



BIGBLOC CONSTRUCTION LIMITED

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NXTBLOC
Autoclaved Aerated Concrete Blocks

5th September, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Script Code: 540061
ISIN :INE412U01025

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, BLOCK G,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051
Symbol: BIGBLOC
ISIN : INE412U01025

Dear Sir/Madam,

Subject: Submission of Annual Report of Bigbloc Construction Limited ("the Company") for the Financial Year 2024-25

As required under Regulation 30 and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the Annual Report of the Company for the Financial Year 2023-24 along with the Notice convening the 10th Annual General Meeting ("AGM") scheduled to be held on Tuesday, 30th September, 2025 at 12.00 P.M. (IST) through Video Conferencing/ Other Audio Visual Means in accordance with relevant circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

You are requested to take the above information on record.

Thanking You

Yours Faithfully,

For BIGBLOC CONSTRUCTION LIMITED

Mohit Narayan Saboo
Director & Chief Financial Officer
DIN: 02357431



Encl: Annual Report for the Financial Year 2024-25



Strength Through Resilience

BigBloc Construction Limited
Annual Report 2024-25

Strength Through Resilience

FY25 was a year marked by consolidation, transition, and strategic choices. Yet, in the face of headwinds, BigBloc Industries demonstrated determination and a long-term mindset. We embodied Strength Through Resilience, reflecting not only in our performance in a challenging year, but also our commitment to laying a solid foundation for sustainable growth.

The broader environment remained subdued for the year under review. India's construction and infrastructure sectors witnessed temporary setbacks arising from the Union Elections in 2024, and resultant delay in infrastructure spending, and an unusually heavy monsoon that slowed project execution. In our key markets of Gujarat and Maharashtra, construction activity dipped, directly impacting volumes and our business growth.

Despite these macro challenges, we remained focused on advancing internal strategic priorities. Key among them were the modernization of our Umargaon plant and the successful commissioning of our Phase 2 expansion at Wada. These long-term investments, while impacting short-term profitability, are critical enablers of our future capacity, efficiency, and product quality.

We also broke new ground on the innovation front — launching India's first AAC Wall Panel plant and entering the high-potential construction chemicals segment. With industry-leading products now under the ZMARTBUILD WALL and NXTFIX brands, we are unlocking new verticals and markets.

Throughout FY25, our commitment to sustainability and renewable energy deepened, positioning us not just as a growth-focused organization but also as a responsible one.

As we enter FY26, we do so with strengthened capabilities, wider offerings, and sharper focus. The resilience we've shown positions us well to capture emerging opportunities and deliver long-term value.

For BigBloc, resilience is not merely about weathering storms — it's about using them as a catalyst to emerge stronger, smarter, and more future-ready.



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Click here to view more on our website: www.nxtbloc.in



Our Products

Our flagship offering NXTBLOC AAC (Aerated Autoclaved Concrete) blocks, represents the future of sustainable construction.

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Our Facilities

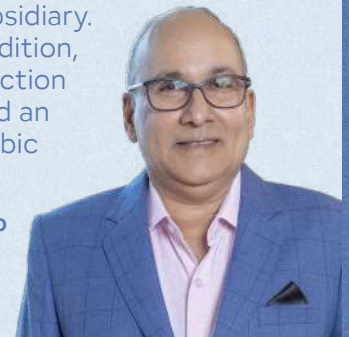
Our advanced, strategically located facilities drive success by producing sustainable, high-quality building materials for diverse construction needs.

→ Pg. 08



We commissioned the Phase 2 expansion project at our Wada facility, operated via our wholly owned subsidiary. With this capacity addition, our cumulative production capability has reached an impressive 13 lakh cubic meters per annum.

Narayan Sitaram Saboo
Chairman & Executive Director



→ Pg. 28

Safe Harbour Statement

This Annual Report contains forward-looking information intended to help investors assess our future potential and make well-informed decisions. These statements, along with our periodic written and verbal communications, reflect anticipated outcomes based on the plans and assumptions of our management. Terms such as 'anticipate,' 'estimate,' 'expect,' 'project,' 'intend,' 'plan,' 'believe,' and similar expressions have been used to indicate forward-looking statements regarding our future performance.

While we consider these assumptions to be reasonable, we cannot ensure the fulfilment of these forward-looking statements. The realisation of these outcomes depends on risks, uncertainties, and potential inaccuracies in our assumptions. If any known or unknown risks or uncertainties arise, or if underlying assumptions prove incorrect, actual results may vary significantly from those anticipated, estimated, or projected. Readers are encouraged to consider these factors. We are not obligated to update forward-looking statements in light of new information, future events, or other developments.

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04 Who We Are

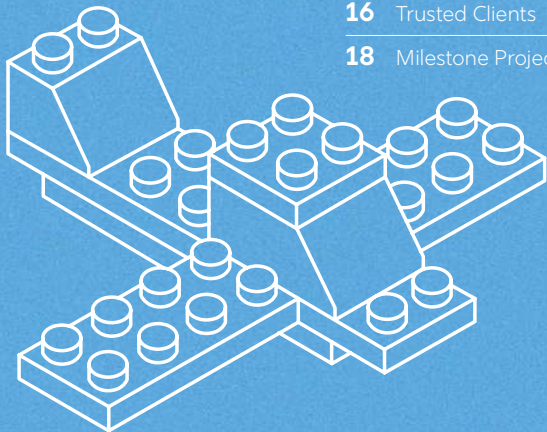
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At BigBloc Industries, our journey is defined by innovation, resilience, and a vision to reshape India's sustainable building materials landscape. This section offers a comprehensive look into who we are, how we've evolved over the years, and the footprints we've established across markets. From cutting-edge manufacturing facilities and advanced product lines to a growing list of trusted clients and milestone achievements, our story is rooted in continuous enhancement. FY25 proved to be a transformational year, and these insights highlight how our identity, experience, and core capabilities form the foundation upon which our future growth will soar.



Laying the Foundation of Leadership | **Who We Are**

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Pioneers in green construction solutions

At BigBloc Construction Limited, we take immense pride in being India's leading manufacturer of AAC (Autoclaved Aerated Concrete) blocks and related products, with a total production capacity of 1.3 million cubic metres annually. Our products are transforming the green building materials industry by combining sustainability with cutting-edge innovation.

Our flagship product, AAC blocks, marketed under the brand name NXTBLOC, represent the future of sustainable and eco-friendly construction. Known for their strength, lightweight structure, thermal insulation, soundproofing, fire resistance, and environmental benefits, these blocks are manufactured using non-toxic materials. Their cost-advantage, energy-saving properties and eco-friendly nature make them the building blocks of sustainability in modern construction.



Unrivalled manufacturing excellence

We operate 4 state-of-the-art manufacturing units strategically located in Umargaon - Vapi; Kapadvanj - Ahmedabad, Wada - Palghar, and Ramosadi - Kheda. This geographic advantage ensures efficient market access and proximity to key raw materials such as fly ash, a by-product of thermal power plants.

Our Wada - Palghar plant, with a capacity now expanded from 250,000 to 500,000 cubic metres per annum (CBM PA), is now India's largest single-location AAC block facility, highlighting our leadership in the industry.



Empowering a greener tomorrow

Sustainability is at the heart of everything we do. We are committed to advancing green and sustainable building practices. Our vision is to empower the construction and infrastructure industry to embrace eco-friendly materials and sustainable methodologies. Additionally, our efforts & initiatives to generate carbon credits from our facilities align with our journey towards carbon neutrality, reaffirming our commitment to environmental stewardship. After our 450-kilowatt solar installation at our Umargam plant, we have followed it up with commissioning the 625-kilowatt system at Wada - taking tangible steps toward reducing our carbon footprint. The total installed solar power capacity across BigBloc and its subsidiaries site stands at 2,375 kW.

We are the only Company in the AAC industry to generate carbon credits.

As part of our commitment to green practices, we've expanded our portfolio to include AAC Wall Panels to be marketed under the brand 'ZMARTBUILD WALL by NXTBLOC' through a joint venture with Siam Cement Group, enhancing our offerings to cater to the growing needs of the sustainable construction and infrastructure sectors.

We've also expanded our portfolio to construction chemicals including semi-premix high-quality mortar for AAC block jointing and bonding and ready-mix cement plaster, marketed under our NXTFLIX and NXTPLAST.



Our emergence

Emerging from the legacy of Mohit Industries Limited, a notable player in fabric and textured yarn manufacturing for over 40 years, BigBloc Construction was demerged to focus exclusively on AAC block production. This strong foundation of quality, innovation, and industry expertise continues to drive our results. By delivering superior products and embracing innovation, we aim to reshape the way India builds its future buildings.

In FY25, we proudly achieved the distinction of becoming one of the largest AAC block manufacturers in the country, driving the shift toward a more sustainable and efficient construction ecosystem.

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BigBloc Digest

Cumulative production capacity

1,300,000

Cubic Metres Per Annum

AAC Blocks

1,050,000

Cubic Metres Per Annum

AAC Wall Panels

250,000

Cubic Metres Per Annum

Supply chain spread across

**15+ cities in
5+ states**

First Company in the AAC industry to generate carbon credits

1,500+

Projects in pipeline

100+

Realtors as marquee client

2,000+

Projects executed

500+

Team strength

State-of-the-art manufacturing facilities

4

500,000 CBM PA capacity India's largest single-location AAC plant at Wada - Palghar



Our vision

To contribute to a safe and sustainable environment through our commitment towards innovative growth, fuelled by our personal passion and professional mindset.



Our mission

To become the most trusted and preferred Company for green products and services in India. To create value for all stakeholders in our value chain by following the principle of agile enterprise.

Our values



Sustainability

Focus on reducing the environmental impact through innovative products and processes.



Integrity

Conducting business with honesty, transparency, and ethical practices.



Innovation

Emphasis on research and development to drive innovation in construction materials.



Collaboration

Fostering teamwork and collaboration internally and with external partners.



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The path to industry leadership

Over the years, BigBloc Construction has evolved from a visionary idea into a market leader, driven by a commitment to innovation, sustainability, and excellence. Our journey, marked by strategic milestones and ground-breaking achievements, mirrors our resolve to reshape the building materials industry through advanced AAC block solutions and sustainable building practices.

The formative years

2010-2015

As one of India's earliest AAC manufacturers, we recognised the transformative potential of sustainable building materials.

2010

Launched our journey in AAC block manufacturing as a subsidiary of Mohit Industries Limited. Our first unit in Palghar, Maharashtra, with a capacity of 100,000 CBM PA, marked us as one of India's early AAC manufacturers.

2012

Divested the initial unit, and reinvested in operations with the establishment of a cutting-edge AAC block manufacturing facility in Umargaon, Gujarat, creating a capacity of 300,000 CBM PA. This strategic move set the stage for scalability and operational efficiency.

2015

Demerged from Mohit Industries Limited, to establish BigBloc Construction as an independent entity, paving the way for focussed growth in AAC manufacturing. This pivotal step allowed us to align our resources and vision for the future.





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Strategic growth period

2016-2020

A period defined by expansions, acquisitions, and a commitment to strengthening our market presence and operational excellence.

2016

Successfully listed on both NSE and BSE, opening avenues for greater investor confidence and transparency, enhancing accessibility to our stakeholders and value creation.

2020

Enhanced capacity at StarBigBloc to 250,000 CBM PA through de-bottlenecking efforts, showcasing our operational efficiency and reaffirming our agility in responding to rising market demand.

2019

Acquired a sick unit, Hilltop Concrete Private Limited (subsequently renamed StarBigBloc Building Material Private Limited), with a 200,000 CBM PA capacity in Kapadvanj near Ahmedabad, and revitalised operations with an initial production capacity of 2,00,000 cubic metres per annum.

Setting new industry benchmarks

2021-2025

An era of transformative partnerships, technological advancements, and record-breaking capacity expansions, solidifying our leadership in sustainable construction solutions.

2021

Entered into a strategic joint venture with SCG International Corporation Co. Limited (Siam Cement) of Thailand, a leading name in the South East Asian construction materials industry, to leverage advanced technologies and expand our offerings.

2024

Commenced operations at the JV plant with SCG at Ramosadi, elevating our total manufacturing capacity to 1 million CBM PA.

2023

Achieved a major milestone by commercialising Phase 1 of the Wada Plant, increasing our manufacturing capacity to 825,000 CBM PA. Began groundwork for a new era with the JV plant at Ramosadi, further enhancing production capabilities.

2025

Completed the Phase 2 expansion of the Wada Plant to 500,000 CBM PA, making it India's largest single-location AAC manufacturing facility. Acquired 57,500 sq. mts. of land in Madhya Pradesh to expand AAC Blocks business in central India, further ventured into manufacturing of construction chemicals.





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Infrastructure that shapes the future

Our manufacturing facilities form the backbone of our operations and success. Strategically located and equipped with state-of-the-art technology, they empower us to lead the way in producing high-quality, sustainable building materials that serve the diverse needs of the construction industry. These facilities not only showcase our advanced capabilities but also position us as a multi-location, multi-market player with exposure to diverse realty markets.

By leveraging our robust infrastructure, strategically located facilities, and commitment to innovation, we are poised to meet the evolving demands of the construction industry. Our efforts align with our vision of driving sustainable building practices and delivering long-term value to all stakeholders.

With the commissioning of Phase II at our Wada plant, we have emerged as the largest AAC manufacturer in India by capacity - with consolidated installed capacity of **1,300,000 CBM per annum.**

Strategic locations. Efficient operations.

Our manufacturing units are strategically located in Umargaon, Kapadvanj, Wada and Ramosadi, ensuring access to key real estate and construction markets in western and central India. Proximity to thermal power plants for raw materials such as fly ash streamlines our supply chain, enhances cost efficiency, and reinforces our commitment to sustainable sourcing.

By placing our facilities near significant markets and critical resources, we ensure seamless distribution, timely delivery, and the ability to serve diverse customer demands effectively.





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Sustainability meets excellence

Sustainability is not only ingrained in our products, but also in our operations. We take pride in being the first Company in India to register and operate AAC plants under the carbon credit registry. This milestone reflects our commitment to reducing our environmental footprint and promoting eco-friendly construction practices.

Further, we are actively advancing renewable energy adoption, with total installed solar power capacity across BigBloc and its subsidiaries sites to the tune of 2,375 kW. These initiatives demonstrate our dedication to energy efficiency and sustainable manufacturing.

State-of-the-art infrastructure

Our facilities are designed to uphold the highest standards of quality and operational efficiency, with cutting-edge technology and innovative processes at their core. The joint venture with Siam Cement Group (SCG) has added to our product capabilities with a dedicated facility producing AAC wall panels, with a capacity of 250,000 CBM PA.

Recent highlights include the commissioning of Phase II at our Wada, Palghar plant, increasing consolidated capacity to 1,300,000 CBM PA, and the successful technology upgrades at our Umargaon facility. These advancements ensure that we remain at the forefront of the industry in terms of both capacity and technological innovation.

Our Palghar (Wada) plant, now expanded from 250,000 to 500,000 CBM PA, stands as India's largest single-location AAC block facility, reaffirming our industry leadership.



Operational highlights FY25

Capacity utilization

Operating at 59% capacity utilisation of the expanded capacity.

Capacity expansion

Commissioned Wada, Palghar Phase II, bringing our total capacity to 1,300,000 CBM per annum.

JV operations

The 'Siam Cement BigBloc Construction Technologies Private Limited' facility gained traction, with an important order win from Tata Projects for AAC wall panels.

Sustainability milestones

Completed solar installations at Wada (625 kW) after the one at Umargaon (450 kW), the total installed solar power capacity across BigBloc and its subsidiary sites now stands at 2,375 kW.

Technology upgrades

Successfully upgraded our Umargaon plant, resuming operations with an improved technological framework in October 2024.

Future plans

With an ambitious expansion strategy, we aim to continue our leadership as one of the largest AAC manufacturers in India. Our plans include:

- Continued capacity expansions across existing and new facilities, with a new location planned in Madhya Pradesh to cater to central India markets
- Introduction of advanced technologies resulting in innovative product offerings, latest ones being the foray into construction chemicals
- Strengthening our sustainability framework with efforts such as renewable energy initiatives and carbon reduction efforts



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Laying the Foundation of Leadership | Manufacturing Facilities

Manufacturing plants overview

	Umargaon, Vapi	Kapadvanj, Ahmedabad	Wada, Palghar	Ramosadi, Kheda (JV)
Products manufactured	AAC Blocks	AAC Fly Ash Blocks & Sand-based Blocks	AAC Blocks	AAC Blocks & AAC Wall Panels
Capacity (CBM PA)	3,25,000	2,50,000	5,00,000	2,50,000
Carbon credit potential (Units PA)	60,000 to 65,000	50,000 (registration under process)	50,000 to 60,000 (potential)	50,000 to 60,000 (potential)

Target markets served - PAN India

Umargaon, Vapi

Gujarat, Maharashtra

- Mumbai
- Silvassa
- Thane
- Vapi
- Pune
- Surat
- Nashik

Wada, Palghar

Maharashtra

- Mumbai
- Pune
- Thane

Kapadvanj, Ahmedabad

Gujarat, Rajasthan, Madhya Pradesh

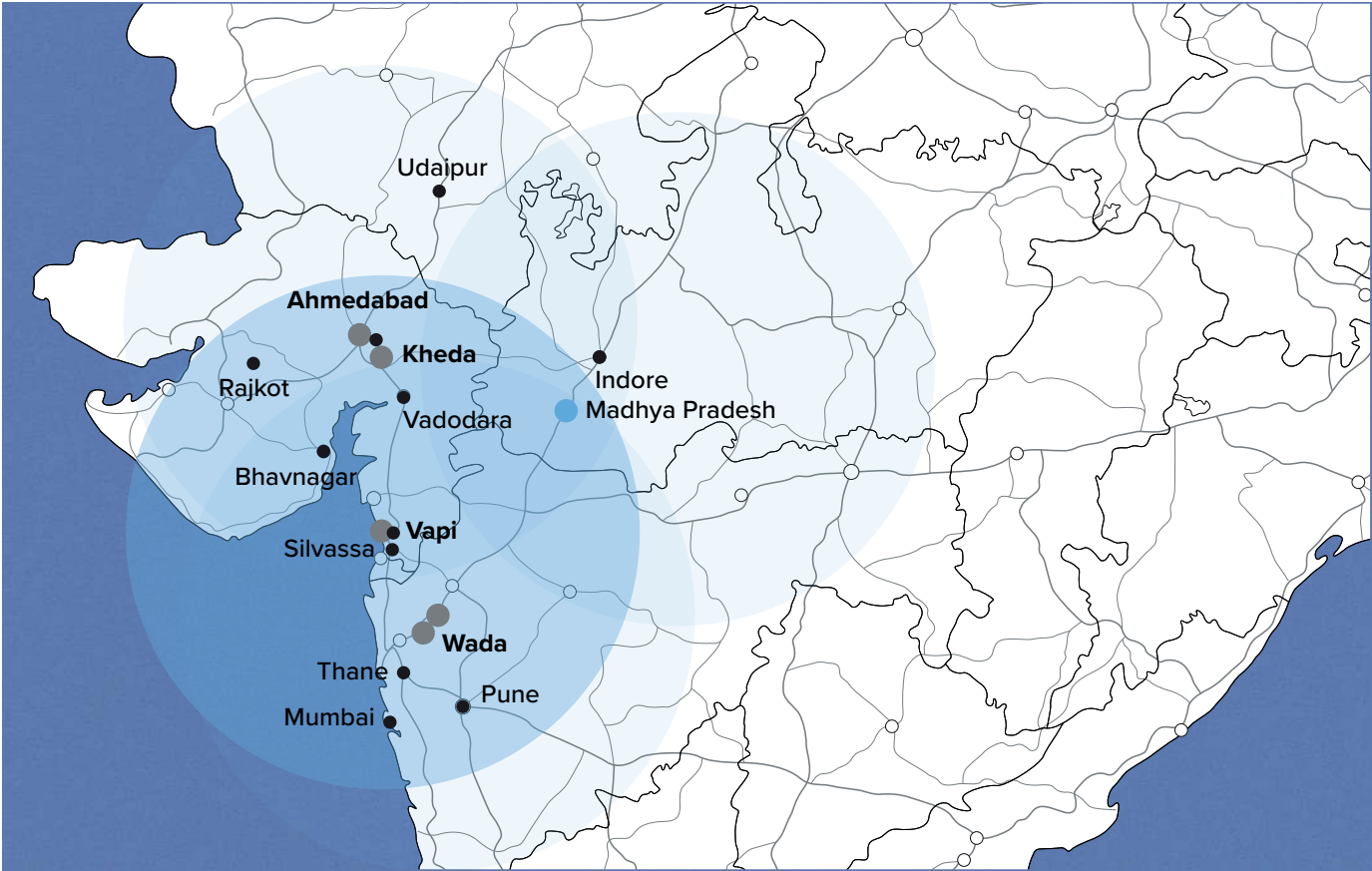
- Ahmedabad
- Jodhpur
- Vadodara
- Indore
- Rajkot
- Udaipur
- Bhavnagar

Ramosadi, Kheda (JV)

Gujarat, Rajasthan, Madhya Pradesh

- Ahmedabad
- Udaipur
- Vadodara
- Delhi
- Rajkot
- Mumbai
- Bhavnagar
- Chennai
- Pune

● Operational Facilities ● Markets ● Upcoming Facilities



Map not to scale, only for illustration purpose.

Laying the Foundation of Leadership | **What We Offer**

The cornerstone of contemporary construction

AAC Blocks

We offer products that reflect the perfect synergy of innovation, quality, and sustainability. Our flagship offering, NXTBLOC AAC (Aerated Autoclaved Concrete) blocks, represents the future of construction, providing unmatched strength, thermal insulation, sound absorption, and fire resistance.

AAC blocks are created through a meticulous process that involves steam-curing a mix of sand or pulverised fuel ash (PFA), cement, lime, and an aeration agent. This high-pressure steam-curing process in autoclaves results in a product that is physically and chemically stable, yet incredibly lightweight compared to traditional bricks. With a density just one-third that of traditional red bricks, AAC blocks redefine construction standards.

What truly sets AAC apart is its unique structure. Its myriad tiny, non-connecting air bubbles give the blocks exceptional insulating properties, making them an ideal choice for energy-efficient and environmentally responsible construction.

Strength, sustainability, and so much more

Our NXTBLOC AAC blocks combine cutting-edge technology with sustainability to offer a host of unparalleled benefits:



Strength with lightness

Despite their lightweight nature, AAC blocks deliver robust structural performance, reducing overall construction load



Thermal insulation

Superior insulating properties help regulate indoor temperatures, reducing the need for additional cooling or heating



Sound absorption

Enhanced acoustics for quieter, more comfortable living and working spaces



Fire resistance

Unmatched fire safety for added peace of mind



Eco-friendly

Made from natural, non-toxic materials, AAC blocks contribute to a greener environment and energy-efficient buildings

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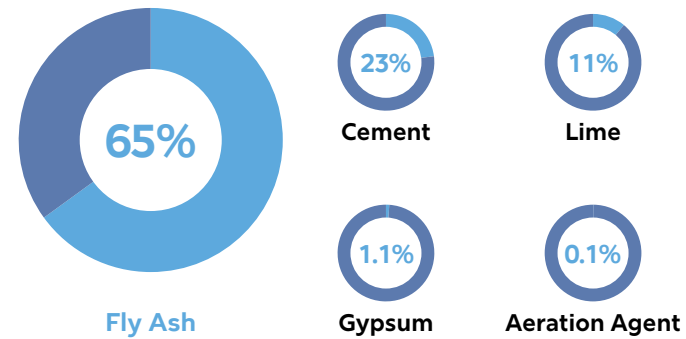
Laying the Foundation of Leadership | What We Offer

A versatile range of AAC solutions

We offer two types of AAC blocks tailored to diverse construction needs:

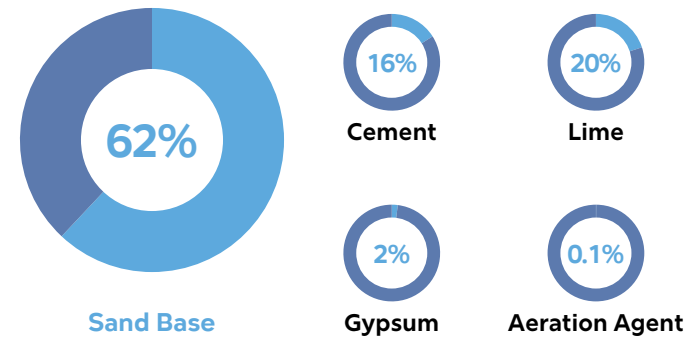
Fly Ash AAC Blocks

- Lightweight with superior compressive strength
- Porous structure ensures excellent fire resistance
- An eco-friendly replacement for red clay bricks, fully compliant with IS norms



Sand-based AAC Blocks

- Lightweight with a smooth finish
- High durability and superior insulating properties
- Three times lighter than traditional red bricks, enabling easier handling and quicker construction



The choice of forward-thinking builders

In an era where sustainability is no longer optional but essential, AAC blocks offer a smart, future-ready alternative to conventional materials like burnt clay bricks. By choosing AAC, builders and developers not only contribute to a greener planet but also unlock cost efficiencies, reduced project timelines, and enhanced profitability.

Shaping a sustainable future

We are proud to lead the charge in promoting sustainable building practices. AAC blocks, with their energy-efficient properties and reduced carbon footprint, align perfectly with our vision of responsible construction. At BigBloc, we believe in building not just for today but for generations to come.

By embracing AAC blocks, we are shaping a future where construction meets innovation and sustainability in perfect harmony.



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What makes AAC blocks the ideal choice?

AAC (Autoclaved Aerated Concrete) blocks embody a superior blend of sustainability, efficiency, and innovation. With unmatched benefits that redefine construction standards, our AAC blocks deliver a value proposition that caters to modern building needs.



Save costs, maximise returns

AAC blocks revolutionise construction economics by significantly reducing costs without compromising quality. Their lightweight nature reduces the dead load of buildings, cutting structural steel requirements by up to 20% and cement consumption by up to 20%. With a size 8-10 times larger than conventional bricks, AAC blocks minimise the number of joints, saving up to 66% on mortar.

Their dimensional accuracy and smooth surface eliminate the need for extensive plastering, requiring only a thin skim coat of putty or POP. These features accelerate construction timelines, enhance cost efficiency, and maximise saleable area - a winning advantage for realtors and developers.



Strength that endures earthquakes

AAC blocks are engineered for seismic resilience, offering robust strength and stability. Their lightweight composition reduces structural stresses, enabling buildings to better withstand seismic loads compared to traditional brick constructions.



Built to save energy

AAC blocks excel in thermal insulation, maintaining comfortable indoor temperatures by keeping interiors warm in winters and cool in summers. This translates to a 25% reduction in air-conditioning costs, contributing to energy-efficient and eco-conscious buildings. AAC blocks are 100% green building materials, earning them a coveted place in LEED-certified constructions.



Non-combustible nature

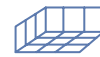
With a fire resistance capacity of up to 1,200°C, AAC blocks act as a formidable barrier against fire hazards. Their non-combustible nature ensures superior safety for occupants, making them indispensable in modern fire-resistant constructions.



Green buildings, redefined

AAC blocks are a tribute to our commitment to sustainability. Made from natural, non-toxic materials, they utilise fly ash - a by-product of thermal power plants - as a key raw material, effectively recycling waste and reducing environmental impact. Unlike conventional bricks, AAC blocks avoid using red soil, preserving vital natural resources and preventing deforestation.

With two-thirds of their weight comprising fly ash, AAC blocks also contribute to carbon sequestration, making them an eco-friendly alternative to traditional construction materials.



Lighter. Larger. Faster.

Weighing 50% less than traditional bricks, AAC blocks are easier to handle, cut, and shape, ensuring superior workability. Their larger size and fewer joints streamline construction processes, reducing labour and logistics costs. This makes AAC blocks the preferred choice for projects demanding precision and speed.



Peace of mind from pests and sounds

AAC blocks, composed of inorganic materials, are immune to pest infestations, including termites and rodents. Additionally, their porous structure offers exceptional sound insulation, making them ideal for noise-sensitive environments such as hospitals, studios, and hotels.



Built to last

Our AAC blocks have a compressive strength of 3 to 5 N/mm², far exceeding that of conventional bricks. This ensures lasting durability and structural integrity for generations, solidifying their position as a reliable construction material.



Defying moisture. Amplifying space.

AAC blocks feature macro-pores that limit water absorption, providing superior resistance to moisture-related damage. Their insulation and water barrier properties allow the use of thinner blocks (6" exterior walls instead of 9"), increasing floor space by 3-5% - a significant advantage for space-conscious designs.



Rejection rate and installation efficiency

The rejection rate for AAC blocks is 10-15% lower than that of red bricks. Additionally, one AAC block is equivalent in area to approximately 8-10 standard clay bricks, which further reduces the rejection rate and speeds up the construction process. AAC blocks allow for 2.5 times faster installation than red bricks, enhancing project timelines and reducing labour costs.

To add to this, Bigbloc's consistently maintains a rejection rate of less than 2%, significantly lower than the industry average of 4-5%, driven by stringent quality control processes and automation-led manufacturing

Multiple needs. One solution.

Our AAC blocks are suited for a wide range of applications, including residential, industrial, and commercial buildings like hotels, offices, hospitals, schools, and more. Their superior heat insulation, lightweight nature, and durability make them ideal for both interior and exterior construction in high-rise structures.



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Laying the Foundation of Leadership | What We Offer

AAC Wall Panels

In our pursuit of innovation and offering the latest in building materials technology, we have introduced another product category - AAC Wall Panels - a ground-breaking advancement in green building materials that redefines the standards of construction. Designed to meet the evolving demands of the modern world, AAC Wall Panels deliver unparalleled performance, versatility, and sustainability. They stand as a definitive choice for forward-thinking builders, offering enhanced efficiency, technical superiority, and eco-friendliness.

Next-generation green building material

AAC Wall Panels are composite materials crafted from a precise mix of cement, lime, and silica sand, reinforced with two-way welded steel mesh treated for superior rust resistance. They come in ranges from 8 to 20 feet long as per customer requirements and are produced through a high-temperature manufacturing process and steam curing, these panels emerge as a next-generation green building solution, combining exceptional technical and functional benefits.

Whether used for external and internal non-load-bearing walls, roof slabs, or floor systems, AAC Wall Panels are the ultimate building material for commercial, industrial, and residential construction projects.

Our complementary product offerings

AAC Wall Panels are rapidly becoming the material of choice for construction projects due to their:

NXTPLAST Ready Mix Cement Plaster:

A ready-to-use solution that ensures a superior finish and durability

NXTFIX Semi-Premix Mortar: Designed for precision bonding and enhanced construction efficiency

NXTGRIP Tile Adhesive: Upcoming product range in tile adhesion



Versatility and performance

AAC Wall Panels are rapidly becoming the material of choice for construction projects due to their:



Wide application

Perfect for walling, roofing, and flooring across diverse building types, including homes, offices, factories, and retail spaces



Precision engineering

Their structural design and dimensional accuracy ensure seamless integration into construction projects, enabling faster installation and reduced labour costs



Adaptability to heightened demands

Rising costs of traditional materials and the need for quicker construction timelines make AAC Wall Panels a high-performing alternative





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Why AAC Wall Panels?

AAC Wall Panels from Siam Cement BigBloc Construction Technologies (JV) stand as a transformative solution for modern construction challenges. Combining structural excellence, unmatched cost-efficiency, fireproofing, acoustic performance, and water resistance, our AAC Wall Panels offer a superior alternative to conventional building materials. Designed with sustainability and durability in mind, they are reshaping how we approach construction, ensuring safety, efficiency, and long-term value.



In-built structural strength

AAC Wall Panels redefine the benchmarks for structural excellence. Unlike traditional AAC blocks, which require additional beams, columns, and reinforcements, AAC Wall Panels come ready-to-install with no need for extra structural support. Their robust cellular structure and corrosion-protected steel reinforcement ensure load-bearing strength and durability while speeding up construction timelines and lowering costs. With AAC Wall Panels, projects move faster, safer, and more efficiently.



Economical in nature

Cost savings are built into every aspect of AAC Wall Panels. Their lightweight and thin profile reduce overall wall loads by 33–50%, cutting total structural costs by up to 20%. Unlike traditional materials, AAC Wall Panels eliminate the need for plastering, saving on additional decoration costs. This seamless integration of affordability and performance makes AAC Wall Panels the financially prudent choice for forward-thinking builders.



Time saved. Quality assured.

AAC Wall Panels simplify and accelerate construction with easy-to-handle, lightweight materials and precise dimensions. Their fast installation process reduces project timelines significantly, minimising labour and material costs while ensuring superior quality with fewer errors, such as cracks or hollow spots.



Raising the bar in fire safety

Safety takes precedence with AAC Wall Panels. Offering a fireproof duration of approximately four hours for 100mm thick panels, they surpass typical construction fire-resistance benchmarks. Withstanding temperatures over 1600°C, they release no smoke or toxic gases during a fire, providing a safer environment for occupants. Double-layer, bi-directional steel reinforcements further enhance their resistance to collapse, ensuring protection against the rapid spread of fires.



Sound solutions

For spaces that demand quiet and privacy, AAC Wall Panels deliver an exceptional Sound Transmission Class (STC) rating of up to 40.8dB for 100mm panels. Their innovative design, featuring large surface areas and interlocking grooves, ensures superior sound insulation, making them ideal for residential, commercial, and industrial spaces where noise control is critical.



Water and moisture resistance

The millions of microscopic air cells within AAC Wall Panels make them highly resistant to capillary water flow. This superior water and moisture resistance guarantees durability, even in challenging weather conditions, ensuring a lifespan of 50–80 years. Whether exposed to damp environments or heavy rainfall, AAC Wall Panels remain a reliable choice for long-term performance.



Enhanced aesthetics and build efficiency

AAC Wall Panels bring construction efficiency and aesthetics together. Their smooth finishes and high dimensional accuracy eliminate the need for extensive plastering, while their lightweight design simplifies logistics. Builders can achieve visually appealing, high-quality finishes with minimal effort and reduced costs.



Thermal control for comfort

AAC Wall Panels excel in thermal insulation, helping to maintain optimal indoor temperatures and reduce energy consumption. This makes them ideal for construction projects focused on energy efficiency and environmental sustainability.



Sustainability at the core

As a green building material, AAC Wall Panels embody our commitment to sustainability. By leveraging renewable and recyclable materials in their production, they reduce the reliance on environmentally taxing resources. These energy-efficient panels align perfectly with global goals for sustainable construction, enabling builders to meet eco-conscious standards without compromising quality.

One panel. Endless possibilities.

From exterior and interior walls to roofing and flooring, AAC Wall Panels adapt seamlessly to a wide range of construction needs. Their lightweight nature and customisable properties make them suitable for residential, commercial, and industrial buildings. Whether for non-load-bearing walls or intricate designs, AAC Wall Panels offer unmatched versatility for modern architectural demands.

Laying the Foundation of Leadership | **Trusted Clients**

Where relationships build resilience

Our journey is defined by strong partnerships - collaborations that fuel our growth and reinforce the foundations of landmark structures. Whether supporting residential towers, commercial complexes, major infrastructure, or community-focused government projects, our clients rely on us to provide sustainable, innovative, and premium-quality building materials.

Prestigious partnerships across verticals



Real estate - Elevating skylines with sustainable solutions

Our esteemed partnerships with leading names in the real estate industry speak volumes about the trust placed in our AAC blocks and panels. These sustainable materials are the backbone of premium residential and commercial developments, providing unmatched durability and enhanced project efficiency. With each project, we are redefining quality benchmarks and contributing to the development of eco-friendly urban landscapes.



Brand Partnerships - Precision and sustainability in every solution

We take pride in our partnerships with leading cement brands who rely on us for white-labelling solutions in AAC Blocks. Renowned for precision, strength, and sustainability, our products are indispensable for advanced manufacturing processes and construction applications that demand nothing short of perfection.



Construction - Strengthening public infrastructure

The trust of top-tier construction firms highlights our reputation as a dependable provider of high-performance solutions for large-scale infrastructure projects. Our materials meet stringent industry standards, enabling seamless execution of ambitious ventures. From infrastructure projects to multi-modal transportation hubs, we are proud to contribute to the success of India's most ambitious construction projects.



Government bodies - Partnering on nation- building projects

In collaboration with government agencies, we are contributing to the development of robust public infrastructure, addressing critical needs while adhering to the highest standards of quality and compliance. From community-centric projects to nationwide initiatives, our solutions are shaping sustainable and inclusive growth for the nation.

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Laying the Foundation of Leadership | Trusted Clients

Creating bonds that last

We attribute our success to our commitment to building and sustaining strong, long-lasting relationships with our clients. Our dedication extends beyond delivering high-quality products; we prioritize customer satisfaction and work proactively to understand and anticipate our clients' evolving needs. By offering solutions that blend innovation, reliability, and sustainability, we empower our clients to achieve their goals and support their ambitions at every stage.



Marquee Clientele

Realty



Construction



Brand Partnerships



Corporate



Government bodies





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Laying the Foundation of Leadership | **Milestone Projects**

Creating a legacy of excellence

We take pride in being a trusted partner for India's leading realtors and construction companies. Our superior-quality, eco-friendly AAC blocks have redefined the construction industry by offering sustainable alternatives to traditional building materials. Through our commitment to quality and sustainability, we have fostered enduring relationships with over 100 esteemed developers, contributing significantly to India's evolving construction landscape.

With a portfolio of over 2,000 executed projects and a robust pipeline of 1,500+ ongoing projects, we continue to strengthen our presence across key Indian markets, including Gujarat, Maharashtra, Madhya Pradesh, and Rajasthan.

Shaping iconic developments

Our expertise and commitment to excellence have been instrumental in the successful execution of several landmark projects across the country.



Lodha Group Palava Township

An integrated smart city

Spread across a vast 4,500 acres in Dombivali, Maharashtra, Palava Township exemplifies urban living at its finest. This all-encompassing development seamlessly blends luxurious residences with premium experiences, including shopping, entertainment, and business hubs. Our contributions to this landmark project highlight our dedication to sustainability and innovative construction solutions.



