

BIGBLOC CONSTRUCTION LIMITED

CIN: L45200GJ2015PLC083577

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

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

Audited Standalone Financial Results for the Quarter and Year ended 31st March 2018

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
INCOME					
I Revenue From Operations	1891.97	1984.92	1736.65	7273.92	6863.16
II Other Income	19.35	-	1.49	24.84	4.87
III Total Income (I+II)	1911.32	1984.92	1738.14	7298.75	6868.03
EXPENSES					
Cost of materials consumed	663.30	590.19	215.58	2027.81	1343.82
Purchases of Stock-in-Trade	82.91	46.07	20.97	174.49	61.29
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(93.65)	(5.74)	42.70	(126.06)	89.57
Excise duty	-	-	139.47	128.49	580.50
Employee benefits expense	239.31	204.45	242.57	834.94	726.03
Finance costs	101.73	80.54	101.50	317.33	321.91
Depreciation and amortization expense	81.02	73.73	63.11	296.58	244.41
Other expenses	757.72	806.65	757.76	3046.87	3025.31
Total expenses (IV)	1832.34	1795.89	1583.67	6700.45	6392.84
V Profit/(loss) before exceptional items and tax (I- IV)	78.98	189.03	154.47	598.30	475.19
VI Exceptional Items	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	78.98	189.03	154.47	598.30	475.19
Tax expense:					
VIII (1) Current tax	27.30	56.74	76.37	187.28	141.76
(2) Deferred tax	(0.43)	5.75	40.83	11.28	40.83
IX Profit (Loss) for the period from continuing operations (VII-VIII)	52.11	126.54	37.28	399.74	292.61
X Profit/(loss) from discontinued operations	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	52.11	126.54	37.28	399.74	292.61
XIV Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	52.11	126.54	37.28	399.74	292.61
XVI Earnings per equity share (for continuing operation):					
(1) Basic	0.37	0.89	0.26	2.82	2.07
(2) Diluted	0.37	0.89	0.26	2.82	2.07
XVII Earnings per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVIII Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	0.37	0.89	0.26	2.82	2.07
(2) Diluted	0.37	0.89	0.26	2.82	2.07



NOTES:-

- 1 The above Audited Standalone Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 21st May 2018.
- 2 Results for the quarter and Year ended 31st March, 2018 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter and previous year ended 31st March, 2017 have been restated, wherever applicable, to comply with Ind-AS to make them comparable.
- 3 The Board of Directors has recommended Final Dividend of Rs 0.25 per equity share of Nominal Value of Rs 10 each subject to approval of shareholders in the forthcoming Annual General Meeting.
- 4 The Profit for the Current quarter is less as compared to Previous quarters of the Current year due to various provisions required to be done at the year end. Also, the input costs had increased in the last quarter due to higher cement and lime prices.
- 5 Reconciliation of Standalone Net Profit with previous reported numbers for the Quarter and Year ended 31st March 2017

Particulars	Quarter Ended	Year Ended
	31.03.2017	31.03.2017
	(Audited)	(Audited)
Reconciliation of Profit after tax as reported earlier		
Net Profit/ Loss for the period (As per Previous GAAP)	37.28	292.61
Add/ (Less): Adjustments	-	-
Net Profit/ Loss for the period (As per Ind-AS)	37.28	292.61
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income (As per Ind-AS)	37.28	292.61

- 6 Reconciliation of Other Equity with previous reported numbers for the Year ended 31st March 2017

Particulars	Year Ended
	31.03.2017
	(Audited)
Reconciliation of Other Equity as reported earlier	
Other Equity (As per Previous GAAP)	882.34
Add/ (Less): Final Dividend paid during 2017-18	42.60
Other Equity (As per Ind-AS)	924.94

- 7 The Company has only one segment (AAC Block), therefore segment reporting is not applicable.
- 8 The Company had classified both Excise Duty and GST (applicable from 01/07/2017) as manufacturing expense in results of previous quarters of Current Year and included the same in Revenue from Operations and shown the same separately as Expenses. However, as per Ind-AS, GST has to be excluded from Revenue from Operations. Therefore, the company has reclassified figures of previous quarters of Current Year and accordingly GST has been reduced from Revenue from Operations and has not been shown as Expenses as well.
- 9 The Financial results of the year ended 31st March, 2018 have been audited by the statutory auditors of the Company. The figures of last quarter i.e. quarter ending 31st March, 2018 are balancing figures in respect of full financial year and published year to date figures upto third quarter of the current financial year.
- 10 Figures of Previous Period have been Regrouped/ Reclassified wherever necessary to facilitate comparison.

