and evaluated the design of controls related to the fraud risk identified; • We verified that the transactions are approved in accordance with internal procedures including involvement of key personnel at the appropriate level; • We evaluated the business rationale of the transactions; • We evaluated the rights and obligations per the terms and conditions of the agreements and assessed whether the transactions were recorded appropriately; and • We determined whether the directors have disclosed relationships and transactions in accordance with Ind AS - 24 (refer to disclosure note 39).



Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Directors report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will 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 Standalone Financial Statements

The Company's Board of Directors is 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 financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud and 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.
- 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 conclusion 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 be reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when,



in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:-
 - a) We have sought & 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 accounts as required by law have been kept by the company so far as appears from our examination of such books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act except for Ind AS – 19 on Employee Benefits in respect of provision for Long Term Employee Benefit & Defined Benefit plans.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 and taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a directors 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".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act
 - h) 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. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 to the financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For RKM & CO.

Chartered Accountants

Firm Registration No.: 108553W

(Deepak V. Bhatia)

Partner

Membership No. 102465

UDIN: 20102465AAAADP2696

Place : Surat
Date : 29th June, 2020



**Annexure "A" to the Independent Auditor's Report of Even date on the
Financial Statements of Bigbloc Construction Limited for year ended on 31st March, 2020
(Referred to in Paragraph '1' under "Report on Other Legal and**

Regulatory Requirements' of our report of even date)

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified at reasonable intervals. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- (c) Based on our audit procedures and the information and explanation received by us, we report that all title deeds of immovable properties of the company held as fixed assets are held in the name of the company. In respect of one Land at Umargaon and Land at Boisar, Palghar which were vested in the company in pursuance of Scheme of Arrangement (De-merger) of AAC Block Division of Mohit Industries Limited in the company and though the scheme has become effective and according to order of the Gujarat High Court the immovable properties are vested in the company, however, the procedure of the transfer of titles in name of the company is pending as on date of audit report.
- ii. The Management has been conducted physical verification of the inventories at reasonable intervals. As informed to us, no material discrepancies were noticed on physical verification carried out during the year.
- iii. The Company has granted unsecured loans to one company covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (b) As informed to us, the principal and interest of above loans were repayable as and when demanded and accordingly repayments or receipts were regular as and when demanded by the company.
 - (c) There are no overdue amounts in respect of the loans granted to the company listed in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. According to information & explanation given to us, the company has not accepted any deposit from the public.
- vi. As explained to us, the company is maintaining accounts and records prescribed by the Central Government under section 148 (1) of the Companies Act, 2013. However, no such accounts/records were verified by us.
- vii. (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. The company has not deducted employees' state insurance and thus question of payment does not arise. However, there has been delay in depositing the income tax and dividend distribution tax by the company.

There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs, Goods and Service Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax and Cess which have not been deposited with the appropriate authorities on account of any dispute. Details of Income Tax, which have not been deposited as on 31 March, 2020 on account of disputes are given below:

Name of The Statute	Nature of Dues	Amount (INR In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2.49	A.Y. 2016-17 (F.Y. 2015-16)	Commissioner of Income Tax (Appeals)

- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to the financial institutions, banks or government. As explained to us, no debenture has been issued by the company.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). According to information and explanations given to us, we are of the opinion that the term loans have been applied for the purposes for which they were raised.



- x. According to the information and explanations given to us, no 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. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 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 RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

(Deepak V. Bhatia)

Partner

Membership No. 102465

UDIN: 20102465AAAADP2696

Place : Surat
Date : 29th June, 2020



**Annexure "B" to the Independent Auditor's Report of Even date on the
Financial Statements of Bigbloc Construction Limited for year ended on 31st March, 2020**

**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 Bigbloc Construction Limited ("the Company") as of 31 March 2020 in conjunction with our audit of 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 (the "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 Institute of Chartered Accountants of India. 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.

Commensurate to the size and nature of the business, 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 authorisations 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, to the best of our information and according to the explanations given to us, 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 March 31, 2020, based on the internal financial 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 ICAI.

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

(Deepak V. Bhatia)
Partner

Membership No. 102465
UDIN: 20102465AAAADP2696

Place : Surat
Date : 29th June, 2020



Balance Sheet as at 31st March, 2020

(Amount in ₹)

Particulars	Note No.	Figures as at 31st March, 2020	Figures as at 31st March, 2019
I ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	4	42,33,76,023	40,24,52,017
(b) Capital Work In Progress		-	-
(c) Other Intangible Assets	5	72,771	2,04,817
(d) Financial Assets			
(i) Investment	6	24,99,000	-
(ii) Loans	7	11,76,78,162	24,99,000
(e) Other Non-Current Assets	8	92,355	11,20,15,275
Sub-Total		54,37,18,311	51,86,04,585
2 Current Assets			
(a) Inventories	9	5,64,28,590	6,55,36,285
(b) Financial Assets			
(i) Trade Receivables	10	19,53,27,267	20,42,62,161
(ii) Cash & Cash Equivalents	11	28,92,475	48,91,325
(iii) Loans	12	1,29,389	24,42,291
(c) Other Current Assets	13	5,57,14,205	6,61,29,639
Sub-Total		31,04,91,926	34,32,61,700
TOTAL ASSETS		85,42,10,237	86,18,66,285
II EQUITIES & LIABILITIES			
A Equity			
(a) Equity Share Capital	14	14,15,75,750	14,15,75,750
(b) Other Equity	15	16,84,06,919	16,12,92,016
Sub-Total		30,99,82,669	30,28,67,766
B Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	17,43,69,738	8,46,36,434
(b) Deferred Tax Liabilities (net)	17	2,92,96,916	3,26,82,114
(c) Other Non-Current Liabilities	18	3,00,000	4,00,000
		20,39,66,654	11,77,18,548
2 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	19	20,43,46,507	23,08,59,463
(ii) Trade Payables	20	11,14,51,706	12,95,38,871
(iii) Other Financial liabilities	21	1,26,88,440	5,96,74,474
(b) Other Current Liabilities	22	90,58,506	1,08,65,085
(c) Current Tax Liabilities	23	27,15,755	1,03,42,079
Sub-Total		34,02,60,914	34,62,15,724
TOTAL EQUITY & LIABILITIES		85,42,10,237	86,18,66,285
Statement of Accounting Policies and notes to Financial Statements	1 to 43		

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo	Chairman
Naresh Saboo	Managing Director
Mohit Saboo	Director & CFO
Shyam Kapadia	Company Secretary

Place : Surat
Date : 29th June, 2020



Statement of Profit & Loss Account for the year ended 31st March, 2020

(Amount in ₹)

Particulars	Note No.	Figures for the year ended on 31-03-2020	Figures for the year ended on 31-03-2019
I. Revenue from Operations	24	80,82,38,577	95,06,41,725
II. Other Income	25	94,70,933	1,19,58,934
III. Total Revenue (I+II)		81,77,09,510	96,26,00,659
IV. Expenses			
Raw Material Consumed	26	29,98,57,284	21,30,99,015
Purchase of Traded Goods		6,78,80,115	22,31,85,924
Changes in Inventories of Finished Goods & Work in Progress	30	(38,53,509)	34,14,306
Excise Duty		-	-
Employee Benefit Expenses	27	8,91,05,627	8,87,17,005
Finance Costs	28	2,87,95,250	3,55,57,709
Depreciation & Amortization	4 & 5	3,57,72,561	3,28,98,021
Other Expenses	29	29,23,86,323	34,60,51,414
Total Expenses		80,99,43,651	94,29,23,394
V. Profit / (Loss) Before Tax		77,65,859	1,96,77,265
VI. Tax Expenses			
(1) Current Tax		27,15,755	48,01,020
(2) Income Tax For Earlier Years		13,20,399	53,71,793
Less:- MAT Credit Entitlement		-	-
Net Current Tax		40,36,154	1,01,72,813
(3) Deferred Tax Charge / (Credit)		(33,85,198)	(53,46,949)
Sub-Total		6,50,956	48,25,864
VII. Profit / (Loss) for the Period (After Tax)		71,14,903	1,48,51,401
VIII. 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		-	-
IX. Other Comprehensive Income for the Period		-	-
X. Total Comprehensive Income for the Period		71,14,903	1,48,51,401
XI. Earnings Per Share (Basic & Diluted)	35	1.05	1.05
Statement of Accounting Policies and notes to Financial Statements	1 to 43		

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo	Chairman
Naresh Saboo	Managing Director
Mohit Saboo	Director & CFO
Shyam Kapadia	Company Secretary

Place : Surat
Date : 29th June, 2020



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020

(Amount in ₹)

PARTICULARS	2019-20	2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra-ordinary items	77,65,859	1,96,77,265
ADJUSTMENTS FOR:		
1 Depreciation & Amortization	3,57,72,561	3,28,98,021
2 Interest Received Classified as Investment Cash Flows	(76,50,118)	(97,31,319)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,58,88,302	4,28,43,967
ADJUSTMENTS FOR:		
1 (Increase) / Decrease in Trade Receivables	89,34,894	36,40,306
2 (Increase) / Decrease in Other Assets	1,22,88,358	(5,20,36,144)
3 (Increase) / Decrease in Inventories	91,07,695	22,52,872
4 Increase / (Decrease) in Trade Payable	(1,80,87,165)	5,48,75,892
5 Increase / (Decrease) in Other Financial Liabilities	-	75,14,487
6 Increase / (Decrease) in Other Current Liabilities	(18,06,579)	21,78,838
7 Increase / (Decrease) in Other Non- Current Liabilities	(1,00,000)	-
CASH GENERATED FROM OPERATIONS	4,62,25,505	6,12,70,218
1 Income Taxes Paid	(1,14,66,749)	(2,47,35,862)
NET CASH FROM OPERATING ACTIVITIES	3,47,58,756	3,65,34,356
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
1 Payment for Property, Plant & Equipment	(5,65,64,521)	(2,40,97,539)
2 (Increase) / Decrease in Loans & Deposits	(33,49,985)	(4,73,26,396)
3 (Increase) / Decrease in Investments	-	(24,99,000)
4 Interest Received	76,50,118	97,31,319
NET CASH USED IN INVESTMENT ACTIVITIES	(5,22,64,388)	(6,41,91,616)
C. CASH FLOW FROM FINANCING ACTIVITIES		
1 Increase/(Decrease) in Working Capital from Bank	69,43,726	(1,24,25,564)
2 Increase/(Decrease) in Term Loans	(72,52,729)	(4,06,11,456)
3 Money Received against Share Warrant issued	-	2,25,00,000
4 Dividend Paid	-	(35,39,394)
5 Dividend Distribution Tax Paid	(7,27,533)	-
6 Proceeds from Unsecured Loans	1,65,43,319	5,82,03,059
NET CASH FROM FINANCING ACTIVITIES	1,55,06,782	2,41,26,646
NET INCREASE IN CASH & CASH EQUIVALENTS	(19,98,849)	(35,30,615)
CASH AND CASH EQUIVALENTS (OPENING)	48,91,325	84,21,939
CASH AND CASH EQUIVALENTS (CLOSING)	28,92,475	48,91,325