Kanakia Group Rainforest

Where nature meets luxury

Nestled in the heart of Andheri East, Mumbai, Rainforest project spans 4.5 acres and is inspired by the lush Amazonian rainforests. This tranquil residential project offers luxurious 1, 2, and 3 BHK apartments amidst verdant greenery, providing a serene retreat for urban dwellers.



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**Lodha Group**
World One

Reaching new heights

Located in Lower Parel, Mumbai, World One stands as an iconic testament to luxury living and architectural brilliance. With a height of 919 feet, this 76-storey skyscraper, set amidst 17 acres of prime real estate, redefines the skyline of South Mumbai. It showcases our ability to support grand-scale, sustainable developments.

**L&T Realty**
Crescent Bay

Elegance in every detail

Spanning 7 acres in Parel, Mumbai, Crescent Bay is a flagship project of L&T Realty. This premium residential development offers a range of 2, 3, and 4 BHK apartments, delivering elegant and modern living solutions for discerning families.

**Regency Group**
Regency Sarvam

Harmonious living spaces

Located near Titwala, Maharashtra, Regency Sarvam stretches across 68 acres and offers luxurious 1, 2, and 3 BHK apartments. This thoughtfully designed project reflects our shared vision with the Regency Group to create aesthetically pleasing and comfortable living spaces.

Sustainability at our core

By integrating sustainability into every project we reduce environmental impact, and contribute to building a greener, more sustainable future for India's construction sector.

Key numbers

2,000+

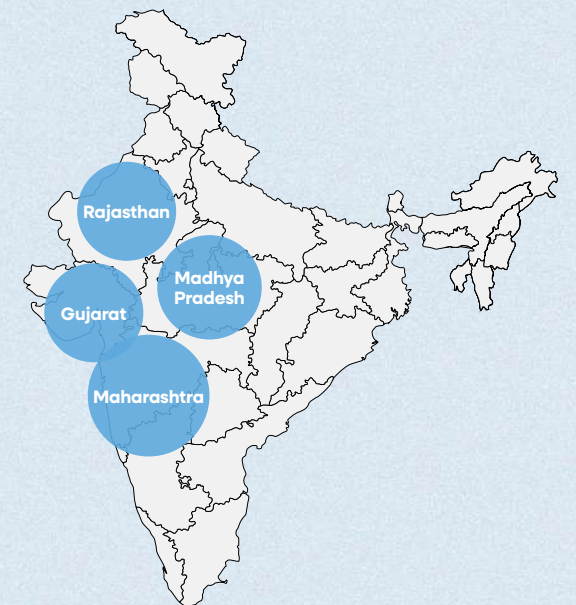
Completed projects

1,500+

Projects in the pipeline

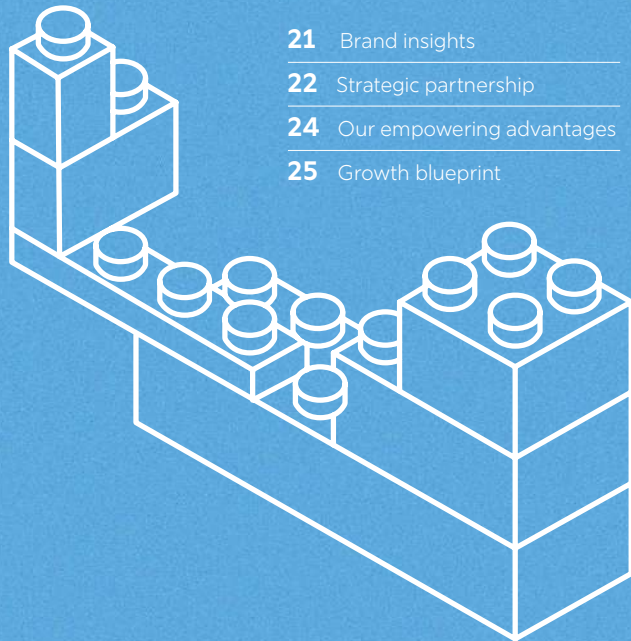
Our presence

Serving prominent Indian markets



02 / Strategic Focus in a Changing Landscape

In an ever-evolving industry, resilience comes from staying forward-looking and strategically agile. This section delves into how BigBloc's brand positioning, strategic alliances, operational advantages, and future blueprint solidify its path to long-term success. Despite external headwinds and market uncertainties in FY25, our strategic focus remained razor-sharp — enabling us to invest in technology, launch new product categories, and deepen market presence. These insights reveal the thinking and planning that power our business decisions, helping us not only withstand volatility but convert adversity into opportunity with foresight and precision.



Strategic Focus in a Changing Landscape | Brand Insights

Building brands that build sustainably

Our brands are committed to quality, innovation, and sustainability. We deliver building materials designed to address the evolving requirements of the construction sector, establishing our position as a reliable industry partner. Each product line demonstrates precise engineering and a thorough understanding of construction needs, supporting the transition to more sustainable practices.

The brands within our portfolio reflect our focus on advancing efficiency and sustainability in construction. From the durability of NXTBLOC to the technology of ZMARTBUILD, our products contribute to the development of modern and resilient infrastructure.



NXTBLOC AAC blocks

The foundation of sustainable construction

Our flagship product, NXTBLOC AAC blocks, redefines the benchmarks of modern building materials. Designed to offer unmatched performance, NXTBLOC stands out with exceptional strength, lightweight properties, superior thermal insulation, sound absorption, and unparalleled fire resistance. These blocks are not only environmentally friendly but also cost-effective, making them the preferred choice for sustainable and efficient construction.

The NXTBLOC logo, inspired by minimalistic block designs, signifies the reliability and sturdiness that our products deliver. With NXTBLOC, we aim to set new industry standards while reinforcing our commitment to high-quality, eco-conscious solutions.



NXTFIX Semi-premix mortar Strength in every bond

NXTFIX, our premium block joining mortar, represents a leap forward in construction efficiency. This semi-premix mortar, made of cement, graded sand, and specialised polymers, ensures superior strength, water retention, and stability. Unlike conventional methods, NXTFIX reduces joint thickness to just 2-3 mm, enabling a more precise and cost-effective application.

The NXTFIX logo, featuring closely knit letters in 'FIX', reflects the secure and durable bonds it creates. Designed for seamless use with AAC blocks, NXTFIX enhances construction speed, minimises material wastage, and ensures lasting strength - transforming how structures are built.



NXTPLAST Ready mix cement plaster A smarter way to plaster

With NXTPLAST ready mix plaster, we redefine the plastering process by replacing traditional site-mix methods. This ready-to-use cement mix, enriched with high-quality polymer additives, offers superior bonding, excellent coverage, and significant time savings.

The NXTPLAST logo, with its green accents, represents protection and durability. Ideal for both internal and external applications, it ensures a perfect finish on AAC block walls, fly ash block walls, and concrete block walls. By simplifying the plastering process, NXTPLAST allows builders to achieve precision and efficiency, tailored to the needs of modern construction projects.



ZMARTBUILD solutions

Co-branded excellence with SCG International

ZMARTBUILD WALL by NXTBLOC, our collaborative brand with SCG International, showcases the combined expertise of two industry leaders. Through this partnership, we deliver innovative co-branded products like AAC Wall Panels, setting new benchmarks in sustainability and performance.

The ZMARTBUILD logo embodies the synergy between BigBloc and SCG, highlighting our joint dedication to quality and environmental stewardship. These solutions meet stringent industry standards while supporting green construction practices, demonstrating our shared vision of creating a better, more sustainable future.

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A collaboration with a bold vision

In 2021, we embarked on an ambitious journey by joining hands with Siam Cement Group (SCG) of Thailand, forming a landmark strategic partnership. We formed a Joint Venture i.e., Siam Cement BigBloc Construction Technologies Private Limited, where BigBloc Construction holds 52% and SCG International holds the balance 48%, this collaboration represents a harmonious blend of complementary strengths and shared vision for sustainable growth.

This strategic partnership with SCG marks a defining moment for BigBloc Construction. Together, we are not just providing innovative, eco-friendly, and high-performance building solutions; we are building a sustainable future for the construction industry in India and beyond.



Founded in 1913 by royal decree under His Majesty King Rama VI, SCG stands as an example of excellence in Southeast Asia's construction industry. Ranked 2nd in the 2021 Forbes list, SCG has cemented its reputation as a leader in cement, building materials, chemicals, and packaging. Listed on the Stock Exchange of Thailand since 1975, SCG exemplifies a commitment to innovation, sustainability, and delivering exceptional solutions.

With over a century of expertise and an extensive global presence, SCG brings unparalleled technical know-how and innovative prowess to this partnership. Their vast experience in producing AAC Wall Panels perfectly complements our AAC block manufacturing capabilities, enabling us to redefine construction standards in India.

Specifics of JV Shareholding structure

52%

BigBloc Construction

48%

SCG International

Specifics of the project

₹891 million

Joint Investment

Ramosadi, Kheda
(Ahmedabad, Gujarat)

Location

250,000 CBM PA

Capacity

FY24

Commissioned

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Key benefits of our partnership



Enhanced market presence

By combining SCG’s brand leadership and BigBloc’s market acumen, we are expanding our reach into untapped markets. This collaboration unlocks a broader customer base, allowing us to drive growth in India’s dynamic and burgeoning construction sector.



Facilitating market entry

This JV paved the way for SCG’s seamless entry into India’s rapidly growing building materials market, promoting a vibrant exchange of expertise and technology. This mutually rewarding collaboration empowers both to leverage their respective strengths, fostering economic growth and driving innovation.



A shared commitment to sustainability

The JV reinforces our commitment to environmentally responsible construction, leveraging SCG’s proven sustainability practices to align with global green building trends.



Unmatched technical expertise

SCG’s deep technical knowledge and BigBloc’s on-ground market expertise create a perfect synergy for learning and sharing best practices. Together, we are enhancing product quality, optimising operations, and introducing ground-breaking construction solutions tailored for India’s needs.



Global platform for growth

With SCG’s extensive network and global standing, we are placing BigBloc’s product portfolio on the international map. This collaboration not only elevates our growth trajectory but also positions us as a global player in the building materials space.





Strategic Focus in a Changing Landscape | Our Empowering Advantages

Devoted to sustainability. Driven by innovation.

Our firm commitment to excellence is supported by a robust set of strengths that drive our growth, differentiation, and leadership in the sustainable building materials industry. These core capabilities empower us to meet the demands of a rapidly evolving market while upholding our dedication to sustainability, innovation, and customer satisfaction.

Revolutionary product offerings

Our product portfolio reflects our commitment to sustainable construction solutions, whether it is AAC blocks, panels and others. These products embody our innovation-first approach, driving sustainable construction practices across the industry. Our products are not only good for the environment, but cost-effective too.

Unmatched expertise in operations

Our experienced team of professionals brings unparalleled expertise to every aspect of our operations. From establishing greenfield plants to modernising existing facilities and turning around underperforming units, our team ensures seamless execution and operational excellence. This wealth of knowledge fuels our ability to innovate and grow while optimising our manufacturing assets.

Robust logistics network

Efficient logistics is critical to maintaining our leadership position. With a fleet of over 72-75 trucks, we ensure timely delivery of supplies and seamless transportation operations. Our Company-owned fleet currently manages 30-35% of our total transportation needs, ensuring prompt service and strengthening customer trust. This efficient logistics network is integral to fulfilling orders and maintaining high service standards.

Comprehensive sales and distribution strength

Our expansive sales and distribution network allows us to cater to a diverse clientele, including:

- **Developers:** Direct sales to marquee developers
- **Cement companies:** Long-standing clients such as ACC and Ambuja Cement
- **Government bodies:** Supplies to organisations like CIDCO
- **Large projects:** Direct marketing for high-profile projects like Lodha Palava

Our strategy is supported by direct marketing efforts, a strong network of distributors, and an advanced credit profiling system for customers. With a Direct Developer Relationship Team, we maintain strong connections with over 50% of the top seven developers in Mumbai, ensuring a solid market presence and driving growth.



Pioneering sustainable manufacturing

We take immense pride in being the first Indian Company to register and operate manufacturing plants under the carbon credit registry. Currently, we generate ~60,000 to 65,000 carbon credits annually, with the potential to achieve a cumulative 200,000 to 225,000 units. By aligning our operations with environmentally responsible practices, we are not only reducing our carbon footprint but also contributing to a greener future for the construction industry.

Strategic joint venture advantage

Our collaboration with SCG International - Thailand's largest cement and building materials Company, is a cornerstone of our JV success. This marquee partnership brings cutting-edge technical expertise and advanced resources to the table, enabling us to introduce innovative and sustainable building materials to the Indian market. Together, we are unlocking the untapped potential of the AAC block market in India and solidifying our position as an industry leader.

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Strategic Focus in a Changing Landscape | Growth Blueprint

Innovate. Expand. Excel.

We already are one of the leading AAC block manufacturers in India. Along with leadership, our growth blueprint is inspired by our clear approach to be India's most trusted and preferred supplier of sustainable building materials. With growth & sustainability as our cornerstones, we have devised a strategic roadmap that leverages emerging opportunities, strengthens our capabilities, and delivers long-term value to our stakeholders.

Key tenets of our roadmap



Expanding our footprint

We are actively targeting new markets across India to meet the increasing demand for sustainable construction materials. While Western India continues to be our stronghold, we are strategically expanding in Central India by leveraging our robust distribution network and forming key partnerships. To that end, we have recently acquired a land parcel in Madhya Pradesh to set up a manufacturing facility in future. These efforts will help us establish a stronger presence in regions with growing demand for AAC blocks and green building materials.



Scaling up manufacturing excellence

To meet the rising demand for AAC blocks, we are committed to upgrading and expanding our manufacturing facilities. By investing in state-of-the-art technology, timely upgradation & modernisation of facilities and executing strategic expansion projects, we aim to improve operational efficiency, enhance product quality, and align with the latest industry standards.



Diversifying our range of products

Our expertise in building materials has driven us to go beyond AAC blocks. We have introduced a diverse range of products, including AAC Wall Panels, block jointing mortar, tile adhesives, gypsum plaster, and other construction chemicals. Continuing this diversification will transform us into a comprehensive one-stop solution provider, catering to evolving customer needs and reinforcing our competitive position in the industry.



Strengthening market reach

We are shifting our focus beyond institutional sales to build a robust retail presence. By organising dealer meets, running targeted marketing campaigns, and expanding our dealer network, we aim to reach new customers, enhance product awareness, and deepen market penetration. These initiatives will strengthen our customer engagement while broadening our sales base.

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- Who We Are
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- Trusted Clients
- Milestone Projects

Strategic Focus in a Changing Landscape

- Brand Insights
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Strategic Focus in a Changing Landscape | Growth Blueprint

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Building trust and loyalty

Our strong customer relationships in Western India are the foundation of our success. By prioritising exceptional service, personalised support, and ongoing communication, we are not only retaining customers but also fostering long-term partnerships. This customer-centric approach will further solidify our position as a trusted supplier of sustainable building materials.



Investing in Innovation

Innovation is the cornerstone of our growth strategy. By investing resources in new product development and introductions, along with continuously enhancing product quality, we strive to deliver cutting-edge building material solutions that keep us ahead of emerging industry trends.



Empowering growth through people

We are focused on attracting top talent and nurturing a skilled workforce through continuous training and development programmes. This commitment to fostering a culture of innovation and excellence ensures that our team is equipped to drive our growth ambitions forward.



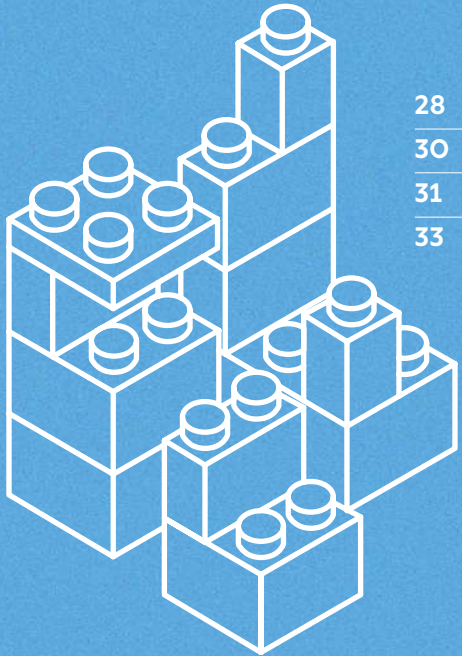
Elevating brand equity

Through targeted campaigns and strategic advertising initiatives, we are enhancing our brand visibility and credibility. These efforts aim to establish NXTBLOC and its associate brands as a trusted and respected name in the building materials industry, further strengthening our market position and stakeholder trust.

03

Resilient Performance, Responsible Execution

This year challenged many assumptions, yet it also validated the strength, adaptability, and commitment of BigBloc's leadership and teams. This section encapsulates our performance across financial, operational, and sustainability metrics. It includes reflections from our leadership, key indicators of our financial health, and a detailed snapshot of ESG and green energy initiatives. As stewards of responsible growth, we believe true performance lies not just in numbers, but in our ability to rise above external pressures, drive innovation, and operate sustainably for stakeholders and society alike. These insights reinforce our belief: resilience today builds the success stories of tomorrow.



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Foundations for a New Era



We commissioned the Phase 2 expansion project at our Wada facility, operated via our wholly owned subsidiary. With this capacity addition, our cumulative production capability has reached an impressive 13 lakh cubic meters per annum.



Dear Shareholders,

I am pleased to connect with you as we reflect on our performance for last year. FY25 has been a year of transition and consolidation — a year in which our Company navigated challenges, executed notable expansion projects, and continued to lay the foundation for future growth.

Navigating a Challenging Macroeconomic Backdrop

To begin, it is important to recognize the multiple external and internal factors that weighed on our performance this year. The macroeconomic setting for India's construction sector remained subdued, shaped by a confluence of events that impacted project execution and demand across the building materials industry.

The general elections in India in 2024 led to a temporary slowdown and stalling of several infrastructure projects, as stakeholders awaited policy continuity and clarity. This was paired with a noticeable deceleration in fund flows and disbursements for ongoing infrastructure work undertaken by the Government — further constraining activity levels in the sector. Prolonged monsoon conditions, especially across our core markets in Western India, caused logistical bottlenecks, site operation delays, and supply chain disruptions. Collectively, these factors exerted downward pressure on demand for building materials, including AAC blocks and allied products.

In our micro-markets, particularly in Gujarat and Maharashtra, we observed that site activity and on-ground execution across many geographies lagged relative to prior years. This has had a direct bearing on our volumes and operational performance.

Expansion and Operational Priorities

Alongside these industry-wide headwinds, BigBloc Industries also undertook key internal initiatives that, while essential for our medium and long-term trajectory, did impact our short-term performance. In FY25, we carried out a planned capacity shutdown at our Umargaon plant for technology upgradation and modernization. This temporary closure, between May and October 2024, led to lower production and capacity utilization for the year. However, I am pleased to share that the plant has since resumed operations, swiftly scaling up output with improved efficiency and better product quality. The modernization efforts at Umargaon have positioned us well for sustained competitive advantage as market conditions improve.

Simultaneously, we commissioned the Phase 2 expansion project at our Wada facility, operated via our wholly owned subsidiary. With this capacity addition, our cumulative production capability has reached an impressive 13 lakh cubic meters per annum — solidifying our standing as one of the largest AAC capacity holders in the country. Notably, the Wada plant now boasts a single-location annual capacity of 5 lakh cubic meters, making it the largest facility of its kind in India. These substantial investments underscore our commitment to scaling responsibly and seizing emerging opportunities in the market.

It is important to acknowledge that such significant CAPEX projects, while essential for future growth, did impact our near-term profitability due to increased OPEX, Depreciation and Finance Costs, thus rebasing our cost structure.



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Additionally, the confluence of capacity shutdowns and subdued market conditions led to a fall in overall capacity utilization to 59% in FY25, weighing on our profit margins. However, with these projects now completed, we anticipate a steady recovery in FY26 as new capacities are utilized and market conditions improve.

Financial Performance

Reflecting these dynamics, our Revenue from Operations in FY25 stood at ₹225 crore, down from ₹243 crore in FY24 — a reduction driven primarily by plant shutdowns and tepid market conditions. EBITDA for the year was ₹29 crore, compared to ₹56 crore last year, marking a 48% decrease that stems from lower overall capacity utilisation and front-loaded expenses of new projects. Our Profit After Tax (PAT) stood at ₹3.2 crore, reflecting the higher Depreciation and Finance Costs incurred alongside lower plant utilization.

On the operational front, we observed flattish sales volume, with 6,03,101 cubic meters for the year despite the broader challenges facing the sector.

Innovation and Market Leadership

One of our proudest achievements in FY25 has been the launch of India's first AAC Wall Plant at Kheda, Gujarat, through our joint venture SIAM Cement BigBloc Construction

Technologies. This is a major step forward in product innovation and industry leadership. The plant has already secured orders from multiple states and, notably, was selected by Tata Projects for Micron's upcoming semiconductor unit in Sanand — an early indicator of market acceptance and trust.

The AAC Wall Panel products, marketed under the brand ZMARTBUILD WALL by NXTBLOC, have received prestigious test certifications from IIT and ARAI, further cementing our reputation for quality and performance. We are the only Company in India capable of supplying 20-foot wall panels, previously an imported product, thereby opening new vistas for the domestic industry and reducing our nation's reliance on imported high-end building materials.

Building on this momentum, we are proactively marketing these new wall panel products and engaging in discussions with leading contractors and multinational firms. Our team is focused on optimizing the Kheda plant's utilization by pursuing bulk orders and contracts.

In parallel, we have ventured into the manufacturing of construction chemicals at our Umargaon facility, expanding our portfolio into a fast-growing and high-potential segment. Our construction chemicals line will soon offer products like block jointing mortar, ready-mix plaster, and tile adhesive — engineered to improve

construction efficiency and overall building durability. We have launched our new NxtFix tile adhesive alongside the trusted NXTFIX and NXTPLAST brands, all designed to deliver superior performance, ease of use, and lasting strength for varied construction needs.

Commitment to Sustainability

Environmental responsibility is core to our business strategy. This year, we furthered our green energy initiatives by initiating an 800-kilowatt rooftop solar system at our subsidiary StarBigBloc's facility. Additionally, a 1,350-kilowatt solar rooftop project is underway at our new JV factory. With these additions, BigBloc's cumulative captive renewable capacity will reach 3,475 kilowatts, enabling us to meet 35-40% of our energy needs through renewable power. This transition reinforces our sustainability ethos and also strategically positions us for future cost efficiencies.

Positioned for Renewal and Growth

As we step into FY26, we remain optimistic. Our expanded capacities, new product introductions like Wall Panels and construction chemicals, will expand our addressable market and enhance our competitive advantages. The growing industry preference for AAC blocks — owing to its cost-efficiency, sustainability, and superior performance — gives us confidence in the structural demand outlook of this industry.

Having weathered a year of transition and investment, BigBloc is now better equipped than before to capitalize on the upturn in the construction & infrastructure sector. Utilizations are expected to improve, profitability should recover as plant operations normalize, and our product innovations are poised to set new benchmarks across the building materials industry.

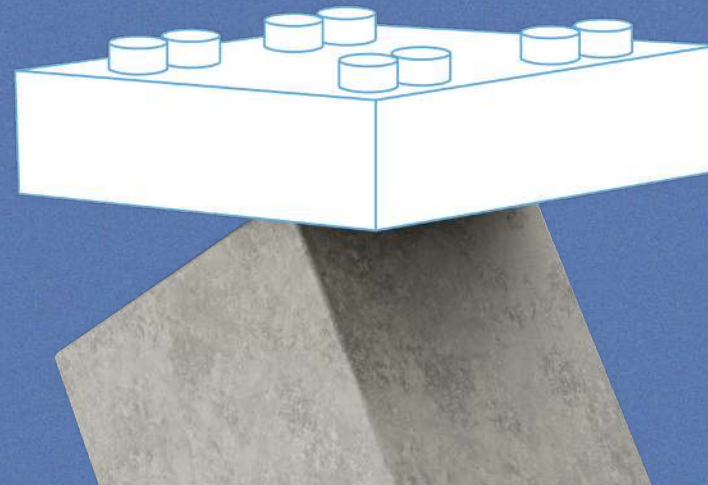
In closing, I express my heartfelt gratitude to our shareholders for their continued support and trust. I also commend our employees, whose dedication and perseverance continue to propel BigBloc forward. Together, we look toward a brighter, more sustainable, and more innovative future.

Warm Regards,

Narayan Sitaram Saboo
Chairman & Executive Director



One of our proudest achievements in FY25 has been the launch of India's first AAC Wall Plant at Kheda, Gujarat, through our joint venture.





Resilient Performance, Responsible Execution | Key Performance Indicators

A year of consolidation & resilience

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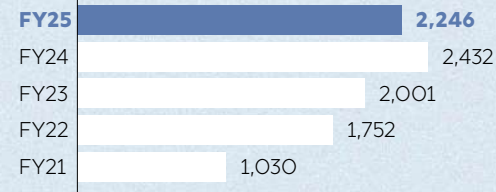
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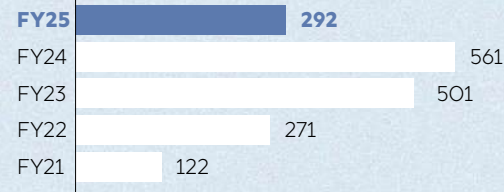
Revenue from Operations

(₹ in million)



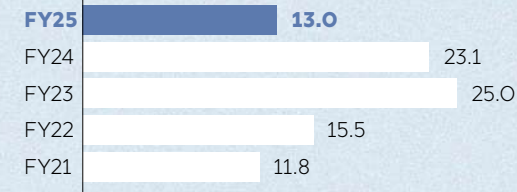
EBITDA

(₹ in million)



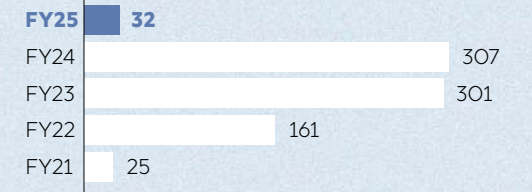
EBITDA Margins

(%)



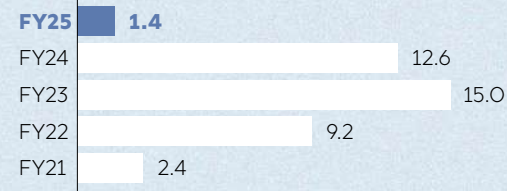
PAT

(₹ in million)



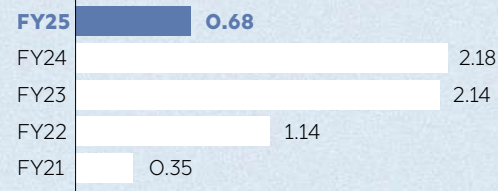
PAT Margins

(%)



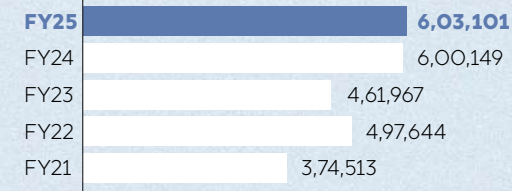
Earnings Per Share (EPS)

(₹)



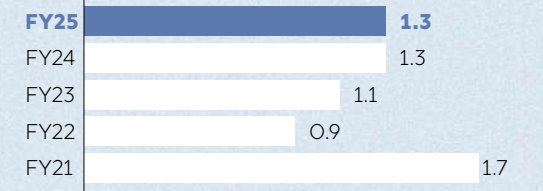
Sales Volume

(CBM)



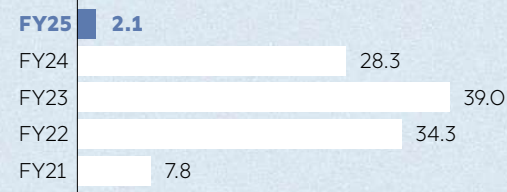
Net Debt to Equity

(X)



ROE

(%)



ROCE

(%)





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Building a greener tomorrow

Sustainability is at the core of our mission and the foundation of our operations. Every decision, from process design to product development, reflects our commitment to environmental stewardship, responsible resource management, and sustainable growth. Through continuous innovation and conscious integration of green practices, we're not just meeting today's needs — we're creating solutions for a more sustainable tomorrow.

2.85 MW

Solar rooftop system

Renewable Energy Adoption

We have made robust investments in renewable energy to minimize our ecological impact:

- **BigBloc Construction** operates a 2.85 MW solar rooftop system, reducing reliance on non-renewable energy and significantly shrinking our carbon footprint.
- **StarBigBloc Building Material** (Subsidiary) is set to install an 800 KW DC solar rooftop system, advancing our clean energy agenda.

Zero

Water waste

Water Conservation Excellence

Our operations are designed for zero water waste. Every drop is extracted, utilized, and re-utilized, maximizing water efficiency and setting new benchmarks for responsible water management in manufacturing.





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Carbon Credit Leadership

We lead the industry in carbon credit generation and registration:

- BigBloc Construction has achieved ~34,000 emission reduction credits annually, verified on the Verra Registry.
- Our large-scale projects in the Company & its subsidiary are registered for extensive carbon credit issuance, underlining our commitment to fighting climate change and supporting global carbon reduction efforts.

Product Carbon Impact & Material Innovation

- The AAC blocks produced by BigBloc are estimated to have product emissions of roughly 8 tonnes of CO₂ equivalent per cubic meter per day, which enables us to monitor and continually reduce our product's environmental impact.
- Fly ash, a waste by-product from thermal power plants, is reclaimed and transformed into essential raw material for our building products. This approach not only reduces landfill burden but also advances the principles of a circular economy and supports sustainable resource management.
- Being a sustainable substitute to red clay bricks, the use of AAC Blocks helps prevent soil erosion and negates the harmful effects of topsoil depletion often caused by traditional clay brick manufacture.

~34,000

Emission reduction credits annually

8 tonnes

Of CO₂ equivalent per cubic meter per day

Advancing Green Building & Sustainability Partnerships

- In collaboration with SCG International Thailand, we have built India's first AAC Wall Panels plant compliant with global green building standards, reinforcing our leadership in sustainable construction and boosting India's green infrastructure.
- Our products actively help builders, architects, and engineers meet and exceed benchmarks set by global sustainability certifications, including LEED. By providing eco-friendly building materials, we're enabling greener buildings with energy and water efficiencies.

Our Vision for a Sustainable Future



Efficient Resource Usage

Every aspect of our process - from energy and water to raw materials - is optimized for sustainability.



Waste Minimization

We uphold a zero-waste ethos, achieving efficiencies in water reuse and material recycling.



Pollution Reduction

Our clean energy and innovative material use strategies substantially reduce emissions and environmental harm.

Setting Industry Benchmarks

Through meticulous planning, technology integration, and efficient operations, we continually set new standards for environmental responsibility in building material manufacturing. These comprehensive measures ensure that every project and product actively contributes to a healthier planet — helping to shape a more resilient and sustainable built environment for generations to come.





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Visionaries steering our growth

Our journey towards excellence and innovation is steered by a team of visionary leaders. With diverse expertise spanning industries, our Board of Directors and Senior Management Team bring strategic foresight, operational excellence, and an unwavering commitment to sustainable growth. Their leadership fuels our mission to revolutionise the construction industry while maintaining strong financial and ethical foundations.

Board of Directors



Mr. Narayan Sitaram Saboo
Chairman & Executive Director

A seasoned industry expert, Mr. Narayan Saboo brings over 37 years of experience in the textile sector and more than a decade in the AAC block industry. His deep understanding of business strategy and operations is instrumental in driving our growth. As an active participant in social welfare initiatives and a member of the Surat Textile Association, his leadership fosters a strong foundation for BigBloc's continued success. He holds an LLB degree.



Mr. Naresh Sitaram Saboo
Managing Director

With 28 years in the textile industry and extensive experience in AAC block manufacturing, Mr. Naresh Saboo plays a pivotal role in shaping BigBloc's strategic direction. His expertise in selecting cutting-edge technology and optimising production processes ensures efficiency and excellence across all our operations.



Mr. Mohit Narayan Saboo
Director & CFO

A qualified Chartered Accountant, Mr. Mohit Saboo brings over 10 years of experience in corporate taxation, finance, and accounts. As our CFO, he ensures sound financial decision-making, reinforcing the Company's fiscal health and long-term sustainability.



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Mr. Sachit Gandhi
Non-Executive Independent Director

A Chartered Accountant with over 10 years of expertise in finance, Mr. Sachit Gandhi strengthens our financial strategy and governance. His independent oversight ensures sound financial management and long-term value creation for stakeholders.

Ms. Samiksha Nandwani
Non-Executive Independent Director

With over a decade of experience in merchandising and marketing, Ms. Samiksha Nandwani brings a wealth of marketing knowledge to BigBloc. Her strategic insights help enhance our brand positioning and customer engagement.

Mr. Dishant Jariwala
Non-Executive Independent Director

A specialist in the textiles and jewellery industry, Mr. Dishant Jariwala contributes significantly to our branding, design, and publishing initiatives. His expertise drives creative innovation within the Company. He holds a Bachelor’s degree in Chemical Engineering from SCET Engineering College.

Mr. Saurabh Gupta
Independent Director

He holds a postgraduate degree in Business Management with a specialization in Marketing, and is a marketing specialist and dynamic entrepreneur in textile manufacturing and trading. His strong business acumen and industry expertise have driven successful ventures and growth, showcasing his strategic leadership in competitive markets.

Senior Management Team

Mr. Shailendra Varatiya
General Manager (Marketing),
Gujarat Region

With over 23 years of experience in marketing and sales within the building materials sector, Mr. Shailendra Vartiya plays a key role in driving business growth across the Gujarat region.

Mr. Gautam Maity
General Manager - Umargaon

With 27 years of experience in commercial management and logistics, Mr. Gautam Maity ensures seamless supply chain operations for our Umargaon plant, optimising efficiency and cost-effectiveness.

Mr. Shamsher Kumar Pal
Senior Sales Manager -
Mumbai Region

A sales and marketing expert with 16 years of experience in the building materials sector, Mr. Shamsher Pal drives BigBloc’s market expansion in the Mumbai region. He holds a Bachelor’s degree in Arts from Nainital University and has previously worked with ICICI.

Mr. Tejas Dhoot
Senior Executive

A seasoned professional with 18 years of expertise in plant administration, Mr. Tejas Dhoot oversees production, process optimisation, and resource management. His prior experience with HDFC and DLF adds significant value to our operations. He holds an MBA in Marketing from Gujarat University.

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Economic overview

Indian economy

The Indian economy remained resilient and continued its strong growth trajectory in FY25. India retained its position as the fastest-growing major economy in the world, with the real GDP estimated to expand by 6.4% in 2024-25. The projected growth for the Indian economy in the range of 6.3% to 6.8% for 2025-26, underpinned by a robust domestic consumption base, strengthening investment activity, improving global trade prospects, and continued focus on macroeconomic stability. The rise in per capita income, reflective of an improving standard of living, further underscores this momentum.

From a sectoral standpoint, the performance has been balanced across agriculture, industry, and services. Agriculture, while contributing a smaller share to overall GVA, is expected to grow by a healthy 3.8% in 2024-25, owing to favourable monsoon conditions, record foodgrain and horticulture production, and strength in allied sectors like livestock and fisheries. The industrial sector, including manufacturing and construction, is estimated to have expanded by 6.2% during the year, supported by a revival



India retained its position as the fastest-growing major economy in the world, with the real GDP estimated to expand by 6.4% in 2024-25.

in private sector investment and robust public infrastructure spending. Manufacturing, despite facing external headwinds from global demand moderation, maintained its trajectory due to improved capacity utilisation and the government's Production Linked Incentive (PLI) schemes. The services sector once again emerged as the main engine of economic activity, with projected growth of 7.2%. Significant gains were seen in travel, tourism, finance, business services, and digital platforms, which also helped buoy exports of services and employment levels.

Inflation showed signs of moderation, with headline CPI inflation easing to 4.9% during April–December 2024. The RBI's monetary policy actions, including a calibrated shift from a withdrawal-of-accommodation stance to a more neutral approach, were effective in anchoring inflation expectations. While food inflation, especially for vegetables and pulses, remained a concern, core inflation trended downward. Fiscal and monetary coordination played a vital role in maintaining macroeconomic stability. The banking sector, as per RBI's assessments, remains well-capitalized and robust. Gross non-performing assets (NPAs) declined to a 12-year low of 2.6%, and the Capital-to-Risk-Weighted Assets Ratio stood at 16.7%, indicating enhanced financial health and improved credit discipline.





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On the employment front, indicators improved significantly. The unemployment rate fell to 3.2% in 2023-24, with increased labour force participation rates and formalisation of jobs, especially in MSMEs and services. Rising government investment in social infrastructure, including education, healthcare, and housing, further supported the recovery in rural and informal sectors. As per the Economic Survey, government expenditure on social services grew at an annual average of 15% between FY21 and FY25. Public health spending increased, while the out-of-pocket expenditure by households declined, indicating improved access and affordability.

Looking ahead, India’s medium-term growth prospects remain promising. The momentum is expected to continue, provided macro-prudential stability is preserved, and structural reforms are implemented to stimulate private investment and job creation. The Survey emphasizes deregulation, improvement in ease of doing business, and developing the capacity of small and medium enterprises (SMEs) as essential to achieving sustained high growth. Risks to the outlook include global uncertainties, supply chain disruptions, commodity price shocks, and potential volatility in financial markets. However, with a solid foundation, strong macro fundamentals, and sustained policy support, India remains on track to achieve its vision of becoming a \$5 trillion economy in the near term and a developed nation by 2047.

Source: Economic Survey of India 2024-25 and Reserve Bank of India (RBI)



Indian construction industry

India’s construction industry in 2025 remains a cornerstone of national development, powering job creation, accelerating urbanisation, and underpinning long-term economic ambitions despite a transitory slowdown linked to the 2024 general elections. Robust policy support, continued private participation, and rapid technology adoption have positioned the sector for durable, broad-based expansion through the remainder of the decade.