Place: Surat
Date: 21st May 2018



FOR BIGBLOC CONSTRUCTION LIMITED

Naresh Saboo

Naresh Saboo
Managing Director



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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Sr No.	Particulars	As at 31st March 2018 (Audited)	As at 31st March 2017 (Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	3882.70	3806.59
	(b) Capital Work-in-Progress	228.47	42.85
	(c) Other Intangible Assets	3.40	4.26
	(d) Financial Assets		
	(i) Loans	38.29	36.88
	(e) Other Non-Current Assets	11.52	62.34
	Total Non-Current Assets	4164.38	3952.93
2	Current Assets		
	(a) Inventories	677.89	471.15
	(b) Financial Assets		
	(i) Trade Receivables	2079.02	1999.29
	(ii) Cash & Cash Equivalents	84.22	92.67
	(iii) Loans	633.03	-
	(c) Other Current Assets	158.22	150.00
	Total Current Assets	3632.38	2713.11
	Total Assets	7796.76	6666.04
	EQUITY AND LIABILITIES		
A	Equity		
	(a) Equity Share Capital	1415.76	1415.76
	(b) Other Equity	1282.08	924.94
	(c) Share Capital & Premium pending allotment		
	Total Equity	2697.83	2340.69
B	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1252.48	1357.64
	(b) Deferred Tax Liabilities (net)	380.29	369.01
	(c) Other Non-Current Liabilities	4.00	5.00
	Total Non-Current Liabilities	1636.77	1731.65
2	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1850.82	1085.22
	(ii) Trade Payables	746.63	805.88
	(iii) Other Financial liabilities	521.60	444.98
	(b) Other Current Liabilities	86.86	129.45
	(c) Current Tax Liabilities	256.25	128.16
	Total Current Liabilities	3462.16	2593.69
	Total Liabilities	5098.93	4325.34
	Total Equity and Liabilities	7796.76	6666.04

FOR BIGBLOC CONSTRUCTION LIMITED

Naresh Saboo

Naresh Saboo
Managing Director





Independent Auditor's Report

To
Board of Directors of Bigbloc Construction Limited

1. We have audited the quarterly financial results of **Bigbloc Construction Limited** ('the company') for the quarter ended 31st March 2018 and year to date results for the period 01st April 2017 to 31st March 2018 ('the Financial Results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. These quarterly financial results as well as year to date financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these Financial Results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

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

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





4. Basis of Qualified Opinion

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

5. In our opinion and to the best of our information and according to the explanations given to us the Statement:
- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
 - (ii) *subject to non-provision of Post Employment Benefits and other Long Term Employee Benefit under Defined Benefit plans as per Ind AS – 19 on Employee Benefits*, give a true and fair view of the standalone net profit and other financial information for the quarter ended 31st March 2018 as well as year to date results for the period from 01st April 2017 to 31st March 2018.
6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of current financial year which were subject to limited review by us.

For RKM & CO.

Chartered Accountants

Firm Registration No.: 108553W



Deepak
(Deepak V. Bhatia)

Partner

M. NO. 102465

Surat, 21st May, 2018

Statement on impact of Audit Qualifications (for audit report with modified opinion) for the financial year ended on March 31, 2018 on Standalone Financial Statements
See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016

				(Rs. In lacs)
I.	Sl No.	Particulars	Audited figures (as reported before adjusting for qualification)	Audited figures (audited figures after adjusting for qualification)
	1.	Turnover / Total income	7298.75	N.A. (As it is not possible to quantify the effect of qualification)
	2.	Total Expenditure	6899.01	
	3.	Net Profit after tax	399.74	
	4.	Earnings Per Share	2.82	
	5.	Total Assets	7796.76	
	6.	Total Liabilities	5098.93	
	7.	Net Worth	2697.83	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	

II. Audit Qualification

a. **Details of Audit Qualification:** Qualified Opinion as reported in Auditors' Report dated May 21, 2018 on Standalone Financial Statement of the company for the year ended March 31, 2018: (Basis of Qualified opinion)

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

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

c. **Frequency of qualification:**

This has been subject matter of qualification in the auditor's report since the year 2017 and has continued till the auditor report for the financial year ended on the 31st March, 2018.

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

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

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

II. If management is unable to estimate the impact, reasons for the same: "The Board is of the opinion that the Provision for Post Employment Benefits and other long term employee benefits are determined on the basis of actuarial Valuation Method & technique prescribed in the Ind-AS. The company has decided to pay the Post Employment Benefits and other long term employee benefits as and when they become due as the amount is negligible and is not going to make any impact on the financial Position of the company. Considering the size of the company and negligible liability, the company has not made provisions for Post employment benefits and other long term employee benefits under Defined benefits plan"




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		<p>III. Auditors' Comments on (i) or (ii) above: The Company has not provided for Post Employment Benefits and other long term employee benefits which is required as per Ind AS – 19. As the company has not taken any Actuarial valuation report on the same, it is not possible to quantify the effect of the qualification.</p>
<p>III.</p>	<p>Signatories:</p>	
	<p>Naresh Saboo (Managing Director)</p>	<p><i>Naresh Saboo</i></p>
	<p>Mohit Saboo (Director & CFO)</p>	<p><i>Mohit</i></p>
	<p>Dishant Jariwal (Audit Committee Chairman)</p>	<p><i>Dishant</i></p>
	<p>For RKM & CO. Chartered Accountants Firm Registration No.: 108553W</p> <p><i>Deepak V Bhatia</i></p> <p>(Deepak V Bhatia) Partner Membership No. 102465</p>	
	<p>Place: Surat</p>	
	<p>Date 21/05/2018</p>	