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo	Chairman
Naresh Saboo	Managing Director
Mohit Saboo	Director & CFO
Shyam Kapadia	Company Secretary

Place : Surat
Date : 29th June, 2020



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2020

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2019

Balance as at 1st April 2019	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2020
14,15,75,750	-	14,15,75,750

EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2019

Balance as at 1st April 2017	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2018
14,15,75,750	-	14,15,75,750

B. OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2020

PARTICULARS	RESERVES AND SURPLUS				OTHER RESERVES	Money Received Against Warrant	TOTAL
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	FVOCI - Equity Instruments		
As at 31st March 2020							
Opening Balance as at 1st April 2019	5,87,67,000	74,68,188	7,25,56,828	-	-	2,25,00,000	16,12,92,016
Profit for the Year	-	-	71,14,903	-	-	-	71,14,903
Application towards Share warrants forfeited during the year	-	-	-	2,25,00,000	-	(2,25,00,000)	-
Other Comprehensive Income of the year	-	-	-	-	-	-	-
Dividend including DDT	-	-	-	-	-	-	-
Closing Balance as at 31st March 2020	5,87,67,000	74,68,188	7,96,71,731	2,25,00,000	-	-	16,84,06,919

OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2019

PARTICULARS	RESERVES AND SURPLUS				OTHER RESERVES	Money Received Against Warrant	TOTAL
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	FVOCI - Equity Instruments		
As at 31st March 2019							
Opening Balance as at 1st April 2018	5,87,67,000	74,68,188	6,19,72,353	-	-	-	12,82,07,541
Profit for the Year	-	-	1,48,51,402	-	-	-	1,48,51,402
Warrant Money Received during the year	-	-	-	-	-	2,25,00,000	2,25,00,000
Other Comprehensive Income of the year	-	-	-	-	-	-	-
Dividend including DDT	-	-	(42,66,927)	-	-	-	(42,66,927)
Closing Balance as at 31st March 201	5,87,67,000	74,68,188	7,25,56,828	-	-	2,25,00,000	16,12,92,016

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo	Chairman
Naresh Saboo	Managing Director
Mohit Saboo	Director & CFO
Shyam Kapadia	Company Secretary

Place : Surat
Date : 29th June, 2020



Notes Forming Part of Financial Statements for the year ended 31st March, 2020

1 CORPORATE INFORMATION

Bigbloc Construction Limited ('the company') is a public limited company domiciled in India and incorporated under the provisions of the Company Law. Its shares are listed on BSE and NSE. The company is having its head quarters in Surat and plants at Umargaon. The company is primarily engaged in manufacture, sale and marketing of AAC Blocks.

2 BASIS OF PREPARATION

The financial statements (on standalone basis) of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016.

Functional and presentation of currency

The financial statements are prepared in Indian Rupees which is also the Company's functional currency.

Basis of measurement

The financial statements have been prepared on a historical cost basis except for Certain Financial Assets measured at fair value (refer accounting policy regarding financial instruments)

Use of significant accounting estimates, judgements and assumptions

The preparation of financial statements requires the management to make estimates and assumptions considered in reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between actual results and the estimates are recognised in the periods in which these gets materialized.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Presentation and disclosure of financial statements

All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle and other criteria set out in the division II of Schedule III of the Companies Act, 2013, for a Company whose financial statements are made in compliance with the Companies (India Accounting Standards) Rules, 2015. Deferred tax liabilities are classified as non-current liabilities.

Based on the nature of business and their realization in cash and cash equivalents, 12 months has been considered by the Company for the purpose of current/non-current classification of assets and liabilities.

3.2 Property, plant and equipment

- i) Under the previous GAAP, property, plant and equipment were carried at historical cost less depreciation and impairment losses, if any. On transition to Ind AS, the Company has availed the optional exemption under Ind AS 101 and accordingly it has used the carrying value as at the date of transition i.e. 1st April 2016 as the deemed cost of the property, plant & equipment under Ind AS.
- ii) Subsequent to transition date, property, plant and equipment are stated at cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. Cost of property, plant and equipment includes non-refundable taxes and duties, borrowing cost directly attributable to the qualifying asset and any directly attributable costs of bringing the asset to its working condition for its intended use.
- iii) Capital work-in-progress comprises of cost incurred on property, plant and equipment not yet ready for their intended use at the Balance Sheet date. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

3.3 Depreciation on property, plant and equipment

- a) Depreciation on property, plant and equipment (other than freehold land and capital work in progress) is provided on SLM over the useful life of the relevant assets net of residual value whose life is in consonance with the life mentioned in Schedule II of the Companies Act, 2013.
- b) In the case of assets purchased, sold or discarded during the year, depreciation on such assets is calculated on pro-rata basis from the date of such addition or as the case may be, upto the date on which such asset has been sold or discarded.
- c) Depreciation on addition has been provided from the date of putting the assets into use.

3.4 Investment properties

Investment properties are measured at cost, including transaction costs.

3.5 Intangible assets

- i) Under the previous GAAP, intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortization. On transition to Ind AS, the Company has availed the optional exemption under Ind AS 101 and accordingly it has used carrying value as at the date of transition i.e. 1st April 2016 as the deemed cost of intangible assets under Ind AS.



- ii) Subsequent to transition date, Intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortization. Intangible assets are recognised only if it is probable that the future economic benefits attributable to the asset will flow to the enterprise and the cost of asset can be measured reliably.

3.6 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- i) **Raw Materials, Packing Materials & Stores & Spares:** Costs include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs is determined based on weighted average basis.
- ii) **Finished Goods and Work in Progress:** Costs include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs is determined based on weighted average basis.

3.7 Financial instruments

Initial Recognition

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through OCI) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. While, loans and borrowings and payables are recognised net of directly attributable transaction costs.

Subsequent Measurement

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative financial assets

(i) Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets are measured at Amortized Cost.

(ii) Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

- (a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and
- (b) the asset's contractual cash flow represent SPPI Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

(iii) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which is not subsequently recycled to statement of profit and loss.



(iv) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.

In addition the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL.

Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.

b) Non-derivative financial liabilities**(i) Financial liabilities at amortised cost**

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

3.8 Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- A. Sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and are recorded at the fair value of the consideration received or receivable, net of returns and allowances, trade and volume discounts.
- B. Interest income in respect to all the Debt Instruments and deposits which are measured at cost or at fair value through other comprehensive income, is recorded using effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. Interest Income is included in Other Income in the statement of profit and loss.
- C. Export Benefits are recognized in the year of export
- D. Job Charges are recognised on delivery of the goods to the customers after completing the job work on the same.

3.9 Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. As at the Balance Sheet date, foreign currency monetary assets and liabilities are translated at closing exchange rate. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

3.10 Employee Benefits

- (a) All the Short Term Employee Benefits are accounted for on the basis of services rendered by the employees of the company.
- (b) Company contributes towards Provident Fund which is Defined Contribution schemes. Liability in respect thereof is determined on basis of contribution required to be made as per statutes/ rules.
- (c) No provision has been made for Long Term Employee Benefits such as Gratuity and Leave Encashment as the same are recognized as and when they become due for payment.

3.11 Borrowing Cost

Borrowing Costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of Cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged the Statement of Profit & Loss.

3.12 Taxes on income

Tax expenses for the year comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted outside profit or loss (i.e. in other comprehensive income or equity), the corresponding tax effect, if any, is also adjusted outside profit or loss.

Provision for current tax is made as per the provisions of Income Tax Act, 1961.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, and deferred tax assets are recognised for all deductible temporary differences, carryforward tax losses and allowances to the extent that it is probable that future taxable



profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

3.13 Goods & Services Tax (GST)

GST credit received on purchases is reduced from respective item of purchases. GST on Sales is credited to Payable account and differential amount, if any, is paid. Thus, the company has followed exclusive method of accounting whereby purchases, sales and stock is shown exclusive of GST and accounted for in separate Account.

3.14 Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

4. PROPERTY, PLANT & EQUIPMENT (PPE)

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Balance as at 1st April, 2019	Additions / Adjustments	Disposals / Retirements	Balance as at 31st March, 2020	Balance as at 1st April, 2019	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2020	Balance as at 31st March, 2020	Balance as at 31st March, 2019
TANGIBLE ASSETS (Not On Lease)										
Land	35406304	0	0	35406304	0	0	0	0	35406304	35406304
Factory Building	163427967	3145991	0	166573958	26357802	5242690	0	31600492	134973466	137070165
Residential Flat	0	42397209	0	42397209	0	294238	0	294238	42102971	0
Road	9470919	0	0	9470919	5744869	1055127	0	6799996	2670923	3726050
Plant & Machinery	246204004	2545683	0	248749687	93728889	16565714	0	110294603	138455084	152475115
Electric Installation	15355213	0	0	15355213	8828729	1656196	0	10484925	4870288	6526484
Furniture	716170	12000	0	728170	256250	72066	0	328316	399854	459920
Vehicle	83245437	8219540	0	91464977	17490034	10353886	0	27843920	63621057	65755403
Computer	1348954	83559	0	1432513	943512	194212	0	1137724	294789	405442
Office Equipments	1523711	130539	0	1654250	896578	176386	0	1072964	581286	627133
Total Tangible Assets	556698680	56534521	0	613233201	154246663	35610515	0	189857178	423376023	402452017
PREVIOUS YEAR	473751855	37182287	0	510934141	92666090	29657966	0	122324056	388610085	381085765

5. INTANGIBLE ASSETS

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED AMORTIZATION AND IMPAIRMENT				NET CARRYING AMOUNT	
	Opening 01st April, 2019	Additions	Disposals / Retirements	Closing 31st March, 2020	Opening 1st April, 2019	Amortization during the year	Impairment Charge	Closing 31st March, 2020	Closing 31st March, 2020	Closing 31st March, 2019
Computer Software	1180231	30000	0	1210231	975414	162046	0	1137460	72771	204817
Total Intangible Assets	1180231	30000	0	1210231	975414	162046	0	1137460	72771	204817
PREVIOUS YEAR	1159031	21200	0	1180231	819368	156046	0	975414	204817	339663



(Amount in ₹)