Demand Scenario Across Segments

Residential Construction

Demand for housing continues to surge, supported by favourable demographics, urban income growth, and expanded eligibility under housing subsidy schemes. Approvals under Pradhan Mantri Awas Yojana-Urban (PMAY-U) climbed steadily through 2024, with completions gaining pace thanks to streamlined central-state coordination. Developers report stronger absorption in both affordable and mid-segment categories, particularly in tier-2 cities.

Commercial and Institutional Buildings

Office, retail, and hospitality pipelines have rebounded, partly driven by global capability centres (GCCs) expanding footprints in Bengaluru, Hyderabad, and Pune. Data-centre demand has also intensified due to India’s fast-growing digital economy and comprehensive data-localisation rules.

Infrastructure

Transport infrastructure remains the anchor of public investment. Road agencies achieved a record-high daily highway construction rate in Q4 FY25 after the post-election resumption of tendering activity. Parallel momentum is evident in metro rail extensions, regional rapid transit systems, and new-generation Vande Bharat trainset deployments. Energy infrastructure is dominated by large-scale renewables, pumped-hydro storage, and green hydrogen pilot projects, all benefitting from production-linked incentive (PLI) schemes.



General Elections Impact and Slowdown

The 2024 general elections imposed a Model Code of Conduct (MCC) moratorium that temporarily curtailed new project awards and slowed disbursements. Labour mobility was also disrupted as workers returned to native districts to vote.

- **Roads:** National Highway construction progress fell sharply during April–May 2024 but surpassed pre-election baselines by November 2024 after agencies cleared the back-log.
- **Urban missions:** Municipal bodies deferred large-ticket approvals until after poll results, causing short-term slippages in Smart Cities Mission timelines.
- **Private CAPEX:** Board decisions on major greenfield industrial sites were postponed, though final investment decisions largely materialised in H1 FY2025 once political continuity was confirmed.

Despite the early-year lull, annual output growth closed the fiscal year in positive territory as project execution regained speed.



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Growth Drivers

1 Government Capital Expenditure

Union budgets continue to prioritise infrastructure, with ministries receiving double-digit increases in outlay for highways, railways, and urban affairs. Schemes such as Gati Shakti integrate logistics across rail-road-port-airport networks, reducing project fragmentation and accelerating clearances.

2 Urbanisation and Demographic Tailwinds

More than two-thirds of India’s incremental GDP is expected to originate from urban regions this decade, pulling sustained demand for housing, utilities, and social infrastructure. The youthful workforce and rising middle-class incomes sustain vibrant demand for residential, retail, and leisure assets.

3 Technological Adoption

Indian contractors lead Asia-Pacific peers in the breadth of digital tools deployed, including Building Information Modelling (BIM), drone-based surveying, and predictive analytics for fleet management. A recent industry survey shows over half of large contractors integrating artificial intelligence into project-management dashboards, trimming rework and enhancing safety outcomes.

4 Financing Innovations

Infrastructure Investment Trusts (InvITs) and Real Estate Investment Trusts (REITs) have unlocked recycling of operating assets, funnelling capital into new projects without over-stretching balance sheets. Simultaneously, the SWAMIH-I fund’s latest tranche has expanded completion financing for stuck residential projects, reinforcing sectoral stability.

Government Initiatives and Policy Framework

National Infrastructure Pipeline (NIP)

The NIP now covers thousands of projects across 37 subsectors, with digital dashboards enhancing transparency for investors and citizens alike. Energy transition assets account for an expanding share of the pipeline, consistent with India’s updated nationally determined contributions (NDCs).

Housing and Urban Affairs

Enhanced interest-subsidy slabs and expanded tenure under PMAY have widened beneficiary coverage, while new urban reform conditionalities encourage states to implement progressive rent control and transit-oriented development regulations.



Sustainability and Green Construction

The Energy Conservation Building Code (ECBC) mandates stepped-up efficiency benchmarks, with state-specific amendments creating uniform compliance mechanisms. Introduction of a Green Steel classification incentivises lower-carbon materials in large public tenders.

Digital Governance

The “one-map, one-platform” asset-mapping initiative integrates satellite imagery, cadastral overlays, and BIM models, shortening site-selection cycles and streamlining right-of-way negotiations. Automated and Intelligent Machine-aided Construction (AI-MC) guidelines now prescribe telematics-enabled earth-moving equipment for National Highway projects to ensure quality and accountability.



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Future Outlook and Strategic Directions

Execution Pipeline Post-2025

Policy continuity following the election outcome, combined with the next-cycle infrastructure pipeline, supports a multi-year execution runway. Though raw-material cost volatility and skilled-labour gaps remain challenges, margin profiles are expected to stabilise through wider adoption of digital procurement and modular construction techniques.

Technology and Innovation Road-map

Adoption of digital twins for asset lifecycle management is accelerating, providing real-time insights into performance and maintenance needs. Early commercial deployments of 3D-printed concrete components and robotics-enabled rebar tying have begun in select metros, signalling rapid maturation of advanced construction technologies.



Sustainability Imperatives

Climate resilience is increasingly integral to project appraisal, with hydrological modelling and material circularity assessments embedded in financing agreements. India has climbed into the top three globally for gross floor area under LEED certification, showcasing the sector’s growing emphasis on sustainable outcomes.

Risk Landscape

Key vulnerabilities include commodity-price surges, tightening global liquidity, climate-related disruptions, and permitting bottlenecks at sub-national levels. Mitigation levers involve hedging strategies for key inputs, diversification of funding sources, and further rationalisation of compliance workflows under single-window systems.

Conclusion

With sustained policy support, broad-based demand, and rapid technological upgrading, India’s construction sector in 2025 stands well-positioned to deepen its contribution to economic growth, employment, and climate-aligned infrastructure without relying on speculative market-size figures. The industry’s capacity to navigate election-related pauses, price shocks, and regulatory complexity underscores an increasingly sophisticated ecosystem primed for durable expansion through the remainder of the decade and beyond.

Industry Overview

Indian AAC Market

The Indian autoclaved aerated concrete (AAC) block market is witnessing strong momentum, driven by the evolving landscape of the construction and infrastructure sectors. AAC blocks are increasingly being preferred over traditional red clay bricks due to their economic, environmental, and performance-related advantages. It also has a competitive edge over bricks because brick prices have increased significantly over the past ten years in comparison to AAC blocks. Brick prices have surpassed 5,500 per cbm, while AAC block costs are approximately 4,000 per cbm.

Lower raw material costs, such as cement, lime, aluminum powder, and notably fly ash sourced from thermal power plants, further enhance their viability. Moreover, AAC blocks facilitate faster construction timelines, reduce dead load, and offer long-term energy savings through superior thermal insulation, making them a preferred choice across residential, commercial, and infrastructure projects.

Government policy has been a major enabler of AAC adoption. Large-scale housing initiatives like the Pradhan Mantri Awas Yojana (Urban and Gramin), ‘Housing for All by 2024’, and other institutional schemes such as Police Housing and Kanya Shiksha Parishar are driving demand for cost-effective and environmentally friendly building materials. As per estimates, India is expected to construct approximately 60 million new homes over the next seven years, with a projected investment of USD 1.3 trillion in housing development. The extension of PMAY-Gramin further reinforces the sector’s growth outlook.

The AAC segment also aligns well with the broader national agenda of sustainable construction. AAC blocks are lightweight, non-toxic, soundproof, and resistant to fire, termites, and earthquakes. Their production incorporates industrial waste products like fly ash, slag, and ceramic residues, contributing to circular economy practices and environmental preservation. These attributes are especially relevant as urbanization accelerates and environmental concerns influence material selection in real estate and infrastructure development.

Market growth is expected to remain robust, with a projected CAGR of 15–18% over the next five years. The demand is being propelled by three key segments: affordable and mid-income residential housing, commercial buildings such as hospitals and hostels, and infrastructure projects like airports, metro stations, and educational institutions. AAC blocks’ performance benefits, ranging from up to 4-hour fire resistance and 25–30% HVAC energy savings to superior sound insulation, position them as an ideal material for modern construction requirements.



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Despite its advantages, the AAC industry faces certain structural challenges. These include the need for skilled labor to ensure precise installation due to lower compressive strength, relatively higher costs when factoring in transportation, and sensitivity to prolonged moisture exposure. Additionally, availability can be region-specific, potentially impacting project timelines and cost efficiencies.

Nevertheless, the outlook for the Indian AAC block market remains highly promising. With increasing awareness, evolving building norms, and the ongoing shift towards sustainable construction materials, AAC is poised to play a significant role in reshaping India's built environment. Industry leaders are also expanding capacities and diversifying product offerings to capture the anticipated growth across geographies and applications.

Global AAC Market

The global market for autoclaved aerated concrete (AAC) blocks is undergoing significant transformation, driven by the growing emphasis on sustainable construction practices, energy efficiency, and rapid urban development. AAC, a lightweight and environmentally friendly building material, is increasingly being adopted worldwide due to its superior thermal insulation, fire resistance, acoustic performance, and ease of installation. Its versatile application across residential, commercial, and infrastructure projects has made it an attractive alternative to traditional masonry materials, particularly in regions prioritizing green building solutions and fast-paced construction.

The demand for AAC blocks is particularly strong across Asia-Pacific, the Middle East, Europe, and parts of Africa and Latin America. These regions are witnessing a construction boom led by urbanization, infrastructure investment, and policy shifts toward energy-efficient building norms. Countries such as China, Germany, the UAE, Vietnam, and Thailand are not only key consumers but also major producers of AAC blocks,

with robust domestic demand as well as export-oriented production capacities. China, in particular, has emerged as a dominant player in the global AAC space, leveraging cost competitiveness and scale to cater to various export markets.

The global AAC market is projected to grow at a CAGR of 6–8% through 2027, supported by government regulations encouraging eco-friendly construction, rapid industrialization, and the rising adoption of prefabricated building technologies. Green building certification programs such as LEED, BREEAM, and IGBC are further driving interest in AAC blocks due to their environmental credentials and contribution to energy savings over the lifecycle of buildings. Moreover, rising awareness about indoor comfort and sustainability among end-users is encouraging builders and contractors worldwide to integrate AAC in their construction value chains.

Despite this upward trend, the global AAC industry faces a few structural and operational challenges. These include the high initial investment required for setting up AAC manufacturing facilities, complexities in logistics due to product fragility, and the need for technical know-how during installation. Additionally, regional disparities in raw material availability, such as fly ash, lime, and aluminum powder, impact cost competitiveness in certain geographies. Emerging economies that lack sufficient thermal power plants may face limitations in sourcing fly ash, a key component in AAC manufacturing.

Another factor shaping the global AAC landscape is the increasing self-sufficiency of many countries in AAC production. Several nations that were once reliant on imports are now establishing domestic manufacturing units, impacting the export dynamics of traditional AAC-exporting countries like India. While this trend promotes regional resilience and reduces construction costs in local markets, it also intensifies global competition and pressures exporters to maintain quality standards, optimize logistics, and offer competitive pricing.

Innovation and product diversification are emerging as key themes, with manufacturers introducing advanced variants of AAC such as reinforced panels, pre-coated blocks, and integrated insulation systems. Coupled with digital design tools and modular construction technologies, AAC is well-positioned to remain an integral part of the global shift toward efficient and sustainable building materials.

In summary, the global AAC market continues to present robust growth opportunities, driven by urban expansion, sustainability mandates, and evolving construction practices. However, strategic investments in capacity building, product innovation, and regional adaptability will be critical for companies seeking to consolidate or expand their presence in this dynamic industry.





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BigBloc Construction Limited has quickly established itself among India’s foremost manufacturers of AAC blocks and related building materials. Initially a part of Mohit Industries Limited, the Company became independently demerged in 2015 with a strong commitment to excel in sustainable building materials. Today, BigBloc operates 4 advanced manufacturing facilities located at Umargaon (Vapi), Kapadvanj (Ahmedabad), Wada (Palghar), and Ramosadi (Kheda, via its Joint Venture entity), making it one of the nation’s largest AAC producers with a total output capacity of 13 lakh cubic meters annually.

BigBloc’s ambitions extend beyond production excellence. Its goal is to be a dominant industry leader by supplying superior-quality, sustainable construction materials. Over the past year, the Company has expanded its product range to include innovative solutions such as AAC Wall Panels and Construction Chemicals, positioning itself as a comprehensive supplier of building material solutions.

The Company is dedicated to furthering green and sustainable initiatives in the construction and infrastructure industries, aiming to help create a brighter future. With a strong emphasis on innovation, efficient operations, and customer-centricity, BigBloc remains focused on delivering high-quality products tailored to the evolving demands of its market.

FY25 performance discussion

FY25 was a year of consolidation for the Company, marked by tepid operational momentum amid a challenging macroeconomic environment. Revenue from Operations stood at ₹225 Crores, compared to ₹243 Crores in FY24. EBITDA declined by 48%, from ₹56 Crores in FY24 to ₹29 Crores in FY25. Profit After Tax (PAT) stood at ₹3 Crores, as against ₹31 Crores in FY24, reflecting a decline of 90%.

On the operational front, sales volume recorded a marginal growth of 0.5% YOY, reaching 6,03,101 cubic metres. Notably, the Company successfully completed the capacity expansion at its Wada plant, doubling its annual capacity from 2,50,000 to 5,00,000 cubic metres — positioning us for future growth and improved supply chain responsiveness.

Financial ratios

Particulars	FY25	FY24	Change in %	Reason
Current Ratio	0.93	1.12	-17.05%	-
Debt to Equity Ratio	1.53	1.02	49.63%	The change in ratio is due to increase in borrowings and reduction in equity due to loss.
Debt Service Coverage Ratio	0.35	3.03	-88.37%	The change in ratio is due to decrease in profit and increase in repayment during the year.
Return on Equity Ratio	-12.96%	19.64%	-165.98%	The change in Ratio is because of decrease of profitability during the year.
Inventory Turnover Ratio	8.96	12.33	-27.32%	The change in ratio is due to a decrease in revenue during the year.
Trade Receivable Turnover Ratio	2.70	4.37	-38.25%	The change in ratio is due to decrease in revenue and increase in debtors during the year.
Trade Payable Turnover Ratio	8.72	9.31	-6.28%	-
Net Working Capital Turnover Ratio	65.99	31.12	112.02%	The change in ratio is due to decrease in revenue and net working capital during the year.
Net Profit Ratio	-10.86%	10.32%	-205.26%	The change in ratio is due to a decrease in profitability during the year.
Return on Capital Employed	-1.72%	15.41%	-111.17%	The change in ratio is due to a decrease in profitability during the year.
Return on Investments	0.00%	0.00%	-	There was no income generated from investment activity during the current year.

Outlook

As we enter FY26, BigBloc Industries is poised for a recovery and growth following a year of strategic investments and temporary headwinds. With key expansion projects now completed, most notably the capacity enhancement at our Wada facility and modernization of the Umargaon plant, we are well-equipped to

improve capacity utilization and operational efficiency. Our cumulative production capacity stands at a notable 13 lakh cubic meters per annum, positioning us to meet growing demand as the construction and infrastructure sectors regain momentum.



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Encouragingly, our new product verticals, particularly the AAC wall panels and construction chemicals, are gaining early traction in the market.

The successful commissioning of India’s first AAC Wall Panel plant and its selection for a few marquee projects signal a new chapter in innovation-led growth. As we scale the Kheda facility and expand our chemical product portfolio, we expect these high-margin offerings to significantly enhance our revenue mix going forward.

Sustainability continues to anchor our strategy, with transition to renewable energy further improving our long-term resilience. With improved industry dynamics, a diversified product base, and enhanced operational capabilities, BigBloc is well-positioned to deliver stronger growth, better profitability, and long-term value for all stakeholders in FY26 and beyond.

Risks and concerns

Risk assessment and mitigation is part of regular business practices. While many of the risk factors can be anticipated, assessed, prioritised, and mitigated through strategic planning, some are driven by broader macroeconomic forces beyond our direct influence. At BigBloc, we have implemented a comprehensive risk management system that utilises structured frameworks to safeguard shareholder interests and navigate potential challenges effectively.

Macroeconomic Risk

Our operations are influenced by economic conditions both globally and domestically. An economic slowdown, either in India or internationally, could lead to reduced demand for our products, affecting overall business performance.

Inflation and Production Cost Risk

Given the energy-intensive nature of the construction industry, even minor increases in the cost of raw materials and energy can significantly affect our margins. Therefore, it is critical for us to closely monitor and control these expenditures.

Financial Risk

We are subject to various financial uncertainties, such as changes in interest rates, fluctuations in foreign exchange rates, and volatility in commodity prices. Sudden shifts in these variables may adversely impact our profitability and financial health.

Credit Risk

There is a potential risk of financial loss if a counterparty fails to meet its contractual obligations. Effective evaluation and control of credit risk are crucial to protect our financial stability and maintain a healthy balance sheet.

Legal and Regulatory Risk

Adhering to legal and regulatory frameworks is a top priority for us. Any lapse in compliance or inadvertent breaches could result in substantial penalties, legal complications, and reputational harm. We continuously work to cultivate a strong compliance culture across the organisation.

Human Resource Risk

Our growth is deeply connected to the skills and dedication of our workforce. Risks related to talent acquisition, retention, employee performance, or workforce disruptions can negatively impact our operations. To mitigate this, we focus on fostering a positive work culture and attracting top-tier talent to support our long-term goals.

Internal control systems and their adequacy

BigBloc has implemented a strong and comprehensive internal control framework aimed at safeguarding our assets and ensuring accurate authorisation, documentation, and reporting of all transactions. This system is supported by clearly defined policies, guidelines, and procedures that are regularly reviewed and monitored. To strengthen the system further, we conduct routine internal audits carried out by our skilled in-house team.

These audits offer key insights and suggestions for continuous enhancement. Oversight is provided by the audit committee, which ensures that our control mechanisms remain robust and effective. Maintaining transparent financial records and a high level of accountability remains central to our business operations.

Environment, Health, and Safety (EHS)

We are deeply committed to the health and safety of our employees as well as to protecting the environment. We have proactively developed and implemented a range of policies designed to foster a safe, healthy, and environmentally responsible workplace. These policies — focused on quality, health, and safety — guide our operational decisions and are continuously refined for maximum impact. Employee involvement is actively encouraged in shaping these policies, and we promote awareness through consistent communication, training, and development initiatives. As of March 31, 2025, BigBloc’s workforce comprises 149 dedicated employees who play a vital role in advancing our EHS goals and contributing to the Company’s ongoing success.

Cautionary statement

Statements in the Management Discussion & Analysis, and other sections of this report that outline the Company’s objectives, projections, estimates, and expectations are forward-looking statements. Actual results may differ significantly from those expressed or implied due to various risks and uncertainties. Key factors that could influence the Company’s operations include economic and political conditions in India and other countries where the Company operates. Additionally, factors such as fluctuations in interest rates, changes in government regulations and policies, tax laws, statutes, and other related factors may impact the Company’s operations. The Company does not intend to update these statements.



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BOARD OF DIRECTORS

Mr. Naresh Sitaram saboo - (Managing Director)

Mr. Narayan Sitaram Saboo - (Chairman & Executive Director)

Mr. Mohit Narayan Saboo - (Director & CFO)

Mr. Dishant Kaushikbhai Jariwala - (Non-Executive - Independent Director)

Ms. Samiksha Rajesh Nadwani - (Non-Executive - Independent Director)

Mr. Sachit Jayesh Gandhi - (Non-Executive - Independent Director)

Mr. Saurabh Gupta - (Non-Executive - Independent Director) (w.e.f. 22.8.2025)

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mrs. Pooja Gurnani (w.e.f. 18.07.2025)

STATUTORY AUDITORS:

Rajendra Sharma & Associates (From Financial Year 2024-25)

R.K.M & Co., Chartered Accountant (till Financial Year 2024-25)

BANKERS

Axis Bank Limited

REGISTERED OFFICE

: Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395007, Gujarat, India
E-mail: bigblockconstructionltd@gmail.com
Phone: +91-261-2463262, 2463263

MARKETTING OFFICE

: 609/610, 10th Floor, Corporate Avenue, Near Udhyog Bhavan, Sonawala Road, Goregaon (East), Mumbai - 400063, India
Phone: +91-022-40042241

PLANT

: Umargaon Plant
Survey No. 279/7, Paikee 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, 1st Floor, Makwana Road, Marol Naka, Andheri (E) Mumbai-400059, India
Ph: +91-022-42270400, 28596060.
E-mail: info@adroitcorporate.com

COMPANY WEBSITE

: www.bigbloc.in



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NOTICE is hereby given that the Tenth **Annual General Meeting** of the members of **BIGBLOC CONSTRUCTION LIMITED** will be held on **Tuesday, 30th September, 2025, at 12.00 P.M. IST** through Video conferencing ("VC"/Other Audio Visual Means ("OAVM") facility, deemed to be held at the Registered Office of the Company at Office No. 908, Rajhans Montessa, Dumas Road, Magdalla, Surat -395007, to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2025, together with the Report of Board of Directors' and Auditors' thereon.
- To appoint a Director in the place of Mr. Naresh Sitaram Saboo (DIN: 00223350), who retire by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.
- To appoint M/s. Rajendra Sharma & Associates, Chartered Accountants (Firm Registration number: 108390W) as the Statutory Auditors of the Company.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Rajendra Sharma & Associates, Chartered Accountants (Firm Registration Number: 108390W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 10th Annual General Meeting (AGM) until the conclusion of the 15th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS:

- To authorize the Board of Director for giving loan or guarantee or providing security in connection with loan availed by any of the Company's subsidiary(ies) or any other person specified under section 185 of the companies act, 2013.**

The Members are requested to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), up to a sum not exceeding ₹ 300 Crores [Rupees Three Hundred Crores Only] at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalise, agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds/documents/undertakings/agreements/papers/writings for giving effect to this Resolution."

- To consider and approve the appointment of Secretarial Auditors.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), M/s. Dhirren R Dave & Co. , Practicing Company Secretaries having firm registration number P1996GJ002900, be and is hereby appointed as the Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 15th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for



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the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/or otherwise considered by them to be in the best interest of the Company.”

6. To Consider and Approve re-appointment and remuneration of Mr. Naresh Sitaram Saboo (DIN: 00223350) as Managing Director of the Company.

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 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Naresh Sitaram Saboo as Managing Director of the Company for a period of 3 years with effect from 1.10.2025, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Naresh Sitaram Saboo.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

7. To Consider and Approve re-appointment and remuneration of Mr. Mohit Narayan Saboo (DIN: 02357431) as Executive Director of the Company.

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 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Mohit Narayan Saboo (DIN: 02357431) as Executive Director of the Company for a period of 3 years with effect from 1.10.2025, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Mohit Narayan Saboo.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”



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8. To consider and approve the payment of remuneration to Mr. Narayan Sitaram Saboo, Non-Executive Director of the Company.

To consider and, if though fit, to pass, with or without modification(s), the following resolution, for payment of remuneration to Mr. Narayan Sitaram Saboo, Non-Executive Director, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, consent of the Company be and is hereby accorded to the remuneration of Mr. Narayan Sitaram Saboo (DIN 00223324), Non-Executive Director (Chairman) of the Company, subject to the same not exceeding the limits as approved by the shareholders, in such manner as the Board may deem fit and agreed to by Mr. Narayan Sitaram Saboo (DIN 00223324).

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the said remuneration shall be paid as minimum remuneration for the period.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be considered necessary, appropriate, expedite or desirable to give effect to the aforesaid resolutions.”

9. To Reappoint Ms. Samiksha Nandwani (DIN: 08815491) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”), and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read and Regulation 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) [including any statutory modification(s)/amendment(s)/re-enactment(s) thereto], and the Articles of Association of the Company and on the basis of the recommendation and approval of Nomination and Remuneration Committee and the Board of Directors of the

Company respectively, approval of the Members of the Company be and is hereby accorded to the re-appointment of Ms. Samiksha Nandwani (DIN: 08815491), who was appointed as an Independent Director of the Company for a term of 5 (Five) consecutive years commencing from 7th August, 2020 and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 07th August, 2025 up to 6th August, 2030 (both days inclusive).

RESOLVED FURTHER THAT any one of the Directors of the Company and Company Secretary be and are hereby severally authorised to do all the things and deeds as may be necessary including to file requisite forms with the Ministry of Corporate Affairs/Registrar of Companies, Gujarat, for and on behalf of the Company.”

10. To Appoint Mr. Saurabh Gupta (DIN: 01368353) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable Rules, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, Mr. Saurabh Gupta (DIN: 01368353), who was appointed as an Additional Director (Independent) of the Company, with effect from 22nd August, 2025, and who holds office upto the date of this Annual General Meeting, being eligible and fulfilling the criteria of independence as provided in the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years with effect from 22nd August, 2025.



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RESOLVED FURTHER THAT the Board of Directors of the Company or any duly constituted Committee of the Board be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

11. To consider and approve the Material Related Party Transaction(s) for the FY 2025-26 with (a) Starbigbloc Building Material Limited and (b) SIAM Cement Big Bloc Construction Technologies Private Limited.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act 2013 read with rules made thereunder, other applicable laws, if any, (including any statutory modification thereof, for the time being in force), the Corporation's Related Party Transaction Policy and subject to such other

laws, rules and regulations as may be applicable in this regard and basis the approval and recommendation of the Audit Committee, the approval of the Members of the Corporation be and is hereby accorded to enter into and/or continue the related party transactions, agreements, and arrangements with (a) STARBIGBLOC BUILDING MATERIAL LIMITED and (b) SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED on the terms and up to such value as mentioned in the explanatory statement to this resolution, for the financial year 2025-26.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) be and is hereby authorized to do all such acts, deeds and actions as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental for giving effect to this Resolution; to finalize the terms and conditions of the transactions, agreements; to delegate all or any of its powers conferred under this resolution to any Director, any officer or employee of the Company.”

For and on behalf of the Board
of **Bigbloc Construction Limited**

Place: Surat
Date: 22.08.2025

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 0223324



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- Pursuant to the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021, 02/2022 dated 5th May, 2022, 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA") and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as the "Circulars"), companies are allowed to hold the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company will be held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM is annexed hereto.
- Since this AGM is being held through VC/OAVM, pursuant to the Circulars, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in terms of Secretarial Standard - 2 in respect of the Directors seeking appointment/re-appointment at the 10th AGM are annexed hereto as Annexure-I to the Notice which forms part of the Explanatory Statement. The Company has received relevant disclosure/consent from the Directors seeking appointment/re-appointment.
- In terms of the aforesaid MCA Circulars, SEBI Circular nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, the Company has sent the Annual Report and the Notice of AGM only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - Shareholders holding shares in physical form, are requested to register/update their email addresses by submitting physical copy of Form ISR-1 to the RTA along with relevant documents at below mentioned address:

Adroit Corporate Services Private Limited

Address: 19/20, Jafferbhoy, Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri, Mumbai-400059, India
Ph: +91-022-28596060/28594060, **E-mail:** info@adroitcorporate.com

- Shareholders holding shares in dematerialized form, are requested to register/update their email addresses with the Depository Participants with whom the demat account is maintained. The Notice of the 10th AGM and the Annual Report for the year 2024-25 including therein the Audited Financial Statements for the year 2024-25, will be available on the website of the Company at www.bigbloc.in and the website of stock exchanges at BSE Limited www.bseindia.com and National Stock Exchanges of India Limited. at www.nseindia.com. The Notice of 10th AGM and the Annual Report will also be available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- The Annual Report along with Notice of AGM will be sent to the members, whose names appear in the Register of Members/depositories as at close of business hours on Friday, 29th August, 2025.
- All documents referred to in the Notice will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to 15th September, 2025. Members seeking to inspect such documents can send an email to compliancesecretary@nxtbloc.in.
- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ("Act") and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
- Pursuant to Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, 24-09-2025 to Tuesday, 30-09-2025 (both days inclusive) for the purpose of 10th AGM of the Company.
- Cut-off Date: The Company has fixed Tuesday, 23-09-2025 as the Cut-off Date for remote e-voting. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off Date i.e. Tuesday, 23-09-2025, only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.



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12. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut- off Date, being Tuesday, 23-09-2025.
13. The Company has designated the Company Secretary and Compliance Officer of the Company to address the grievances connected with the voting by electronic means. The Members can reach Company official at +91-0261-2463262-63 or compliancesecretary.nxtbloc.in .
14. The Board of Directors has appointed M/s. Dhirren R. Dave & Co. Company Secretaries, Surat, as Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
15. The Scrutinizer shall, after conclusion of voting at the AGM, first download the votes cast at the meeting and thereafter unblock the votes cast through remote and e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any KMPs of the Company who shall countersign the same and declare the results of voting forthwith.
16. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions. The results shall be declared within two working days of conclusion of the Annual General Meeting of the Company. The results along with Scrutiniser's Report shall be placed on the website of the Company www.bigbloc.in, website of NSDL www.evoting.nsdl.com and by filing with the Stock Exchanges. It shall also be displayed on the Notice Board at the Registered Office of the Company.
17. Members are requested to note that under Section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund ('IEPF') constituted by the Central Government of India. Further, all shares in respect of which dividends remain unclaimed/unpaid for seven consecutive years or more, are also required to be transferred to designated Demat Account of the IEPF Authority. All the shareholders who have not claimed/encashed their dividends in the last seven consecutive years from FY 2018-19 and onwards are requested to claim the same. The concerned members are requested to verify the details of their unclaimed amounts, if any, from the website of the Company and write to the Company's Registrar before the same becoming due for transfer to the IEPF.
18. In respect of the physical shareholding, in order to prevent fraudulent transactions, members are advised to exercise due diligence and notify the Registrar of any change in their addresses, telephone numbers, e-mail ids, nominees or joint holders, as the case may be. The Securities

and Exchange Board of India ('SEBI') has mandated submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

19. Pursuant to the Listing Regulations, shares of a listed entity can only be transferred in demat form w.e.f. April 1, 2019 except in cases of transmission or transposition. Therefore, shareholders are encouraged in their own interest to dematerialize their shareholding to avoid hassle in transfer of shares and eliminate risks associated with physical shares. Members can write to the Registrar in this regard.
20. **Information in respect of unclaimed dividend pertaining to the subsequent financial years when due for transfer to the said fund is given below:**

Financial Year	Date of declaration of Dividend	Unclaimed amount as on 31 st March, 2025	Date of Transfer to Unpaid Dividend Account	Proposed date for transfer to IEPF
2017-2018 (Final Dividend)	28/09/2018	₹ 14,800.25	03/11/2018	04/11/2025
2019-2020 (Final Dividend)	18/09/2020	₹ 16,250.50	22/10/2020	23/10/2027
2020-2021 (Final Dividend)	27/09/2021	₹ 18,487.50	02/11/2021	03/11/2028
2021-2022 (Interim Dividend)	24/01/2022	₹ 38,717.30	01/03/2022	02/03/2029
2021-2022 (Final Dividend)	30/09/2022	₹ 43,465.80	02/11/2022	03/11/2029
2022-2023 (Final Dividend)	25/09/2023	₹ 69,916.60	01/11/2023	02/11/2030
2023-2024 (Interim Dividend)	31/10/2023	₹ 38,531.60	07/12/2023	08/12/2030
2023-2024 (Second Interim Dividend)	23/01/2024	₹ 34,304.40	22/02/2024	23/02/2031
2023-2024(Final Dividend)	29/08/2024	₹ 1,07,932.80	28/09/2024	29/09/2031

21. Since the AGM will be held through VC, the facility to appoint proxy to attend and cast vote for the members is not available for the AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Therefore, the route map, proxy form and attendance slip are not annexed to this Notice.



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22. The SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue the securities in dematerialized form ONLY while processing the following service request:

- Issue of duplicate securities certificate;
- Claim from Unclaimed Suspense Account;
- Renewal/Exchange of securities certificate;
- Endorsement;
- Sub-division/Splitting of securities certificate;
- Consolidation of securities certificates/folios;
- Transmission;
- Transposition.

24. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shares of a listed entity can only be transferred in demat form. Therefore, shareholders are encouraged in their own interest to dematerialize their shareholding to avoid hassle in transfer of shares and eliminate risks associated with physical shares. Members can write to the Registrar in this regard.

Law provides voting rights to all members proportionate to their holding in the Company. Bigbloc Construction Limited encourages the members to exercise their voting rights and actively participate in the decision-making process.

25. Remote E-Voting:

Pursuant to Section 108 of the Act, rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility of voting by electronic means viz. 'remote e-voting' (e-voting from a place other than venue of the AGM) through CDSL, for all Members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the Notice of 10th AGM of the Company. The remote e-voting period begins on Saturday, 27-09-2025, at 9:00 A.M. and ends on Monday, 29-09-2025, on 5:00 P.M.(IST).

During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on the Cut-off Date i.e. Tuesday, 23-09-2025, may cast their votes electronically. The remote e-voting module shall be disabled after 5:00 p.m. (IST) on Tuesday, 23-09-2025. The facility for electronic voting system, shall also be made available at the 10th AGM.

The Members attending the AGM, who have not cast their votes through remote e-voting, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

The Members desirous of voting through remote e-voting are requested to refer to the detailed procedure given hereinafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at NXTBLOC.IN. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.



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THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Saturday, 27-09-2025 at 09:00 A.M. and ends Monday, 29-09-2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the cut-off date i.e. Tuesday, 23-09-2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 23-09-2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “ Register Online for IDeAS Portal ” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp .
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4. Shareholders/Members can also download NSDL Mobile App “ NSDL Speede ” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on





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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
	2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.



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Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number (136359) followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 136359 then user ID is 136359001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" (136359) in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.



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- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to drd@drdcs.net with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre (Senior Manager) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliancesecretary@nxtbloc.in.

- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliancesecretary@nxtbloc.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



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INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN (136359) of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered E-mail Id mentioning their name, DP ID and Client ID/Folio No., PAN, Mobile No. to the Company at compliancesecretary@nxtbloc.in in from 15.09.2025 to 25.09.2025. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Further, Members who would like to have their questions/queries responded to during the AGM, are requested to send such questions/queries in advance within the aforesaid date, by following similar process as mentioned above. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.



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

ITEM NO. 3: TO APPOINT STATUTORY AUDITORS OF THE COMPANY

The Members of the Company at the 5th Annual General Meeting of the Company held on Friday, 18th September, 2020 had approved the re-appointment of M/s. RKM & Co., Chartered Accountants (Firm Registration No. 108553W) as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 10th AGM. They will complete their two consecutive terms as Statutory Auditors of the Company on conclusion of this AGM. The Board of Directors of the Company (the Board), at its meeting held on 30th May, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. Rajendra Sharma & Associates, Chartered Accountants (Firm Registration number:108390W) as Statutory Auditors of the Company in place of M/s. RKM & Co. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 10th AGM till the conclusion of the 15th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time. The proposed remuneration to be paid to the Auditors for the FY 2025-26 is ₹ 3.75 Lakhs for Statutory Audit and ₹ 1.10 Lakhs for Tax Audit. The said remuneration excludes applicable taxes and out of pocket expenses. The Company has received written consent from M/s. Rajendra Sharma & Associates and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Rajendra Sharma & Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI. None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 03 for the approval of Members.

ITEM NO. 4: TO AUTHORIZE THE BOARD OF DIRECTOR FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OF THE COMPANY’S SUBSIDIARY(IES) OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013

The Company may have to render support for the business requirements of its Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the “Entities”), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 (‘the Act’), the Company was unable to extend financial assistance by way of loan to such Entities. The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act, 2013 as amended for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and/or working

capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities. The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

ITEM NO. 05: APPOINTMENT OF SECRETARIAL AUDITORS PURSUANT TO REGULATION 24A OF LISTING REGULATIONS, AS AMENDED VIDE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (THIRD AMENDMENT) REGULATIONS, 2024 (AMENDMENT), THE APPOINTMENT OF SECRETARIAL AUDITORS:

The Board of Directors at its meeting held on 30th May, 2025, based on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Dhirren R Dave & Co., Practicing Company Secretaries having UIN: P1996GJ002900, as the Secretarial Auditors of the Company to hold office for a term of 5 (five) years commencing from financial year 2025-26 till the financial year 2029-30. M/s. Dhirren R Dave & Co., Practicing Company Secretaries have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment, if made, would be within the prescribed limits under the Act and rules framed thereunder and SEBI Listing Regulations, 2015. Pursuant to the provisions of Regulation 24A(1) (1A) of the SEBI Listing Regulations, 2015, M/s. Dhirren R Dave & Co., Practicing Company Secretaries have confirmed that they are not disqualified to be appointed as Secretarial Auditors of the Company.

Proposed Fee: The proposed fee to the Secretarial Auditors as determined by the Board in consultation with Secretarial Auditors, on recommendation of Audit Committee, from time to time.

The proposed fee is based on knowledge, expertise and industry experience possessed by them. The fees for any other professional work including certifications will be in addition to the audit fee and will be decided by the management in consultation with the Auditors.



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Credentials: M/s Dhirren R. Dave & Co. is Surat based firm of Company Secretaries in whole time practice from last 22 years. The Firm provides advisory and consulting services in the areas of Company Law related compliances, Corporate Restructuring, Merger & Amalgamation, Corporate Disputes and NCLT matters, SME listing matters, Capital market advisory and other allied services. The Firm holds a valid Peer Review Certificate No. P1996GJ002900.

Rationale for recommendation: The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act and rules framed thereunder and SEBI Listing Regulations, 2015 with regard to secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

The Board of Directors recommends the resolution set forth at Item No. 05 of this Notice for your approval. None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 05 of this Notice.

ITEM NO. 6: RE-APPOINTMENT OF MR. NARESH SITARAM SABOO (DIN: 00223350) AS MANAGING DIRECTOR OF THE COMPANY:

At 6th Annual General Meeting of the company, the Members had appointed Mr. Naresh Sitaram Saboo as the Managing Director of the Company for a period with effect from 11/04/2021 and his second term as the Managing Director would be expiring on 30/09/2025. Concurring with the recommendations of the Nomination and Remuneration Committee, based on qualifications, experience and contribution of Mr. Naresh Sitaram Saboo, the Board in its meeting held on 22nd August 2025, had decided to re-appoint him as Managing Director for a further period for a period of 3 years with effect from 30/09/2025, subject to the approval of members at the Annual General Meeting of the Company at the following remuneration fixed by the Nomination and Remuneration Committee for his second term from the date of his reappointment:

1. **Remuneration:** Basic Salary, Perquisites and other allowance/benefits (as per the rules of the Company) up to maximum CTC of ₹ 30 Lakhs per annum. The Board of Directors has the power to alter and vary the salary, commission and perquisites as it deems fit and is acceptable to Mr. Naresh Sitaram Saboo within the limit fixed.

Currently he is getting ₹ 18 Lakhs p.a. as remuneration plus ₹ 7.43 Lakhs p.a.as perquisites.

2. **Perquisites:** Mr. Naresh Sitaram Saboo will be entitled to; - allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/or any other allowance; - perquisites such as furnished/unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities; - commission/incentive;

3. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director remuneration by way of Salary, Benefits, Perquisites and Allowances, and Incentive as specified in the Resolution set out at item no. 6 of the Notice of this Annual General Meeting
4. Mr. Naresh Sitaram Saboo will undertake such travel in and outside India as may be necessary from time to time in relation to the business of the Company.
5. Mr. Naresh Sitaram Saboo shall perform such duties and responsibilities as may be entrusted to him from time to time subject to the superintendence and control of the Board of Directors of the Company.
6. No sitting fee shall be paid to Mr. Naresh Sitaram Saboo as Managing Director for attending the meetings of the Board of Directors or any Committee/s thereof.
7. Mr. Naresh Sitaram Saboo will be subject to all other service conditions as applicable to any other employee of the Company

The Board of Directors recommends the resolution set forth at Item No. 06 of this Notice for your approval. Except Mr. Naresh Sitaram Saboo none of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 06 of this Notice.

ITEM NO. 07: RE-APPOINTMENT OF MR. MOHIT NARAYAN SABOO (DIN: 02357431) AS WHOLE TIME DIRECTOR OF THE COMPANY

The Members had appointed Mr. Mohit Narayan Saboo as the Executive Director of the Company. Concurring with the recommendations of the Nomination and Remuneration Committee, based on qualifications, experience and contribution of Mr. Mohit Narayan Saboo, the Board in its meeting held on 22nd August 2025, had decided to re-appoint him as for a further period for a period of 3 years with effect from 01.10.2025, subject to the approval of members at the Annual General Meeting of the Company at the following remuneration fixed by the Nomination and Remuneration Committee for his second term from the date of his reappointment:

1. **Remuneration:** Basic Salary, Perquisites and other allowance/benefits (as per the rules of the Company) up to maximum CTC of ₹ 30 Lakhs per annum. The Board of Directors has the power to alter and vary the salary, commission and perquisites as it deems fit and is acceptable to Mr. Mohit Narayan Saboo within the limit fixed.



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Currently he is getting ₹ 18 Lakhs p.a. as remuneration plus ₹ 7.43 Lakhs p.a.as perquisites.

- Perquisites:** Mr. Mohit Narayan Saboo will be entitled to; - allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/or any other allowance; - perquisites such as furnished/unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities; - commission/incentive;
- Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Director, the Company has no profits or its profits are inadequate, the Company will pay to the Director remuneration by way of Salary, Benefits, Perquisites and Allowances, and Incentive as specified in the Resolution set out at item no. 7 of the Notice of this Annual General Meeting.
- Mr. Mohit Narayan Saboo will undertake such travel in and outside India as may be necessary from time to time in relation to the business of the Company.
- Mr. Mohit Narayan Saboo perform such duties and responsibilities as may be entrusted to him from time to time subject to the superintendence and control of the Board of Directors of the Company.
- No sitting fee shall be paid to Mr. Mohit Narayan Saboo as Executive Director for attending the meetings of the Board of Directors or any Committee/s thereof.
- Mr. Mohit Narayan Saboo will be subject to all other service conditions as applicable to any other employee of the Company.

The Board of Directors recommends the resolution set forth at Item No. 07 of this Notice for your approval. Except Mr. Mohit Narayan Saboo None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 07 of this Notice.

ITEM NO. 08: TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO MR. NARAYAN SITARAM SABOO, NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Board of Directors, upon the recommendations of the Nomination and Remuneration Committee, at their meeting held on 22nd August 2025 has subject to the approval of the Shareholders in the ensuing Annual General Meeting, approved the remuneration to the Mr. Narayan Saboo. The Nomination and Remuneration Committee of the Company at their Meeting held on 22nd August, 2025 approved the terms and conditions of payment of remuneration to Mr. Naryan Saboo after

taking into account the financial position of the Company, trend, his experience, past performance, previous remuneration and also keeping in view the interest of the Company and the shareholders, recommended the remuneration and other perquisites which were subsequently accepted by the Board of Directors subject to the approval of the shareholders by way of Special Resolution as under:

Remuneration and Perquisites

Remuneration: Basic Salary, Perquisites and other allowance/benefits (as per the rules of the Company) up to maximum CTC of ₹ 30 Lakhs per annum. The Board of Directors has the power to alter and vary the salary, commission and perquisites as it deems fit and is acceptable to Mr. Naresh Sitaram Saboo within the limit fixed.

Currently he is getting ₹ 7.42 Lakhs as perquisites.

The details required for agenda item number 06, 07 & 08 are annexed at **Annexure I & Annexure II.**

The Board of Directors recommends the resolution set forth at Item No. 08 of this Notice for your approval. Except Mr. Narayan Sitaram Saboo none of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 08 of this Notice.

ITEM NO. 09: RE- APPOINTMENT OF MS. SAMIKSHA RAJESH NANDWANI (DIN: 08815491) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

Ms. Samiksha Rajesh Nandwani (DIN: 08815491) is currently an Independent Woman Director of the Company. The Board of Directors, at its meeting held on 7th August, 2020 appointed Ms. Samiksha Rajesh Nandwani as an Independent Woman Director of the Company for a term of 5 (five) consecutive years effective from 7th August, 2020 up to 6th August, 2025 (both days inclusive), and the same was approved by the members of the Company at their 5th Annual General Meeting held on, 18th September, 2020. Ms. Samiksha Rajesh Nandwani, holds the degree of Bachelors in Business Administration. She has done specialization in Marketing Field and She is fashion Merchandiser.

In the opinion of the Board, Ms. Samiksha Rajesh Nandwani fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations, 2015 and is independent of the management. The Board of Directors at its meeting held on 6th August, 2025, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considered that given her background, experience and contributions made by her during her tenure, the association of Ms. Samiksha Rajesh Nandwani will be beneficial to the Company and it is desirable to re-appoint Ms. Samiksha Rajesh Nandwani as an Independent Woman Director of the Company, not liable to retire by rotation, for a second term of 5 (five)



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consecutive years w.e.f. 7th August, 2025. The draft letter of appointment setting out terms and conditions of re-appointment of Ms. Samiksha Rajesh Nandwani shall be open for inspection by the Members at the Registered Office of the Company during its business hours on any working days. The other details as required under the Secretarial Standards (“SS-2”) and Regulation 36(3) of the SEBI Listing Regulations, 2015 and other applicable provisions, if any, are provided in **Annexure I** to this Notice. The Board of Directors recommends the Special Resolution set out in Item No. 9 of the Notice for approval by the members. Except Ms. Samiksha Rajesh Nandwani, neither of the Promoters, Directors, Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board, therefore, recommends the resolution at Item No. 09 of this Notice for your approval.

ITEM NO. 10: APPOINTMENT OF MR. SAURABH GUPTA (DIN: 01368353) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

The Board of Directors, at its meeting held on 22nd August, 2025 appointed Mr. Saurabh Gupta (DIN: 01368353) as an Independent Director of the Company for a term of 5 (five) consecutive years effective from 22nd August, 2025. Mr. Saurabh Gupta, born in 1984, holds a postgraduate degree in Business Management with a specialization in Marketing.

In the opinion of the Board, Mr. Saurabh Gupta fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations, 2015 and is independent of the management. The Board of Directors at its meeting held on 22nd August, 2025, on the recommendation of the Nomination and Remuneration Committee and based on his substantial experience in the textile industry, particularly in the manufacturing and trading of textile products. With his strong business acumen and deep industry knowledge the Board considered that his strategic vision and leadership capabilities make him a valuable asset for any organization and will be beneficial to the Company also. The draft letter of appointment setting out terms and conditions of appointment of Mr. Saurabh Gupta shall be open for inspection by the Members at the Registered Office of the Company during its business hours on any working days. The other details as required under the Secretarial Standards (“SS-2”) and Regulation 36(3) of the SEBI Listing Regulations, 2015 and other applicable provisions, if any, are provided in **Annexure I** to this Notice. The Board of Directors recommends the Special Resolution set out in Item No. 10 of the Notice for approval by the members. Except Mr. Saurabh Gupta, neither of the Promoters, Directors, Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

The Board, therefore, recommends the resolution at Item No. 10 of this Notice for your approval.

ITEM NO. 11: TO COSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) FOR THE FY 2025-26 WITH (A) STARBIGBLOC BUILDING MATERIAL LIMITED AND (B) SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

Context and Statutory provisions:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction (‘RPT’) to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

The listed entity shall provide the Audit Committee with the information as specified in the Industry Standards on “Minimum information to be provided for review of the Audit Committee and members for approval of a related party transaction”, while placing any proposal for review and approval of an RPT.

In the above context, Resolution under Item no. 11 is placed for the approval of the Members of the Company. Further, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of Bigbloc Construction Limited and/or annual standalone turnover of the subsidiary company (as applicable) as of the immediately preceding financial year, we have considered FY 2024-25 as the ‘preceding financial year’.

Background, details and benefits of the transaction:

Starbigbloc Building Material Limited (SBL) and Siam Cement Big Bloc Construction Technologies Private Limited (SIAM) are the subsidiaries of the Company.



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Both Subsidiaries and the Company are in the same line of business where the entities intend to leverage benefits of synergy in business integrations, process and systems. The Company has entered into various transactions with both the subsidiaries in previous financial years. To ensure continuity of operations at the Company for sustenance of its business and to take advantage of the existing business synergies and Company's focus towards enhancing the production capacity of Bigbloc Construction Limited, the Company proposes to enter into similar transactions , the Company seeks members approval for the following related party transactions:

Sr. No.	Nature of Transaction	Amount (₹)
1.	To enter into Purchase/Sale Agreement to purchase and sale of goods, rendering and receiving of services, grant/borrow any sum, give any guarantee and other transactions for the purpose of business, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	₹ 10,063 lakhs with SBL and ₹ 3371.12 Lakhs with SIAM

Further, the Management has provided to the Audit Committee and Board of Directors of the Company with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing and information as specified in the Industry Standards on “Minimum information to be provided for review of the Audit Committee and members for approval of a related party transaction”.

The Audit Committee and the Board of Directors of the Company has granted approval for entering into a in a financial year subject to the approval of the Shareholders.

The Committee and the Board has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company.

The related party transactions as set have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm’s length and in the ordinary course of business.

The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals.

Minimum Information to be provided for review of the Audit Committee and Shareholders for Approval of RPTs required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated **14th February, 2025** is enclosed as **Annexure III**.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 11.

The Board, therefore, recommends the Ordinary Resolution, as set out in this Item No. 11 in the accompanying notice for your approval.



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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

Name	Mr. Saurabh Gupta	Ms. Samiksha Rajesh Nandwani	Mr. Naresh Sitaram Saboo	Mr. Mohit Narayan Saboo
Brief Resume	As given in item no. of the Explanatory Statement.	As given in item no. of the Explanatory Statement.	As given in item no. of the Explanatory Statement.	As given in item no. of the Explanatory Statement.
DIN	01368353	08815491	00223350	02357431
Date of Birth	16-12-1984	14-12-1994	19-07-1988	14-11-1973
Original date of Appointment	22-08-2025	07-08-2020	11-04-2016	11-04-2016
Qualification	Postgraduate degree in Business Management	Bachelors in Business Administration Specialization in Marketing	Under Graduate	Chartered Accountant
Nature of Experience in specific functional Area	Mr. Saurabh Gupta, born in 1984, holds a postgraduate degree in Business Management with a specialization in Marketing. He is into textile industry.	Ms. Samiksha Nandwani, holds the degree of Bachelors in Business Administration. She has done specialization in Marketing Field and She is fashion Merchandiser.	With over 25 years of experience in the Textile Industry and 15 years in the AAC Block Industry, he brings a wealth of knowledge and leadership to the organization. He has played a key role in providing strategic direction for the selection of technologies and machinery, establishing new manufacturing facilities, enhancing production processes, and launching new business ventures.	Mr. Mohit Saboo has been associated with the company since 2016. He is deeply committed to capability development, upholding strong ethical values, and fostering a joyful work environment. He is responsible for overseeing key functions related to Corporate Finance and Accounting, as well as Secretarial and Legal matters.
Justification for choosing the appointee for appointment as Independent Director	Mr. Saurabh Gupta is a dynamic entrepreneur with substantial experience in the textile industry, particularly in the manufacturing and trading of textile products. With strong business acumen and deep industry knowledge, Mr. Gupta has successfully led and expanded his ventures in a highly competitive market. His strategic vision and leadership capabilities make him a valuable asset for any organization accordingly, the Board recommends the appointment of Mr. Saurabh Gupta as an Independent Director of the Company.	Ms. Samiksha Nandwani exemplifies integrity, brings relevant expertise and experience. Given her extensive background, the Board deems her appointment highly beneficial and in the Company's best interest. The Board recommends that it desirable and in the interest of the Company to have Mrs. Samiksha Nandwani on the Board of the Company and accordingly, the Board recommends the appointment of Mrs. Samiksha Nandwani as an Independent Director.	Mr. Naresh Saboo. is a person of integrity, possesses relevant expertise/ experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Managing Director. Considering his experience, the Board recommends that it desirable and in the interest of the Company to have him on the Board of the Company and accordingly, the Board recommends the appointment of Mr. Naresh Saboo as Managing Director.	Mr. Mohit Saboo. is a person of integrity, possesses relevant expertise/ experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Executive Director. Considering his experience, the Board recommends that it desirable and in the interest of the Company to have him on the Board of the Company and accordingly, the Board recommends the appointment of Mr. Mohit Saboo as an Executive Director.



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Name	Mr. Saurabh Gupta	Ms. Samiksha Rajesh Nandwani	Mr. Naresh Sitaram Saboo	Mr. Mohit Narayan Saboo
Disclosure of relationships between directors inter-se	Not related to any of the Directors or Key Managerial Personnel of the Company.	Not related to any of the Directors or Key Managerial Personnel of the Company.	Mr. Naresh Saboo is Brother of Mr. Narayan Saboo, Director of the Company and uncle of Mr. Mohit Saboo, Director & CFO of the.	Mr. Mohit Saboo, Director & CFO of the Company is a Son of Mr. Narayan Sitaram Saboo, Director & Chairman of the Company, Nephew of Mr. Naresh Sitaram Saboo, Managing Director of the Company.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board [along with listed entities from which the person has resigned in the past three years] *	Nil	1. Mask Investments Limited <ul style="list-style-type: none">Audit Committee – MemberStakeholders Relationship Committee –Member	1. Bigbloc Construction Limited- Audit committee Stakeholder relation committee 2. Mask Investments Limited 3. Mohit Industries Limited	1. Bigbloc Construction Limited 2. Mohit Industries Limited
Directorship in other Companies	Nil	2	3	3
Chairmanship/Membership of Committees in other Companies *	Nil	2	2	Nil
Number of Equity Shares held in the Company [in the listed entity, including shareholding as a beneficial owner]	Nil	Nil	76,84,450	30,08,110
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As given in item no. 10 of the Explanatory Statement.	As given in item no. 09 of the Explanatory Statement.	As given in item no. 06 of the Explanatory Statement.	As given in item no. 07 of the Explanatory Statement.
Terms and conditions of appointment or reappointment	Appointment as an Independent Director of the company for a period of 5 consecutive years with effect from 22 nd August, 2025 till 21 st August, 2030, and that she shall not be liable to retire by rotation (refer Item no. 10) of this Notice read with the explanatory statement thereto).	Re-appointment as an Independent Director of the company for a period of 5 consecutive years with effect from 7 th August, 2025 till 6 th August, 2030, and that she shall not be liable to retire by rotation (refer Item no. 09 of this Notice read with the explanatory statement thereto).	Re-appointment as Director of the company for a period of 3 consecutive years with effect from 1 st October, 2025, and that he shall not be liable to retire by rotation (refer Item no. 06 of this Notice read with the explanatory statement thereto).	Re-appointment as Director of the company for a period of 3 consecutive years with effect from 1 st October, 2025, and that he shall not be liable to retire by rotation (refer Item no. 07 of this Notice read with the explanatory statement thereto).
Remuneration last drawn (in FY 2024-25), if applicable	Nil	Nil		
Remuneration proposed to be paid	No remuneration is proposed to be paid to Independent Director's for the FY 2025-26.	No remuneration is proposed to be paid to Independent Director's for the FY 2025-26.	Refer to the Item no. 06 of the explanatory statement.	Refer to the Item no. 07 of the explanatory statement.
Number of Meetings of the Board attended during the year 2024-25	-	-		

*As per regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.



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Information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 relating to remuneration payable to Directors in case of inadequate profits are as under

INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013:

I. General Information

Nature of Industry

Manufacturing of AAC Blocks

Date or expected date of commencement of commercial production The Company is in operation since the year 2015

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus Not Applicable

Financial performance based on given indicators - As per the Audited Financial Results for the year ended on 31.03.2025

Particulars	(₹ in Lakhs)
Revenue from Operations	6719.74
Other Income	584.01
Total Income	7303.74
Material Cost	3726.98
Staff Cost	675.43
Manufacturing & Other Expenses	2660.92
Total Expenditure	7063.33
Profit before Depreciation, Interest & Tax	240.41
Depreciation	455.78
Profit before Interest & Tax	-215.37
Interest	735.93
Profit/(Loss) before Tax	-951.30
Exceptional items, if any	0
Profit/(Loss) before Tax	-951.30
Net Profit/(Loss) after tax	-730.00

Export Performance and net foreign exchange earned for the year ended on 31.03.2025

Particulars	(₹ in Lakhs)
Export Sales (Including deemed export) Foreign Exchange earnings	Nil



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II. Information about the appointee

Background details

Mr. Naresh Saboo, Managing Director, and Mr. Mohit Saboo, Executive Director, have taken proactive and dedicated efforts in overseeing the operations and management of the company. With their extensive experience in managing large-scale manufacturing enterprises, they have been pivotal in driving operational excellence and strategic growth. Their ability to maintain strong relationships and effective liaison with industry authorities and business associates continues to benefit the company significantly.

Mr. Narayan Saboo, Non-Executive Director, brings valuable insight and oversight through his vast experience and involvement in various professional bodies, institutions etc. His association provides strategic guidance and adds significant value to the company’s governance and long-term vision.

Past remuneration (Paid in 2024-25)

Name of Director	Remuneration/Perquisites (₹)	Total (₹)
Mohit Saboo	25,43,872	25,43,872
Naresh Saboo	25,43,872	25,43,872
Narayan Saboo	7,43,872	7,43,872

Job profile and their suitability

Mr. Naresh Saboo, Managing Director, oversees the company's strategic direction and overall operations, leveraging his extensive experience in large-scale manufacturing to drive growth and efficiency. Mr. Mohit Saboo, Executive Director, manages day-to-day operations with a focus on financial planning, resource optimization, and execution of business strategies. Both have demonstrated strong leadership, operational insight, and effective stakeholder engagement. Mr. Narayan Saboo, Non-Executive Director, contributes through strategic oversight and governance, drawing on his broad experience and active association with other organizations. Their collective expertise and proactive involvement make them highly suitable for their respective roles and valuable assets to the company.

Remuneration proposed

Upto ₹ 30 Lakhs p.a. each

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be with respect to the country of his origin)

In the present challenging business environment, there is a continuous need for formulation of competitive strategies and periodical review thereof for successful implementation and sustained overall development of the Company, which has necessitated increased focus and higher involvement of Managing Director in Company's matters. Accordingly, in the Board Meeting held on 22nd August, 2025 it was decided that in these tough times, it is imperative that the Company's growth strategy continues under the continued guidance and leadership of Directors with whose rich experiential background, the Company remains reinforced to strive through the challenging times and bounce back on the growth chart. In view of the above, the proposed remuneration package is commensurate to the prevailing levels in the industry and thereby is fit and justified for payment.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Mr. Naresh Saboo is brother of Mr. Narayan Saboo and Mr. Mohit Saboo is Son of Mr. Narayan Saboo



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Reasons of loss or inadequate profits	The Company's temporary losses are attributable to a combination of factors, including the planned shutdown for plant upgradation and ongoing capacity expansion initiatives, which impacted production efficiency. Additionally, heightened market competition exerted pressure on margins, while the continued slowdown in the real estate sector led to reduced demand, collectively affecting overall profitability.													
Steps taken or proposed to be taken for improvement	The Company has set up a management team to recover claims outstanding from various clients. Further, Company has taken steps to reduce overheads substantially by concentrating its attention on manpower, material, financial cost and other administrative expenses to improve profitability. With the streamlining operations, expected improvement in overall business scenario and healthy order book position, the Company would definitely grow in the coming years.													
Expected increase in productivity and profits in measurable terms	<table><tr><th>Name of Director</th><th>Current Year (2025-26) (₹ in Lakhs)</th><th>Previous Year (2024-25) (₹ in Lakhs)</th></tr><tr><td>Revenue From Operations</td><td>8000</td><td>6719.74</td></tr><tr><td>Other Income</td><td>550</td><td>584.01</td></tr><tr><td>Net Profit/(Loss)</td><td>300</td><td>-730.00</td></tr></table>		Name of Director	Current Year (2025-26) (₹ in Lakhs)	Previous Year (2024-25) (₹ in Lakhs)	Revenue From Operations	8000	6719.74	Other Income	550	584.01	Net Profit/(Loss)	300	-730.00
Name of Director	Current Year (2025-26) (₹ in Lakhs)	Previous Year (2024-25) (₹ in Lakhs)												
Revenue From Operations	8000	6719.74												
Other Income	550	584.01												
Net Profit/(Loss)	300	-730.00												



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STARBIGBLOC BUILDING MATERIAL LIMITED

A. Details of the related party and transactions with the related party

A(1). Basic details of the related party

1	Name of the related party	Starbigbloc Building Material Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Manufacture of AAC BLOCKS

A(2). Relationship and ownership of the related party

4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	It is a subsidiary of the Company
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	85.15%
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	NIL

A(3). Financial performance of the related part

7	Standalone turnover of the related party for each of the last three financial years:	₹ In lakhs
	FY 2022-2023	9181.9
	FY 2023-2024	9420.99
	FY 2024-2025	7126.31
8	Standalone net worth of the related party for each of the last three financial years:	
	FY 2022-2023	2015.93
	FY 2023-2024	3643.24
	FY 2024-2025	8243.51

9	Standalone net profits of the related party for each of the last three financial years:	
	FY 2022-2023	1607.19
	FY 2023-2024	1609.75
	FY 2024-2025	1226.63

A(4). Details of previous transactions with the related party

10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	Nature of transactions	₹ lakhs
	FY 2022-2023	Loans, Purchase, sale	3752.54
	FY 2023-2024	Loans, Purchase, sale, Guarantee	4610.68
	FY 2024-2025	Loans, Purchase, sale, Guarantee	6831.46
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee/shareholders).	₹ 94.22 lakhs (Upto 30/06/2025)	
12	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes	
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	



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A(5). Amount of the proposed transactions (All types of transactions taken together)

14	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 10,063 lakhs
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	YES
16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	44.80%
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	NA
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	141.21%

B. Details for specific transactions

B(1). Basic details of the proposed transaction

1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of goods	Purchase of Goods
2	Details of the proposed transaction	1500 Lakhs	1500 Lakhs
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year	1 Year
4	Indicative date/timeline for undertaking the transaction	FY 2025-26	FY 2025-26
5	Whether omnibus approval is being sought?	yes	yes
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	NA	NA

7	Whether the RPTs proposed to be entered into are: (i) not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Certificate received from the CFO of the Company and also from promoter directors of the Company were reviewed by the Audit Committee.
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	Given the nature of the Company, the Company works closely with its related parties (including its promoter and associates) to achieve its business objectives.
9	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%. a. Name of the director/KMP b. Shareholding of the director/KMP, whether direct or indirect, in the related party	The Company is promoter of the Starbigbloc building material limited, Mr. Mohit Saboo, Mr. Narayan Saboo and Mr. Naresh Saboo Directors of the Company holding shares in Starbigbloc Building Material limited as nominee of Bigbloc Construction Limited
10	Details of shareholding (more than 2%) of the director(s)/key managerial personnel/partner(s) of the related party, directly or indirectly, in the listed entity. a. Name of the director/KMP/partner b. Shareholding of the director/KMP/partner, whether direct or indirect, in the listed entity	Mr. Manish Saboo, MD & CFO and Mr. Narayan Sbao, Director of Starbigbloc Building Material Limited holding 1.78% and 8.26% Shares, respectively in the Company
11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA NA



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12	Other information relevant for decision making.	The proposed transaction/ arrangement will help in strengthening the business operations of the Company and in turn will improve the consolidated financial performance of the Holding Company.
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B(2). Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction

12	Other information relevant for decision making.	The proposed transaction/ arrangement will help in strengthening the business operations of the Company and in turn will improve the consolidated financial performance of the Holding Company.
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		Sale of goods	Purchase of Goods
13	Number of bidders/suppliers/vendors/traders/ distributors/service providers from whom bids/ quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	No bids taken	No bids taken
14	Best bid/quotation received. If comparable bids are available, disclose the price and terms offered.	NA	NA
15	Additional cost/potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid/quotation received.	No Loss	Audit committee to justify the additional cost to the listed entity or the subsidiary

16	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	The transaction will be entered at arm's length basis and will be reported quarterly to the Audit Committee.	The transaction will be entered at arm's length basis and will be reported quarterly to the Audit Committee.
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17	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	Not Applicable	Not Applicable
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B(5). Additional details for proposed transactions relating to any guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

S. No.	Sale of goods	Purchase of Goods
18	Rationale for giving guarantee, surety, indemnity or comfort letter	As per the terms of Loan taken by the Related party from its bank
19	Material covenants of the proposed transaction including (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	2% Guarantee commission will be charged by the Company from Related party, in case of guarantee invoked, the Company will make recovery through appropriate legal remedy/ies available
20	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity, or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Guarantee amount is ₹ 3144.77 lakhs
21	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating), if guarantee, surety, indemnity or comfort letter is given in connection with the borrowing by a related party	IND BBB (Stable)



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22	Details of solvency status and going concern status of the related party during the last three financial years:	
	FY 2022-2023	Solvent
	FY 2023-2024	Solvent
	FY 2024-2025	Solvent
23	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	Not Applicable

B(6). Additional details for proposed transactions relating to borrowings by the listed entity or its subsidiary

24	Material covenants of the proposed transaction	Unsecured working capital loan/ Term Loan for the tenure as mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.
25	Interest rate (in terms of numerical value or base rate and applicable spread)	12% pa
26	Cost of borrowing (This shall include all costs associated with the borrowing)	Interest cost
27	Maturity/due date	On demand
28	Repayment schedule & terms	On demand
29	Whether secured or unsecured?	Unsecured
30	If secured, the nature of security & security coverage ratio	NA
31	The purpose for which the funds will be utilized by the listed entity/subsidiary	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies of the Related Party

32	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.16
	b. After transaction	0.35

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

A. Details of the related party and transactions with the related party

A(1). Basic details of the related party

1	Name of the related party	SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Manufacture of AAC BLOCKS and Panels

A(2). Relationship and ownership of the related party

4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	It is a subsidiary of the Company
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	52%
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	NIL
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	



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A(3). Financial performance of the related party

7	Standalone turnover of the related party for each of the last three financial years:	In lakhs
	FY 2022-2023	0
	FY 2023-2024	0.18
	FY 2024-2025	1071.51
8	Standalone net worth of the related party for each of the last three financial years:	
	FY 2022-2023	371.53
	FY 2023-2024	958.26
	FY 2024-2025	341.19
9	Standalone net profits of the related party for each of the last three financial years:	
	FY 2022-2023	-37.07
	FY 2023-2024	-43.27
	FY 2024-2025	-1578.47

A(4). Details of previous transactions with the related party

10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	Nature of transactions	₹ lakhs
	FY 2022-2023	Loan given	210.52
	FY 2023-2024	Loans, Purchase, sale, Guarantee	2719.64
	FY 2024-2025	Loans, Purchase, sale, Guarantee	2875.52

11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee/shareholders).	₹ 369.44 lakhs (Upto 30/06/2025)
12	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No

A(5). Amount of the proposed transactions (All types of transactions taken together)

14	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 3371.12 Lakhs
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	15.01%
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	NA
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	314.61%



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B. Details for specific transactions

B(1). Basic details of the proposed transaction

1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase of goods	Sale of service (Guarantee commission)
2	Details of the proposed transaction	Purchase of goods	Sale of service (Guarantee commission)
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year	1 Year
4	Indicative date/timeline for undertaking the transaction	FY 2025-26	FY 2025-26
5	Whether omnibus approval is being sought?	yes	yes
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	₹ 300 Lakhs	₹ 71.12 Lakhs
	If omnibus approval is being sought, the maximum value of a single transaction during a financial year.		
7	Whether the RPTs proposed to be entered into are: (i) not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Certificate received from the CFO of the Company and also from promoter directors of the Company were reviewed by the Audit Committee.	
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	Given the nature of the Company, the Company works closely with its related parties (including its promoter and associates) to achieve its business objectives.	
9	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.		

	The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	The Company is promoter of SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED, Mr. Naresh Saboo and Mr. Manish Saboo are Directors in SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED	
	a. Name of the director/KMP		
	b. Shareholding of the director/KMP, whether direct or indirect, in the related party		
10	Details of shareholding (more than 2%) of the director(s)/key managerial personnel/partner(s) of the related party, directly or indirectly, in the listed entity.	Nil	
	a. Name of the director/KMP/partner		
	b. Shareholding of the director/KMP/partner, whether direct or indirect, in the listed entity		
11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA	
12	Other information relevant for decision making.	The proposed transaction/ arrangement will help in strengthening the business operations of the Company and in turn will improve the consolidated financial performance of the Holding Company.	

B(2). Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction

13	Number of bidders/suppliers/vendors/traders/ distributors/service providers from whom bids/ quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	No bids taken	No bids taken
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14	Best bid/quotation received. If comparable bids are available, disclose the price and terms offered.	NA	NA
15	Additional cost/potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid/quotation received.	No Loss	No Loss
16	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	The transaction will be entered at arm's length basis and will be reported quarterly to the Audit Committee.	The transaction will be entered at arm's length basis and will be reported quarterly to the Audit Committee.
17	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	Not Applicable	Not Applicable

B(3). Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary

18	Source of funds in connection with the proposed transaction.	Own funds
19	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	NA
20	Material covenants of the proposed transaction	Loan given
	Interest rate charged on loans/inter- corporate deposits/advances by the listed entity (or its subsidiary, in case of transaction involving the subsidiary) in the last three financial years:	
	• To any party (other than related party):	12%
	• To related party.	12%

22	Rate of interest at which the related party is borrowing from its bankers or the rate at which the related party may be able to borrow given its credit rating or credit score and its standing and financial position	8.00%
23	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers or the rate at which the listed entity may be able to borrow given its credit rating or credit score and its standing and financial position	12%
24	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	5 years
25	Maturity/due date	On demand
26	Repayment schedule & terms	Unsecured
27	Whether secured or unsecured?	NA
28	If secured, the nature of security & security coverage ratio	For general business purpose
29	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Not done
30	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))	In lakhs
31	Amount of total borrowings (long- term and short-term) of the related party over the last three financial years	
	FY 2022-2023	Nil
	FY 2023-2024	4605.66
	FY 2024-2025	7579.5
32	Interest rate paid on the borrowings by the related party from any party in the last three financial years.	12%
33	Default in relation to borrowings, if any, made during the last three financial years, by the related party from the listed entity or any other person.	No default



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Directors' Report

To,
The Members,
Bigbloc Construction Limited

Your Directors have pleasure in presenting the 10th Annual Report together with the Audited Financial Statements for the year ended 31st March, 2025.

1. FINANCIAL SUMMARY AND STATE OF COMPANY'S AFFAIRS

Particulars	(₹ in lakhs except EPS)			
	STANDALONE		CONSOLIDATED	
	Year Ended 31/03/2025	Year Ended 31/03/2024	Year Ended 31/03/2025	Year Ended 31/03/2024
Revenue from operations	6719.74	10687.33	22463.96	24322.13
Other income	584.01	358.30	445.28	414.45
Profit Before Interest & Depreciation	240.42	2410.77	3362.83	6029.67
(-) Finance Cost	735.93	453.31	1457.06	884.26
(-) Depreciation	455.78	474.71	1449.54	1034.22
Profit before tax & Exceptional items	-951.29	1482.75	456.22	4111.19
(+) Exceptional Items	-	0	0	0
Profit Before Tax	-951.29	1482.75	456.22	4111.19
(-) Tax Expense	-221.30	379.70	135.82	1042.36
Profit for the year after tax	-730.00	1103.05	320.40	3068.83
Earnings Per Share (Basic & Diluted) (In ₹)	-0.52	0.78	0.68	2.18

The Standalone Gross Revenue from operations for FY 2024-25 was ₹ 6719.74 Lakhs (Previous Year: ₹ 10687.33 Lakhs). The Operating Loss stood at ₹ 951.29 Lakhs as against operating profit of ₹ 1482.75 Lakhs in the Previous Year. The Net Profit for the year stood at ₹ -730.00 lakhs against a Profit of ₹ 1103.05 lakhs reported in the Previous Year.

The Consolidated Gross Revenue from operations for FY 2024-25 was ₹ 22463.96 Lakhs (Previous Year: ₹ 24322.13 Lakhs). The Consolidated Operating Profit stood at ₹ 456.22 Lakhs (Previous Year: ₹ 4111.19 Lakhs). The Consolidated Profit after tax stood at ₹ 320.40 Lakhs (Previous Year: ₹ 3068.83 Lakhs).

There were no material events that had an impact on the affairs of your Company. There is no change in the nature of your Company's business during the year under review.



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2. REAL ESTATE AND CONSTRUCTION INDUSTRIES DURING THE YEAR:

In recent years, the construction industry in India has changed significantly, with a growing focus on innovative and sustainable materials. One such material that is making a big impact in residential building projects is Autoclaved Aerated Concrete (AAC) blocks.

Autoclaved Aerated Concrete (AAC) block is a low-maintenance precast building material with excellent thermal insulation and durability. The heat-insulating properties of AAC blocks keep the building cooler and prevent outside heat from entering, resulting in significant savings on air conditioning costs. AAC blocks also guarantee savings in foundation load, structural steel consumption, and mortar consumption.

The AAC blocks industry in India is currently experiencing rapid growth, fuelled by a significant shift toward green construction practices and government initiatives promoting sustainability. With increased awareness of the long-term benefits of using energy-efficient and lightweight building materials, builders and developers are increasingly turning to AAC blocks as a viable alternative to traditional red bricks. The market, valued at approximately INR 6,500 Crores in 2023, is projected to reach INR 11,500 Crores by 2027, reflecting a healthy CAGR of 15.3%. This growth is underpinned by factors such as the rising demand for affordable housing, the pursuit of soundproof and environmentally friendly buildings, and favourable government policies that incentivize green construction. Despite India's standing as the world's second-largest block manufacturer with around 150-180 unorganized manufacturing plants primarily located in Western India, AAC blocks currently account for only about 10% of the overall market, compared to 85% for traditional red bricks, indicating a vast potential for further expansion. From the total valued market almost 38-40 Crores is being export to the other countries. The investments in this area is getting increased because of the increasing demand in construction site and additional industrial areas.

3. SHARE CAPITAL

During the year under review, the authorized share capital of the company has increased from ₹ 15,00,00,000/- divided into 7,50,00,000 equity shares of ₹ 2.00 each to ₹ 30,00,00,000/- divided into 15,00,00,000/- equity shares of ₹ 2.00 each on 24th August, 2024. The Company has made bonus issue of equity shares in the ratio of 1:1 and has allotted 7,07,87,875 equity shares of ₹ 2.00 each on 13th September, 2024.

Further, during the year under review, the Company has not issued convertible warrant nor has granted any stock options and nor sweat equity.

4. DIVIDEND AND RESERVES

Your Directors declared and paid a dividend @ 20% i.e. ₹ 0.40/- per equity share of ₹ 02/- each for the financial year ended March 31, 2024. Hence the directors have not declared any final dividend for the FY 2024-25.

The Company is not required to transfer any amount to reserves. Accordingly, the Company has not transferred any amount to reserve.

5. DETAILS OF CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Naresh Sitaram Saboo (DIN No. 00223350), Director of the Company will retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment as Managing Director, Mr. Mohit Saboo (DIN: 02357431) is re-appointed as Executive Director w.e.f 22nd August, 2025, Mr. Saurabh Gupta (DIN: 01368353) has been appointed as Non-Executive Independent Director for first term of Five years w.e.f. 22nd August, 2025, Ms. Samiksha Nandwani is reappointed for the second tenure w.e.f. 6th August, 2025. The details of the aforesaid directors, their expertise in various functional areas as required to be disclosed under Regulation 36(3) of the SEBI (LODR) Regulations, 2015, forms a part of the Notice of the ensuing Annual General Meeting.