Particulars		As At 31st March, 2020	As At 31st March, 2019
6 Non Current Financial Assets - Loans			
A. Valued at fair value through FVOCI			
(a) Investment in Equity Instruments (Fully Paid Up)	No of Shares		
(i) Unquoted			
(a) SVC Co.Op. Bank	100	2,500	-
B. Valued at Cost In Subsidiaries	No of Shares		
(a) Starbigbloc Building Material Pvt. Ltd.	4993000	24,96,500	24,96,500
		24,99,000	24,99,000
Aggregate Amount of Unquoted Shares		24,99,000	24,99,000
Aggregate Amount of Quoted Shares and Market value thereof		-	-
Aggregate Amount of Impairment in Value of Investments		-	-
7 Non Current Financial Assets - Loans			
<i>(Unsecured, Considered Good by Directors)</i>			
(a) Security Deposits		36,33,661	38,13,661
(b) Loans Given to Subsidiary Company		11,40,44,501	10,82,01,614
TOTAL		11,76,78,162	11,20,15,275
8 Other Non-Current Assets			
<i>(Unsecured, Considered Good by Directors)</i>			
(a) Capital Advances		92,355	14,33,476
TOTAL		92,355	14,33,476
9 Inventories			
1) Finished Goods		3,73,81,074	3,37,06,249
2) Stock in Process		7,74,350	5,95,666
3) Raw Material		1,66,71,566	2,86,53,270
4) Stores & Spares		10,75,000	12,15,000
5) Packing Material		5,26,600	9,91,100
6) Other		-	3,75,000
TOTAL		5,64,28,590	6,55,36,285
10 Trade Receivables			
<i>Unsecured and considered good</i>			
— From Related Parties		-	-
— From Others		19,53,27,267	20,42,62,161
TOTAL		19,53,27,267	20,42,62,161
11 Cash & Cash Equivalents			
Cash & Cash Equivalents			
(a) Cash on hand		25,32,596	25,35,717
(b) Balances with Current Account		3,59,879	23,55,608
TOTAL		28,92,475	48,91,325
12 Current Financial Assets - Loans			
<i>(Unsecured, Considered Good by Directors)</i>			
(a) Loans To Others		1,29,389	24,42,291
TOTAL		1,29,389	24,42,291
13 Other Current Assets			
<i>(Unsecured, considered good by the Director)</i>			
(a) Balances with Revenue Authorities		3,31,46,326	1,28,39,397
(b) Advances to suppliers and staff		76,72,673	87,90,242
(c) Advances to Related parties		1,48,95,207	4,45,00,000
TOTAL		5,57,14,205	6,61,29,639



(Amount in ₹)

	Particulars	As At 31st March, 2020	As At 31st March, 2019
14	Share Capital		
	Authorized Share Capital		
	1,50,00,000 Equity shares of Rs. 10/- each (P.Y. 1,50,00,000 Equity Shares of Rs. 10/- each)	15,00,00,000	15,00,00,000
	Issued Share Capital		
	1,41,57,575 Equity Shares of Rs. 10/- each (P.Y. 1,41,57,575 Equity Shares of Rs. 10/- each)	14,15,75,750	14,15,75,750
	Subscribed & Fully Paid Up		
	14157575 equity shares of Rs. 10/- each, fully paid up (P.Y. 1,41,57,575 Equity Shares)	14,15,75,750	14,15,75,750
	TOTAL	14,15,75,750	14,15,75,750

- 14.1** The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/- each. Each equity Shareholder is eligible for one vote per share held.

14.2 Reconciliation of No. of Equity Shares Outstanding at the Beginning & End of the reporting period:

Shares Outstanding at the Beginning of the Year	1,41,57,575	1,41,57,575
(+) Shares Allotted during Year on account of Demerger	-	-
(-) Cancellation of Shares on Demerger	-	-
Shares Outstanding at the End of the year	1,41,57,575	1,41,57,575

14.3 Shares in the company held by each shareholder holding more than 5% Equity Shares

Name of Shareholder	Equity Shares			
	As at 31 March 2020		As at 31 March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mask Investments Limited	15,02,706	10.61%	15,02,706	10.61%
Mohit Overseas Limited	15,98,622	11.29%	15,98,622	11.29%
Mohit Yarns Limited	20,40,609	14.41%	20,40,609	14.41%
Narayan S. Saboo	11,18,821	7.90%	11,14,754	7.87%
Madhu N. Saboo	7,83,556	5.53%	7,56,788	5.35%

(Amount in ₹)

	Particulars	As At 31st March, 2020	As At 31st March, 2019
15	Other Equity		
	(a) Securities Premium Account		
	Opening Balance	5,87,67,000	5,87,67,000
	Add:- Additions during the year	-	-
	Less:- Securities Premium Utilized	-	-
	Closing Balance	5,87,67,000	5,87,67,000
	(b) General Reserve		
	Opening Balance	74,68,188	74,68,188
	Add:- Additions during the year	-	-
	Less:- Utilization during the year	-	-
	Closing Balance	74,68,188	74,68,188



(Amount in ₹)

Particulars	As At 31st March, 2020	As At 31st March, 2019
(C) Retained Earnings		
Opening Balance	7,25,56,828	6,19,72,353
Add:- Current Years' Net Profit / (Loss)	71,14,903	1,48,51,402
	7,96,71,731	7,68,23,755
Less:-		
(i) Dividend including Dividend Distribution Tax	-	42,66,927
Closing Balance	7,96,71,731	7,25,56,828
(d) Amount received against share warrants		
At the beginning of the year	2,25,00,000	-
Amount received during the year	-	2,25,00,000
Amount forfeited during the year	(2,25,00,000)	-
Closing Balance	-	2,25,00,000
(e) Capital Reserve		
Balance as at beginning of the year	-	-
Add: Share warrants forfeited during the year	2,25,00,000	-
Closing Balance	2,25,00,000	-
TOTAL	16,84,06,919	16,12,92,016

16 Non-Current Financial Liabilities - Borrowings**(a) Secured Loans****Term Loans - from Banks & NBFC**

Term Loans	-	4,87,84,480
Term Loans for Vehicles	5,53,21,956	6,54,68,128
Loan against Residential Property	5,16,77,922	-
	10,69,99,878	11,42,52,608
Less:- Current Maturities of Long Term Debt	1,26,30,140	5,96,16,174
Interest Accrued but not Due	-	-

Sub- Total	9,43,69,738	5,46,36,434
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(b) Unsecured Loans**(i) Loans from Other Companies**

	8,00,00,000	3,00,00,000
Sub- Total	8,00,00,000	3,00,00,000
TOTAL	17,43,69,738	8,46,36,434

- 16.1 Vehicle Loans from Bank are secured by hypothecation of Motor Cars for which loan has been taken.
- 16.2 Term Loans from Banks are secured by hypothecation of all the fixed assets of the company.
- 16.3 The Term Loans of the company is secured by Land & Building of Factory at Umargaon, Valsad (Gujarat).
- 16.4 The Term Loans are also secured against personal properties of the directors and sister concern M/s Mohit Yarns Limited and Mohit Industries Limited. All the term loans are guaranteed by directors of the company.
- 16.5 The Commercial Vehicle Loan taken from HDFC Bank is secured against hypothecation of Trucks purchased against the same.
- 16.6 Loan against residential Property taken from ICICI Bank is secured by mortgage of Residential Flat purchased by the company at Surat.

17 Deferred Tax Liabilities**Deferred Tax Liabilities:**

Property, Plant & Equipment	2,95,13,947	3,31,70,881
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Deferred Tax Assets:

Demerger Expenses (Deferred in Income Tax)	(2,17,031)	(4,88,767)
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Net Deferred Tax Liability / (Asset)	2,92,96,916	3,26,82,114
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(Amount in ₹)

Particulars	As At 31st March, 2020	As At 31st March, 2019
18 Other Non-Current Liabilities		
(a) Deposits from Customers & Transporters	3,00,000	4,00,000
TOTAL	3,00,000	4,00,000
19 Current Financial Liabilities - Borrowings		
(a) Secured Loans		
(i) Loans from Bank Repayable on Demand		
(a) Cash Credit Limit from Banks	13,50,43,868	12,81,00,142
Sub- Total	13,50,43,868	12,81,00,142
(b) Unsecured Loans		
(a) Loans from related parties	4,76,81,127	54,88,081
(b) Loans from Other Companies	2,16,21,513	9,72,71,240
Sub- Total	6,93,02,640	10,27,59,321
TOTAL	20,43,46,507	23,08,59,463
19.1 Cash Credit limit from Bank is secured against hypothecation of stock & book debts. Cash Credit is also secured against security mentioned on Note No. 16.3. The rate of interest on closing is 11.40%.		
20 Current Financial Liabilities - Trade Payables		
A. Total outstanding dues of micro enterprises and small enterprises (See Note No. 36)	13,87,114	16,00,789
B. Total outstanding dues of creditors other than micro enterprises and small enterprises:-	11,00,64,592	12,79,38,082
TOTAL	11,14,51,706	12,95,38,871
21 Other Financial Liabilities		
(a) Current Maturities of Long term Borrowings	1,26,30,140	5,96,16,174
(b) Interest Payable on Term Loans	-	-
(c) Unclaimed Dividend	58,300	58,300
TOTAL	1,26,88,440	5,96,74,474
22 Other Current Liabilities		
(a) Expenses Payable	66,56,021	63,07,747
(b) Statutory Dues Payable	24,02,485	45,57,338
TOTAL	90,58,506	1,08,65,085
23 Current Tax Liabilities		
Income Tax Payable	-	48,13,526
Provision for Current Tax	27,15,755	48,01,020
Dividend Distribution Tax Payable	-	7,27,533
TOTAL	27,15,755	1,03,42,079
24 Revenue from Operations		
Sales of Manufactured Goods	71,57,14,912	67,13,84,579
Sales of Traded Goods	9,25,23,665	27,92,57,146
TOTAL	80,82,38,577	95,06,41,725
25 Other Income		
Interest from Debtors	14,20,737	8,09,987
Insurance Claim Received	10,14,255	2,48,224
Interest on Loan	66,35,863	94,83,095
Dividend Income	1,200	948
Apprenticeship Refund	28,795	-
Carbon Credit Sale	3,70,083	-
Staff Professional tax written back	-	14,16,680
TOTAL	94,70,933	1,19,58,934



(Amount in ₹)

Particulars	For Year Ended on 31st March, 2020	For Year Ended on 31st March, 2019
26 Raw Material Consumed		
Raw Material Consumed	29,98,57,284	21,30,99,015
TOTAL	29,98,57,284	21,30,99,015
27 Employee Benefit Expenses		
Salary & Bonus	4,28,71,695	4,39,29,859
Labour Wages	4,30,47,594	4,23,54,653
Staff Welfare	31,86,338	24,32,493
TOTAL	8,91,05,627	8,87,17,005
28 Finance Cost		
Interest Paid	2,77,44,633	3,30,18,994
Other Bank & Finance Charges	10,50,617	25,38,714
TOTAL	2,87,95,250	3,55,57,709
29 Other Expenses		
Manufacturing Expenses		
Power & Fuel charges	6,23,65,280	5,80,81,743
Stores & Spares Consumed	80,14,747	60,75,425
Carriage Inward	3,41,13,527	8,06,27,825
Factory Expenses	1,15,63,210	1,00,31,762
Repairs to Machinery	19,36,045	16,19,197
(a)	11,79,92,808	15,64,35,953
Administrative Expenses		
Auditors Remuneration	3,25,000	3,25,000
Demat Expense	-	31,206
Travelling & Conveyance	33,16,348	25,13,777
Electrical Expenses	8,41,200	5,77,683
Electricity Expenses	2,66,382	2,77,223
Printing & Stationery	4,81,846	6,11,492
Postage, Telegram & Telephone Expenses	2,65,710	3,69,289
Insurance Charges	12,67,286	7,86,258
Vehicle Expenses	14,93,415	13,90,705
Vehicle Hire Charges	90,300	1,52,620
Donation	1,91,400	26,720
Office & General Expenses	9,95,211	8,98,158
Security Service Charges	12,03,205	10,88,715
Computer Expenses	7,77,893	5,24,223
Listing Fees	5,40,000	9,20,000
Membership Fees	23,600	20,000
Rent Paid	38,29,368	29,36,065
Demerger Expenses	-	2,50,000
Legal & Professional fees	24,47,647	29,81,342
Misc. Balances w/off	7,20,093	9,19,321
Municipal and Other Taxes	25,878	25,878
Interest on Excise duty	-	1,33,714
Interest On DDT	80,025	-
Interest on TDS	26,574	598
Interest on GST & Service Tax	-	5,15,666
Penalty	14,68,918	1,54,502
Carbon Credit Expense	1,25,000	-
Happy Cash Card Charges	4,575	-
Rate & Taxes	2,73,782	2,72,000
(b)	2,10,80,655	1,87,02,154