The following changes took place in the Key Managerial Personnel during the financial year 2024-25:

- 1) Ms. Shilpa Bhargava (Membership No.: F13255) was appointed as a Company Secretary and Compliance Officer of the Company with effect from February 15, 2025 resigned effect from the close of working hours on 23rd April, 2025.
- 2) Mrs. Neha Dugar (Membership No.: A36290) was appointed as the Company Secretary& Compliance officer of the Company w.e.f. 26.08.2024 and resigned effect from the close of working hours on February 14, 2025.
- 3) Mr. Alpesh Somjibhai Makwana (Membership No.: A46284) has resigned as the Company Secretary & Compliance officer of the Company w.e.f. 26.08.2024.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

All Independent Directors of the Company have given declarations stating they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

All the Directors have also affirmed that they have complied with the Company's Code of Business Conduct & Ethics. In terms of requirements of the Listing Regulations, the Board has identified core skills, expertise and competencies of the Directors in the context of the Company's businesses, which are detailed in the Report on Corporate Governance.



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Further, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs. The Independent Directors who were required to clear the online proficiency self-assessment test have passed the test.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence, are independent of the management, possess the requisite integrity, experience, expertise, proficiency and qualifications to the satisfaction of the Board of Directors. The details of remuneration paid to the members of the Board is provided in the Report on Corporate Governance.

7. MATERIAL TRANSACTIONS POST THE CLOSURE OF FINANCIAL YEAR

Your Directors are of the opinion that there are no material changes and commitments affecting financial position of the Company which have occurred between end of financial year of the Company and the date of this report.

8. FINANCIAL STATEMENTS

Your Company has consistently applied applicable accounting policies during the year under review. The Management evaluates all recently issued or revised accounting standards on an ongoing basis. The Company discloses consolidated and standalone financial results on a quarterly basis which are subjected to limited review and publishes consolidated and standalone audited financial statements on an annual basis. There were no revisions made to the financial statements during the year under review.

The Consolidated Financial Statements of the Company are prepared in accordance with the applicable Indian Accounting Standards as issued by the Institute of Chartered Accountants of India and forms an integral part of this Report.

Pursuant to Section 129(3) of the Companies Act, 2013 ("Act") read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of Subsidiaries/Associate Companies/Joint Venture is given in Form AOC-1 and forms an integral part of this Report.

9. RELATED PARTY TRANSACTIONS

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. 47 of Notes to Accounts (Standalone Financial Statements) and Note No. 40 of Notes to Accounts (Consolidated Financial Statements). All Related Party Transactions are placed before the Audit Committee and 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.

10. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS BY THE COMPANY

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to financial statements forming part of the Annual Report.

11. SUBSIDIARIES AND JOINT VENTURE COMPANY

Financial statements in respect of each of the subsidiaries shall be available for inspection at the Registered Office of the Company. The Company will also make available these documents upon request by any Member of the Company interested in obtaining the same. The financial statements of subsidiary companies are also available on the website of the Company. During the year under review, none of the companies ceased to be subsidiary, joint venture or associate company of the Company.

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 Limited (Formerly known as 'Starbigbloc Building Material Private Limited' and 'Hilltop Concrete Private Limited')	Subsidiary
2.	Bigbloc Building Elements Private Limited	Subsidiary
3.	Siam Cement Big Bloc Construction Technologies Private Limited	Subsidiary



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12. 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:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2023, 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;
- b) 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;
- c) 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;
- d) the directors have prepared the annual accounts on a going concern basis; and
- e) 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;
- f) 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.

13. ANNUAL PERFORMANCE EVALUATION

Your Company believes that the process of performance evaluation at the Board level is pivotal to its Board engagement and effectiveness. The Nomination and Remuneration Policy of the Company empowers the Board to formulate a process for effective evaluation of the performance of individual directors, Committees of the Board and the Board as a whole pursuant to the provisions of the Act and Regulation 17 and Part D of Schedule II to the Listing Regulations.

The Board has carried out the annual performance evaluation of its own performance, Committees of the Board and each Director individually. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specified duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc.

The Independent Directors of the Company met on 14th February, 2025, without the presence of Non-Independent Directors and members of the management to review the performance of Non-Independent Directors and the Board of Directors as a whole; review the performance of the Chairman and Managing Director of the Company and to assess the quality, quantity and timeliness of flow of information between the management and the Board of Directors. The performance evaluation of the Independent Directors was carried out by the entire Board.

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

The Board of Directors have framed a Nomination, Remuneration and Board Diversity policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company.

The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-Executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and payment of remuneration to other employees.

The policy also provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment and removal of Directors, Key Managerial Personnel/Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors.

The Policy sets out a framework that assures fair and optimum remuneration to the Directors, Key Managerial Personnel, Senior Management Personnel and other employees such that the Company's business strategies, values, key priorities and goals are in harmony with their aspirations. The policy lays emphasis on the importance of diversity within the Board, encourages diversity of thought, experience, background, knowledge, ethnicity, perspective, age and gender at the time of appointment.

The Nomination, Remuneration and Board Diversity policy is directed towards rewarding performance, based on achievement of goals. It is aimed at attracting and retaining high caliber talent.

The Company's Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other employees is available on Company's website www.bigbloc.in.



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15. MEETINGS OF THE BOARD AND ITS COMMITTEES

The Board/Committee meetings are pre-scheduled and a tentative annual calendar of the meetings is circulated to the Directors well in advance to help them plan their schedules and ensure meaningful participation.

In certain special circumstances, the meetings of the Board are called at a shorter notice to deliberate on business items which require urgent attention of the Board. The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings.

The Board met Nine times during the year under review and has accepted all recommendations made to it by its various committees.

The details of the number of meetings of the Board held during the Financial Year 2024-25 and the attendance of Directors forms part of the Report on Corporate Governance.

16. COMMITTEES OF THE BOARD

The Board of Directors has the following Committees as on March 31, 2025:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders' Relationship Committee
- d) Corporate Social Responsibility Committee
- e) Risk Management Committee

The details of the Committees of the Board along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report forming part of this Annual Report FY 2024-25.

17. MEETINGS OF MEMBERS

During the year under review, 9th Annual General Meeting of the Company was held on 7th August, 2024 virtually. No Extra Ordinary General Meeting was held during the financial year.

18. AUDITORS & REPORTS OF THE AUDITORS

a) Statutory Auditor

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) were 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. They will complete their two consecutive terms as Statutory Auditors of the Company on conclusion of this 10th AGM. The Board of Directors of the Company (the Board), at its meeting held on 30th May, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. Rajendra Sharma & Associates, Chartered Accountants (Firm Registration number: 108390W) as Statutory Auditors of the Company in place of M/s. RKM & Co. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 10th AGM till the conclusion of the 15th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of Act and Rules framed thereunder.

The Auditor's Report does not contain any modified opinion and is self-explanatory; hence, no further comments are deemed necessary.

However, certain adverse remarks have been included in the Companies (Auditor's Report) Order (CARO), 2020 under Clause (ii)(b), Clause (vii)(a), Clause (ix)(d)and Clause (xvii). The management's explanations for these observations are as follows:

Clause (ii)(b) – Differences in Quarterly Bank Submissions:

The difference between amounts as per books of accounts and amounts reported in quarterly statement filed with bank is because stock statements are filed with bank before updation/ finalization of accounts for quarterly limited review/audit of the accounts. Hence, debtors, creditors and stock are reported on adhoc basis with bank without complete updation of books of accounts.

Clause (vii)(a) – Statutory Dues:

The Company has deducted Professional tax from Employees' salaries. In some cases, the same has not been deposited with the concerned department. The management will deposit the same upon receipt of such demand from the concerned department.

Clause (ix)(d)- Utilisation of Funds

The Company had upgraded its factory at Umargaon through under a pre-planned and temporary technology upgradation related shutdown since 18th May 2024 till 15th Oct 2024. Further, the Company had made investments and advanced Long term loans to its Subsidiary Companies, Siam Cement Big bloc Construction Technologies Private Limited and Bigbloc Building Elements Private Limited. The same was funded through a mix of Long term and Short term funds. We are



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maintaining sufficient liquidity and a strong credit profile to meet the working capital requirements arising from the event of short-term sources falling due for payment.

Clause (xvii)- Cash Losses

The Company's factory at Umargaon was under a pre-planned and temporary technology upgradation related shutdown since 18th May 2024 till 15th Oct 2024. However, overheads like salaries, utilities, interest etc were being incurred. Further, there was loss on sale of old fixed assets to the tune of ₹ 44.13 lakhs. We expect to stabilize our cash flows and improve working capital efficiency in the upcoming quarters.

b) Secretarial Auditor

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 Dhirren R. Dave & Co., Practicing Company Secretaries, Surat, Gujarat to conduct the secretarial audit of the Company for the financial year 2024-25. The Secretarial Audit Report for the financial year 2024-25 is annexed as **Annexure 'A'** to the Director's Report.

As per regulation 24A of SEBI (LODR) regulation, 2015 as amended from time to time, your Company's unlisted material subsidiary viz. Starbigbloc Building Material Limited and Bigbloc Building Elements Private Limited have undertaken Secretarial Audit for the financial year 2024-25. Copy of Secretarial Audit Report of Starbigbloc Building Material Limited and Bigbloc Building Elements Private Limited are enclosed as **Annexure 'B'** and **Annexure 'C'** respectively. The Secretarial Audit Report of your Company and its unlisted material subsidiary Starbigbloc Building Material Limited and Bigbloc Building Elements Private Limited do not contain any qualification, reservation or adverse remark.

c) Cost Auditor

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.

19. INTERNAL FINANCIAL CONTROL SYSTEMS, ITS ADEQUACY AND RISK MANAGEMENT

Internal Financial Control and Risk Management are integral to the Company's strategy and for the achievement of the long-term goals. Company's success as an organisation depends on its ability to identify and leverage the opportunities while managing the risks. In the opinion of the Board, the Company has robust internal financial controls which are adequate and effective during the year under review.

Your Company has an effective internal control and risk-mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is strong and commensurate with its size, scale and complexities of operations.

Ms. Anjana Parwal, Chartered Accountant was the internal auditor of the Company for the FY 2024-25.

Business risks and mitigation plans are reviewed and the internal audit processes include evaluation of all critical and high risk areas. Critical functions are reviewed rigorously, and the reports are shared with the Management for timely corrective actions, if any. The major focus of internal audit is to review business risks, test and review controls, assess business processes besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and are also apprised of the internal audit findings and corrective actions. The Audit Committee suggests improvements and utilizes the reports generated from a Management Information System integral to the control mechanism. The Audit Committee and Risk Management Committee of the Board of Directors, Statutory Auditors and Business Heads are periodically apprised of the internal audit findings and corrective actions.

Pursuant to the requirement of LODR, the Company has formed Risk Management Policy to ensure appropriate risk management within its systems and culture. The Company operates in a competitive environment and is generally exposed to various risks at different times such as technological risks, business risks, operational risks, financial risks, etc. The Board of Directors of the Company periodically review the Risk Management Policy of the Company so that the Management can control the risk through properly defined network.

The Company has the Risk Management Committee which oversights on the Company's risks and is responsible for reviewing the effectiveness of the risk management plan or process. Risk management is embedded within the Company's operating framework and the Company has a well-defined, internal financial control structure. During the year under review, these controls were evaluated and no material weaknesses were observed in their design or operations.

The Company endeavours to continually sharpen its risk management systems and processes in line with a rapidly changing business environment. During the year under review, there were no risks which in the opinion of the Board threaten the existence of the Company. However, some of the risks which may pose challenges are set out in the Management Discussion and Analysis Report which forms part of this Annual Report.



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20. 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.bigbloc.in.

21. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

As part of its triple bottom-line approach to its business, Company has always considered the community as its key stakeholder. It believes that the community around its operations should also grow and prosper in the same manner as does its own business. Accordingly, Corporate Social Responsibility forms an integral part of the Company's business philosophy. To oversee all its CSR initiatives and activities, the Company has constituted a Board-level Committee - CSR Committee. The major thrust areas of the Company include healthcare, education, women empowerment, infrastructure support, integrated rural development, etc. which are aligned to the areas specified under Schedule VII to the Companies Act, 2013. The Annual Report on CSR activities of Financial Year 2024-25 with requisite details in the specified format as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended) is enclosed at **Annexure 'D'** and forms part of this report. The CSR Policy of the Company may be accessed on website of the Company.

22. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION& REDRESSAL) ACT, 2013

In compliance of provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and Rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace.

The Company is committed to providing a safe and conducive work environment to all its employees and associates. All women employees whether permanent, temporary or contractual are covered

under the above policy. The said policy has been uploaded on the internal portal of the Company for information of all employees. An Internal Complaints Committee (ICC) has been set up. During the year under review, following were the details of the Complaints:

(a) number of complaints of sexual harassment received in the year;	Nil
(b) number of complaints disposed off during the year;	Nil
(c) number of cases pending for more than ninety days	NA

23. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

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.

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the Company, as required under the Listing Regulations is provided in a separate section and forms an integral part of this Report.

25. CORPORATE GOVERNANCE REPORT

As per Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

26. 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 available at the website of the company, www.bigbloc.in.

27. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

In accordance with Regulation 34(2)(f) of the Listing Regulations, BRSR, covering disclosures on the Company's performance on Environment, Social and Governance parameters for Financial Year



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2024-25, is annexed as **Annexure 'E'** to this Report. BRSR includes reporting on the nine principles of the National Voluntary Guidelines on social, environmental and economic responsibilities of business as framed by the MCA.

28. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

The Company has transferred the amount of ₹ 12965 to the Investor Education and Protection Fund Authority (IEPF) of the Central Government of India relating to the Unpaid Dividend of Financial Year 2016-17 on 2nd June, 2025, the delay was caused due to procedural reasons.

The details of unpaid and unclaimed dividends lying with the Company as on March 31, 2025 are uploaded on the website of the Company.

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

30. STATUTORY INFORMATION AND OTHER DISCLOSURES

- a) The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as **Annexure 'F'** and forms an integral part of this Report.
- b) The Disclosure required under Section 197(12) of the Act read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as **Annexure 'G'** and forms an integral part of this Report.
- c) 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.
- d) The Company has not accepted any deposits, within the meaning of Section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014 as amended.
- e) No application has been made under the Insolvency and Bankruptcy Code. The requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the Financial Year is not applicable.

- f) The requirement to disclose the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.
- g) The Company is in compliance with provisions relating to the Maternity Benefit Act 1961.

31. CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include raw material availability and its prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, Tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors.

32. ACKNOWLEDGEMENT

Your Directors thank the Government of India, the State Governments, local municipal corporations and various regulatory authorities for their co-operation and support to facilitate ease in doing business.

Your Directors also wish to thank its customers, business associates, distributors, channel partners, suppliers, investors and bankers for their continued support and faith reposed in the Company.

Your Directors wish to place on record deep appreciation, for the contribution made by the employees at all levels for their hard work, commitment and dedication towards the Company. Their enthusiasm and untiring efforts have enabled the Company to scale new heights.

For and on behalf of the Board
For **Bigbloc Construction Limited**

Date: August 22, 2025
Place: Surat

Sd/-
Narayan Saboo
Chairman
DIN: 00223324



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Form No. MR-3

Secretarial Audit Report

For the financial year ended March 31, 2025

[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
Office No. 908, Rajhans Montessa,
Dumas Road, Magdalla, Surat
Choryasi GJ 395007 IN

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2025, 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2025 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;

There are no events occurred during the year which attracts provisions of these Act, Rules and Regulations and hence not applicable.

(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 Act, Rules and Regulations and hence not applicable.

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



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- 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).

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii) 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. Email asking Clarification by NSE dated 11.12.2024 regarding disclosure of related party transaction under Regulation 23(9) of SEBI LODR 2015. Company has replied vide email dated 12.12.2024.
 - 2. Email asking Clarification by NSE dated 10.02.2025 and 25.02.2025 regarding corporate governance report, in the recent past. Company has replied vide email dated 11.02.2025and 28.02.2025 respectively.
 - 3. Clarification sought via Email by NSE dated: 25.09.2024 with Fine of ₹ 1,88,000/- imposed by NSE under Regulation 295 for non-compliance of bonus issue & Clarification sought regarding Non-compliance of bonus issue. Company has paid Fine of ₹ 1,88,000/- on 25.09.2024
 - 4. Clarification sought via Email by BSE dated: 24.09.2024 under Regulation 295 for non-compliance of bonus issue & Clarification sought regarding Non-compliance of bonus issue. Company has paid Fine of ₹ 800/- on 08.01.2025
 - 5. Email asking Clarification by NSE dated 21.10.2024 with fine of ₹ 29,500 regarding non-compliance of Dividend Distribution Policy under Regulation 43A of SEBI LODR 2015. Company has paid Fine of ₹ 29,500/- on 31.10.2024.



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2. We 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.

As informed by directors, 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. We 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. We 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 22nd August, 2025 which is annexed and forms an integral part of this report.

To,
The Members
Bigbloc Construction Limited
Office No. 908, Rajhans Montessa,
Dumas Road, Magdalla, Surat
Choryasi GJ 395007 IN

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, We 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. Our 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.

For **Dhirren R. Dave & Co.,**
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Pinal Kandarp Shukla
Principal Partner
ACS: 28554 CP:10265
UDIN:A028554G001062334

Date: August 22, 2025
Place: Surat

Date: August 22, 2025
Place: Surat

For **Dhirren R. Dave & Co.,**
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Pinal Kandarp Shukla
Principal Partner
ACS: 28554 CP:10265
UDIN:A028554G001062334



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Secretarial Audit Report

For the financial year ended March 31, 2025

[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
Starbigbloc Building Material Limited
Office No. 908, 9th Floor,
Rajhans Montessa, Dumas Road,
Magdalla, Surat Choryasi GJ 395007 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **STARBIGBLOC BUILDING MATERIAL LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2025, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2025 according to the provisions of:

- (i) The Companies Act, 2013 **(the Act)** and the Rules made there under;
- (ii) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under 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.
- (iii) Factories Act, 1948;
- (iv) Industrial Disputes Act, 1947;

- (xxiv) The Payment of Wages Act, 1936;
- (xxv) The Minimum Wages Act, 1948;
- (xxvi) Employees State Insurance Act, 1948;
- (xxvii) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
- (xxviii) The Payment of Bonus Act, 1965;
- (xxix) The Payment of Gratuity Act, 1972;
- (xxx) The Contract Labour (Regulation and Abolition) Act, 1970;
- (xxxi) The Maternity Benefit Act, 1961;
- (xxxii) The Child Labour (Prohibition and Regulation) Act, 1986;
- (xxxiii) The Employees Compensation Act, 1923;
- (xxxiv) The Apprentices Act, 1961;
- (xxxv) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959;
- (xxxvi) The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986);
- (xxxvii) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008;
- (xxxviii) The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975);
- (xxxix) The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982).



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We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above:

We 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.

As informed by directors, 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 member's views are captured and recorded as part of the minutes.

We 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.

We 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 20th day of August, 2025 which is annexed and forms an integral part of this report.

To,
The Members
Starbigbloc Building Material Limited
Office No. 908, 9th Floor,
Rajhans Montessa, Dumas Road,
Magdalla, Surat Choryasi GJ 395007 IN

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we 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. Our 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.

For **Dhirren R. Dave & Co.,**
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Pinal Kandarp Shukla
Principal Partner
ACS: 28554 CP:10265
UDIN: A028554G001044239

Date: August 22, 2025
Place: Surat

For **Dhirren R. Dave & Co.,**
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Pinal Kandarp Shukla
Principal Partner
ACS: 28554 CP:10265
UDIN: A028554G001044239



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Secretarial Audit Report

For the financial year ended March 31, 2025

[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 Building Elements Private Limited
Office No. 908, Rajhans Montessa,
Dumas Road, Magdalla, Surat
Choryasi GJ 395007 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BIGBLOC BUILDING ELEMENTS PRIVATE LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2025, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2025 according to the provisions of:

- (i) The Companies Act, 2013 **(the Act)** and the Rules made there under;
- (ii) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under 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.
- (iii) Factories Act, 1948;
- (iv) Industrial Disputes Act, 1947;

- (xi) The Payment of Wages Act, 1936;
- (xii) The Minimum Wages Act, 1948;
- (xiii) Employees State Insurance Act, 1948;
- (xiii) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
- (xiiv) The Payment of Bonus Act, 1965;
- (xiv) The Payment of Gratuity Act, 1972;
- (xivi) The Contract Labour (Regulation and Abolition) Act, 1970;
- (xivii) The Maternity Benefit Act, 1961;
- (xiviii) The Child Labour (Prohibition and Regulation) Act, 1986;
- (xiix) The Employees Compensation Act, 1923;
- (I) The Apprentices Act, 1961:
 - (i) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959;
 - (ii) The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986);
 - (iii) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008;
 - (iv) The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975);
 - (v) The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982).



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We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above:

We 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.

As informed by directors, 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 member’s views are captured and recorded as part of the minutes.

We 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.

We 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 20th Day of August, 2025 which is annexed and forms an integral part of this report.

To,
The Members
Bigbloc Building Elements Private Limited
Office No. 908, 9th Floor,
Rajhans Montessa, Dumas Road,
Magdalla, Surat Choryasi GJ 395007 IN

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 4. Where ever required, we 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. Our 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.

For **Dhirren R. Dave & Co.,**
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Pinal Kandarp Shukla
Principal Partner
ACS: 28554 CP:10265
UDIN: A028554G001044184

Date: August 22, 2025
Place: Surat

For **Dhirren R. Dave & Co.,**
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Pinal Kandarp Shukla
Principal Partner
ACS: 28554 CP:10265
UDIN: A028554G001044184

Date: August 22, 2025
Place: Surat



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Annual Report on Corporate Social Responsibility Activities for Financial Year ended 31st March, 2025

1. Brief outline on CSR Policy of the Company.

The Company follows community development strategy with initiatives interlinked to its long term objectives for sustainable development. Its business and economic growth has always been underlined/complimented by adherence to environmental, preservation, social upliftment and financial prudence. The contributions by the Company in the field of corporate social responsibility fall within the broad framework of Schedule VII to the Companies Act, 2013 which inter-alia include wide range of areas aligned to national priorities and sustainable development such as education, healthcare, sustainable livelihood, women empowerment, rural and infrastructure development, environment protection, supporting widows/dependents of martyrs of armed forces and promotion of art, culture & sports, epitomizing a holistic approach to inclusive growth.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Samiksha Rajesh Nandwani	Chairman Non-Executive Independent Director	2	2
2.	Naresh Sitaram Saboo	Member, Managing Director	2	2
3.	Mohit Narayan Saboo	Member, CFO & Director	2	2

3 Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

www.bigbloc.in

4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

Not applicable

5. (a) Average net profit of the company as per sub-section(5) of Section 135: ₹ 15,28,94,217/-
- (b) Two percent of average net profit of the company as per sub-section(5) of Section 135: ₹ 30,57,884/-
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. Nil
- (d) Amount required to be set off for the financial year, if any: Nil
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 30,57,884/-
6. (a) Amount spent on CSR Projects (both Ongoing and other than Ongoing Project): ₹ 30,80,000/-
- (b) Amount spent in Administrative Overheads: Nil
- (c) Amount spent on Impact Assessment, if applicable: Not applicable
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 30,80,000/-
- (e) CSR Amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year 2024-25 (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
30,80,000	N/A	N/A	N/A	N/A	N/A



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(f) Excess amount for set off, if any:

Sr. No.	Particular	Amount (in `)
(i)	Two percent of average net profit of the company as per sub-section (5) of Section 135	30,57,884
(ii)	Total amount spent for the Financial Year	30,80,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	22,116
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	22,116

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

Not applicable

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial year:

NO

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135.:

Not Applicable

For and on Behalf of Board

Sd/-
Samiksha Rajesh Nandwani
Chairperson of the Committee
DIN: 08815491

Sd/-
Narsh Sitaram Saboo
Managing Director
DIN:00223350

Date: May 30, 2025
Place: Surat



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SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L45200GJ2015PLC083577
2	Name of the Listed Entity	BIGBLOC CONSTRUCTION LIMITED
3	Year of incorporation	2015
4	Registered office address	Office no. 908, Rajhans Montessa, Dumas Road, Magdalla Choryasi, Surat - 395007, Gujarat, India
5	Corporate address	Office no. 908, Rajhans Montessa, Dumas Road, Magdalla Choryasi, Surat - 395007, Gujarat, India
6	E-mail	bigblockconstructionltd@gmail.com
7	Telephone	0261-2463262/2463263
8	Website	https://bigbloc.in
9	Financial year for which reporting is being done	2024-2025
10	Name of the Stock Exchange(s) where shares are listed	BSE LIMITED, NATIONAL STOCK EXCHANGE OF INDIA LIMITED
11	Paid-up Capital (₹)	28,31,51,500
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	CS Pooja Gurnani Company Secretary E Mail: Compliancesecretary@nxtbloc.in Mo.: + 91 98751 73109
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis
14	Name of assessment or assurance provider	Not Applicable
15	Type of assessment of assurance obtained	Not Applicable

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
a)	Manufacturing of AAC blocks	Manufacturing of AAC blocks	95%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
a)	AAC Blocks	23954	95%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Sr. No.	Location	Number of plants	Number of offices	Total
a)	National	1	1	2
b)	International	-	-	-

19. Markets served by the entity:

a) Number of locations:

Locations	Number
National (No. of States & Union Territories)	5
International (No. of Countries)	0

b) What is the contribution of exports as a percentage of the total turnover of the entity?

Import	Export
	Nil

c) A brief on types of customers:

Builders, Building and Civil Contractors, Industries, Dealers/Distributors, Government Contractors.



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IV. Employees

20. Details as at the end of Financial Year:

a) Employees (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees (including differently abled)						
1	Permanent	120	110	91.67%	10	8.33%
2	Other than Permanent	0	0	0.00%	0	0.00%
3	Total Employees	0	0	0.00%	0	0.00%
Workers (including differently abled)						
1	Permanent	0	0	0.00%	0	0.00%
2	Other than Permanent	56	51	89.47%	5	10.53%
3	Total Workers	56	51	89.47%	5	10.53%

b) Differently abled Employees:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled Employees						
1	Permanent	0	0	0.00%	0	0.00%
2	Other than Permanent	0	0	0.00%	0	0.00%
3	Total Employees	0	0	0.00%	0	0.00%
Differently abled Workers						
1	Permanent	0	0	0.00%	0	0.00%
2	Other than Permanent	0	0	0.00%	0	0.00%
3	Total Workers	0	0	0.00%	0	0.00%



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21. Participation/Inclusion/Representation of women:

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	6	1	17%
Key Management Personnel	3	1	33.33%

22. Turnover rate for permanent employees and workers: (Disclose trends for the past 3 years):

Particulars	FY25			FY24			FY23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	37.48%	62.00%	40%	40.13%	66.67%	41.39%	40.72%	60.00%	41.12%
Permanent Workers	-	-	-	-	-	-	-	-	-

V.

23. Holding, Subsidiary and Associate Companies (including joint ventures):

Sr. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Starbigbloc Building Material Limited	Subsidiary	85.15%	No
2	Bigbloc Building Elements Private Limited	Subsidiary	100.00%	
3	Siam Cement Big Bloc Construction Technologies Private Limited	Joint Venture	52%	

VI. CSR Details

24.

- Whether CSR is applicable as per Section 135 of Companies Act, 2013: Yes
- Turnover (in ₹) 2025: 6,720 Lakhs
- Net worth (in ₹) 2025: 5,217 Lakhs



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VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (If Yes, then provide web-link for grievance redress policy)	FY25			FY24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	0	0	0	0
Investors (other than shareholders)		0	0	0	0	0	0
Shareholders		1	0	0	0	0	0
Employees and workers		0	0	0	0	0	0
Customers		0	0	0	0	0	0
Value Chain Partners		0	0	0	0	0	0
Other (please specify)		0	0	0	0	0	0

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format: As Mentioned in Management Discussion and Analysis of the Annual Report:

Sr. No.	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Innovation for Sustainable products	Opportunity	Innovation for sustainable products is propelled by escalating consumer demand for environmentally friendly alternatives. Product differentiation in this aspect provides a competitive edge. Maintaining reputation as a sustainability focused organization enhances brand value and trust. Engaging in sustainability driven innovation fosters opportunities for revenue growth from non-asbestos products.	We prioritizes innovation to design and manufacture environmentally friendly solutions, aligning with our commitment to sustainability. The objective is to strengthen its competitive edge, build trust as a sustainability-focused brand, and create revenue opportunities, especially with nonasbestos products	Positive

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Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes											
1	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b.	Has the policy been approved by the Board? (Yes/No)	Yes	NA	Yes	Yes	Yes	NA	NA	Yes	Yes
	c.	Web Link of the Policies, if available	www.bigbloc.in								
2		Whether the entity has translated the policy into procedures. (Yes/No)	Yes	NA	NA	No	Yes	NA	No	Yes	Yes
3		Do the enlisted policies extend to your value chain partners? (Yes/No)	No	NA	No	No	Yes	NA	Yes	No	Yes
4		Name of the national and international codes/certifications/labels/standards adopted by your entity and mapped to each principle.	ISO 9001:2015, IGBC Certificate								



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5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	As such there are no specific commitments; though the Company strives to improvise structures, policies and procedures that promote this Principle, prevent its contravention and effect prompt and fair action against any transgressions.	The Company itself is in the business of manufacturing of AAC Block in which raw material are fly ash etc from which we are generating carbon credit as a part of contribution of Sustainable Environment.	The Company has taken accident insurance of employees, conducting awareness programmes at all factory of its and its subsidiary companies.	Commitment to addressing concerns and grievances of stakeholders.	Zero noncompliance.	To promote the use of AAC Blocks and to contribute to Sustainable Environment.	To enable a sustainable built environment for all and facilitate India to be one of the global leaders in the sustainable built environment.	Ensure need basis community programmes at each operational locations.	Timely resolution of Consumer Complaints.
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	During the year under review, the Company has operated in ethical manner.	The Company itself is in the business of manufacturing of AAC Block in which raw material are fly ash etc from which we are generating carbon credit as a part of contribution of Sustainable Environment.	During the year under review, the Company has taken accidental insurance of employees, Directors & Officer's Liability Insurance etc.	Concerns from stakeholders addressed on a timely manner.	No instances of human rights violations at our operations.	During the year under review, No non-compliances on environment or labour laws have been notified.	The Company is operating in a transparent manner and disclosed the event to website and Stock exchanges as and when required.	Conducted community development programmes.	Customer Complaints, if received, resolved in a timely manner.

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Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9	
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Naresh Sitaram Saboo, Managing Director, DIN: 00223350									
9	Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	Yes, Corporate Social Responsibility Committee and Risk Management Committee									
10	Details of Review of NGRBCs by the Company:										
	Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									
		P1	P2	P3	P4	P5	P6	P7	P8	P9	
		Performance against above policies and follow up action	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board
		Description of other committee for performance against above policies and follow up action	Not Applicable								
		Compliance with statutory requirements of relevance to the principles and rectification of any noncompliances	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board
11	Description of other committee for compliance with statutory requirements of relevance to the principles and rectification	Not Applicable									
	Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No).	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
	If yes, provide name of the agency.	Secretarial auditor	ISO 9001:2015	ISO 9001:2015	Secretarial auditor	Factory Inspector	ISO 9001:2015	Secretarial auditor	Secretarial auditor	ISO 9001:2015	



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Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
12 If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:	Not Applicable, internal assessment and evaluation of policy efficacy are conducted as integral components of our standard business operating policies and procedures.								
Questions									
a. The entity does not consider the Principles material to its business (Yes/No)									
b. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
c. The entity does not have the financial or/ human and technical resources available for the task (Yes/No)									
d. It is planned to be done in the next financial year (Yes/No)									
e. Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	4	Updates and awareness related to regulatory changes are conducted for Board of Directors and KMPs	100.00%
Key Managerial Personnel	4	Updates and awareness related to regulatory changes are conducted for Board of Directors and KMPs	100.00%
Employees other than BoD and KMPs	11	Soft Skills, Technical Skills, Safety Awareness Programs, Emergency Response and Preparedness, Diversity and Inclusion Training, Cybersecurity Awareness, Sustainability and Environmental Awareness, Wellness and Mental Health Programs, Leadership Development Programs, Harassment and Bullying Prevention	86%
Workers	11	Soft Skills, Technical Skills, Safety Awareness Programs, Emergency Response and Preparedness, Diversity and Inclusion Training, Cybersecurity Awareness, Sustainability and Environmental Awareness, Wellness and Mental Health Programs, Leadership Development Programs, Harassment and Bullying Prevention	86%



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2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/ judicial institutions, in the financial year, in the following format: (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website)

NIL

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed: Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company has adopted a Board approved Anti-Bribery and Anti-Corruption Policy. The Policy entails our approach to combat situations of bribery and corruption and outlines our position on the same. The Policy also mentions the hazards and risks that can arise from such situations. We comply with all the applicable anti-bribery and anti-corruption laws, including Prevention of Corruption (Amendment) Act, 2018.The said policy is uploaded on the interal portal of employee.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption: Not Applicable

Particulars	FY25	FY24
Directors	NA	NA
KMPs	NA	NA
Employees	NA	NA
Workers	NA	NA

6. Details of complaints with regard to conflict of interest: NIL

Particulars	FY25		FY24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil		Nil	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				



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7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest:

Not Applicable

8. Number of days of accounts payables [(Accounts payable *365)/Cost of goods/services procured] in the following format:

Particulars	FY25	FY24
Number of days of accounts payable	38.63	35.37

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY25	FY24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	24.41	36.92
	b. Number of dealers/distributors to whom sales are made	92	208.00
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors dealers/distributors purchases from trading houses	51.75	53.14
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	64.25	23.10
	b. Sales (Sales to related parties/Total Sales)	25.00	13.04
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances) parties/Total loans & advances) purchases from trading houses	100.00	98.04
	d. Investments (Investments in related parties/Total investments made Investments made) parties/Total loans & advances) purchases from trading houses	100.00	100.00



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PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:

Particulars	FY25	FY24	Details of improvements in environmental and social impacts
R&D	NA	NA	
Capex	NA	NA	

2.

a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes

b. If yes, what percentage of inputs were sourced sustainably?

We are using fly ash as Raw Material which is already a green building material.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Not Applicable considering the nature of the product.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). Not Applicable

If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.



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PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	110	0	0.00%	110	100.00%	0	0.00%	110	100.00%	0	0.00%
Female	10	0	0.00%	10	100.00%	10	100.00%	0	0.00%	0	0.00%
Total	120	0	0.00%	120	100.00%	10	100.00%	110	100.00%	0	0.00%
Other than permanent employees											
Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent workers											
Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other than Permanent workers											
Male	51	0	0.00%	51	100.00%	0	0.00%	51	100	0	0.00%
Female	5	0	0.00%	5	100.00%	5	100	0	0.00%	0	0.00%
Total	56	0	0.00%	56	100.00%	5	100	51	100	0	0.00%



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c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Particulars	FY25	FY24
Cost incurred on well- being measures as a % of total revenue of the Company	0.35%	0.34%

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year

Benefits	FY25			FY24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	19.17	-	Y	100	100	Y
Gratuity	100	-	Y	100	100	Y
ESI	17.50	-	Y	100	100	Y
NPS	-	-	-	-	-	-
Superannuation	-	-	-	-	-	-

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard: Not Applicable

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?: Not Applicable

If so, provide a web-link to the policy.

5. Return to work and Retention rates of permanent employees and workers that took parental leave

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	0.91%	100%	0	0%
Female	20 %	100%	0	0%
Total	20.91%	100%	0	0%



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6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?

If yes, give details of the mechanism in brief

	Yes/No	If Yes, then give details of the mechanism in brief
Permanent Workers	Yes	Categories:
Other than Permanent Workers	Yes	1. Permanent Employees
Permanent Employees	Yes	2. Contract Workers
Other than Permanent Employees		3. Temporary Workers
		Mechanism:
		1. Grievance Box: Suggestion boxes will be placed in prominent areas where employees and workers can submit written grievances.
		2. Online Portal: A dedicated online portal will be created for submitting grievances.
		3. Grievance Committee: A committee consisting of HR representatives, department heads, and employee representatives will review and address grievances.
		4. Escalation Procedure: Unresolved grievances will be escalated to higher authorities, including the Managing Director.
		Process:
		1. Grievance submission
		2. Acknowledgment within 2 working days
		3. Investigation and review within 7 working days
		4. Resolution and feedback within 10 working days



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7. Membership of employees and worker in association(s) or Unions recognised by the listed entity

There are no employee association(s) or unions recognized by the Company.

8. Details of training given to employees and workers

Category	Total (A)	FY25				Total (A)	FY24			
		On Health and safety measures		On Skill upgradation			On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (B)	% (B/A)		No. (B)	% (B/A)	No. (B)	% (B/A)
Employees										
Male	110	110	100%	110	100%	141	141	100%	141	100%
Female	10	10	100%	10	100%	7	7	100%	7	100%
Total	120	120	100%	120	100%	148	148	100%	148	100%
Workers										
Male	51	51	100%	51	100%	118	118	100%	118	100%
Female	5	5	100%	5	100%	5	5	100%	5	100%
Total	56	56	100%	56	100%	123	123	100%	123	100%

9. Details of performance and career development reviews of employees and worker

Category	FY25			FY24		
	Total (A)	No. (B)	% (B/A)	Total (A)	No. (B)	% (B/A)
Employees						
Male	110	110	100%	141	141	100%
Female	10	10	100%	7	7	100%
Total	120	120	100%	148	148	100%
Workers						
Male	51	51	100%	118	118	100%
Female	5	5	100%	5	5	100%
Total	56	56	100%	123	123	100%



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10. Health and safety management system

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?

Yes

- 1. Internal Audits: internal audits once a year, conducted by factory staff.
- 2. Safety training by the Agencies at the plant twice a Year.
- 3. Health Checkup as per factory act.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Conducting internal audits once a year, led by factory staff, helps identify potential risks, ensures compliance with regulations, and promotes a culture of safety within the organization.

Key aspects of internal audits include:

- 1. Identifying hazards: Recognizing potential safety and health risks in the workplace.
- 2. Evaluating controls: Assessing the effectiveness of existing safety measures and controls.
- 3. Compliance check: Verifying adherence to relevant laws, regulations, and industry standards.
- 4. Recommendations for improvement: Providing suggestions for enhancing safety and reducing risks.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Yes/No)

Yes, We have processes in premises is implemented for workers to report work-related hazards and remove themselves from such risks.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, we provides access to health insurance, wellness programs, or medical services that are not directly related to occupational hazards or work-related injuries.- Employees/workers can access medical consultations, health check-ups, or other healthcare services as part of their employment benefits.