(Amount in ₹)

Particulars	For Year Ended on 31st March, 2020	For Year Ended on 31st March, 2019
Selling & Distribution Expenses		
Discount & Claim	2,55,778	1,76,200
Packing Expense	40,35,918	49,55,624
Carriage Outward	8,48,18,047	10,71,08,555
Truck Expenses	5,85,29,325	5,26,87,149
Sales Promotion Expense	1,08,390	30,500
Rate Difference	4,68,062	1,09,576
Commission	38,89,534	52,12,022
Bad Debts	10,83,287	2,36,066
Advertisement & Sales Promotion	1,24,518	3,97,615
(c)	15,33,12,859	17,09,13,307
TOTAL (a+b+c)	29,23,86,323	34,60,51,414

30 Changes in Inventories of Finished Goods

Opening Stock of Finished Goods	3,37,06,249	3,69,96,910
Opening Stock of WIP	5,95,666	7,19,311
Less:- Closing Stock of Finished Goods	3,73,81,074	3,37,06,249
Less:- Closing Stock of WIP	7,74,350	5,95,666
TOTAL	(38,53,509)	34,14,306

31 CONTINGENT LIABILITY & COMMITMENTS:-

- (i) Contingent Liabilities not provided for Rs. 28.38 Lakhs (P.Y. Rs. 28.38 Lakhs) in respect of Stamp Duty raised by Stamp Duty Department on Demerger of AAC Block Division of Mohit Industries Limited in the Company. The Company has disputed the amount of Stamp Duty.
- (ii) Contingent Liabilities not provided for Rs. 3.11 Lakhs (P.Y. Rs. 3.11 Lakhs) in respect of Income Tax Demand of A.Y. 2016-17.
- (iii) **Commitments:-**
- (a) Estimated amount of contracts remaining to be executed on capital account and not provided for is NIL (P.Y. Rs. 15 Lakhs) against which advance paid is NIL (P.Y. Rs. 14.33 Lakhs).
- (b) Uncalled Liability on shares and other investments partly paid Rs. Nil (P.Y. Rs. Nil)
- (c) Other Commitments Rs. Nil (P.Y. Rs. Nil)

32 a) Value of imports	NIL	(P.Y. NIL)
b) Expenditure in Foreign Currency	NIL	(P.Y. NIL)
c) Amount remitted in Foreign currency on dividend A/c.	NIL	(P.Y. NIL)
33 a) Exports on F.O.B.	NIL	(P.Y. NIL)
b) Earnings in Foreign Currency	NIL	(P.Y. NIL)

34 Auditors Remuneration:

Particulars	F.Y. 2019-20	F.Y. 2018-19
1) As Audit Fees	3,25,000	3,25,000



35 EARNINGS PER SHARE

Sl. No.	Particulars	UNIT OF MEASUREMENT	March 31, 2020	March 31, 2019
1	Profit Attributable to ordinary Equity Holders	Rs.	71,14,903	1,48,51,402
2	Weighted Average Number of Equity Shares *	Number	1,41,57,575	1,41,57,575
3	Earnings Per Share - Basic	1 / 2	0.50	1.05

1	Profit Attributable to ordinary Equity Holders	Rs.	71,14,903	1,48,51,402
2	Weighted Average Number of Equity Shares *	Number	1,41,57,575	1,41,57,575
3	Earnings Per Share - Diluted	1 / 2	0.50	1.05

36 Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):-

Sl. No.	Particulars	As At March 31, 2020	As At March 31, 2019
A	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	13,87,114	16,00,789
B	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	--
C	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	15,73,310	57,59,706
D	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during year	-	-
E	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
F	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-

The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made on basis of information available from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors.

37 Disclosure pursuant to Indian Accounting Standard 19 'Employee benefits':

- (A) The Company has recognized the following amounts towards defined contribution plans as an expense and included in the Statement of Profit and Loss.

Particulars	F. Y. 2019-20	F. Y. 2018-19
Provident Fund	7,07,788	4,41,067

- (B) 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. Accordingly, the following amounts have been provided as expenses during the year and charged in the Statement of Profit and Loss as they have become due:

Particulars	F.Y. 2019-20	F.Y. 2018-19
Gratuity	6,26,095	23,077

38 Segment Reporting

In line with Ind AS - 108 on 'Operating Segments', taking into account the organizational structure, product type as well as the differing risks and returns criterion, the Company is engaged in only one reportable segment viz. "AAC Blocks Division".



39 RELATED PARTY RELATIONSHIP AND TRANSACTION**A. Name of Related Parties & Nature of Relationships****a) Subsidiary Company**

1 Starbigbloc Building Material Pvt. Ltd.

b) Enterprises Controlled by Key Managerial Personnel & their relatives

1 Mohit Industries Limited

4 Mohit Texport Pvt. Ltd.

2 Soul Clothing Pvt. Ltd.

5 Mask Investments Limited

3 Mohit Exim Pvt. Ltd.

b) Key Managerial Personnel

1 Narayan S. Saboo

3 Mohit N. Saboo

2 Naresh S. Saboo

4 Manish N. Saboo

B. Transactions with Related Parties					(Amount in ₹)	
Particulars	Subsidiary Company		Enterprises Controlled by Key Management personnel		Key Managerial Personnel & Their Relatives	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Transaction during the year						
(a) Loans Taken	-	-	4,60,34,574	5,77,61,728	6,26,31,176	1,08,06,000
(b) Repayment of Loans Taken	-	-	4,70,00,716	5,83,52,254	1,97,18,486	2,26,94,000
(c) Interest Paid	-	-	2,73,887	7,42,591	-	-
(d) Interest Received	64,92,097	90,31,130	-	-	-	-
(e) Sales of Goods	25,34,675	12,32,846	-	-	-	-
(f) Salary Paid	-	-	-	-	28,00,000	14,40,000
(g) Loans Given	-	4,23,35,000	-	-	-	-
(h) Purchase of Goods	4,97,10,358	19,37,09,870	-	-	-	-
(i) Advances Given	-	-	3,84,279	-	-	-
Balances as at Year End						
(a) Trade Receivables	-	-	-	-	-	-
(b) Trade Payables	65,57,029	2,09,41,102	3,65,065	-	23,00,000	14,40,000
(c) Advances Given	1,48,95,207	4,45,00,000	-	-	-	-
(d) Loans Given	11,40,44,501	10,82,01,614	-	-	-	-
(e) Unsecured Loans	-	-	2,41,419	9,61,063	4,74,39,708	45,27,018

C. Disclosure in respect of Material Related party transaction during the year**(Amount in ₹)**

Particulars		Subsidiary Company	Enterprises Controlled by Key Management personnel	Key Management Personnel & Relatives of Key Management Personnel
(a)	Loans Taken			
	-- Mohit Industries Limited	-	4,60,34,574	-
	-- Manish Saboo	-	-	1,47,50,000
	-- Mohit Saboo	-	-	20,22,000
	-- Narayan Saboo	-	-	2,29,99,176
	-- Naresh Saboo	-	-	2,28,60,000
(b)	Repayment of Loans Taken			
	-- Mohit Industries Limited	-	4,70,00,716	-
	-- Manish Saboo	-	-	23,00,000
	-- Mohit Saboo	-	-	10,12,000
	-- Narayan Saboo	-	-	1,30,06,486
	-- Naresh Saboo	-	-	34,00,000



C. Disclosure in respect of Material Related party transaction during the year (Amount in ₹)

	Particulars	Subsidiary Company	Enterprises Controlled by Key Management personnel	Key Management Personnel & Relatives of Key Management Personnel
(c)	Interest Paid -- Mohit Industries Limited	-	2,73,887	-
(d)	Interest Received -- Starbigbloc Building Material Pvt. Ltd.	64,92,097	-	-
(e)	Sales of Goods -- Starbigbloc Building Material Pvt. Ltd.	25,34,675	-	-
(f)	Purchase of Goods -- Starbigbloc Building Material Pvt. Ltd.	4,97,10,358	-	-
(g)	Commission Paid -- Mask Investments Limited	-	3,84,279	-
(h)	Salary Paid -- Mohit Saboo -- Manish Saboo -- Naresh Saboo -- Madhu Saboo -- Simmi Saboo -- Sitaram Saboo -- Sonia Saboo -- Narayan Saboo	- - - - - - - -	- - - - - - - -	2,00,000 2,00,000 2,00,000 5,00,000 5,00,000 5,00,000 5,00,000 2,00,000

40 Income tax**A Income tax expense in the statement of profit and loss consists of:**

Particulars	F. Y. 2019-20	F. Y. 2018-19
Current income tax:		
-- In respect of the current period	27,15,755	48,01,020
-- In respect of the prior periods	13,20,399	53,71,793
Deferred tax		
-- In respect of the current period	(33,85,198)	(53,46,950)
Income tax expense recognized in the statement of profit or loss	6,50,956	48,25,864

B The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	F. Y. 2019-20	F. Y. 2018-19
Profit Before Tax	77,65,859	1,96,77,265
Enacted Income Tax Rate in India	25.17%	27.82%
Computed Expected Tax Expenses	19,54,511	54,74,215
Effect of		
-- Deferred Tax	(33,85,198)	(53,46,950)
-- MAT Credit Entitlement	-	-
-- Adjustment to Current tax for prior periods	13,20,399	53,71,793
-- Impact of charges on account of Computation	7,61,244	(6,73,195)
Income tax expense recognized in the statement of profit or loss	6,50,956	48,25,864



41 Financial Risk Management

Bigbloc Construction Limited (BCL) continues to deploy a well articulated risk management framework. This is based upon a three-tiered approach encompassing (i) enterprise risks, (ii) process risks, and (iii) compliance risks.

- (i) Enterprise risk : The company continue to evaluate the risk and also ensures that the mitigation processes are in place.
- (ii) Process risk management involves assurances by the Company's internal audit department regarding the effectiveness of business and financial controls and processes in all key activities across the various business processes.
- (iii) Compliance risk management comprises a detailed mechanism of assurances with respect to adherence of all laws and regulations, with a comprehensive reporting process that cascades upwards from the accountable business line executives to BCL's Audit Committee and then on to the Board of Directors.