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11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY25	FY24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0.5	0.75
Total recordable work-related injuries	Employees	0	0
	Workers	2	1
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place

Occupational Health and Safety Measures:

1. Risk Assessment and Hazard Identification: we processing regularly assess workplace hazards and implement controls to mitigate risks.
2. Personal Protective Equipment (PPE): We provide and ensure proper use of PPE, such as hard hats, gloves, and safety glasses.
3. Training and Awareness: we are conducting regular training sessions on safety procedures, emergency response, and hazard reporting.
4. Safety Inspections: we are conduct regular safety inspections to identify and address potential hazards.
5. Incident Reporting and Investigation: we have establish a system for reporting and investigating incidents, near misses, and hazards.

Health and Wellness Measures:

1. Health Check-ups: We provide regular health check-ups and monitoring for employees.
2. Wellness Programs: We offer wellness programs, such as stress management, fitness initiatives, and health education.
3. Ergonomic Workstations: we ensure ergonomic workstations to prevent musculoskeletal disorders.
4. Cleanliness and Hygiene: we maintain a clean and hygienic work environment.



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Emergency Preparedness:

- 1. Emergency Response Plan: we have developed an emergency response plan.
- 2. Fire Safety: we ensure fire safety measures, such as fire extinguishers and emergency exits.
- 3. First Aid: we provide first aid facilities and trained personnel.

Employee Involvement:

- 1. Safety Committee: we have established a safety committee with employee representation.
- 2. Employee Engagement: we regularlyl encourage employee participation in safety initiatives and hazard reporting.

13. Number of Complaints on the following made by employees and workers

Particulars	FY25			FY24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil			Nil		
Health & Safety						

14. Assessments for the year

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Health and safety practices	100
Working Conditions	100

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

Not Applicable



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PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.:

Stakeholders encompass individuals or groups whose interests are influenced or may potentially be influenced by an organization’s actions. Our identification of key stakeholders, both internal and external, is based on their direct impact on our operations and where our business can make the most significant difference.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors and Shareholders	No	<ul style="list-style-type: none">Annual shareholders’ meetingsManagement of investor relationsAnnual and quarterly reportsCorporate filings with stock exchange	Regular Intervals	<ul style="list-style-type: none">Robust corporate governanceConsistent returns including dividend payoutEnhancing revenue and market value
Customers	No	<ul style="list-style-type: none">Customer satisfaction surveyCustomer representative meet-upsOnline communication	Continuous	<ul style="list-style-type: none">Product cost and qualityTimely deliveryPost-delivery concernsResponsible and sustainable production
Suppliers	No	<ul style="list-style-type: none">Supplier assessmentMeetings with suppliers	Continuous	<ul style="list-style-type: none">Ethical business practicesContract negotiations and timely paymentsContinued business relationshipPrevention of violations of human rights in the supply chain
Local Communities	No	Personal Meet	Need Basis	as a part of Corporate Governance
Employees	No	<ul style="list-style-type: none">Regular trainings and workshopsEmployee feedbackEmployee grievance mechanismInternal communication systems	Continuous	<ul style="list-style-type: none">Career and personal developmentTraining and development opportunitiesSmooth and effective grievance mechanismAppraisal and compensation
Government and Regulatory Authorities	No	Notification	Need Basis	<ul style="list-style-type: none">Compliances
Trade Associations	No	Regular Reports	Need Basis	<ul style="list-style-type: none">Compliances
Media	No	Newspapers	Need Basis	<ul style="list-style-type: none">Ethical business practices

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Category	Total (A)	FY25				Total (A)	FY24			
		Equal to Minimum Wage		More than Minimum Wage			Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Workers										
Permanent										
Male	0	0	0	0	0	0	0	0	0	
Female	0	0	0	0	0	0	0	0	0	
Other than Permanent										
Male	51	35	68.63%	16	31.37%	118	57	48.31%	61	51.69%
Female	6	2	33.33%	4	66.67%	5	0	0%	5	100%

3. a. Details of remuneration/salary/wages, in the following format:

Particulars	Male		Female	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BoD)	6	371936	1	0
Key Managerial Personnel	1	211989	1	107694
Employees other than BoD and KMP	110	428574	8	392316
Workers*	0	-	0	-

*There were no permanent workers

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY25	FY24
Gross wages paid to female as % of total wages	10.41	11.26



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4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No):

Internal Complaint Committee

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Internal mechanisms have been established to address grievances concerning human rights matters. The POSH Committee is designated to handle complaints related to sexual harassment. For other human rights concerns, individuals can approach their respective Heads. stablish multiple reporting channels, such as online portals, email, phone numbers, or in-person meetings, to facilitate easy reporting of grievances.

6. Number of Complaints on the following made by employees and workers: Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format: Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Protection Mechanisms:

1. Confidentiality: Maintain confidentiality throughout the investigation process to protect the complainant's identity.

2. Anonymity: Allow for anonymous reporting, where possible, to further protect the complainant's identity.

3. No Retaliation Policy: Implement a strict no-retaliation policy to prevent any adverse action against the complainant.

Support Systems:

1. Counseling Support: Provide counseling support to the complainant to help them cope with the situation.

2. Designated Support Person: Assign a designated support person to guide the complainant through the investigation process.

Investigation Process:

1. Impartial Investigation: Conduct impartial and thorough investigations into complaints.

2. Trained Investigators: Ensure investigators are trained to handle sensitive cases.

3. Prompt Action: Take prompt action to address the complaint and prevent further incidents.

Consequences for Perpetrators:

1. Disciplinary Action: Take disciplinary action against perpetrators, as per company policy.

2. Zero Tolerance: Maintain a zero-tolerance policy towards discrimination and harassment.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

No

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	0%
Forced/involuntary labour	0%
Sexual harassment	0%
Discrimination at workplace	0%
Wages	0%
Others – please specify	-

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 9 above.

Not Applicable



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PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	2007.56	5624.75
Total fuel consumption (E)	48755.86	73133.79
Energy consumption sources (F)	NA	NA
Total energy consumed from non- renewable sources (D+E+F)	50763.42	78758.54
Total energy consumed (A+B+C+D+E+F)	50763.42	78758.54
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	0.000075	0.000073
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	NA	NA
Energy intensity in terms of physical output	NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity		

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:: No

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N): N

If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.: No

3. Provide details of the following disclosures related to water, in the following format:



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Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	24960 KL	37440 KL
(iii) Third party water	-	-
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	24960 KL	37440 KL
Total volume of water consumption (in kilolitres)	20800 KL	31200 KL
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	0.0000309	0.000029
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	NA	NA
Water intensity in terms of physical output	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:: No

4. Provide the following details related to water discharged:

Our plants operate on a zero-liquid discharge basis. All surplus water is reused in the slurry process, ensuring no water is discharged externally.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:: No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.:

Our plants operate on a zero-liquid discharge basis. All surplus water is reused in the slurry process, ensuring no water is discharged externally.



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6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024- 25	FY 2023-24
NOx	-	-	-
SOx	-	-	-
Particulate matter (PM)	Microgram/M3	40	40
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others – please specify	-	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:: No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024- 25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	12612.58 Mt CO2	9285.94 Mt CO2
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)		0.000018	0.0000086
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)		NA	NA
Total Scope 1 and Scope 2 emission intensity in terms of physical output		NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:: No

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details:

We are committed to reducing our carbon footprint, as evidenced by our solar installations at various plants and our efforts to register for carbon credits. We received an eligibility certificate for subsidy and applied for registration of carbon credits at VERRA for the Wada plant, marking a significant step in our commitment to sustainable practices. Furthermore, we completed a solar installation of 450 kilowatt at the Umargam plant and are in the process of installing a 625 kilowatt solar plant at the Wada unit, enhancing our green energy capabilities .



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9. Provide details related to waste management by the entity, in the following format:

Not Applicable

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

By utilizing fly ash—a waste byproduct typically destined for landfills—as a key raw material, we reduce environmental waste while promoting sustainable resource management.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

Nil

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Nil

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format: Yes, the entity is Compliant with the applicable environmental law/regulations/guidlines in India.

Nil

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/associations. 2

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1	Indian Green Building Council	National
2	ISO 9001:2015	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Not Applicable as no adverse orders from regulatory authorities have been received during the year.



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PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not applicable

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

We have established a grievance mechanism that is accessible to all our stakeholder groups. All concerns and grievances can be raised through the ‘Contact Us’ section on our website or through our dedicated email ID: compliancesecretary@nxtbloc.in. Further, local communities or the local stakeholders can directly connect with human resources/CSR representatives at respective locations for reporting any concerns.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY25	FY24
Directly sourced from MSMEs/small producers	34%	24%
Sourced directly from within the district and neighbouring districts	20%	1%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost:

	FY25	FY24
Rural	49.22%	-
Semi-Urban	-	85%
Urban	19.89%	-
Metropolitan	30.89%	-



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PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

At BigBloc Construction Limited, we prioritize customer satisfaction and continuous improvement. To ensure this, we have established clear and efficient channels for receiving and addressing consumer complaints and feedback. Customers can reach us through our dedicated customer service helpline, email support, and official website contact forms. All feedback and complaints are directed to the concerned department for resolution. We also conduct regular follow-ups to ensure customer issues are resolved satisfactorily and use the insights gained to enhance our product and service quality.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

Products/Services	As a percentage to total turnover
Flyash Blocks	95%
Block Jointing Mortar	4%
Others	1%

3. Number of consumer complaints in respect of the following:

Particulars	FY25		FY24		Remarks
	Received during the year	Pending resolution at end of year	Received during the year	Pending resolution at end of year	
Data privacy	0	0	0	0	
Advertising	0	0	0	0	
Cyber-security	0	0	0	0	
Delivery of essential services	0	0	0	0	
Restrictive Trade Practices	0	0	0	0	
Unfair Trade Practices	0	0	0	0	
Other	0	0	0	0	

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4. Details of instances of product recalls on account of safety issues: NIL

	Number	Reasons for recall
Voluntary recalls		
Forced recalls		Nil

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.:

Yes, the Policy is available internally

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.:

To ensure data privacy and cybersecurity, the company has implemented robust IT infrastructure and security protocols, including regular audits, data encryption, and employee training on data protection. No major data breaches or cybersecurity incidents have been reported.

7. Provide the following information relating to data breaches: No data breached reported

- a. Number of instances of data breaches: Nil
- b. Percentage of data breaches involving personally identifiable information of customers: Nil
- c. Impact, if any, of the data breaches: Nil



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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Particulars pursuant to the Companies (Accounts) Rules, 2014]

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	31/03/2025	31/03/2024
Foreign Exchange Earning	-	-
Foreign Exchange Outgo	711.16	472.02

For and on behalf of the Board
For **Bigbloc Construction Limited**

Sd/-
Narayan Saboo
Chairman
DIN: 00223324

Date: August 22, 2025
Place: Surat



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STATEMENT OF DISCLOSURE OF REMUNERATION

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/Perquisites of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2025 and the percentage increase in remuneration of each Director, Chief Financial officer, Chief Executive officer, Company Secretary for the financial year ended 31st March, 2025:

Name of the Director/KMP	Remuneration/Perquisites received (In ₹)	% Increase in Remuneration in F.Y. 2024-25	Ratio to median remuneration
Mr. Narayan Sitaram Saboo (Director) – Perquisites only	7,43,872	-	3.17:1
Mr. Naresh Sitaram Saboo (Managing Director)	25,43,872	0%	10.86:1
Mr. Mohit Narayan Saboo (Director & CFO)	25,43,872	0%	10.86:1
Mr. Alpesh Makwana (Company Secretary) April -24 to Aug 24	2,40,991	*	*
Ms. Neha Dugar (Company Secretary) Aug 24 to Feb- 25	5,56,866	*	*
Ms. Shilpa Bhavsar (Company Secretary) Feb -25 to March -25	1,47,396	*	*

* Since the remuneration of these KMP is only for the part of the previous year, % increase in remuneration and Ratio to median remuneration in the Financial year is not comparable and hence not stated.

2. The median remuneration of all the employees of the Company was ₹ 2.34 Lakhs p.a., Resigned and Joined employees also been considered in the calculation of median.
3. No remuneration/sitting fees paid to independent Directors during financial year 2024-25.
4. During the financial year 2024-25, there was 7.4% increase in the median remuneration of employees.
5. There were 149 number of permanent employees on the rolls of the company as on 31st March, 2025.
6. During the financial year 2024-25, salaries of employees as well as managerial personnel were increased at 7.16% on an average.
7. It is affirmed that the remuneration paid is as per remuneration policy of the company.

[illegible]

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- 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.**

Date: August 22, 2025
Place: Surat

For and on behalf of the Board
For **Bigbloc Construction Limited**

Sd/-
Narayan Saboo
Chairman
DIN: 00223324



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The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2025, 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.

Name of the Director	Category	No. of Directors
Mr. Narayan Sitaram Saboo	Chairman & Non-Executive Director (Promoter Director)	1
Mr. Naresh Sitaram Saboo	Managing & Executive Director (Promoter Director)	1
Mr. Mohit Narayan Saboo	Executive Director & CFO	1
Mr. Dishant Kaushikbhai Jariwala	Non-Executive - Independent Director	1
Mr. Sachit Jayesh Gandhi	Non-Executive - Independent Director	1
Ms. Samiksha Rajesh Nandwani	Non-Executive - Independent Director (Woman Director)	1

The Chairman of the Board of Directors is a Non-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 Sitaram Saboo	Bachelor of Law, Business Strategy and Corporate Management
Mr. Naresh Sitaram Saboo	Textile Industry and Export, Product Development
Mr. Mohit Narayan Saboo	Chartered Accountant
Mr. Dishant Kaushikbhai Jariwala	Chemical Engineer
Ms. Samiksha Rajesh Nandwani	Bachelors in Business Administration, specialization in Marketing Field and fashion merchandiser
Mr. Sachit Jayesh Gandhi	Practicing Chartered Accountant



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(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.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. The Interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and the Listing Regulation. During the Financial Year 2024-25, the Board of Directors met 9 (Nine) times i.e. The maximum time gap between any two meetings did not exceed one hundred twenty days.

1.	07.05.2024	6.	13.09.2024
2.	22.07.2024*	7.	18.10.2024
3.	07.08.2024	8.	14.11.2024
4.	13.08.2024	9.	14.02.2025
5.	26.08.2024		

*The Board Meeting on 19.07.2024 get adjourned and the adjourned meeting held on 22.07.2024.

(c) Directors’ Attendance Record and Directorship held:

Details of attendance of directors at Meeting of Board and number of Directorship and Chairmanship/Membership of Committee(s) in other companies as on 31st March, 2025 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	6	2	0	Yes
2	Narayan Saboo	PD/NED	9/9	5	3	2	1	Yes
3	Mohit Saboo	ED/CFO	9/9	3	3	0	0	Yes
4	Dishant Jariwala	ID/NED	9/9	3	2	2	4	Yes
5	Sachit Gandhi	ID/NED	9/9	2	0	3	1	Yes
6	Samiksha Rajesh Nandwani	ID/NED	9/9	3	0	2	2	Yes

PD – Promoter Director; NED – Non-Executive Director; ID/NED – Independent Non-Executive Director; ED – Executive Director, CFO – Chief Financial Officer, MD – Managing Director, AD – Additional Director, NID – Non-Independent 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 Limited/chairpersonship and membership of the Audit committee and the stakeholders Relationship Committee in Bigbloc Construction Limited.



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Other Listed Companies where Directors of the Company are Directors and their category of Directorship (as on 31st March, 2025):

Sr. No.	Name of the Director	Name of the Listed Company	Category of Directorship
1	Naresh Sitaram Saboo	Bigbloc Construction Limited	Executive, Managing Director
		Mohit Industries Limited	Non-Executive, Director
		Mask Investments Limited	Non-Executive, Director
2	Narayan Sitaram Saboo	Bigbloc Construction Limited	Non-Executive, Director
		Mohit Industries Limited	Executive, Managing Director & CFO
		Mask Investments Limited	Non-Executive, Director
3	Mohit Narayan Saboo	Bigbloc Construction Limited	Executive, Director & CFO
		Mohit industries Limited	Non-Executive, Director
4	Dishant Kaushikbhai Jariwala	Bigbloc Construction Limited	Non-Executive - Independent Director
		Mohit industries Limited	Non-Executive - Independent Director
		Mask Investments Limited	Non-Executive - Independent Director
5	Sachit Jayesh Gandhi	Bigbloc Construction Limited	Non-Executive - Independent Director
6	Samiksha Rajesh Nandwani	Bigbloc Construction Limited	Non-Executive - Independent Director
		Mask Investments Limited	Non-Executive - Independent Director
		Mohit Industries Limited	Non-Executive - Independent Director

(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 Sitaram Saboo (DIN: 00223324) will retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment and Mr. Naresh Saboo, Mr. Mohit Saboo and Mrs. Samiksha Nandwani seeking reappointment and Mr. Saurabh Gupta seeking Appointment, the details of the same are attached at Notice of this AGM.

(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 of the Company is the father of Mr. Mohit Saboo, Director & CFO of the Company and brother of Mr. Naresh Saboo, Managing Director of the Company.

(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.bigbloc.in.

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

- Mr. Sachit Gandhi, Non-Executive Independent director hold 22,000 Equity Shares of the Company as on 30th March, 2025.
- 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.bigbloc.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



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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
- IV. Corporate Social Responsibility Committee
- V. Risk Management Committees

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 Directors. They are as follows:

Sr. No.	Members of Audit Committee	Designation	Category
1	Mr. Dishant Kaushikbhai Jariwala	Chairman	Independent Director
2	Mr. Sachit Jayesh Gandhi	Member	Independent Director
3	Mr. Naresh Sitaram Saboo	Member	Managing Director

b. Committee Meetings:

Audit Committee met Six (6) times during the financial year 2024-2025 as under:

1.	07.05.2024	4.	13.08.2024
2.	19.07.2024	5.	14.11.2024
3.	07.08.2024	6.	14.02.2025

c. Attendance Record:

Attendance Record of each member of Audit Committee during Financial Year 2024-2025:

Sr. No.	Name of Members	Designation	No. of Meetings		
			Meeting Held	Meetings eligible to attend	Meeting Attended
1	Mr. Dishant Kaushikbhai Jariwala	Chairman	6	6	6
2	Mr. Sachit Jayesh Gandhi	Member	6	6	6
3	Mr. Naresh Sitaram Saboo	Member	6	6	6

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.	Members of Audit Committee	Designation	Category
1	Mr. Sachit Jayesh Gandhi	Chairman	Independent Director
2	Mr. Dishant Kaushikbhai Jariwala	Member	Independent Director
3	Mrs. Samiksha Rajesh Nandwani	Member	Independent Director



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b. Meeting:

Nomination and Remuneration Committee met Three times during the financial year 2024-2025 as under:

1.	07.05.2024	3.	14.02.2025
2.	26.08.2024		

c. Attendance Record:

Sr. No.	Name of Members	Designation	No. of Meetings		
			Meeting Held	Meetings eligible to attend	Meeting Attended
1	Mr. Sachit Jayesh Gandhi	Chairman	3	3	3
2	Mr. Dishant Kaushikbhai Jariwala	Member	3	3	3
3	Mrs. Samiksha Rajesh Nandwani	Member	3	3	3

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/Perquisites paid to the Directors during financial year 2024-2025:

During the financial year ended 31st March, 2025, the Directors of the Company.

Sr. No.	Name of Director	Remuneration/ Perquisites (₹)	Commission (₹)	Total (₹)
1	Mr. Narayan Sitaram Saboo	7,43,872	0.00	7,43,872
2	Mr. Naresh Sitaram Saboo	25,43,872	0.00	25,43,872
3	Mr. Mohit Narayan Saboo	25,43,872	0.00	25,43,872

No commission/sitting fees 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 2024-25.

Performance Evaluation Process:

During the year, the Company conducted an internal Board Evaluation exercise, which included assessments of the Board as a whole, its Committees, peer evaluations of Directors, and evaluation of the Chairperson. This process was led by the Chairperson of the Company along with the Chairperson of the NRC. Detailed questionnaires covering various relevant parameters were circulated, followed by one-on-one discussions between the Chairperson and the Directors. Additionally, specific feedback was sought on the performance of the Chairperson, Independent Directors, and Executive Directors in their respective roles.

The Independent Directors, at their meeting, discussed the performance of the Chairperson and Non-Independent Directors.

III. Stakeholders Relationship Committee

a. Composition:

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

Sr. No.	Members of Audit Committee	Designation	Category
1	Mr. Dishant Kaushikbhai Jariwala	Chairman	Independent Director
2	Mr. Sachit Jayesh Gandhi	Member	Independent Director
3	Mr. Naresh Sitaram Saboo	Member	Managing Director



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b. Meeting & Attendance:

Shareholders/Investors Grievance & Stakeholders Relationship Committee held One Meetings during Financial Year 2024-2025 which as follows:

- 07.05.2024

c. Attendance Record:

Attendance Record of each member of Shareholders/Investors Grievance & Stakeholders Relationship Committee during Financial Year 2023-2024.

Sr. No.	Name of Members	Designation	No. of Meetings		
			Meeting Held	Meetings eligible to attend	Meeting Attended
1	Mr. Dishant Kaushikbhai Jariwala	Chairman	1	1	1
2	Mr. Sachit Jayesh Gandhi	Member	1	1	1
3	Mr. Naresh Sitaram Saboo	Member	1	1	1

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.
- 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 Annul Report, dividend, etc.
- All other matters related to shares.

Status of Share Holders complaints During Financial year 2024-2025

1.	Number of Pending Complaints at the beginning of the Financial Year	Nil
2.	Number of Complaints received during the Financial Year	1
3.	Number of Complaints resolved during the Financial Year	1
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

IV. Corporate Social Responsibility Committee

a. Composition:

The Corporate Social Responsibility Committee Comprise of three Director:

Sr. No.	Members of Audit Committee	Designation	Category
1	Mrs. Samiksha Rajesh Nandwani	Chairman	Independent Director
2	Mr. Naresh Sitaram Saboo	Member	Managing Director
3	Mr. Mohit Narayan Saboo	Member	Director & CFO

b. Meeting & Attendance:

The Corporate Social Responsibility Committee meetings were held Two Times during Financial Year 2024-2025 which as follows:

- 07.05.2024
- 13.02.2025



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c. Attendance Record:

Attendance Record of each member of Corporate Social Responsibility Committee during Financial Year 2024-2025.

Sr. No.	Name of Members	Designation	No. of Meetings		
			Meeting Held	Meetings eligible to attend	Meeting Attended
1	Mrs. Samiksha Rajesh Nandwani	Chairman	2	2	2
2	Mr. Naresh Sitaram Saboo	Member	2	2	2
3	Mr. Mohit Narayan Saboo	Member	2	2	2

d. Terms of Reference:

The Committee formulates and recommends to the Board, a Corporate Social Responsibility Policy and monitors as well as reviews the same and determines its implementation process / execution of CSR policy. It also recommends the amount of expenses to be incurred on CSR activities and closely and effectively monitors the implementation of the policy. It also formulates and recommends Annual Action Plan to the Board. Disclosures of contents of Corporate Social Responsibility as required under The Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached as a separate annexure to the Board's report.

V. Risk Mangament Committee:

The Company has constituted the Risk Management Committee with Mr. Dishant K Jariwala as Chairman, Mr. Mohit Narayan Sabo and Mr. Narayan Sitaram Saboo as other members. The terms of reference of the Risk Management Committee is in accordance with LODR. The Committee is required to lay down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board shall be responsible for framing, implementing and monitoring the risk management plan of the Company.

Role of the Risk Management Committee:

- To formulate a detailed risk management policy of the Company;
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the Board of Directors informed about the nature and contents of its discussions, recommendations and actions to be taken.

Meetings and attendance during the Year:

During the financial year 2024-25 (two) Risk Management Committee meetings were held on 7th May, 2024 and 18th October, 2024. The details of Members' attendance at the meeting of Risk Management Committee is as under:

Sr. No.	Name of Members	Designation	No. of Meetings		
			Meeting Held	Meetings eligible to attend	Meeting Attended
1	Mr. Dishant Kaushikbhai Jariwala	Chairman	2	2	2
2	Mr. Mohit Narayan Saboo	Member	2	2	2
3	Mr. Narayan Sitaram Saboo	Member	2	2	2

VI. Independent Directors' Meeting:

During the year under review, the Independent Directors met on 14th February, 2025, 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.



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5. SENIOR MANAGEMENT PERSONNEL:

The Company had the following Senior Management Personnel:

- Mohit Narayan Saboo- Director and CFO;
- Shilpa Anil Bhargava- Company Secretary from 15th February, 2025 till 23rd April, 2025;
- Tejas Dhoot- General Manager (Plant);
- Shamsher Pal- Assist. General Manager (Marketing).

6. GENERAL BODY MEETING:

The last three Annual General Meetings of the Company were held as under:

Year	Date	Venue	Time	Special Business Transacted
2022 (7 th AGM)	30.09.2022	204, 2 nd Floor, Jay Sagar Complex, Behind J.K. Tower, Near Sub-Jail, Khatodara, Surat – 395002, Gujarat	04.00 P.M.	1. Increase in Borrowing Power of the Company under Section 180(1)(C) of the Companies Act, 2013.
2023 (8 th AGM)	25.09.2023	AGM was held in virtual mode		1. To reappoint Mr.Sachit Jayesh Gandhi (DIN: 03408683) as an Independent Director of the Company. 2. To authorize the Board of Director for giving loan or guarantee or providing security under section 185 of the companies act, 2013. 3. To authorize the Board of Directors under Section 186 of the Companies Act, 2013

Year	Date	Venue	Time	Special Business Transacted
2024 (9 th AGM)	29.08.2024	AGM was held in virtual mode		1. Increase the Authorised Share Capital and Alteration of Capital Clause of Memorandum of Association. 2. To Issue Bonus Equity Shares.

Extra Ordinary General Meeting:

During the financial year 2024-2025, No Extra Ordinary General Meeting (EGM) held.

Postal Ballot:

Postal Ballot During the year, no matters were transacted through postal ballot and there is no business proposed to be conducted through postal ballot.

7. 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. 47 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.bigbloc.in. None of the transactions with Related Parties were in conflict with the interest of the Company.



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b) Statutory Compliances by the Company:

Details of non-compliance by the Company, penalties, strictures imposed on the Company by stock exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years.

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of violation	Fine Amount (In ₹)	Observations / Remarks of the Practicing Company Secretary	Management response
1	Regulation 295 of SEBI (ICDR) Regulations, 2018	Non-compliance of Regulation 295 of SEBI (ICDR) Regulations, 2018	Bonus Issue not implemented within two months	National Stock Exchange of India Limited	Fine Imposed vide letter dated 25.09.2024	Company has not implemented the Bonus Issue with delay of 8 days.	1,88,800/-	Company has paid penalty on 25.09.2024.	No further communication by NSE.
2.	Regulation 295 of SEBI (ICDR) Regulations, 2018	Non-compliance of Regulation 295 of SEBI (ICDR) Regulations, 2018	Bonus Issue not implemented within two months	BSE Limited	Fine Imposed vide letter dated 24.09.2024	Company has not implemented the Bonus Issue with delay of 7 days.	1,65,200/-	Company has paid a penalty of ₹ 1,88,000/- on 25.09.2024 and ₹ 800/- on 08.01.2025.	No further communication by BSE.
3.	Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-compliance of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Not provided Dividend Distribution Policy (DDP) web-link in the Annual report	National Stock Exchange of India Limited	Fine Imposed vide letter dated 21.10.2024	Company has not provided web-link of Dividend Distribution policy in Annual Report.	29,500/-	Company has paid a penalty on 31.10.2024.	No further communication by NSE.
4	Reg.23(9) LODR 2015 Disclosure of RPT	SEBI/HO/CFD/CMD/ CIR/P/2020/12 dated January 22, 2020	Non-compliance with disclosure of related party transactions on consolidated basis	BSE Limited	Notice was issued by BSE vide email dated 27.12.2022 and notice of Freezing of Promoter demat account issued by BSE vide email dated: 12.01.2023	Non-Submission of disclosure of related party transactions on consolidated basis for the quarter ended September 30 th , 2022 Penalty of ₹ 1,77,000/- imposed by BSE	1,77,000/-	Company replied vide email dated 28.12.2022 29.12.2022 and 19.01.2023.	Company has given clarification regarding Non-Submission of disclosure of related party transactions on consolidated basis vide email dated 28.12.2022 and 29.12.2022 and also submitted request letter for waiver of penalty vide letter dated 17.01.2023 after paying charges amount ₹ 10,800/- on 17.01.2023.



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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.bigbloc.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 38 and Note 37 of the respective financial statements.

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 2024-2025 and hence no complaint is outstanding as on 31st March, 2025 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.bigbloc.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.

Framework for Monitoring Subsidiary Company

During the year, Starbigbloc Building Material Private Limited (Formerly known as 'Hilltop Concrete Private Limited') was unlisted material subsidiary of the Company, as per the Listing Regulations.

In terms of the provisions of Regulation 24(1) of the Listing Regulations, appointment of one of the Independent Director of the Company on the Board of unlisted material subsidiary was applicable to Starbigbloc Building Material Limited (Formerly known as 'Starbigbloc Building Material Private Limited') and Bigbloc Building Elements Private Limited. One of the Independent Director of the Company Mr. Sachit Jayesh Gandhi, was appointed as a Director on the Board of Starbigbloc Building Material Limited (Formerly known as 'Starbigbloc Building Material Private Limited') and Mr. Dishant Kaushikbhai Jariwala Bigbloc Building Elements Private Limited.

The composition and effectiveness of Boards of subsidiary is reviewed by the Company periodically.



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The Company is in compliance with Regulation 24A of the Listing Regulations. The Company's unlisted material subsidiary under gone with Secretarial Audit during the F.Y. 2024-25. Copy of Secretarial Audit Report of Starbigbloc Building Material Limited (Formerly known as 'Starbigbloc Building Material Private Limited') and Bigbloc Building Elements Private Limited are available on the website of the Company. The Secretarial Audit Report of unlisted material subsidiary does not contain any qualification, reservation, adverse remark or disclaimer.

I) This corporate governance report of the Company for the financial year ended as on March 31, 2025 is in compliance with the requirements of Corporate Governance under Listing Regulations.

8. 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.bigbloc.in

The Company's website also displays official News releases.

Institutional Investors Presentations or to Analyst Presentations made during the year under review are available on the website of the Company and website of NSE and BSE.

9. GENERAL SHAREHOLDERS INFORMATION:

(i)

ANNUAL GENERAL MEETING	
Day, Date and Time	Tuesday, 30 th September, 2025 at 12:00 P.M. Noon
Venue	Deemed venue- Office No. 908, 9 th Floor, Rajhans Montessa, Magdalla Road, Dumas, Surat, Gujarat, 395007
Financial year	April 1 to March 31 as the financial year of the Company
Date of Book Closure	Wednesday, 24 th September, 2025 to Tuesday, 30 th September, 2025 (Both days inclusive for record purpose only)

Tentative Calendar for Financial Year ending March 31, 2025

The tentative dates for Board Meetings for consideration of quarterly financial results are as follows:

First Quarter Result (30 th June 2025)	On or before 14 th August, 2025
Second Quarter Result (30 th Sep 2025)	On or before 14 th November 2025
Third Quarter Result (31 st Dec 2025)	On or before 14 th February 2026
Fourth Quarter and Year Ended result (31 st March 2025)	On or before 30 th May 2026
Listing of Equity	(1) BSE Limited (BSE) 1 st Floor, P J Tower, Dalal Street, Mumbai - 400001. (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	INE412U01025
The Annual Listing fees for Financial Year 2024-25 have been paid to both the Exchanges. The Securities of the Company have not been Suspended from trading during the Financial Year.	

(ii) 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.



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(iii) 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.

Suspension of Securities from trading

The securities of the Company have not been suspended during the financial year 2024-25.

(iv) Unclaimed Dividend:

All members who have either not claimed or have not yet encashed their dividend warrant(s) for Final Dividend for the Financial year 2017-18 or Final Dividend for the Financial year 2019-20, or Final Dividend for the Financial year 2020-21, or Interim Dividend for the Financial year 2021-22 or Final Dividend for the Financial Year 2021-22, or Final Dividend for the Financial year 2022-23, or Interim Dividend for the Financial year 2023-24, or Second Interim Dividend for the Financial year 2023-24, Final Dividend for the Financial year 2022-23, Final Dividend for the Financial year 2023-24 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 2017-18 onwards and the last date for claiming such dividend are given below:

Financial Year	Date of declaration of Dividend	Unclaimed amount as on 31 st March, 2025	Date of Transfer to Unpaid Dividend Account	Proposed date for transfer to IEPF
2017-2018 (Final Dividend)	28/09/2018	₹ 14,800.25	03/11/2018	04/11/2025

Financial Year	Date of declaration of Dividend	Unclaimed amount as on 31 st March, 2025	Date of Transfer to Unpaid Dividend Account	Proposed date for transfer to IEPF
2019-2020 (Final Dividend)	18/09/2020	₹ 16,250.50	22/10/2020	23/10/2027
2020-2021 (Final Dividend)	27/09/2021	₹ 18,487.50	02/11/2021	03/11/2028
2021-2022 (Interim Dividend)	24/01/2022	₹ 38,717.30	01/03/2022	02/03/2029
2021-2022 (Final Dividend)	30/09/2022	₹ 43,465.80	02/11/2022	03/11/2029
2022-2023 (Final Dividend)	25/09/2023	₹ 69,916.60	01/11/2023	02/11/2030
2023-2024 (Interim Dividend)	31/10/2023	₹ 38,531.60	07/12/2023	08/12/2030
2023-2024 (Second Interim Dividend)	23/01/2024	₹ 34,304.40	22/02/2024	23/02/2031
2023-2024 (Final Dividend)	29/08/2024	₹ 1,07,932.80	28/09/2024	29/09/2031

(v) Distribution of Shareholding as on 31st March 2025:

No. of equity shares held	No. of Shareholders	% of shareholders	No. of shares held	% Shareholding
Upto - 100	28256	55.07	10,84,732	0.77
101 - 500	15749	30.69	39,00,523	2.76
501 - 1000	3742	7.29	28,85,608	2.04
1001 - 2000	1871	3.65	28,08,423	1.98
2001 - 3000	547	1.07	13,78,012	0.97
3001 - 4000	304	0.59	10,85,712	0.77



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(v) Distribution of Shareholding as on 31st March 2025: (Contd.)

No. of equity shares held	No. of Shareholders	% of shareholders	No. of shares held	% Shareholding
4001 - 5000	234	0.46	10,89,581	0.77
5001 -10000	334	0.65	24,45,564	1.73
10001 - 20000	127	0.25	17,99,888	1.27
20001 - 50000	79	0.15	23,61,493	1.67
50001 & Above	66	0.13	12,07,36,214	85.28
Total	51309	100	14,15,75,750	100

As on 31.03.2025 there are total 50,148 nos of shareholders holding shares of the company.

(vi) Categories of Shareholding as on 31/03/2025:

Category	No. of shareholders	% of Total shareholders	Number of shares	% of Total Shares
Promoters including Promoter Corporate bodies	21	0.05	10,28,82,512	72.66
Corporate bodies	141	0.27	1,26,07,313	8.90
Resident	50057	97.56	2,34,18,496	16.54
Non Resident Indians	545	1.06	13,34,612	0.94
Trust	1	0.00	10	0.00
Foreign Portfolio Investors	9	0.02	4,35,450	0.31
Hindu Undivided Family (Huf)	534	1.04	7,26,917	0.51
IEPF	1	0.00	1,70,440	0.12
Total	51309	100.00000	14,15,75,750	100

(vii) Dematerialization of Shares and Liquidity:

About 99.95% of the Equity shares were in dematerialized form as on March 31, 2025. The equity shares of the Company are traded at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

Physical and Demat Shares as on 31 st March, 2025			
	No. of Shareholders	No. of Shares	% of Shares
Shares held by CDSL	40616	105686163	74.65
Shares held by NSDL	10677	35835087	25.31
Physical Shares	16	54500	0.04
Total	51309	141575750	100.00

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

The Company does not have any GDRs/ADRs/Warrants or any other convertible instruments

Weblink:

- Terms and conditions of appointment of independent directors:

<https://bigbloc.in/codes-and-policies/>

- Composition of various committees of Board of directors:

<https://bigbloc.in/board-and-committees/>

- Code of conduct of Board of directors and senior management personnel:

<https://bigbloc.in/codes-and-policies/>

- Vigil mechanism/ Whistle Blower policy:

<https://bigbloc.in/codes-and-policies/>

- Policy on dealing with related party transactions:

<https://bigbloc.in/codes-and-policies/>

- Policy for determining material subsidiaries:

<https://bigbloc.in/codes-and-policies/>



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- Familiarization programmes of Independent Directors:

<https://bigbloc.in/codes-and-policies/>

- Dividend Distribution Policy:

<https://bigbloc.in/codes-and-policies/>

- Annual Return:

<https://bigbloc.in/annual-report/>

(ix) Plant Location:

Umargaon Plant

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

(x) Address of Correspondence

BIGBLOC CONSTRUCTION LIMITED

Office No. 908, 9th Floor, Rajhans Montessa,
Dumas Road, Magdalla, Choryasi,
Surat-395007, Gujarat,

Ph: +91-0261-2463262/63

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

Mandatory Requirements:

The Company has complied with the mandatory requirements as stipulated in LODR.

Non-Mandatory Requirements:

The Company adopts non-mandatory requirements on need basis. The Quarterly Financial Results are extensively published in leading financial newspapers, uploaded on the Company's website and also sent to the shareholders on request. The Company affirms that no employee has been denied access to the Audit Committee. As regards the other non-mandatory requirements, the Board has taken cognizance of the same and shall consider adopting the same as and when necessary.