The outcomes of business review meetings conducted by management and internal audit regarding processes and their compliance, as well as observations of the Audit Committee and the Board of Directors are continuously incorporated to capture new risks and update the existing ones. All three dimensions of BCL's Risk Management framework are reviewed annually for their relevance and modifications, as required. The businesses and internal audit make regular presentations to the Audit Committee for detailed review. The risk management process, including its tracking and adherence, is substantially enabled for greater consistency and better reporting capabilities.

42 Additional Information as required by para 7 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or Not Applicable.

43 Previous Year Figures have been regrouped/rearranged wherever necessary.

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo	Chairman
Naresh Saboo	Managing Director
Mohit Saboo	Director & CFO
Shyam Kapadia	Company Secretary

Place : Surat
Date : 29th June, 2020



INDEPENDENT AUDITOR'S REPORT

To,

**The Members of
BIGBLOC CONSTRUCTION LIMITED****Report on the Consolidated Financial Statements****Qualified Opinion**

We have audited the accompanying Consolidated financial statements of Bigbloc Construction Limited ('the Holding Company') and its subsidiary company (collectively referred to as "the Company" or "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Cash Flow Statement, the consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of matter described in the 'Basis of Qualified Opinion' Paragraph above, the aforesaid Consolidated 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 consolidated state of affairs of the Company as at 31st March 2020 and their consolidated profit, consolidated changes in equity and their consolidated cash flows for the year then ended.

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.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associates entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Recoverability / Refund of Indirect tax receivables As at March 31, 2020, Current assets in respect of withholding tax and others includes GST Credit and Disputed stamp duty payment totaling to Rs. 492.48 Lakhs of the Group. Refer Note 13 to the Consolidated Financial Statements.	Principal Audit Procedures: We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.

Management's Responsibility for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates entities is responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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.
- 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 conclusion 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act except for Ind AS - 19 on Employee Benefits in respect of provision for Long Term Employee Benefit & Defined Benefit plans.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2020 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31st March 2020 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- g) In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid/provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of Section 197 read with Schedule V to the Act.
- h) 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. The consolidated financial statements has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For RKM & CO.

Chartered Accountants

Firm Registration No.: 108553W

(Deepak V. Bhatia)

Partner

Membership No. 102465

UDIN: 20102465AAAADP2696

Place : Surat
Date : 29th June, 2020



Annexure "A" to the Independent Auditor's Report of Even date on the Consolidated Financial Statements of Bigbloc Construction Limited for year ended on 31st March, 2020

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2020, we have audited the internal financial controls over financial reporting of Bigbloc Construction Limited ("the Company" or "the Group") and its subsidiary company which is the company incorporated in India, as of 31st March, 2020.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary company, which are companies incorporated in India, are 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 Group'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 (the "Guidance Note") issued by ICAI 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 issued by the Institute of Chartered Accountants of India. 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.

Commensurate to the size and nature of the business, 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

The 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 unauthorized 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, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiaries have maintained in all material respects, adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Holding 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 ICAI.

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

(Deepak V. Bhatia)
Partner

Membership No. 102465
UDIN: 20102465AAAADP2696

Place : Surat
Date : 29th June, 2020



Consolidated Balance Sheet as at 31st March, 2020

(Amount in ₹)

Particulars	Note No.	Figures as at 31st March, 2020	Figures as at 31st March, 2019
I ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	4	62,37,21,562	58,92,54,147
(b) Capital Work In Progress		-	-
(c) Goodwill on Consolidation	5	5,39,09,182	5,39,09,182
(d) Other Intangible Assets	5	2,10,689	3,72,375
(e) Financial Assets			
(i) Investments	6	2,87,500	2,87,500
(ii) Loans	7	49,21,022	51,01,022
(f) Other Non-Current Assets	8	39,65,235	37,82,307
Sub-Total		68,70,15,190	65,27,06,534
2 Current Assets			
(a) Inventories	9	6,86,05,505	7,49,99,036
(b) Financial Assets			
(i) Trade Receivables	10	24,47,78,232	24,80,77,131
(ii) Cash & Cash Equivalents	11	29,12,545	56,89,874
(iii) Loans	12	1,29,389	24,42,291
(c) Other Current Assets	13	5,91,44,842	3,85,01,661
Sub-Total		37,55,70,513	36,97,09,993
TOTAL ASSETS		1,06,25,85,703	1,02,24,16,527
II EQUITIES & LIABILITIES			
A Equity			
(a) Equity Share Capital	14	14,15,75,750	14,15,75,750
(b) Other Equity	15	15,70,37,051	13,24,47,010
Sub-Total		29,86,12,801	27,40,22,760
B Liabilities			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	27,86,77,472	17,49,35,723
(b) Deferred Tax Liabilities (net)	17	2,92,96,916	4,33,69,463
(c) Other Non-Current Liabilities	18	3,00,000	4,00,000
		30,82,74,388	21,87,05,186
2 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	19	23,99,89,523	27,11,54,916
(ii) Trade Payables	20	17,29,83,522	15,47,36,337
(iii) (iii) Other Financial liabilities	21	2,61,85,421	7,90,87,600
(b) Other Current Liabilities	22	1,38,24,293	1,43,67,649
(c) Current Tax Liabilities	23	27,15,755	1,03,42,079
Sub-Total		45,56,98,514	52,96,88,580
TOTAL EQUITY & LIABILITIES		1,06,25,85,703	1,02,24,16,526

Statement of Accounting Policies and notes to
Financial Statements

1 to 44

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo	Chairman
Naresh Saboo	Managing Director
Mohit Saboo	Director & CFO
Shyam Kapadia	Company Secretary

Place : Surat
Date : 29th June, 2020



Consolidated Statement of Profit & Loss Account for the year ended 31st March, 2020

(Amount in ₹)

Particulars	Note No.	Figures for the year ended on 31-03-2020	Figures for the year ended on 31-03-2019
I. Revenue from Operations	24	1,18,79,21,591	1,00,07,90,601
II. Other Income	25	32,70,456	29,30,663
III. Total Revenue (I+II)		1,19,11,92,047	1,00,37,21,264
IV. Expenses			
Raw Material Consumed	26	47,30,17,008	27,46,15,403
Purchase of Traded Goods		2,78,86,924	13,69,13,204
Changes in Inventories of Finished Goods & Work in Progress	30	(63,93,057)	19,19,055
Employee Benefit Expenses	27	12,74,68,498	10,58,33,338
Finance Costs	28	4,43,60,744	4,34,04,872
Depreciation & Amortization	4 & 5	4,77,07,659	3,76,55,835
Other Expenses	29	46,25,90,623	41,25,47,296
Total Expenses		1,17,66,38,399	1,01,28,89,004
V. Profit / (Loss) Before Tax		1,45,53,648	(91,67,740)
VI. Tax Expenses			
(1) Current Tax		27,15,755	48,01,020
(2) Income Tax For Earlier Years		13,20,399	53,71,793
Less:- MAT Credit Entitlement		-	-
Net Current Tax		40,36,154	1,01,72,813
(3) Deferred Tax Charge / (Credit)		(1,40,72,547)	(53,46,949)
Sub-Total		(1,00,36,393)	48,25,864
VII. Profit / (Loss) for the Period (After Tax)		2,45,90,041	(1,39,93,604)
VIII. 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		-	-
IX. Other Comprehensive Income for the Period		-	-
X. Total Comprehensive Income for the Period		2,45,90,041	(1,39,93,604)
XI. Earnings Per Share (Basic & Diluted)	33	1.74	(0.99)
Statement of Accounting Policies and notes to Financial Statements	1 to 44		

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo	Chairman
Naresh Saboo	Managing Director
Mohit Saboo	Director & CFO
Shyam Kapadia	Company Secretary

Place : Surat
Date : 29th June, 2020



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020

(Amount in ₹)

PARTICULARS	2019-20	2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra-ordinary items	1,45,53,648	(91,67,740)
ADJUSTMENTS FOR:		
1 Depreciation & Amortization	4,77,07,659	4,38,89,173
2 Interest Received Classified as Investment Cash Flows	(14,46,724)	(7,00,189)
3 Adjustment for Pre-Acquisition Profits	-	77,99,126
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6,08,14,583	4,18,20,370
ADJUSTMENTS FOR:		
1 (Increase) / Decrease in Trade Receivables	32,98,899	(3,12,92,469)
2 (Increase) / Decrease in Other Assets	(2,02,94,595)	(1,12,95,220)
3 (Increase) / Decrease in Inventories	63,93,531	(45,51,653)
4 Increase / (Decrease) in Trade Payable	1,82,47,186	6,69,98,778
5 Increase / (Decrease) in Other Financial Liabilities	-	29,27,613
6 Increase / (Decrease) in Other Current Liabilities	(5,43,355)	13,97,513
7 Increase / (Decrease) in Other Non- Current Liabilities	(1,00,000)	-
CASH GENERATED FROM OPERATIONS	6,78,16,247	6,60,04,932
1 Income Taxes Paid	(1,14,66,459)	(2,47,36,152)
NET CASH FROM OPERATING ACTIVITIES	5,63,49,789	4,12,68,780
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
1 Payment for Property, Plant & Equipment	(8,20,13,387)	(4,20,25,172)
2 (Increase) / Decrease in Loans & Deposits	24,92,902	6,58,19,688
3 (Increase) / Decrease in Investments	-	(27,500)
4 Payment for Acquisition of Subsidiary	-	(24,96,500)
5 Interest Received	14,46,724	7,00,189
NET CASH USED IN INVESTMENT ACTIVITIES	(7,80,73,761)	2,19,70,705
C. CASH FLOW FROM FINANCING ACTIVITIES		
1 Increase/(Decrease) in Working Capital from Bank	30,16,288	(46,63,795)
2 Increase/(Decrease) in Term Loans	8,39,570	(4,65,83,818)
3 Money Received against Share Warrant issued	-	2,25,00,000
4 Dividend Paid	-	(35,39,394)
5 Dividend Distribution Tax Paid	(7,27,533)	-
6 Proceeds from Unsecured Loans	1,58,18,319	(4,35,96,189)
NET CASH FROM FINANCING ACTIVITIES	1,89,46,644	(7,58,83,195)
NET INCREASE IN CASH & CASH EQUIVALENTS	(27,77,328)	(1,26,43,710)
CASH AND CASH EQUIVALENTS (OPENING)	56,89,874	1,83,33,583
CASH AND CASH EQUIVALENTS (CLOSING)	29,12,545	56,89,874

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo Chairman
Naresh Saboo Managing Director
Mohit Saboo Director & CFO
Shyam Kapadia Company Secretary

Place : Surat
Date : 29th June, 2020



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2020

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2020

Balance as at 1st April 2019	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2020
14,15,75,750	-	14,15,75,750

EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2019

Balance as at 1st April 2018	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2019
14,15,75,750	-	14,15,75,750

B. OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2020

PARTICULARS	RESERVES AND SURPLUS				OTHER RESERVES	Money Received Against Warrant	TOTAL
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	FVOCI - Equity Instruments		
As at 31st March 2020							
Opening Balance as at 1st April 2019	5,87,67,000	74,68,188	4,37,11,822	-	-	2,25,00,000	13,24,47,010
Profit for the Year	-	-	2,45,90,041	-	-	-	2,45,90,041
Warrant Money Received during the year	-	-	-	2,25,00,000	-	(2,25,00,000)	-
Other Comprehensive Income of the year	-	-	-	-	-	-	-
Dividend including DDT	-	-	-	-	-	-	-
Closing Balance as at 31st March 2020	5,87,67,000	74,68,188	6,83,01,863	2,25,00,000	-	-	15,70,37,051

OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2019

PARTICULARS	RESERVES AND SURPLUS				OTHER RESERVES	Money Received Against Warrant	TOTAL
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	FVOCI - Equity Instruments		
As at 31st March 2019							
Opening Balance as at 1st April 2018	5,87,67,000	74,68,188	6,19,72,353	-	-	-	12,82,07,541
Profit for the Year	-	-	(1,39,93,604)	-	-	-	(1,39,93,604)
Warrant Money Received during the year	-	-	-	-	-	2,25,00,000	2,25,00,000
Other Comprehensive Income of the year	-	-	-	-	-	-	-
Dividend including DDT	-	-	(42,66,927)	-	-	-	(42,66,927)
Closing Balance as at 31st March 2019	5,87,67,000	74,68,188	4,37,11,822	-	-	2,25,00,000	13,24,47,010

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo	Chairman
Naresh Saboo	Managing Director
Mohit Saboo	Director & CFO
Shyam Kapadia	Company Secretary

Place : Surat
Date : 29th June, 2020



Notes Forming Part of Financial Statements for the year ended 31st March, 2020

1 CORPORATE INFORMATION

Bigbloc Construction Limited ('the company') is a public limited company domiciled in India and incorporated under the provisions of the Company Law. Its shares are listed on BSE and NSE. The company is having its head quarters in Surat and plants at Umargaon. The company is primarily engaged in manufacture, sale and marketing of AAC Blocks.

2 BASIS OF PREPARATION

The financial statements (on standalone basis) of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016.

Functional and presentation of currency

The financial statements are prepared in Indian Rupees which is also the Company's functional currency.

Basis of measurement

The financial statements have been prepared on a historical cost basis except for Certain Financial Assets measured at fair value (refer accounting policy regarding financial instruments)

Use of significant accounting estimates, judgements and assumptions

The preparation of financial statements requires the management to make estimates and assumptions considered in reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between actual results and the estimates are recognised in the periods in which these gets materialized.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31st March 2019. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

3.2 Consolidation procedure:

- a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date.
- (b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of



the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flow relating to transactions between members of the Group are eliminated in full on consolidation.

The Group's investment in its associate is accounted for using the equity method. Under the equity method, the investment in an associate is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

3.3 Goodwill / Capital Reserve on consolidation:

The excess of cost to the Parent company of its investment in Subsidiary Companies and Associate Companies over the Parent Company's portion of equity, at the date on which investment in Subsidiaries and Associate Companies is made, is recognized as Goodwill in the Consolidated Financial Statements.

When the cost to the Parent Company is less than the Parent Company's portion of equity, the difference is recognized in the financial statements as Capital Reserve. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

3.4 Other significant accounting policies

These are set out under "Significant Accounting Policies" as given in separate financial statements of Parent and subsidiary.

4. PROPERTY, PLANT & EQUIPMENT (PPE)

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Balance as at 1st April, 2019	Additions / Adjustments	Disposals / Retirements	Balance as at 31st March, 2020	Balance as at 1st April, 2019	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2020	Balance as at 31st March, 2020	Balance as at 31st March, 2020
TANGIBLE ASSETS (Not On Lease)										
Land	43340424	0	0	43340424	0	0	0	0	43340424	43340424
Factory Building	233264207	10446799	0	243711006	32302805	7478641	0	39781446	203929560	200961402
Residential Flat	0	42397209	0	42397209	0	294238	0	294238	42102971	0
Road	9470919	0	0	9470919	5744869	1055127	0	6799996	2670923	3726050
Plant & Machinery	381696328	7562188	0	389258516	118480358	25321456	0	143801814	245456702	263215970
Electric Installation	20778586	304294	0	21082880	10344672	2185149	0	12529821	8553059	10433914
Furniture	1287864	12000	0	1299864	617416	106918	0	724334	575530	670448
Vehicle	83245437	20483516	0	103728953	17490034	10600894	0	28090928	75638025	65755403
Computer	1438051	83559	0	1521610	1018028	198748	0	1216776	304834	420023
Office Equipments	1636297	663822	0	2300119	905784	244802	0	1150586	1149533	730513
Total Tangible Assets	776158113	81953387	0	858111501	186903966	47485973	0	234389939	623721562	589254147
PREVIOUS YEAR	711456911	64701202	0	776158113	143224479	43679487	0	186903966	589254147	388270422

5. INTANGIBLE ASSETS

Goodwill	53909182	0	0	53909182	0	0	0	0	53909182	53909182
Computer Software	1408531	60000	0	1468531	1052210	213706	0	1265916	202615	356321
Web Page	39900	0	0	39900	23846	7980	0	31826	8074	16054
Total Intangible Assets	55357613	60000	0	55417613	1076056	221686	0	1297742	54119871	54281557
Total	1277231	54080382	0	55357613	866370	209686	0	1076056	54281557	339663



Notes Forming Part of Accounts as At 31st March, 2020

		(Amount in ₹)	
Particulars	As At 31st March, 2020	As At 31st March, 2019	
6 Non-Current Investments			
A. Valued at fair value through FVOCI			
(a) Investment in Equity Instruments (Fully Paid Up)			
(i) Unquoted	No. of Share		
(a) SVC Co.Op. Bank	100	2,500	2,500
(b) Saraswat Co.Op. Bank Ltd.	2500	25,000	25,000
(b) Investment in Government Securities			
(a) Gold Bond Scheme		2,60,000	2,60,000
	2,87,500	2,87,500	
Aggregate Amount of Unquoted Shares	2,87,500	2,87,500	
Aggregate Amount of Quoted Shares and Market value thereof	-	-	
Aggregate Amount of Impairment in Value of Investments	-	-	
7 Non Current Financial Assets - Loans			
(Unsecured, Considered Good by Directors)			
(a) Security Deposits	49,21,022	51,01,022	
TOTAL	49,21,022	51,01,022	
8 Other Non-Current Assets			
(a) Capital Advances	39,65,235	37,82,307	
TOTAL	39,65,235	37,82,307	
9 Inventories			
1) Finished Goods	4,32,37,414	3,66,77,621	
2) Stock in Process	11,22,062	12,88,798	
3) Raw Material	2,17,92,429	3,41,65,417	
4) Stores & Spares	17,70,500	13,79,600	
5) Packing Material	6,83,100	11,12,600	
6) Other	-	3,75,000	
TOTAL	6,86,05,505	7,49,99,036	
10 Trade Receivables			
Unsecured and considered good			
— From Others	24,80,77,131	24,80,77,131	
TOTAL	24,47,78,232	24,80,77,131	
11 Cash & Cash Equivalents			
Cash & Cash Equivalents			
(a) Cash in hand	25,52,666	33,34,266	
(b) Balances with Current Account	3,59,879	23,55,608	
TOTAL	29,12,545	56,89,874	
12 Current Financial Assets - Loans			
(Unsecured, Considered Good by Directors)			
(a) Loans To Others	1,29,389	24,42,291	
TOTAL	1,29,389	24,42,291	
13 Other Current Assets			
(Unsecured, considered good by the Director)			
(a) Balances with Revenue Authorities	4,92,48,018	2,78,84,229	
(b) Advances to suppliers and staff	98,96,824	1,06,17,433	
TOTAL	5,91,44,842	3,85,01,661	



Notes Forming Part of Financial Statements for the year ended 31st March, 2020

(Amount in ₹)

Particulars	As At 31st March, 2020	As At 31st March, 2019
14 Share Capital		
Authorized Share Capital		
1,50,00,000 Equity shares of Rs. 10/- each (P.Y. 1,50,00,000 Equity Shares of Rs. 10/- each)	15,00,00,000	15,00,00,000
Issued Share Capital		
1,41,57,575 Equity Shares of Rs. 10/- each (P.Y. 1,41,57,575 Equity Shares of Rs. 10/- each)	14,15,75,750	14,15,75,750
Subscribed & Fully Paid Up		
1,41,57,575 Equity Shares of Rs. 10/- each fully paid up (P.Y. 1,41,57,575 Equity Shares)	14,15,75,750	14,15,75,750
TOTAL	14,15,75,750	14,15,75,750

- 14.1** The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/- each. Each equity Shareholder is eligible for one vote per share held.

14.2 Reconciliation of No. of Equity Shares Outstanding at the Beginning & End of the reporting period:

Particulars	As at 31st March, 2020 (Number)	As at 31st March, 2019 (Number)
Shares Outstanding at the Beginning of the Year	1,41,57,575	1,41,57,575
(+) Shares Allotted during Year on account of Demerger	-	-
(-) Cancellation of Shares on Demerger	-	-
Shares Outstanding at the End of the year	1,41,57,575	1,41,57,575

14.3 Shares in the company held by each shareholder holding more than 5% Equity Shares

Name of Shareholder	Equity Shares			
	As at 31 March 2020		As at 31 March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mask Investments Limited	15,02,706	10.61%	15,02,706	10.61%
Mohit Overseas Limited	15,98,622	11.29%	15,98,622	11.29%
Mohit Yarns Limited	20,40,609	14.41%	20,40,609	14.41%
NXT Fab Pvt. Ltd.	11,18,821	7.90%	7,06,579	4.99%
Narayan S. Saboo	7,83,556	5.53%	11,14,754	7.87%
Madhu N. Saboo	7,56,788	5.35%	7,56,788	5.35%



Notes Forming Part of Financial Statements for the year ended 31st March, 2020

		(Amount in ₹)	
Particulars	As At 31st March, 2020	As At 31st March, 2019	
15 Other Equity			
(a) Securities Premium Account			
Opening Balance	5,87,67,000	5,87,67,000	
Add:- Additions during the year	-	-	
Less:- Securities Premium Utilized	-	-	
Closing Balance	5,87,67,000	5,87,67,000	
(b) General Reserve			
Opening Balance	74,68,188	74,68,188	
Add:- Additions during the year	-	-	
Less:- Utilization during the year	-	-	
Closing Balance	74,68,188	74,68,188	
Less:-			
(i) Dividend including Dividend Distribution Tax	-	42,66,927	
Closing Balance	6,83,01,863	4,37,11,822	
(d) Amount received against share warrants			
At the beginning of the year	2,25,00,000	-	
Amount received during the year	-	2,25,00,000	
Amount forfeited during the year	(2,25,00,000)	-	
Closing Balance	-	2,25,00,000	
(e) Capital Reserves			
Balance as at beginning of the year	-	-	
Add: Share warrants forfeited during the year	2,25,00,000	-	
Closing Balance	2,25,00,000	13,24,47,010	



Notes Forming Part of Accounts as At 31st March, 2020

		(Amount in ₹)	
Particulars	As At 31st March, 2020	As At 31st March, 2019	
16 Non-Current Financial Liabilities - Borrowings			
(a) Secured Loans			
Term Loans - from Banks & NBFC			
Term Loans	11,78,04,715	15,84,96,895	
Term Loans for Vehicles	5,53,21,956	6,54,68,128	
Home Loan from ICICI Bank	5,16,77,922	-	
	22,48,04,593	22,39,65,023	
Less:- Current Maturities of Long Term Debt	2,51,68,211	7,79,99,174	
Interest Accrued but not Due	9,58,910	10,30,126	
Sub- Total	19,86,77,472	14,49,35,723	
(b) Unsecured Loans			
(i) Loans from Other Companies	8,00,00,000	3,00,00,000	
Sub- Total	8,00,00,000	3,00,00,000	
TOTAL	27,86,77,472	17,49,35,723	
16.1	Car Loans from Bank are secured by hypothecation of Motor Cars for which loan has been taken.		
16.2	Term Loans from Banks are secured by hypothecation of all the fixed assets of the company.		
16.3	The Term Loans of the company is secured by Land & Building of Factory at Umargaon, Valsad (Gujarat).		
16.4	The Term Loans are also secured against personal properties of the directors and sister concern M/s Mohit Yarns Limited and Mohit Industries Limited. All the term loans are guaranteed by directors of the company.		
16.5	The Commercial Vehicle Loan taken from HDFC Bank is secured against hypothecation of Trucks purchased against the same.		
16.6	Home Loan taken from ICICI Bank is secured by mortgage of Residential Flat purchased by the company at Surat.		
16.7	The Term Loans of the company is secured by Land & Building of Factory at Kapadvanj, Kheda, Gujarat.		
17 Deferred Tax Liabilities			
Deferred Tax Liabilities:			
Property, Plant & Equipment	2,95,13,947	4,38,58,230	
Deferred Tax Assets:			
Demerger Expenses (Deferred in Income Tax)	(2,17,031)	(4,88,767)	
Net Deferred Tax Liability / (Asset)	2,92,96,916	4,33,69,463	
18 Other Non-Current Liabilities			
(a) Deposits from Customers & Transporters	3,00,000	4,00,000	
TOTAL	3,00,000	4,00,000	
19 Current Financial Liabilities - Borrowings			
(a) Secured Loans			
(i) Loans from Bank Repayable on Demand			
(a) Cash Credit Limit from Banks	17,06,11,883	16,75,95,595	
Sub- Total	17,06,11,883	16,75,95,595	
(b) Unsecured Loans			
(a) Loans from related parties	4,77,56,127	62,88,081	
(b) Loans from Other Companies	2,16,21,513	9,72,71,240	
Sub- Total	6,93,77,640	10,35,59,321	
TOTAL	23,99,89,523	27,11,54,916	



Particulars	As At 31st March, 2020	As At 31st March, 2019
19.1 Cash Credit limit from Bank is secured against hypothecation of stock & book debts. Cash Credit is also secured against security mentioned on Note No. 14.3. The rate of interest on closing is 11.30%.		
20 Current Financial Liabilities - Trade Payables		
A.Total outstanding dues of micro enterprises and small enterprises (See Note No. 36)	33,84,852	32,43,412
B. Total outstanding dues of creditors other than micro enterprises and small enterprises:-	16,95,98,670	15,14,92,925
TOTAL	17,29,83,522	15,47,36,337
21 Other Financial Liabilities		
(a) Current Maturities of Long term Borrowings	2,51,68,211	7,79,99,174
(b) Interest Payable on Term Loans	9,58,910	10,30,126
(c) Unclaimed Dividend	58,300	58,300
TOTAL	2,61,85,421	7,90,87,600
22 Other Current Liabilities		
(a) Expenses Payable	75,31,017	73,88,582
(b) Statutory Dues Payable	45,73,259	67,68,642
(c) Advances from Customers	17,20,017	2,10,425
TOTAL	1,38,24,293	1,43,67,649
23 Current Tax Liabilities		
Income Tax Payable	-	48,13,526
Provision for Current Tax	27,15,755	48,01,020
Dividend Distribution Tax Payable	-	7,27,533
TOTAL	27,15,755	1,03,42,079
22 Revenue from Operations		
Sales of Goods	1,18,77,37,444	1,00,07,86,320
Rate Difference	1,84,146	4,281
TOTAL	1,18,79,21,591	1,00,07,90,601
25 Other Income		
Interest from Debtors	14,20,737	8,09,987
Insurance Claim Received	10,14,255	2,48,224
Interest Income	4,32,469	4,51,965
Dividend Income	4,117	948
Apprenticeship Refund	28,795	2,859
Carbon Credit Sale	3,70,083	-
Staff Professional tax written back	-	14,16,680
TOTAL	32,70,456	29,30,663
26 Raw Material Consumed		
Raw Material Consumed	47,30,17,008	27,46,15,403
TOTAL	47,30,17,008	27,46,15,403
27 Employee Benefit Expenses		
Salary & Bonus	5,94,43,228	5,33,33,767
Labour Wages	6,21,60,222	4,84,72,134
Staff Welfare	58,65,048	40,27,437
TOTAL	12,74,68,498	10,58,33,338



Particulars	As At 31st March, 2020	As At 31st March, 2019
28 Finance Cost		
Interest Paid	4,29,26,344	4,08,24,912
Other Bank & Finance Charges	14,34,401	25,79,960
TOTAL	4,43,60,744	4,34,04,872
29 Other Expenses		
Manufacturing Expenses		
Power & Fuel charges	9,99,05,212	7,46,07,062
Stores & Spares Consumed	1,09,90,317	72,50,758
Carriage Inward	4,45,83,258	8,33,01,693
Factory Expenses	2,44,12,989	1,56,98,231
Repairs to Machinery	30,86,507	33,21,985
(a)	18,29,78,282	18,41,79,728
Administrative Expenses		
Auditors Remuneration	3,25,000	3,25,000
AMC Charges	55,000	-
Demat Expense	-	31,206
Travelling & Conveyance	48,98,327	30,03,576
Electrical Expenses	16,77,703	9,62,695
Electricity Expenses	3,58,214	3,13,761
Printing & Stationery	6,21,417	6,50,580
Postage, Telegram & Telephone Expenses	3,04,954	3,84,058
Insurance Charges	14,17,698	7,87,438
Vehicle Expenses	23,62,542	16,74,333
Vehicle Hire Charges	90,300	3,86,976
Donation	1,91,400	26,720
Office & General Expenses	15,27,569	15,01,025
Security Service Charges	22,48,777	16,14,377
Computer Expenses	9,55,264	5,62,723
Listing Fees	5,40,000	9,20,000
Membership Fees	23,600	20,000
Rent Paid	45,39,668	32,25,365
Demerger Expenses	-	2,50,000
Legal & Professional fees	28,78,663	31,80,642
Misc. Balances w/off	7,27,226	9,19,274
Municipal and Other Taxes	52,057	49,477
Interest on Excise duty	-	1,33,714
Interest On DDT	80,025	-
Interest on TDS	55,530	598
Interest on GST & Service Tax	2,37,469	5,15,666
Penalty	14,68,918	1,69,802
Carbon credit Expense	1,25,000	-
Happy Cash Card Charges	4,575	-
Rate & Taxes	2,75,006	2,72,000
(b)	2,80,41,903	2,18,81,005
Selling & Distribution Expenses		
Discount & Claim	3,72,647	1,76,200
Packing Expense	63,14,571	57,90,358
Carriage Outward	17,60,46,702	14,17,46,100
Truck Expenses	5,85,29,325	5,27,88,125
Sales Promotion Expense	1,90,140	30,500
Rate Difference	4,68,062	1,09,576



Particulars		As At 31st March, 2019
Commission	45,86,417	52,12,022
Bad Debts	49,12,432	2,36,066
Advertisement & Sales Promotion	1,50,142	3,97,615
(c)	25,15,70,439	20,64,86,563
TOTAL (a+b+c)	46,25,90,623	41,25,47,296
30 Changes in Inventories of Finished Goods		
Opening Stock of Finished Goods	3,66,77,621	3,89,08,072
Opening Stock of WIP	12,88,798	9,77,402
Less:- Closing Stock of Finished Goods	4,32,37,414	3,66,77,621
Less:- Closing Stock of WIP	11,22,062	12,88,798
TOTAL	(63,93,057)	19,19,055

31 CONTINGENT LIABILITY & COMMITMENTS:-

- (i) Contingent Liabilities not provided for Rs. 28.38 Lakhs (P.Y. Rs. 28.38 Lakhs) in respect of Stamp Duty raised by Stamp Duty Department on Demerger of AAC Block Division of Mohit Industries Limited in the Company. The Company has disputed the amount of Stamp Duty.
- (ii) Contingent Liabilities not provided for Rs. 3.11 Lakhs (P.Y. Rs. 3.11 Lakhs) in respect of Income Tax Demand of A.Y. 2016-17.
- (iii) **Commitments:-**
 - (a) (a) Estimated amount of contracts remaining to be executed on capital account and not provided for is NIL (P.Y. Rs. 15 Lakhs) against which advance paid is NIL (P.Y. Rs. 14.33 Lakhs).
 - (b) Uncalled Liability on shares and other investments partly paid Rs. Nil (P.Y. Rs. Nil)
 - (c) Other Commitments Rs. Nil (P.Y. Rs. Nil)

- 32**
- | | |
|--|-----|
| a) Value of imports | NIL |
| b) Expenditure in Foreign Currency | NIL |
| c) Amount remitted in Foreign currency on dividend A/c | NIL |

- 33**
- | | |
|---------------------------------|-----|
| a) Exports on F.O.B. | NIL |
| b) Earnings in Foreign Currency | NIL |

34 Auditors Remuneration:

Particulars	F.Y. 2019-20	F.Y. 2018-19
1) As Audit Fees	3,25,000	3,25,000

35 EARNINGS PER SHARE

Sl. No.	Particulars	UNIT OF MEASUREMENT	March 31, 2020	March 31, 2019
1	Profit Attributable to ordinary Equity Holders	Rs.	2,45,90,041	(1,39,93,604)
2	Weighted Average Number of Equity Shares *	Number	1,41,57,575	1,41,57,575
3	Earnings Per Share - Basic	1 / 2	1.74	(0.99)

1	Profit Attributable to ordinary Equity Holders	Rs.	2,45,90,041	(1,39,93,604)
2	Weighted Average Number of Equity Shares *	Number	1,41,57,575	1,41,57,575
3	Earnings Per Share - Diluted	1 / 2	1.74	(0.99)



36 Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):-

Sl. No.	Particulars	As At March 31, 2020	As At March 31, 2019
A	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	33,84,852	32,43,412
B	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
C	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	50,38,428	97,04,969
D	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during year	-	-
E	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
F	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-

The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made on basis of information available from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors.

37 Disclosure pursuant to Indian Accounting Standard 19 'Employee benefits':

- (A) The Company has recognized the following amounts towards defined contribution plans as an expense and included in the Statement of Profit and Loss.