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ANNEXURE – I OF CORPORATE GOVERNANCE REPORT COMPLIANCE CERTIFICATE
CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors,
Bigbloc Construction Limited

Sub: Compliance Certificate in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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:

- a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2025 and to the best of our knowledge and belief, we state that:
 - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - II. 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.
- b) 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.
- c) 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.

- d) 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.
- e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - I. 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
 - II. 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;
 - III. significant changes in internal control over financial reporting during the year.

For and on behalf of the Board
For **Bigbloc Construction Limited**

Date: May 30, 2025
Place: Surat

Sd/-
Mohit Saboo
Director & CFO
DIN: 02357431

Sd/-
Narayan Saboo
Managing Director
DIN: 00223350



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ANNEXURE - II OF CORPORATE GOVERNANCE REPORT
DECLARATION BY MANAGING DIRECTOR REGULATION 34(3) PART D OF THE SEBI LISTING REGULATIONS

To,
The Board of Directors,
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, 2025.

For and on behalf of the Board
For **Bigbloc Construction Limited**

Sd/-
Narayan Saboo
Managing Director
DIN: 00223350

Date: May 30, 2025
Place: Surat



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ANNEXURE - III OF CORPORATE GOVERNANCE REPORT
CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Board of Directors,
Bigbloc Construction Limited

We have examined the compliance of conditions of Corporate Governance by Bigbloc Construction Limited (the Company) for the year ended March 31, 2025, as per regulations 17 to 27, clauses (b) to (i) and (t) 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. Our 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 our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance 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.

For **Dhirren R. Dave & Co.,**
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Pinal Kandarp Shukla
Principal Partner
ACS: 28554 CP: 10265
UDIN: A028554G001062345

Date: August 22, 2025
Place: Surat



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ANNEXURE – IV OF CORPORATE GOVERNANCE REPORT CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Bigbloc Construction Limited
Office No. 908, Rajhans Montessa,
Dumas Road, Magdalla, Surat
Choryasi GJ 395007 IN

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **BIGBLOC CONSTRUCTION LIMITED** having CIN L45200GJ2015PLC083577 and having registered office at OFFICE NO.908, RAJHANS MONTESSA, DUMAS ROAD, MAGDALLA, SURAT CHORYASI GJ 395007, Gujarat, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 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.

Sr. No.	Name of Director	DIN	Initial Date of appointment
1.	Narayan Sitaram Saboo	00223324	17/06/2015
2.	Naresh Sitaram Saboo	00223350	17/06/2015
3.	Mohit Narayan Saboo	02357431	11/04/2016
4.	Sachit Jayesh Gandhi	03408683	01/03/2018
5.	Dishant Kaushikbhai Jariwala	07482806	11/04/2016
6.	Samiksha Rajesh Nandwani	08815491	07/08/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Dhirren R. Dave & Co.,**
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Pinal Kandarp Shukla
Principal Partner
ACS: 28554 CP: 10265
UDIN: A028554G001062345

Date: August 22, 2025
Place: Surat



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Declaration

Compliance with the Code of Business Conduct and Ethics

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed annual compliance with Bigbloc Construction Limited's Code of Business Conduct and Ethics for the year ended March 31, 2025.

For Bigbloc Construction Limited

Date: August 22, 2025
Place: Surat

Sd/-
Naresh Sitaram Saboo
Managing Director
DIN: 00223350



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Independent Auditor’s Report

To,
The Members of
BIGBLOC CONSTRUCTION LIMITED

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of **Bigbloc Construction Limited** (“the Company”), which comprise the Balance Sheet as at March 31, 2025, 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, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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.

BASIS OF OPINION

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (“SA’s”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone 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 (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1	<p>Revenue from sale of goods</p> <p>Revenue is measured net of discounts, incentives, rebates etc. given to the customers on the Company’s sales. The Company recognizes revenues when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. In determining the sales price, the Company considers the effects of rebates and discounts.</p> <p>The terms of sales arrangements, including the timing of transfer of control, the nature of discount and rebates arrangements and delivery specifications, create complexity and judgment in determining sales revenues and accordingly, it was determined to be a key audit matter in our audit of the standalone financial statements.</p>	<p>Principal Audit Procedures:</p> <p>Our audit procedures included the following:</p> <ul style="list-style-type: none">Considered the appropriateness of Company’s revenue recognition policy and its compliance in terms of Ind AS 115 ‘Revenue from contracts with customers’;Assessed the design and tested the operating effectiveness of internal controls related to sales and related rebates and discounts;Performed sample tests of individual sales transaction and traced to sales invoices, sales orders and other related documents. In respect of the samples selected, tested that the revenue has been recognized as per the sales arrangements;



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Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
		<ul style="list-style-type: none">The management’s assessment of discounts, incentives and rebates recorded for the current year have been compared on an overall basis with the past practices to assess the adequacy of provisions made during the current year read with the changing competitive market dynamics as explained by the management;We performed revenue cut-off testing, by reference to bill dates of sales recorded either of the financial year end had legally sales completed;Assessed the relevant disclosures made in the Standalone financial statements.
2	<p>Valuation, Accuracy, Completeness and disclosures pertaining to Inventories with reference to Ind AS 2</p> <p>Inventory comprises of raw material including packing material, work in progress, finished goods and stores and spares.</p> <p>We have identified the inventories as key audit matter because it is material to the standalone financial statements.</p>	<p>Principal Audit Procedures:</p> <p>We have performed the following alternate audit procedures to audit the existence and condition of inventories as per the guidance provided in SA 501 “Audit Evidence – Specific Considerations for Selected Items”, as at the year-end:</p> <ul style="list-style-type: none">a) Performed test counts by tracing items from management’s counts records to the physical inventories and tracing the items selected from physical inventory to managements’ count records.b) Obtaining an understanding of the supply chain and testing selected key controls over recognition and measurement of inventory.c) We have evaluated the design of Internal Controls relating to recording and valuation of Inventory.d) Testing on a sample basis the accuracy of cost for inventory by verifying supporting documents and testing the net realizable value.e) Ensuring proper cut-off.f) Verified the stock movement analysis for the year in respect of key items of raw materials and finished goods at the factories to determine the quantities of inventory as at the balance sheet date.g) Performed procedures to audit the existence and condition of inventories, which includes inspection of supporting documentation relating to purchases, sales and production.



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OTHER INFORMATION

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual 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 identified above when it becomes available 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. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

MANAGEMENT’S AND BOARD OF DIRECTORS’ RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company’s management and 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 also responsible for overseeing the financial reporting process of the Company.

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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions 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.



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- 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.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors’ 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, 2020 (“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.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 and taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2025 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 35 (i) 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 has been delay in transferring amount of unclaimed dividend of ₹ 12,965/- pertaining to F.Y. 2016-17, required to be transferred during the year to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities



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(“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has

caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable. There is no interim dividend declared and paid by company during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

Manish R. Malpani
Partner
Membership No.: 121031
UDIN: 25121031BMLMYK4855

Place: Surat
Date: May 30, 2025



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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, 2025 (Referred to in Paragraph ‘1’ under “Report on Other Legal and Regulatory Requirements’ of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

B. The Company has maintained proper records showing full particulars of Intangible 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 Part of 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.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory between physical inventory and

book records were noticed on physical verification, except for finish goods, which have been properly dealt with in the books of accounts.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. According to the information and explanation given to us, the quarterly returns or statements filed by the Company with such banks are not in agreement with the books of account of the Company. The material differences between such quarterly returns or statements and books of account of the company are reported in Note No. 50(ii) of the Audited Financial Statements of the company.
- iii. According to information and explanation given to us, the Company has not granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. The Company has made investments in and provided guarantee or security to companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - (a) According to the information and explanations given to us, the Company has granted loans, secured or unsecured to other parties, during the year, the details of which are as follows:

Particulars	Loans - Unsecured (In ₹ Lakhs)	Guarantees (In ₹ Lakhs)
Aggregate amount granted/provided during the year		
- Subsidiaries	2774.80	-
- Others	-	-
Balance outstanding as at balance sheet date in respect of above cases		
- Subsidiaries	3028.74	9727.24
- Others	-	-



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- (b) In our opinion, the investments made, guarantee or security provided and the terms and conditions of grant of all loans are not, prima facie, prejudicial to the Company’s interest.
- (c) In respect of loans where schedule of repayment of principal and interest has been specified, repayments or receipts are regular and in respect of loans where there is no stipulation of schedule of repayment of principal and payment of interest, we are unable to make specific comment on the regularity of repayment of principal & payment of interest.
- (d) In respect of loans granted by the Company where there stipulation of schedule of repayment of principal and payment of interest, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The company has granted loan without specifying any terms or period of repayment. The details of such loan granted is given below:

Particulars	All Parties (₹ in Lakhs)	Promoters (₹ in Lakhs)	Related Parties (₹ in Lakhs)
Aggregate amount of loans (Outstanding balance)			
- Repayable on Demand (A)	-	-	-
- Agreement does not specify any terms or period of repayment (B)	1440.53	-	1440.53
Total (A+B)	1440.53	--	1440.53
% of loans to total loans	47.56%	0.00%	47.56%

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees’ State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities except of professional tax which has not been deposited by the company in timely manner and not deposited at all in some cases.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees’ State Insurance, Income-tax, Sales tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2025, for a period of more than six months from the date they became payable except for Professional tax of ₹ 0.76 Lakhs which has not been deposited by the company.

- (b) According to the information and explanations given to us, there are no material dues of duty of customs, Sales Tax, Income Tax, Excise Duty, Entry Tax, VAT and Cess which have not been deposited with the appropriate authorities on account of any dispute. Details of Service Tax, Goods & Service tax and stamp duty which have not been deposited as on 31 March, 2025 on account of disputes are given below:

Name of The Statute	Nature of Dues	Amount unpaid (In ₹ Lakhs)*	Period to which the amount relates	Forum where dispute is pending
Finance Act, 1994 (Service tax laws)	Service Tax	18.31	April 2016 to June 2017	CESTAT
CGST and GGST Act, 2017	GST	35.98	F.Y. 2018-19	Joint Commissioner (Appeals)



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Name of The Statute	Nature of Dues	Amount unpaid (In ₹ Lakhs)*	Period to which the amount relates	Forum where dispute is pending
CGST and GGST Act, 2017	GST	3.09	F.Y. 2019-20	Joint Commissioner (Appeals)
Maharashtra Stamp Act, 1958	Stamp duty	136.26	No specific period	Bombay High Court

* net of amount paid under protest which is reflected as recoverable under Balances with Revenue authorities.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the term loans were applied for the purposes for which the loans were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has used funds raised on short term basis aggregating to ₹ 329.23 Lakhs for long-term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) In our opinion and according to the information and explanations given to us, since no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit, accordingly, the provisions of clause 3(xi)(b) of the Order are not applicable.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit.



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- xv. According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.

(b) The Company is not a Core Investment Company (“CIC”) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.

(c) Based on the information and explanations provided by the management, the Company does not have any CICs, which are part of the Company. Accordingly, provisions of clause 3(xvi)(d) of the Order are not applicable.

xvii. The Company has incurred cash losses of ₹ 466 Lakhs during the financial year under consideration. However, the Company has not incurred cash losses in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. (a) There are no unspent amounts towards Corporate Social Responsibility (“CSR”) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) As explained to us, the company does not have any ongoing projects in respect of C.S.R spending. Hence, Para 3(xx) (b) of the order is not applicable to the company.

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

Manish R. Malpani
Partner
Membership No.: 121031
UDIN: 25121031BMLMYK4855

Place: Surat
Date: May 30, 2025



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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, 2025

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

OPINION

We have audited the internal financial controls over financial reporting of **Bigbloc Construction Limited** (“the Company”) as of 31 March 2025 in conjunction with our audit of financial statements of the Company for the year ended on that date.

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, 2025, 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.

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.



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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.

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

Manish R. Malpani
Partner
Membership No.: 121031
UDIN: 25121031BMLMYK4855

Place: Surat
Date: May 30, 2025



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Balance Sheet

As at 31st March, 2025

(Amount in ₹ Lakhs)			
Particulars	Note No.	Figures as at 31 st March, 2025	Figures as at 31 st March, 2024
I ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	4	6,241.54	5,311.78
(b) Capital Work In Progress	4.1	74.78	100.99
(c) Intangible Assets	5	22.32	31.50
(d) Financial Assets			
(i) Investments	6	2598.22	2088.37
(ii) Loans	7	2588.21	2551.67
(iii) Other Financial Assets	8	53.86	49.61
(e) Other Non-Current Assets	9	9.26	62.41
Sub-Total		11588.20	10196.34
2 Current Assets			
(a) Inventories	10	593.10	906.43
(b) Financial Assets			
(i) Trade Receivables	11	2327.96	2653.82
(ii) Cash & Cash Equivalents	12	9.44	16.70
(iii) Bank balances other than (ii) above	13	1.23	1.15
(iv) Loans	14	440.53	51.03
(c) Other Current Assets	15	245.73	538.23
Sub-Total		3617.99	4167.36
TOTAL ASSETS		15206.19	14363.69
II EQUITIES & LIABILITIES			
A Equity			
(a) Equity Share Capital	16	2831.52	1415.76
(b) Other Equity	17	2385.57	4633.37
TOTAL EQUITY		5217.08	6049.13
B Liabilities			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	4325.54	3314.34
(b) Provisions	19	61.25	69.02
(c) Deferred Tax Liabilities (net)	20	8.88	236.63

(Amount in ₹ Lakhs)			
Particulars	Note No.	Figures as at 31 st March, 2025	Figures as at 31 st March, 2024
(d) Other Non-Current Liabilities	21	1098.65	467.08
		5494.32	4087.07
2 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	22	3644.61	2873.47
(ii) Trade Payables	23		
(A) total outstanding dues of micro enterprises and small enterprises		56.39	185.43
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		586.56	564.31
(iii) Other Financial liabilities	24	3.82	2.15
(b) Other Current Liabilities	25	190.51	217.65
(c) Provisions	26	12.90	12.80
(d) Current Tax Liabilities	27	-	371.69
Sub-Total		4494.79	4227.49
TOTAL EQUITY & LIABILITIES		15206.19	14363.69

Statement of Accounting Policies and notes to Financial Statements 1 to 51

As per our Audit Report Attached

For & On Behalf of Board of Directors

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

Naresh Saboo
Managing Director
DIN: 00223350

Narayan Saboo
Director
DIN: 00223324

Manish R. Malpani
Partner
Membership No.: 121031

Mohit Saboo
Director & CFO
DIN: 02357431

Place: Surat
Date: May 30, 2025



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Statement of Profit & Loss Account

For the year ended 31st March, 2025

(Amount in ₹ Lakhs)				
Particulars	Note No.	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024	
I. Revenue from Operations	28	6719.74	10687.33	
II. Other Income	29	584.01	358.30	
III. Total Income (I+II)		7303.74	11045.63	
IV. Expenses				
Cost of Material Consumed	30	1063.73	3050.82	
Purchase of stock-in-trade		2326.85	1228.37	
Changes in inventories of finished goods, stock-in-trade and work-in-progress	34	336.40	(227.90)	
Employee benefits expense	31	675.43	977.99	
Finance Costs	32	735.93	453.31	
Depreciation & Amortization	4 & 5	455.78	474.71	
Other Expenses	33	2660.92	3605.58	
Total Expenses		8255.04	9562.88	
V. Profit/(Loss) Before Tax		(951.29)	1482.75	
VI. Tax Expenses				
(1) Current Tax		-	371.69	
(2) Tax charge relating to earlier periods		6.45	2.82	
(3) Deferred Tax Charge/(Credit)		(227.75)	5.18	
Sub-Total		(221.30)	379.70	
VII. Profit/(Loss) for the year (V - VI)		(730.00)	1103.05	
VIII. Other Comprehensive Income				
A Items that will not be reclassified to profit or loss				
- Remeasurement of employee defined benefit plans		10.70	(9.56)	
- Income Tax relating to above items that will not be reclassified to profit or loss		-	-	

(Amount in ₹ Lakhs)				
Particulars	Note No.	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024	
B Items that will be reclassified to profit or loss				
- Remeasurement of employee defined benefit plans		-	-	
- Income Tax relating to above items that will not be reclassified to profit or loss		-	-	
IX. Other Comprehensive Income for the Period		10.70	(9.56)	
X. Total Comprehensive Income for the Period		(719.30)	1093.49	
XI. Earnings Per Share (Basic)	39	(0.52)	0.78	
Earnings Per Share (Diluted)	39	(0.52)	0.78	

Statement of Accounting Policies and notes to Financial Statements 1 to 51

As per our Audit Report Attached

For & On Behalf of Board of Directors

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

Naresh Saboo
Managing Director
DIN: 00223350

Narayan Saboo
Director
DIN: 00223324

Manish R. Malpani
Partner
Membership No.: 121031

Mohit Saboo
Director & CFO
DIN: 02357431

Place: Surat
Date: May 30, 2025



Statement of Cash Flow

For the year ended on 31st March, 2025

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
A. Cash Flow From Operating Activities		
Net Profit before tax	(951.29)	1482.75
Adjustments For:		
1 Depreciation & Amortization	455.78	474.71
2 Finance Cost	735.93	453.31
3 Provision for doubtful debts	35.96	-
4 (Gain)/Loss on sale/disposal/scraping of property, plant and equipment (net)	44.13	(0.59)
5 Gratuity Expenses classified as Other Comprehensive Income	10.70	(9.56)
6 Interest Received Classified as Investment Cash Flows	(259.69)	(174.38)
Operating Profit Before Working Capital Changes	71.51	2226.24
Adjustments For:		
1 (Increase)/Decrease in Trade Receivables	289.89	(415.27)
2 (Increase)/Decrease in Other Assets	(39.13)	198.83
3 (Increase)/Decrease in Inventories	313.33	(79.59)
4 Increase/(Decrease) in Trade Payable	(106.79)	(162.81)
5 Increase/(Decrease) in Other Financial Liabilities	1.68	(322.40)
6 Increase/(Decrease) in Other Current Liabilities	(27.14)	24.97
7 Increase/(Decrease) in Provisions	(7.68)	23.31
8 Increase/(Decrease) in Other Non- Current Liabilities	-	-
Cash Generated From Operations	495.67	1493.27
1 Income Tax Paid	(50.77)	(599.05)
Net cash generated from/(used in) operating activities	444.91	894.21
B. Cash Flow From Investment Activities		
1 Purchase of property, plant and equipment & intangible assets	(1529.21)	(1419.18)
2 (Increase)/Decrease in Capital Advance	53.15	68.36
3 Proceeds from sale of property, plant and equipment	134.92	19.00

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
4 (Increase)/Decrease in Loans & Deposits	(426.11)	(1360.70)
5 Investments made during the year	(974.93)	(327.60)
6 Interest Received	259.69	174.38
Net cash generated (used in)/from investing activities	(2482.49)	(2845.75)
C. Cash Flow From Financing Activities		
1 (Repayment)/proceeds from Working Capital from Bank	117.30	(19.34)
2 (Repayment)/proceeds from Term Loans	1106.00	771.95
3 Finance Cost	(735.93)	(453.31)
4 Dividend Paid	(112.75)	(226.33)
5 Security Deposit from Subsidiary company	1096.65	-
6 (Repayment)/proceeds from Unsecured Loans	559.04	1873.02
Net cash generated (used in)/from financing activities	2030.32	1945.98
Net Increase in Cash & Cash Equivalents	(7.26)	(5.55)
Cash and Cash Equivalents (Opening)	16.70	22.25
Cash and Cash Equivalents (Closing)	9.44	16.70

As per our Audit Report Attached

For & On Behalf of Board of Directors

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

Naresh Saboo
Managing Director
DIN: 00223350

Narayan Saboo
Director
DIN: 00223324

Manish R. Malpani
Partner
Membership No.: 121031

Mohit Saboo
Director & CFO
DIN: 02357431

Place: Surat
Date: May 30, 2025

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Statement of Changes in Equity

For the year ended on 31st March, 2025

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2025

(Amount in ₹ Lakhs)

Balance as at 1 st April 2024	Changes in the Equity Share Capital during the Year	Balance as at 31 st March 2025
1415.76	1415.76	2831.52

EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2024

(Amount in ₹ Lakhs)

Balance as at 1 st April 2023	Changes in the Equity Share Capital during the Year	For the year ended 31 st March 2024
1415.76	-	1415.76

B. OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2025

(Amount in ₹ Lakhs)

Particulars	Reserves and Surplus				Items of other comprehensive income	Money Received Against Warrant	Total
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	FVOCI - Employee benefit Plans		
As at 31 st March 2025							
Opening Balance as at 01 st April 2024	587.67	74.68	3751.06	225.00	(5.05)	-	4633.37
Profit for the Year	-	-	(730.00)	-	-	-	(730.00)
Prior Period Provision for Employee Benefit	-	-	-	-	-	-	-
Other Comprehensive Income of the year	-	-	-	-	10.70	-	10.70
Bonus Issue	-	-	(1415.76)	-	-	-	(1415.76)
Dividend Paid during the year	-	-	(112.75)	-	-	-	(112.75)
Closing Balance as at 31 st March 2025	587.67	74.68	1492.56	225.00	5.65	-	2385.57



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Statement of Changes in Equity

For the year ended on 31st March, 2025

OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2024

(Amount in ₹ Lakhs)							
Particulars	Reserves and Surplus				Items of other comprehensive income	Money Received Against Warrant	Total
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	FVOCI - Employee benefit Plans		
As at 31 st March 2024							
Opening Balance as at 1 st April 2023	587.67	74.68	2874.35	225.00	4.51	-	3766.21
Profit for the Year	-	-	1103.05	-	-	-	1103.05
Prior Period Provision for Employee Benefit	-	-	-	-	-	-	-
Other Comprehensive Income of the year	-	-	-	-	(9.56)	-	(9.56)
Dividend Paid during the year	-	-	(226.33)	-	-	-	(226.33)
Closing Balance as at 31 st March 2024	587.67	74.68	3751.06	225.00	(5.05)	-	4633.37

As per our Audit Report Attached

For & On Behalf of Board of Directors

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

Manish R. Malpani
Partner
Membership No.: 121031

Place: Surat
Date: May 30, 2025

Naresh Saboo
Managing Director
DIN: 00223350

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Director
DIN: 00223324



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Notes forming part of Standalone Financial Statements

For the year ended 31st March, 2025

1. CORPORATE INFORMATION

Bigbloc Construction Limited (‘the company’) is a public limited company domiciled in India, with its registered office situated at Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat - 395007. The Company has been incorporated under the provisions of the Indian Companies Act and its equity shares are listed on the National Stock Exchange (NSE) and BSE Limited in India.

The company is primarily engaged in manufacture, sale and marketing of AAC Blocks.

2. BASIS OF PREPARATION

Statement of Compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standard (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with section 133 of the Companies Act, 2013 (“the Act”) and other relevant provisions of the Act.

The financial statements are approved for issue by the Companies Board of Directors on 30.05.2025.

Functional and presentation of currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e., the “functional currency”).

The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

Historical Cost Convention

The financial statements have been prepared on a historical cost basis except for following items which are measured on alternative basis on each reporting date.

Items Basis	Measurement
Equity Instruments at FVOCI	Fair Value
Net defined benefit (asset)/Liability	Present Value of Defined benefit

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.

Assumptions and estimation

Information about assumptions and estimation uncertainties that have significant risk of resulting in a material adjustment in the year ending 31st March 2025 is included in the following notes:

Note 20 – Valuation of deferred tax liability/assets;

Note 35 – Contingent liabilities;

Note 41 – Measurement of defined benefit obligations: key actuarial assumptions;

Note 4 – Useful life of the Property, Plant and Equipment;

Note 5 – Useful life of the Intangible assets.

3. MATERIAL 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.



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- 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 measured at the lower of cost and net realisable value.

Costs incurred in bringing each product to it's 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 FIFO 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 FIFO basis.

Disclosure regarding change on cost formula:

During the year, the Company changed its method of inventory valuation from the Weighted Average Method (WAM) to the First-In-First-Out (FIFO) method. The management believes that the FIFO method results in more relevant and reliable presentation of the cost of inventories and better reflects the current economic conditions affecting inventory turnover.

The change in accounting policy has been applied prospectively from April 1, 2024, as it was impracticable to determine the retrospective impact on prior periods due to the unavailability of detailed historical inventory records required to recalculate cost using the FIFO method.

Consequently, the carrying amounts of inventories in the comparative period have not been restated. The impact of the change on the current year's financial statements has been appropriately recognized. The management is further of view that impact of such change in earlier inventory valuation is not material.

3.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

3.8 Statement of cash flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash generated from/(used) in operating, investing and financing activities of the Company are segregated.



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3.9 Trade receivables

Trade receivables are carried at their transaction price, as they do not contain a significant financing component and are repayable within a short credit period, generally not exceeding 90 days.

The Company has assessed that the time value of money impact is immaterial and accordingly has not applied the effective interest rate method. Trade receivables are classified and measured at amortized cost in accordance with Ind AS 109 – Financial Instruments. The Company uses the simplified approach for impairment assessment, as permitted under Ind AS 109, whereby lifetime expected credit losses are recognized based on historical loss experience and forward-looking information.

3.10 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. These are initially recognized at transaction value and are measured subsequently at amortized cost. However, as the time between recognition and settlement is short and the impact of discounting is immaterial, the Company has not applied the effective interest rate method.

3.11 Investments and other financial assets

Classification and measurement:

The Company classifies its financial assets in the following measurement categories:

- i) Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss).
- ii) Those measured at amortised cost.
- iii) Those measured at carrying cost for equity instruments of subsidiary companies and joint venture company. The classification depends on the business model of the Company for managing financial assets and the contractual terms of the cash flows.

(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, Loans given, employee and other advances and eligible current and non-current assets are measured at Amortized Cost.

(ii) Equity instruments at FVTOCI

All equity instruments are measured at fair value. The Company subsequently measures all investments in equity instruments other than subsidiary, joint venture and associate companies/ entities and joint operation at fair value. The Company has elected to present fair value gains and losses on such equity investments in other comprehensive income and there is no subsequent reclassification of these fair value gains and losses to the Standalone Statement of Profit and Loss.

Investments in subsidiary companies, associate companies and joint venture company are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture company, the difference between net disposal proceeds and the carrying amounts are recognised in the Standalone Statement of Profit and Loss.

3.12 Borrowings

Borrowings are initially recognized at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest rate method.

3.13 Revenue from contract with customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.



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Sale of goods and rendering of services

Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

Service income is recognised on rendering of services based on the agreements/arrangements with the concerned parties.

The Company has determined that the revenues as disclosed in Note 28 are disaggregated into categories that depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors.

Eligible export incentives are recognised in the year in which the conditions precedent are met and there is no significant uncertainty about the collectability.

Other Income

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.

3.14 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.

3.15 Employee Benefits

(i) Short-term employee benefits

Short Term employee benefits payable within 12 months of service such as salaries, wages, bonus, ex-gratia, medical benefits, etc, are recognised in the year in which the employees render the related service and are presented as current employee benefit obligations. Termination benefits are recognised as an expense as and when incurred.

(ii) Post-employment obligations

(a) Defined benefit plan

(A) Gratuity

Gratuity liability is a defined benefit obligation and is computed on the basis of an actuarial valuation by an actuary appointed for the purpose as per projected unit credit method at the end of each financial year. The liability recognised in the Standalone Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. There is no plan assets created by the company against this defined benefit obligation.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows with reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation

The interest cost is calculated by applying the discount rate at the beginning of the period to the balance of the defined benefit obligation. This cost is included in employee benefit expense in the Standalone Statement of Profit and Loss.

Reasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur directly in other comprehensive income. They are included in retained earnings in the Statement of changes in equity and in the Standalone Balance Sheet.

The defined benefit obligation was not recognized until current year. Hence, obligation pertaining to preceding year has been recognized in Retained earnings as Prior Period item in Statement of Changes in Equity.



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(b) Defined Contribution plan

The contributions to defined contribution schemes such as contribution to provident fund and employees state insurance scheme are charged as an expense to the Standalone Statement of Profit and Loss based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as defined contribution schemes as the Company has no further defined obligations beyond the monthly contributions.

3.16 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.

3.17 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, carry forward 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.

3.18 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.

3.19 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.



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4. PROPERTY, PLANT & EQUIPMENT (PPE)

(Amount in ₹ Lakhs)										
Particulars	Gross Block			Depreciation Block				Net Block		
	Balance as at 1 st April, 2024	Additions/ Adjustments	Disposals/ Retirements	Balance as at 31 st March, 2025	Balance as at 1 st April, 2024	Depreciation Charge for the year	On Disposals	Balance as at 31 st March, 2025	Balance as at 31 st March, 2025	Balance as at 31 st March, 2024
Tangible Assets (Not on Lease)										
Land	369.24	-	-	369.24	-	-	-	-	369.24	369.24
Factory Building	1865.43	15.88	-	1881.31	531.48	59.79	-	591.27	1290.05	1333.95
Office Building	446.73	-	-	446.73	13.07	7.07	-	20.14	426.59	433.66
Residential Flat	509.02	-	-	509.02	33.98	8.06	-	42.03	466.99	475.05
Road	94.71	-	-	94.71	89.76	0.19	-	89.94	4.77	4.95
Plant & Machinery	3511.41	1214.92	577.67	4148.66	1768.89	165.83	398.62	1536.10	2612.56	1742.52
Electric Installation	153.55	18.95	-	172.50	141.28	1.92	-	143.20	29.30	12.27
Furniture	512.06	1.14	-	513.20	116.29	48.48	-	164.77	348.42	395.77
Vehicle	1102.57	296.89	-	1399.47	611.33	136.90	-	748.23	651.23	491.24
Computer	45.15	2.87	-	48.02	23.03	9.95	-	32.98	15.04	22.12
Office Equipments	57.74	4.77	-	62.51	26.75	8.42	-	35.17	27.35	30.99
Total Tangible Assets	8667.63	1555.42	577.67	9645.38	3355.85	446.61	398.62	3403.84	6241.54	5311.78
Previous Year	7441.47	1298.33	72.17	8667.63	2944.14	465.48	53.77	3355.85	5311.78	4497.33

4.1 Capital Work in Progress

(Amount in ₹ Lakhs)		
Particulars	Plant & Machinery	Building Work in Progress
As at 01 st April, 2023	-	-
Additions	100.99	-
Capitalizations	-	-
As at 31 st March, 2024	100.99	-
As at 01 st April, 2024	100.99	-
Additions	1039.27	-
Capitalizations	1065.48	-
As at 31 st March, 2025	74.78	-



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5. INTANGIBLE ASSETS

(Amount in ₹ Lakhs)										
Particulars	Gross Carrying Amount			Accumulated Amortization and Impairment				Net Carrying Amount		
	Opening 01 st April, 2024	Additions	Disposals/Retirements	Closing 31 st March, 2025	Opening 01 st April, 2024	Amortization during the year	Impairment Charge	Closing 31 st March, 2025	Closing 31 st March, 2025	Closing 31 st March, 2024
Computer Software	57.98	-	-	57.98	26.48	9.18	-	35.66	22.32	31.50
Total Intangible Assets	57.98	-	-	57.98	26.48	9.18	-	35.66	22.32	31.50
Previous Year	38.12	19.86	-	57.98	17.25	9.24	-	26.48	31.50	20.87

6. NON-CURRENT INVESTMENTS

(Amount in ₹ Lakhs)				
Particulars	No. of Shares	Amount	As at	As at
			31 st March 2025	31 st March 2024
A. Valued at fair value through FVOCI				
(a) Investment in Equity Instruments (Fully Paid Up)				
(i) Unquoted				
(a) SVC Co. Op. Bank	100		0.03	0.03
B. Investments in Subsidiaries at Cost				
(a) Investment in Equity Instruments (Fully Paid Up)				
(a) Starbigbloc Building Material Ltd.	15478300	24.97		
Add: Deemed Capital Contribution of Fair Value of Financial Guarantee		58.23		
		83.19		
(b) Bigbloc Building Elements Pvt. Ltd..	14749994	1475.00		
(c) Siam Cement Bigbloc Construction Technologies Pvt. Ltd..	10400000	1040.00	2598.19	2088.35
			2598.22	2088.37
Aggregate Amount of Unquoted Shares			2598.22	2088.37
Aggregate Amount of Quoted Shares and Market value thereof			-	-
Aggregate Amount of Impairment in Value of Investments			-	-



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7. NON CURRENT FINANCIAL ASSETS - LOANS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Loans Given to Subsidiary Companies	2588.21	2551.67
Total	2588.21	2551.67

8. NON CURRENT FINANCIAL ASSETS - OTHER FINANCIAL ASSETS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Unsecured and considered good		
(a) Security Deposits	53.86	49.61
	53.86	49.61

9. OTHER NON-CURRENT ASSETS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Unsecured and considered good		
(a) Capital Advances	9.26	62.41
	9.26	62.41

10. INVENTORIES

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Finished Goods	337.44	668.14
(b) Stock in Process	-	5.70
(c) Raw Material	232.19	209.12
(d) Stores & Spares	21.00	19.06
(e) Packing Material	2.47	4.41
Total	593.10	906.43
Carrying amount of inventories pledged as security for liabilities	593.10	906.43

11. TRADE RECEIVABLES

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Unsecured and considered good		
- From Related Parties	242.15	12.22
- From Others	2121.78	2641.60
	2363.93	2653.82
Less: Allowance for doubtful debts (expected credit loss allowances)	35.96	-
Total	2327.96	2653.82



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Trade Receivable ageing as on 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1369.27	108.77	431.05	43.50	179.87	2132.46
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	4.23	1.41	19.04	27.02	179.77	231.46
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Trade Receivable ageing as on 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1899.22	267.29	83.69	40.04	180.85	2471.09
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	14.12	1.92	5.31	161.37	182.72
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

12. CASH & CASH EQUIVALENTS

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
(a) Cash in hand	2.50	11.27
(b) Balances with Current Account	6.94	5.43
Total	9.44	16.70

13. BANK BALANCES OTHER THAN ABOVE

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
(a) F.D. with Bank	1.23	1.15
Total	1.23	1.15



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14. CURRENT FINANCIAL ASSETS - LOANS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(Unsecured, Considered Good)		
(a) Loans Given to Subsidiary Companies	440.53	-
(b) Loans To Others	-	51.03
Total	440.53	51.03

15. OTHER CURRENT ASSETS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(Unsecured, considered good)		
(a) Balances with Revenue Authorities	158.53	459.13
(b) Advances to suppliers and staff	65.38	60.44
(c) Pre-paid Expenses/advances	21.82	18.66
Total	245.73	538.23

16. SHARE CAPITAL

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Authorized Share Capital		
15,00,00,000 Equity shares of ₹ 2/- each (P.Y. 7,50,00,000 Equity Shares of ₹ 2/- each)	3000.00	1500.00

16. SHARE CAPITAL (Contd.)

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Issued Share Capital		
14,15,75,750 Equity Shares of ₹ 2/- each (P.Y. 7,07,87,875 Equity Shares of ₹ 2/- each)	2831.52	1415.76
Subscribed & Fully Paid Up		
14,15,75,750 equity shares of ₹ 2/- each, fully paid up (P.Y. 7,07,87,875 Equity Shares of ₹ 2/- each)	2831.52	1415.76
Total	2831.52	1415.76

16.1 The Company has only one class of shares referred to as Equity Shares having face value of ₹ 2/- each. Each equity Shareholder is eligible for one vote per share held.

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

Particulars	As at 31 st March, 2025 (Number)	As at 31 st March, 2024 (Number)
Shares Outstanding at the Beginning of the Year	7,07,87,875	7,07,87,875
(+) Addition due to bonus shares	7,07,87,875	-
(-) Cancellation of Shares on Demerger	-	-
Shares Outstanding at the End of the year	14,15,75,750	7,07,87,875



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

Name of Shareholder	Equity Shares			
	As at 31 st March 2025		As at 31 st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mask Investments Limited	1,50,27,060	10.61%	75,13,530	10.61%
Mohit Overseas Limited	1,59,86,220	11.29%	79,93,110	11.29%
Mohit Yarns Limited	2,04,06,090	14.41%	1,02,03,045	14.41%
Narayan S. Saboo	1,16,88,210	8.26%	58,44,105	8.26%
Naresh Sitaram Saboo	76,84,450	5.43%	38,42,225	5.43%
Madhu N. Saboo	81,40,154	5.75%	40,22,780	5.53%

16.4 Shares in the company Held by promoter at the end of the year

Sr. No.	Promoter Name	No. of Shares held as on 31 st March 2025	% of Total Shares Held	% Change during the year	No. of Shares held as on 31 st March 2024	% of Total Shares Held
1	Mask Investments Limited	1,50,27,060	10.61%	0.00%	75,13,530	10.61%
2	Mohit Overseas Limited	1,59,86,220	11.29%	0.00%	79,93,110	11.29%
3	Mohit Yarns Limited	2,04,06,090	14.41%	0.00%	1,02,03,045	14.41%
4	Mohit Industries Limited	23,02,048	1.63%	0.00%	11,51,024	1.63%
5	Mohit Exim Private Limited	60,00,000	4.24%	0.00%	30,00,000	4.24%
6	Naresh Sitaram Saboo	76,84,450	5.43%	0.00%	38,42,225	5.43%
7	Narayan Sitaram Saboo	1,16,88,210	8.26%	0.00%	58,44,105	8.26%
8	Mohit Narayan Saboo	30,08,110	2.12%	0.00%	15,04,055	2.12%
9	Manish Narayan Saboo	25,14,140	1.78%	0.00%	12,57,070	1.78%
10	Madhu Narayan Saboo	81,40,154	5.75%	3.89%	40,22,780	5.53%
11	Sonia Naresh Saboo	20,00,000	1.41%	0.00%	10,00,000	1.41%
12	Ayushi Manish Saboo	15,30,000	1.08%	0.00%	7,65,000	1.08%
13	Narayan Saboo (HUF)	50,96,030	3.60%	5.30%	24,19,765	3.42%
14	Sitaram Saboo (HUF)	15,00,000	1.06%	0.00%	7,50,000	1.06%

16.5 During the year ended 31st March, 2025, the company has issued bonus shares in ratio of 1:1 on 13/09/2024.



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17. OTHER EQUITY

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Securities Premium Account		
Opening Balance	587.67	587.67
Add: Additions during the year	-	-
Less: Securities Premium Utilized	-	-
Closing Balance	587.67	587.67
(b) General Reserve		
Opening Balance	74.68	74.68
Add: Additions during the year	-	-
Less: Utilization during the year	-	-
Closing Balance	74.68	74.68
(c) Retained Earnings		
Opening Balance	3751.06	2874.35
Add: Current Years' Net Profit/(Loss)	(730.00)	1103.05
	3021.07	3977.40
Less:		
(i) Dividend Paid	112.75	226.33
(ii) Prior Period Provision for Employee Benefit	-	-
(iii) Bonus Issue	1415.76	-
Closing Balance	1492.56	3751.06
(d) Capital Reserve		
Balance as at beginning of the year	225.00	225.00
Add: Share warrants forfeited during the year	-	-
Closing Balance	225.00	225.00

17. OTHER EQUITY (Contd.)

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(e) FVOCI Employee Benefit Plan		
At the beginning of the year	(5.05)	4.51
Other Comprehensive Income during the year	10.70	(9.56)
Closing Balance	5.65	(5.05)
Total	2385.57	4633.37

18. NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Secured Loans		
Term Loans - from Banks & NBFC		
Term Loans for Vehicles	656.40	487.86
Term loan from Banks	1488.49	875.85
Loan Against Office	369.42	379.08
Loan against Residential Property including Top Loan	928.93	594.45
	3443.24	2337.24
Less: Current Maturities of Long Term Debt	617.70	522.90
Interest Accrued but not Due	-	-
Sub-Total	2825.54	1814.34
(b) Unsecured Loans		
(a) Loans from Subsidiary Company	1500.00	1500.00
Sub-Total	1500.00	1500.00
Total	4325.54	3314.34

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18.1 Vehicle Loans from Bank are secured by hypothecation of Trucks and Motor Cars for which loan has been taken.