Particulars	F. Y. 2019-20	F. Y. 2018-19
Provident Fund	8,31,735	4,73,997

- (B) 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. Accordingly, the following amounts have been provided as expenses during the year and charged in the Statement of Profit and Loss as they have become due:

Particulars	F. Y. 2019-20	F.Y. 2018-19
Gratuity	6,26,095	23,077

38 Segment Reporting

In line with Ind AS - 108 on 'Operating Segments', taking into account the organizational structure, product type as well as the differing risks and returns criterion, the Company is engaged in only one reportable segment viz. "AAC Blocks Division".

39 Financial Risk Management

Bigbloc Construction Limited (BCL) continues to deploy a well articulated risk management framework. This is based upon a three-tiered approach encompassing (i) enterprise risks, (ii) process risks, and (iii) compliance risks.

- Enterprise risk : The company continue to evaluate the risk and also ensures that the mitigation processes are in place.
- Process risk management involves assurances by the Company's internal audit department regarding the effectiveness of business and financial controls and processes in all key activities across the various business processes.
- Compliance risk management comprises a detailed mechanism of assurances with respect to adherence of all laws and regulations, with a comprehensive reporting process that cascades upwards from the accountable business line executives to BCL's Audit Committee and then on to the Board of Directors.

The outcomes of business review meetings conducted by management and internal audit regarding processes and their compliance, as well as observations of the Audit Committee and the Board of Directors are continuously incorporated to capture new risks and update the existing ones. All three dimensions of BCL's Risk Management framework are reviewed annually for their relevance and modifications, as required. The businesses and internal audit make regular presentations to the Audit Committee for detailed review. The risk management process, including its tracking and adherence, is substantially enabled for greater consistency and better reporting capabilities.



40 CONSOLIDATED FINANCIAL STATEMENT

The Consolidated Financial Statements of Bigbloc Construction Limited and its subsidiaries is prepared in accordance with Ind AS - 110 on Consolidated Financial statements. The details of such subsidiary and associates are as follows:-

Name of Subsidiary	% of Holding of Bigbloc Construction Limited	Date of Financial Statements
1 Starbigbloc Building Material Pvt. Ltd.	100.00%	31st March, 2020

41 STATEMENT OF NET ASSETS AND PROFIT OR LOSS ATTRIBUTABLE TO OWNERS AND MINORITY INTEREST

		As % of Consolidated Net Assets	Net Assets i.e. Total Assets minus Total Liabilities	As % of Consolidated Profit	Shares in Consolidated Profit or Loss or Loss	As % of Other Comprehensive Income	Share in Other Comprehensive Income	As % of Total Comprehensive Income	Share in Total Comprehensive Income
A Parent									
	Bigbloc Construction Limited	103.81%	30,99,82,669	28.93%	71,14,903	0.00%	-	28.93%	71,14,903
B Subsidiary									
	Indian								
	Starbigbloc Building Material Pvt. Ltd.	-3.81%	(1,13,69,868)	71.07%	1,74,75,138	0.00%	-	71.07%	1,74,75,138
		100%	29,86,12,801	100.00%	2,45,90,041	0.00%	-	100.00%	2,45,90,041

42 RELATED PARTY RELATIONSHIP AND TRANSACTION

A. Name of Related Parties & Nature of Relationships

a) Enterprises Controlled by Key Managerial Personnel & their relatives

- | | |
|----------------------------|----------------------------|
| 1 Mohit Industries Limited | 4 Mohit Texport Pvt. Ltd. |
| 2 Soul Clothing Pvt. Ltd. | 5 Mask Investments Limited |
| 3 Mohit Exim Pvt. Ltd. | |

b) Key Managerial Personnel

- | | |
|--------------------|-------------------|
| 1 Narayan S. Saboo | 3 Mohit N. Saboo |
| 2 Naresh S. Saboo | 4 Manish N. Saboo |

B. Transactions with Related Parties

(Amount in ₹)

Particulars	Enterprises Controlled by Key Management personnel		Key Managerial Personnel & Their Relatives	
	Current Year		Current Year	Preceding Year
Transaction during the year				
(a) Loans Taken	4,60,34,574	5,77,61,728	6,28,31,176	1,16,06,000
(b) Repayment of Loans Taken	4,70,00,716	5,83,52,254	2,06,43,486	2,26,94,000
(c) Interest Paid	2,73,887	7,42,591	-	-
(d) Salary Paid	-	-	31,75,000	14,40,000
(e) Commission Paid	3,84,279	-	-	-
(f) Advances Given	10,79,903	-	-	-
(g) Repayment of Advances Given	10,79,903	-	-	-
(h) Purchase of goods	1,76,926	-	-	-
Balances as at Year End				
(a) Trade Receivables	-	-	-	-
(b) Trade Payables	3,65,065	-	23,00,000	14,40,000
(c) Unsecured Loans	2,41,419	9,61,063	4,75,14,708	53,27,018



C. Disclosure in respect of Material Related party transaction during the year (Amount in ₹)

Particulars		Enterprises Controlled by Key Management personnel	Key Management Personnel & Relatives of Key Management Personnel
(a)	Loans Taken		-
	-- Mohit Industries Limited	4,60,34,574	1,47,50,000
	-- Manish Saboo	-	20,22,000
	-- Mohit Saboo	-	2,31,99,176
	-- Narayan Saboo	-	2,28,60,000
	-- Naresh Saboo	-	
(b)	Repayment of Loans Taken		
	-- Mohit Industries Limited	4,70,00,716	-
	-- Manish Saboo		23,00,000
	-- Mohit Saboo		10,12,000
	-- Narayan Saboo	-	1,39,31,486
	-- Naresh Saboo	-	34,00,000
(c)	Interest Paid		
	-- Mohit Industries Limited	2,73,887	-
(d)	Advances Given		
	-- Mohit Industries Limited	10,79,903	-
(e)	Repayment of Advances Given	10,79,903	-
	-- Mohit Industries Limited		
(f)	Commission Paid	3,84,279	-
	-- Mask Investments Limited		
(g)	Salary Paid		
	-- Mohit Saboo	-	2,00,000
	-- Manish Saboo	-	2,75,000
	-- Naresh Saboo	-	2,00,000
	-- Madhu Saboo	-	5,00,000
	-- Simmi Saboo	-	5,00,000
	-- Sitaram Saboo	-	5,00,000
	-- Sonia Saboo	-	5,00,000
	-- Narayan Saboo	-	5,00,000
(h)	Purchase of goods		
	-- Mohit Industries Limited	1,76,926	-



43 FORM AOC - I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries, associates and joint ventures

Part "A": Subsidiaries

Sl. No.	Particulars	Details
1	Sl. No.	1
2	Name of the Subsidiary	Starbigbloc Building Material Pvt. Ltd.
3	The date since when subsidiary was acquired	25th October, 2018
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31st March, 2020
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable, as Subsidiary is not a Foreign Company.
6	Share Capital	4,99,30,000
7	Reserves & Surplus	(11,27,12,550)
8	Total Assets	29,24,59,521
9	Total Liabilities	35,52,42,071
10	Investments	2,85,000
11	Turnover	43,17,09,305
12	Profit Before taxation	67,87,789
13	Provision for taxation	(1,06,87,349)
14	Profit After taxation	1,74,75,138
15	Proposed Dividend	-
16	Extent of shareholding (In percentage)	100.00%

1 Names of subsidiaries which are yet to commence operations :- None

2 Names of subsidiaries which have been liquidated or sold during the year. :- None

Part "B": Associates and Joint Ventures

Not Applicable as there are no Associates.

44 Additional Information as required by para 7 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or Not Applicable.

As per our Audit Report Attached
For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W

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

For & On Behalf of Board of Directors

Narayan Saboo	Chairman
Naresh Saboo	Managing Director
Mohit Saboo	Director & CFO
Shyam Kapadia	Company Secretary

Place : Surat
Date : 29th June, 2020



**BIGBLOC CONSTRUCTION LIMITED****CIN NO. L45200GJ2015PLC083577**

Regd. office: 6th Floor, A-601/B, International Trade Centre, Majura Gate Ring Road, Surat 395002

Phone: +91 261 2463261, Website: www.bigbloconstruction.com / www.nxtbloc.in

05th ANNUAL GENERAL MEETING**ATTENDANCE SLIP****PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

Folio No./DP ID/ Client ID#	
No. of Equity Shares Held	

I certify that I am member/proxy/authorized representative for the member of the Company.

I hereby record my presence at the 05th Annual General Meeting of the Company being held at **6th Floor, A-601/B, International Trade Centre, Majura Gate Ring Road, Surat 395002, Gujarat** on Friday, the 18th September, 2020 at 3.00 P.M.

Name of Shareholder (In Block letter)	
Name of proxy/ Authorized Representatives attending* (In Block letter)	

* Strike out whichever is not applicable

#Applicable for Shareholders holding Shares in Dematerialized Form.

Signature of the attending Shareholder/

Proxy/Authorised Representative*

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PROXY FORM**FORM NO. MGT-11**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies Management and Administration) Rules, 2014]

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	

I/We _____ being member(s) of above named company, hereby appoint

1) Name: _____ Address: _____

Email Id: _____ Signatures: _____ or falling him:

2) Name: _____ Address: _____

Email Id: _____ Signatures: _____ or falling him:

3) Name: _____ Address: _____

Email Id: _____ Signatures: _____ or falling him:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 05th Annual General Meeting of the Company being held at registered office of the Company at **6th Floor, A-601/B, International Trade Centre, Majura Gate Ring Road, Surat 395002, Gujarat** on Friday, the 18th September, 2020 at 03.00 P.M and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolutions	Vote (*Optional)	
		For	Against
	Ordinary Business		
1.	Ordinary Resolution for Adoption of Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.		
2.	Ordinary Resolution To declare the final dividend of 0.25 per equity share for the financial year ended 31st March, 2020.		
3.	Ordinary Resolution To appoint a Director in the place of Mr. Narayan Saboo (DIN No. 00223324), who retire by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.		
4.	Ordinary Resolution for Re-appointment of Statutory Auditors of the Company and fix their Remuneration		
	SPECIAL BUSINESS		
5	Special Resolution To increase the overall managerial remuneration.		
6	Ordinary Resolution to Appoint Ms. Samiksha Nandwani (DIN: 08815491) as an Independent Director		
7	Special Resolution To Increase in Borrowing Power of the Company under Section 180(1)(C) of the Companies Act, 2013		

Signed this _____ day of _____ September, 2020

Signature of the Shareholder

Signature of Proxy Holder(s)

Affix
Rs. 1
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 05th Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.
4. It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

VISION

We are committed to innovative growth through our personal passion, reinforced by a professional mindset, creating value for all those we touch.

Mission

“To be the most preferred and most trusted company for green products and services that create safe and stable environments.”

VALUES

Our success is our commitment to the values.
We stick by the pillars of our organization:
Integrity, commitment and Quality





NXTBLOC®
AUTOCLAVED AERATED CONCRETE BLOCKS



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CIN NO. L45200GJ2015PLC083577

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Email: contact@nxtbloc.in

Website: www.bigbloconstruction.com / www.nxtbloc.in