18.2 The Commercial Vehicle Loan taken from HDFC Bank and GECL on the same is secured against hypothecation of Trucks purchased against the same.

18.3 Loan against residential Property taken from ICICI Bank and Top Up Loan on the same is secured by mortgage of Residential Flat purchased by the company at Surat. Loan against office building taken from ICICI Bank is secured by mortgage of Office Building purchased by the company.

18.4 Term Loans from Banks includes ECLGS is secured by hypothecation of Assets created out of Bank Finance. The rate of interest of TL is 8.75% as at the year end.

18.5 The details of maturity profile, instalment and rate of interest of term loan other than vehicle and Home & Office loans is given below:

(Amount in ₹ Lakhs)

Term Loan	Rate of Interest	Monthly Installment Amount	Date of Maturity
1) Axis Bank Term Loan	8.75%	5.12	October, 2027
2) Axis Bank Term Loan	8.75%	15.90	December, 2030
3) Axis Bank Term Loan	8.75%	10.53	January, 2027
4) HDFC Bank MSME Loan	9.25%	0.46	May, 2027

18.6 The Term Loans of the company is secured by Land & Building of Factory at Umargaon, Valsad (Gujarat).

18.7 The Term Loans are guaranteed by directors of the company.

19. NON-CURRENT LIABILITIES - PROVISIONS

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Provision for employee benefits	61.25	69.02
Total	61.25	69.02

20. DEFERRED TAX LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Deferred Tax Liabilities:		
Difference in value of Property, Plant & Equipment due to depreciation	283.00	257.22
Deferred Tax Assets:		
Unabsorbed Losses C/f in Income Tax	(246.41)	-
Provision for Doubtful Debts	(9.05)	-
Provision for Employee Benefits	(18.66)	(20.59)
Net Deferred Tax Liability/(Asset)	8.88	236.63

21. OTHER NON-CURRENT LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Deposits from Customers & Transporters	2.00	2.00
(b) Deposit from Subsidiary company	1096.65	-
(c) Unearned Financial Guarantee Obligation	-	465.08
Total	1098.65	467.08

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22. CURRENT FINANCIAL LIABILITIES - BORROWINGS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Secured Loans		
(i) Loans from Bank Repayable on Demand		
(a) Cash Credit Limit from Banks	1397.56	1280.26
Sub-Total	1397.56	1280.26
(b) Current Maturities of Long term Borrowings	617.70	522.90
Sub-Total	617.70	522.90
(c) Unsecured Loans		
(a) Loans from related parties:		
- From Subsidiary Company	1528.09	996.88
- From Directors	101.26	38.43
(b) Loans from Other Companies	-	35.00
Sub-Total	1629.35	1070.31
Total	3644.61	2873.47

22.1 Cash Credit limit from Bank is secured against entire current assets of the company. Cash Credit is also secured against security mentioned on Note No. 18.4 and 18.6. The rate of interest as at year end is 8.75%.

23. CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
A. Total outstanding dues of micro enterprises and small enterprises (See Note No. 40)	56.39	185.43
B. Total outstanding dues of creditors other than micro enterprises and small enterprises	586.56	564.31
Total	642.94	749.73

Trade Payable ageing as on 31st March, 2025

(Amount in ₹ Lakhs)					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	56.20	0.19	-	-	56.39
(ii) Others	569.33	12.97	2.58	1.69	586.56
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-



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Trade Receivable Ageing as on 31st March, 2024

(Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	185.43	-	-	-	185.43
(ii) Others	557.10	2.55	3.41	1.25	564.31
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

24. OTHER FINANCIAL LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Unclaimed Dividend	3.82	2.15
Total	3.82	2.15

25. OTHER CURRENT LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Expenses Payable	62.79	74.55
(b) Statutory Dues Payable	108.32	78.25
(c) Advances from Customers	19.40	64.85
Total	190.51	217.65

26. CURRENT FINANCIAL LIABILITIES - PROVISIONS

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Provision for employee benefits	12.90	12.80
Total	12.90	12.80

27. CURRENT TAX LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Provision for Current Tax	-	371.69
Total	-	371.69

28. REVENUE FROM OPERATIONS

(Amount in ₹ Lakhs)

Particulars	For year ended on 31 st March, 2025	For year ended on 31 st March, 2024
Sales of Manufactured Goods	3046.23	8510.59
Sales of Traded Goods	2603.53	1681.81
Transportation Income	1068.25	494.93
Commission Income	1.72	-
	6719.74	10687.33

(a) As per the requirements of Ind AS 115, the Company disaggregates revenue between manufactured and traded goods and Revenue from Services such as Transportation as given above.



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(b) Reconciliation of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	(Amount in ₹ Lakhs)	
	For year ended on 31 st March, 2025	For year ended on 31 st March, 2024
Contracted price	6750.88	10769.44
Reductions for variable consideration components	31.14	82.11
	6719.74	10687.33

29. OTHER INCOME

Particulars	(Amount in ₹ Lakhs)	
	For year ended on 31 st March, 2025	For year ended on 31 st March, 2024
Interest from Debtors	(0.07)	6.90
Insurance Claim Received	14.17	6.82
Interest on Loan	259.76	167.48
Interest on Deposits	1.88	0.93
Guarantee Commission on Financial Guarantee	257.22	133.54
Rent Income	2.00	5.40
Scrap Sale	1.06	6.78
Misc. Balances w/back	33.09	-
Gain on Disposal of Asset	-	0.59
Discount from Suppliers	13.70	27.18
Balances w/back	1.18	2.68
Total	584.01	358.30

30. COST OF MATERIAL CONSUMED

Particulars	(Amount in ₹ Lakhs)	
	For year ended on 31 st March, 2025	For year ended on 31 st March, 2024
Inventory of materials at the beginning of the year	193.92	329.10
Add: Purchase (net)	1082.54	2915.64
Less: Inventory of Materials at end of the year	212.72	193.92
Total	1063.73	3050.82

31. EMPLOYEE BENEFIT EXPENSES

Particulars	(Amount in ₹ Lakhs)	
	For year ended on 31 st March, 2025	For year ended on 31 st March, 2024
Salary & Bonus	528.78	574.16
Labour Wages	103.09	342.30
Gratuity	13.00	16.17
Contribution to provident funds and other funds	7.01	9.56
Staff Welfare	23.55	35.80
Total	675.43	977.99

32. FINANCE COST

Particulars	(Amount in ₹ Lakhs)	
	For year ended on 31 st March, 2025	For year ended on 31 st March, 2024
Interest Paid	724.22	438.97
Other Bank & Finance Charges	11.70	14.35
Total	735.93	453.31

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33. OTHER EXPENSES

(Amount in ₹ Lakhs)

Particulars	For year ended on 31 st March, 2025	For year ended on 31 st March, 2024
Manufacturing Expenses		
Power & Fuel	224.58	890.68
Stores & Spares Consumed	31.91	62.17
Carriage Inward	98.98	368.06
Factory Expenses	139.83	158.25
Repairs to Machinery	12.73	15.99
(a)	508.04	1495.15
Administrative Expenses		
Auditors Remuneration	4.85	4.85
Travelling & Conveyance	49.51	47.04
CSR Expenses	30.80	21.20
Electrical Expenses	5.48	13.93
Electricity Expenses	10.93	9.92
Flat Maintenance	(1.06)	4.07
Printing & Stationery	4.54	9.25
Postage, Telegram & Telephone Expenses	2.44	3.09
Insurance	27.22	23.43
Vehicle Expenses	16.85	24.97
Vehicle Hire Charges	6.79	12.60
Donation	2.69	3.36
Office & General Expenses	17.19	26.45
Security Service Charges	18.83	17.87
Computer Expenses	17.15	10.91
Listing Fees	10.45	5.85
Membership Fees	6.00	7.80
Rent Paid	8.77	9.70

33. OTHER EXPENSES (Contd.)

(Amount in ₹ Lakhs)

Particulars	For year ended on 31 st March, 2025	For year ended on 31 st March, 2024
Provision for doubtful debts	35.96	-
Loss on Disposal Of Asset	44.13	-
Legal & Professional fees	88.65	87.24
Municipal and Other Taxes	5.30	7.49
GST Expenses	0.22	0.68
Interest on TDS/TCS	0.42	0.42
Interest on GST	1.71	0.20
Late Fees on GST	-	0.01
GST Credit Reversal	5.82	-
Demat Expenses	3.23	-
Rounding off Account	0.00	-
Penalty	2.20	1.32
Professional Tax	0.03	-
Rate & Taxes	-	0.80
(b)	427.09	354.42
Selling & Distribution Expenses		
Packing Material	27.19	30.94
Carriage Outward	185.68	622.71
Truck Expenses	1427.88	1040.93
Sales Incentive & Promotion	45.27	17.90
Rate Difference	2.29	6.44
Carbon Credit Expense	6.40	-
Commission	29.08	34.75
Sample Expense	0.01	0.36
Advertisement	1.98	1.96
(c)	1725.79	1756.01
Total (a+b+c)	2660.92	3605.58

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34. CHANGES IN INVENTORIES OF FINISHED GOODS

(Amount in ₹ Lakhs)		
Particulars	For year ended on 31 st March, 2025	For year ended on 31 st March, 2024
Opening Stock of Finished Goods	668.14	439.10
Opening Stock of WIP	5.70	6.84
Less: Closing Stock of Finished Goods	337.44	668.14
Less: Closing Stock of WIP	-	5.70
Total	336.40	(227.90)

35. CONTINGENT LIABILITY & COMMITMENTS

(i) Contingent Liabilities not provided for

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Service Tax Demand and Penalty for period April, 2016 to June, 2017 The company has filed appeal in respect of above demand before CESTAT	39.60	39.60
(b) GST demand with Interest and Penalty for F.Y. 2017-18	-	9.62
(c) GST demand with Interest and Penalty for F.Y. 2018-19 to be disputed in Appeal before Commissioner (Appeals)	38.40	38.40
(d) GST demand with Interest and Penalty for F.Y. 2019-20 to be disputed in Appeal before Commissioner (Appeals)	3.09	-

(i) Contingent Liabilities not provided for (Contd.)

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(e) Stamp Duty demand raised by Stamp Duty Department on Demerger of AAC Block Division of Mohit Industries Limited in the Company Disputed in appeal before Bombay High Court	136.26	-
(f) Stamp Duty demand raised by Stamp Duty Department on Demerger of AAC Block Division of Mohit Industries Limited in the Company	28.38	28.38

(ii) Commitments

- (a) Estimated amount of contracts remaining to be executed on capital account and not provided for is ₹ 166.67 Lakhs (P.Y. ₹ 1663.00 Lakhs) against which advance paid is ₹ 9.26 Lakhs (P.Y. ₹ 62.41 Lakhs) and CWIP of ₹ 74.78 Lakhs (P.Y. ₹ 100.99 Lakhs) has been incurred.
- (b) Uncalled Liability on shares and other investments partly paid ₹ Nil (P.Y. ₹ Nil)
- (c) Other Commitments ₹ Nil (P.Y. ₹ Nil)

36.

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Value of imports	711.16	475.02
b) Expenditure in Foreign Currency	NIL	(P.Y. NIL)
c) Amount remitted in Foreign currency on dividend A/c.	NIL	(P.Y. NIL)
d) Advances for Capital Goods	NIL	59.26



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(Amount in ₹ Lakhs)			
Particulars		As at 31 st March, 2025	As at 31 st March, 2024
a)	Exports on F.O.B.	NIL	(P.Y. NIL)
b)	Earnings in Foreign Currency	NIL	(P.Y. NIL)

39. EARNINGS PER SHARE

(Amount in ₹ Lakhs)				
Sl. No.	Particulars	Unit of Measurement	31-Mar-25	31-Mar-24
1	Profit Attributable to ordinary Equity Holders	₹	(730.00)	1103.05
2	Weighted Average Number of Equity Shares	Number	14,15,75,750	14,15,75,750
3	Earnings Per Share - Basic	1/2	(0.52)	0.78

(Amount in ₹ Lakhs)				
Sl. No.	Particulars	Unit of Measurement	31-Mar-25	31-Mar-24
1	Profit Attributable to ordinary Equity Holders	₹	(730.00)	1103.05
2	Weighted Average Number of Equity Shares	Number	14,15,75,750	14,15,75,750
3	Earnings Per Share - Diluted	1/2	(0.52)	0.78

38. AUDITORS REMUNERATION

(Amount in ₹ Lakhs)			
Particulars		F.Y. 2024-25	F.Y. 2023-24
1)	As Audit Fees (Including tax audit fees)	4.85	4.85



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40. DISCLOSURES AS REQUIRED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT)

(Amount in ₹ Lakhs)

Sr. No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
A.	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	56.39	185.43
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	131.10	419.91
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 by the Management as per information from suppliers’ regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors. The liability to pay interest u/s 16 of MSMED Act is provided in books of accounts as and when same is claimed by supplier by raising Debit Note in respect of the same. Accordingly, the above disclosure has been given as per liability of Trade Payable shown in the books of accounts of the company.

41. 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:

(Amount in ₹ Lakhs)

Particulars	F.Y. 2024-25	F.Y. 2023-24
ESIC paid	1.87	3.60
Provident Fund	5.14	5.96

(B) Defined Benefit Plans:

The expense recognized in the statement of profit and loss during the year are as under:

(Amount in ₹ Lakhs)

Particulars	F.Y. 2024-25	F.Y. 2023-24
Gratuity	13.00	16.17



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(C) The key assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	31 st March 2025	31 st March 2024
Discount Rate	6.60% p.a.	7.15% p.a.
Withdrawal Rate	17.83% p.a. at all ages	17.83% p.a. at all ages
Salary Growth Rate	8.50% p.a.	8.50% p.a.
Rate of Return of Plan Assets	Not Applicable	Not Applicable

(D) Funded status of the plan:

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Present value of unfunded obligations	74.14	81.83
Present value of funded obligations	-	-
Fair value of plan assets		
Net Liability (Asset)	74.14	81.83

(E) Components of defined benefit costs recognised in the statement of profit and loss are as follows:

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Service cost:		
Current service cost	14.93	12.22
Past service cost and loss/(gain) on curtailments and settlement		
Net interest cost		
Total included in 'Employee Benefit Expense'	20.33	16.17

Note: Upto 31st March 2022, the company did not recognize Long term employee benefit Gratuity on Actuarial basis but only as when same were due. Thus, difference of amount actually debited in P&L Account and as per Actuarial report is debited to balance of Surplus i.e. ₹ 52.11 lakhs (56.79 - 4.68).

(F) Other Comprehensive Income for the current period:

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Components of actuarial gain/losses on obligations:		
Due to Change in financial assumptions	1.93	0.59
Due to change in demographic assumption	-	-
Due to experience adjustments	(12.63)	8.97
Return on plan assets excluding amounts included in interest income	-	-
Amounts recognized in Other Comprehensive (Income)/Expense	(10.70)	9.56

(G) Movements in the present value of the defined benefit obligation are as follows:

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Opening Defined Benefit Obligation	81.83	58.52
Transfer in/(out) obligation	(7.32)	-
Current service cost	14.93	12.22
Interest cost	5.39	3.95
Components of actuarial gain/losses on obligations:		
Due to Change in financial assumptions	1.93	0.59
Due to change in demographic assumption	-	-
Due to experience adjustments	(12.63)	8.97
Past service cost	-	-
Loss (gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-

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(G) Movements in the present value of the defined benefit obligation are as follows: (Contd.)

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Liabilities assumed in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefits paid	(9.99)	(2.42)
Closing Defined Benefit Obligation	74.14	81.83

(H) Movements in the fair value of plan assets are as follows:

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Opening fair value of plan assets		
Employer contributions	-	-
Interest on Plan Assets	-	-
Benefits paid	-	-
Closing value of plan assets	-	-

(I) Maturity Profile of Defined Benefit Obligation:

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Year 1 Cashflow	12.90	12.80
Distribution (%)	12.00%	10.40%
Year 2 Cashflow	10.15	13.20
Distribution (%)	9.40%	10.70%

(I) Maturity Profile of Defined Benefit Obligation: (Contd.)

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Year 3 Cashflow	9.26	10.92
Distribution (%)	8.60%	8.90%
Year 4 Cashflow	9.08	9.90
Distribution (%)	8.40%	8.00%
Year 5 Cashflow	9.21	9.44
Distribution (%)	8.50%	7.70%
Year 6 to Year 10 Cashflow	31.42	37.14
Distribution (%)	29.10%	30.10%

The future accrual is not considered in arriving at the above cash-flows.

(J) Sensitivity to key assumptions:

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Discount rate Sensitivity		
Increase by 0.5%	72.38	79.89
(% change)	-2.38%	-2.36%
Decrease by 0.5%	75.99	75.99
(% change)	2.49%	2.47%
Salary growth rate Sensitivity		
Increase by 0.5%	75.86	83.71
(% change)	2.31%	2.30%



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(J) Sensitivity to key assumptions: (Contd.)

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Decrease by 0.5%	72.50	79.98
(% change)	-2.21%	-2.26%
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110%	73.19	80.93
(% change)	-1.29%	-1.10%
W.R. x 90%	75.19	82.79
(% change)	1.42%	1.18%

(K) Break-up of defined benefit obligation:

(Amount in ₹ Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Vested	64.84	69.44
Non-vested	9.30	12.38
Total	74.14	81.83

(L) Age wise distribution of defined benefit obligation:

Age (in years)	DBO (in ₹)
Less than 25	1.04
25 to 35	10.37
35 to 45	34.05
45 to 55	26.75
55 & Above	1.94
Accrued gratuity for Left Employees	-
Total	74.14

(M) Past service wise distribution of defined benefit obligation:

Past service (in years)	DBO (in ₹)
0 to 4	8.15
4 to 10	21.13
10 to 15	44.86
15 & Above	-
Accrued gratuity for Left Employees	-
Total	74.14

42. 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. "Building Materials".

43. INCOME TAX

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

(Amount in ₹ Lakhs)		
Particulars	F.Y. 2024-25	F.Y. 2023-24
Current income tax		
- In respect of the current period	-	371.69
- In respect of the prior periods	6.45	2.82
Deferred tax		
- In respect of the current period	(227.75)	5.18
Income tax expense recognized in the statement of profit or loss	(221.30)	379.70



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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:

(Amount in ₹ Lakhs)		
Particulars	F.Y. 2024-25	F.Y. 2023-24
Profit Before Tax	(951.29)	1482.75
Enacted Income Tax Rate in India	25.17%	25.17%
Computed Expected Tax Expenses Effect of	(239.42)	373.18
- Expenses that are not deductible in determining taxable profit	20.09	9.87
- Adjustment to Current tax for prior periods	6.45	2.82
- Expenses allowed on payment basis	(2.51)	(.61)
- Others	(5.90)	(5.57)
Income tax expense recognized in the statement of profit or loss	(221.30)	379.70

44. LOANS AND INVESTMENTS

Disclosures pursuant to Section 186 (4) of the Companies Act, 2013

a) Loans:

(Amount in ₹ Lakhs)							
Particulars	Maturity	Interest Rate p.a.	Purpose	Amount Outstanding as at		Maximum Balance during the year	
				31 st March 2025	31 st March 2024	31 st March 2025	31 st March 2024
1 Subsidiary Companies							
a) Bigbloc Building Elements Pvt. Ltd.	No fixed repayment schedule	9%	Sub-ordinated Loan as per Bank Sanction letter	1440.53	1891.41	2179.41	1891.41
b) Siam Cements Bigbloc Construction Technologies Pvt. Ltd.		12%	Business Purpose	1588.21	660.26	1842.80	660.26
2 Other Companies							
a) Jai Matadi Fashions Private Limited	No fixed repayment schedule	12%	Business Loan	-	51.03	51.03	95.11



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b) Details of investments made are given in Note No. 6.

45. DISCLOSURE UNDER RULE 11(E) OF COMPANIES (AUDIT AND AUDITORS) RULES, 2014

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

46. FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

A. Accounting classifications and fair values:

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(Amount in ₹ Lakhs)						
31 st March 2025	FVOCI - equity Instruments	Financial Assets at Amortized Cost	Total	Level 1	Level 2	Level 3
Financial assets measured at fair value						
(a) Equity securities	0.03	-	0.03	-	-	0.03
Financial assets not measured at fair value						
(a) Equity Securities in Subsidiary	-	2598.19	2598.19	-	-	-
(b) Trade Receivable	-	2327.96	2327.96	-	-	-
(c) Loans	-	3028.74	3028.74	-	-	-
(d) Security Deposits	-	53.86	53.86	-	-	-
(c) Cash & Cash Equivalents	-	9.44	9.44	-	-	-
(f) Other Bank Balances	-	1.23	1.23	-	-	-



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A. Accounting classifications and fair values: (Contd.)

(Amount in ₹ Lakhs)						
31 st March 2025	FVOCI - equity	Other	Total	Level 1	Level 2	Level 3
	Instruments	Financial Liabilities				
Financial liabilities not measured at fair value						
(a) Secured Loans	-	4840.79	4840.79	-	-	-
(b) Unsecured Loans	-	3129.35	3129.35	-	-	-
(c) Trade Payable	-	642.94	642.94	-	-	-
(d) Unclaimed Dividend	-	3.82	3.82	-	-	-

(Amount in ₹ Lakhs)						
31 st March 2024	FVOCI - equity	Financial Assets	Total	Level 1	Level 2	Level 3
	Instruments	at Amortized Cost				
Financial assets measured at fair value						
(a) Equity securities	0.03	-	0.03	-	-	0.03
Financial assets not measured at fair value						
(a) Equity Securities in Subsidiary	-	2088.35	2088.35	-	-	-
(b) Trade Receivable	-	2653.82	2653.82	-	-	-
(c) Loans	-	2602.70	2602.70	-	-	-
(d) Security Deposits	-	49.61	49.61	-	-	-
(c) Cash & Cash Equivalents	-	16.70	16.70	-	-	-
(f) Other Bank Balances	-	1.15	1.15	-	-	-



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A. Accounting classifications and fair values: (Contd.)

(Amount in ₹ Lakhs)						
31 st March 2024	FVOCI - equity	Other	Total	Level 1	Level 2	Level 3
	Instruments	Financial Liabilities				
Financial liabilities not measured at fair value						
(a) Secured Loans	-	3617.49	3617.49	-	-	-
(b) Unsecured Loans	-	2570.31	2570.31	-	-	-
(c) Trade Payable	-	749.73	749.73	-	-	-
(d) Unclaimed Dividend	-	2.15	2.15	-	-	-

Equity Security includes only shares of Co-operative bank. The equity instruments of Co-operative Bank is not listed on stock exchange and are not tradable security. Further, share have been purchased due to banking relation with said bank and as per Co-operative bank policy only face value of shares is paid back at time of closure of relationship. Hence, equity security with Co-operative bank is taken at face value only as no amount above it can be realized by the company.

B. Financial risk management:

The Group has exposure to the following risks arising from financial instruments:

(i) credit risk

(ii) liquidity risk

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the risk management framework.

The board of directors has established the risk management committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Company, through its management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The financial risk disclosures presented are only illustrative and reflect the facts and circumstances of the Group. In particular, Ind AS 107 requires the disclosure of summary quantitative data about an entity's risk exposures based on information provided internally to an entity's key management personnel, although certain minimum disclosures are also required to the extent that they are not otherwise covered by the disclosures made under the 'management approach' above.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments in debt securities.

The carrying amounts of financial assets and contract assets represent the maximum credit exposure.

Impairment losses on financial assets and contract assets recognised in profit or loss were NIL.



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Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's objective when managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

- 47. 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.
- 48. Previous Year Figures have been regrouped/rearranged wherever necessary.

49. RELATED PARTY RELATIONSHIP AND TRANSACTION

A. Name of Related Parties & Nature of Relationships:

a) Subsidiary Company

- 1. Starbigbloc Building Material Ltd.
- 2. Bigbloc Building Elements Pvt. Ltd..
- 3. Siam Cement Bigbloc Construction Technologies Pvt. Ltd..

b) Enterprises Controlled by Key Managerial Personnel & their relatives

- 1. Mohit Industries Limited
- 2. Soul Clothing Pvt. Ltd.
- 3. Mohit Exim Pvt. Ltd.
- 4. Mohit Texport Pvt. Ltd.
- 5. Mask Investments Limited
- 6. Climate Detox Renewables Pvt. Ltd.
- 7. Climate Detox Pvt. Ltd.

c) Key Managerial Personnel

- 1. Narayan S. Saboo
- 2. Naresh S. Saboo
- 3. Mohit N. Saboo

B. Transactions with Related Parties:

(Amount in ₹ Lakhs)						
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	4407.00	2545.00	-	-	1854.50	1755.15
(b) Repayment of Loans Taken	3141.00	858.00	-	-	1791.67	1716.72
(c) Loans Given	2774.80	2462.11	-	-	-	-
(d) Repayment of loans Given	2529.19	982.61	-	-	-	-
(e) Interest Received	257.18	151.18	-	-	-	-



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B. Transactions with Related Parties: (Contd.)

(Amount in ₹ Lakhs)

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
(f) Sales of Goods	609.94	903.33	-	-	-	-
(g) Salary Paid	-	-	-	-	36.00	36.00
(h) Purchase of Goods	2190.41	962.25	-	-	-	-
(i) Interest Paid	294.69	125.10	-	-	-	-
(j) Purchase of Shares	974.93	327.60	-	-	-	-
(k) Sample Expenses	0.01	0.36	-	-	-	-
(l) Guarantee Commission Income	257.22	133.54	-	-	-	-
(m) Transportation Income	1068.25	494.93	-	-	-	-
(n) Rent Income	1.50	5.40	0.50	-	-	-
(o) Scrap Sale	1.06	5.72	-	-	-	-
(p) Sale of Fixed Assets	57.96	-	-	-	-	-
(q) Commission Income	1.72	-	-	-	-	-
(r) Purchase of Fixed assets	17.55	-	73.63	-	-	-
(s) Sale of Stores & Spares	14.67	-	-	-	-	-
(t) Repairs & Maintenance Expenses	-	-	0.50	-	-	-
(u) Interest Paid on Security Deposit	107.39	-	-	-	-	-
Balances as at year end						
(a) Trade Receivables	242.15	12.22	-	-	-	-
(b) Trade Payables	-	-	0.18	-	2.12	2.11
(c) Security Deposit from Subsidiary	1096.65	-	-	-	-	-
(d) Loans Given	3028.74	2551.67	-	-	-	-
(e) Corporate Financial Guarantee Given for Loan taken from Bank (Outstanding Balance of Loan as on 31 st March)	9727.24	7437.97	-	-	-	-
(f) Unsecured Loans taken	3028.09	2496.88	-	-	101.26	38.43



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C. Disclosure in respect of Material Related party transaction during the year:

(Amount in ₹ Lakhs)			
Particulars	Subsidiary Company	Enterprises Controlled by Key Management personnel	Key Management Personnel & Relatives of Key Management Personnel
(a) Loans Taken			
- Mohit Saboo	-	-	729.50
- Narayan Saboo	-	-	1125.00
- Starbigbloc Building Material Ltd.	4407.00	-	-
(b) Repayment of Loans Taken			
- Mohit Saboo	-	-	751.05
- Narayan Saboo	-	-	1040.62
- Starbigbloc Building Material Ltd.	3141.00	-	-
(c) Advances/Loans Given			
- Bigbloc Building Elements Pvt. Ltd.	1247.00	-	-
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd.	1527.80	-	-
(d) Repayment of Advances/Loans Given			
- Bigbloc Building Elements Pvt. Ltd.	1824.00	-	-
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd. (by conversion to equity shares)	499.93	-	-
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd.	205.26	-	-
(e) Interest Received			
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd.	117.04	-	-
- Bigbloc Building Elements Pvt. Ltd.	140.13	-	-
(f) Sales of Goods			
- Starbigbloc Building Material Ltd.	309.64	-	-
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd.	4.65	-	-
- Bigbloc Building Elements Pvt. Ltd.	295.65	-	-



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C. Disclosure in respect of Material Related party transaction during the year: (Contd.)

(Amount in ₹ Lakhs)			
Particulars	Subsidiary Company	Enterprises Controlled by Key Management personnel	Key Management Personnel & Relatives of Key Management Personnel
(g) Salary Paid			
- Mohit Saboo	-	-	18.00
- Naresh Saboo	-	-	18.00
(h) Purchase of Goods			
- Starbigbloc Building Material Ltd.	402.02	-	-
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd.	41.88	-	-
- Bigbloc Building Elements Pvt. Ltd.	1746.52	-	-
(i) Interest Paid			
- Starbigbloc Building Material Ltd.	294.69	-	-
(j) Purchase of Shares			
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd. (by conversion to Loan)	499.93	-	-
- Bigbloc Building Elements Pvt. Ltd.	475.00	-	-
(k) Sample Expenses			
- Bigbloc Building Elements Pvt. Ltd..	0.01	-	-
(l) Guarantee Commission Income			
- Starbigbloc Building Material Ltd.	50.87	-	-
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd.	67.65	-	-
- Bigbloc Building Elements Pvt. Ltd.	138.70	-	-
(m) Transportation Income			
- Bigbloc Building Elements Pvt. Ltd.	1068.25	-	-
(n) Rent Income			
- Climate Detox Renewables Pvt. Ltd.	-	0.50	-



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C. Disclosure in respect of Material Related party transaction during the year: (Contd.)

(Amount in ₹ Lakhs)

Particulars	Subsidiary Company	Enterprises Controlled by Key Management personnel	Key Management Personnel & Relatives of Key Management Personnel
- Bigbloc Building Elements Pvt. Ltd.	1.50	-	-
(o) Scrap Sale			
- Bigbloc Building Elements Pvt. Ltd.	1.06	-	-
(p) Interest Paid			
- Starbigbloc Building Material Ltd.	107.39	-	-
(q) Sale of Fixed Assets			
- Bigbloc Building Elements Pvt. Ltd.	57.96	-	-
(r) Commission income			
- Starbigbloc Building Material Ltd.	1.72	-	-
(s) Purchase of Fixed assets			
- Climate Detox Renewables Pvt. Ltd.	-	73.63	-
- Bigbloc Building Elements Pvt. Ltd.	12.90	-	-
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd.	4.65	-	-
(t) Sale of Stores & Spares			
- Bigbloc Building Elements Pvt. Ltd.	14.67	-	-
(u) Repairs & Maintenance Expenses			
- Climate Detox Pvt. Ltd.	-	0.50	-
(v) Corporate Financial Guarantee Given for Loan taken from Bank (Outstanding Balance of Loan as on 31 st March)			
- Bigbloc Building Elements Pvt. Ltd.	5178.76	-	-
- Siam Cement Bigbloc Construction Technologies Pvt. Ltd.	1944.20	-	-
- Starbigbloc Building Material Ltd.	2604.29	-	-



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50. ADDITIONAL REGULATORY INFORMATION

(i) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period in respect of loans taken/repaid during the year.

(ii) Borrowings from banks or financial institutions on the basis of security of current assets

The material differences in amount of quarterly statement/return filed with Bank and as per books of accounts as given below:

(Amount in ₹ Lakhs)						
Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement/return	Amount of Difference	Reasons for Material difference
December, 2024	AXIS Bank Ltd.	Inventory	843.85	838.19	(5.66)	Note No. 1 below
December, 2024	AXIS Bank Ltd.	Trade Payable for Goods	229.42	234.25	4.83	Note No. 1 below
March, 2025	AXIS Bank Ltd.	Inventory	593.10	591.67	(1.43)	Note No. 1 below
March, 2025	AXIS Bank Ltd.	Trade Payable for Goods	223.03	208.55	(14.47)	Note No. 1 below

Note on Explanation for difference in amount as per Books of accounts and amount reported in quarterly statement/return filed with bank:

- The difference between amounts as per books of accounts and amounts reported in quarterly statement filed with bank is because stock statements are filed with bank before updation/finalization of accounts for quarterly limited review/audit of the accounts. Hence, debtors, creditors and stock are reported on adhoc basis with bank without complete updation of books of accounts.

(iii) Loans given to related parties

(a) Without Specifying any terms or period of repayment

(Amount in ₹ Lakhs)				
Type of Borrower	Current Period		Previous Period	
	Amount Outstanding	% of Total	Amount Outstanding	% of Total
Promoters	-	0%	-	0.00%
Directors	-	0%	-	0.00%
KMPs	-	0%	-	0.00%
Related Parties	3028.74	100%	2551.67	100.00%
Total	3028.74	100%	2551.67	100.00%



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(iv) Transactions with Companies Struck off under the Company Laws

(Amount in ₹ Lakhs)					
Name of the Struck off Company	Nature of Transaction	Balance Outstanding as at 31 st March, 2025	Relationship with struck off company	Balance Outstanding as at 31 st March, 2024	Relationship with struck off company
Ajayraj Realtors Private Limited	Trade Receivable	0.95	Customer	0.95	Customer

(v) Title Deeds of Immovable Property not held in the name of the Company

The details of all immovable property (other than properties whether the Company is the lessee and the lease agreements are duly executed in favour of lessee) whose title deeds are not held in the name of the company is given below:

Relevant Line item in Balance Sheet	Description of item of property	Gross Carrying value	Title Deeds Held in the name of	Whether the title holder is a promoter, director or relative of promoter/director	Property Held since which date	Reason for not being held in the name of the company
Property Plant & Equipment	Land at Boiser	48.07	Mohit Industries Limited	Promoter Company	15.03.2016	In respect of Part of 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.
Property Plant & Equipment	Land at Umargam (Part of Land)	20.70	Mohit Industries Limited	Promoter Company	15.03.2016	

(vi) Corporate Social Responsibility (CSR)

(Amount in ₹ Lakhs)		
Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
(a) Amount required to be spent by the company during the year	30.80	21.20
(b) Amount of expenditure incurred	-	-
(I) Construction/acquisition of any asset		-
(II) On purposes other than (i) above		30.80
(c) Shortfall at the end of the year	-	-
(d) Total of previous years shortfall	-	-



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(vi) Corporate Social Responsibility (CSR) (Contd.)

(Amount in ₹ Lakhs)		
Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
(e) Liabilities under Contractual Obligations for CSR		-
(f) Details of Related party transactions		-
(g) Reason for shortfall	Not Applicable	Not Applicable
(h) Nature of CSR Activities:	Promotion of healthcare including preventive healthcare, education and relief to poor	Promotion of healthcare including preventive healthcare, education and relief to poor

Balance as 01/04/2024	Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	Amount required to be spent during the year	Amount spent during the year	Balance as on 31/03/2025
-	-	30.58	30.80	-

Balance as 01/04/2023	Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	Amount required to be spent during the year	Amount spent during the year	Balance as on 31/03/2024
-	-	30.58	30.80	-

(vii) Capital Work in Progress Ageing Schedule

As at 31 March, 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects In Progress	74.78	-	-	-	74.78
Projects Temporarily Suspended	-	-	-	-	-
Total	74.78	-	-	-	74.78



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As at 31 March, 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects In Progress	100.99	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-
Total	-	-	-	-	-

51. KEY FINANCIAL RATIOS

(a) Current Ratio:

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Current Assets	3617.99	4167.36
Current Liabilities	3877.09	3704.60
Current Ratio (in times)	0.93	1.12

(b) Debt to Equity Ratio:

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Total Borrowings	7970.15	6187.80
Total Equity	5211.43	6054.17
Debt To Equity Ratio (In Times)	1.53	1.02

Explanation: The change in ratio is due to increase in borrowings and reduction in equity due to loss.

(c) Debt Service Coverage Ratio:

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Earning for Debt Service = Net profit after tax + Non-Cash operating expenses + interest + Other adjustments	450.01	2016.73
Debt Services = Interest + Repayment of Long Term Debts	1276.19	665.03
Debt Service Coverage Ratio (in times)	0.35	3.03

Explanation: The change in ratio is due to decrease in profit and increase in repayment during the year.

(d) Return on Equity Ratio:

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Profit After Tax	(730.00)	1103.05
Opening Total Equity	6054.17	5177.46



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(d) Return on Equity Ratio: (Contd.)

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Closing Total Equity	5211.43	6054.17
Average Total Equity	5632.80	5615.81
Return on Equity Ratio (in %)	-12.96%	19.64%

Explanation: The Change in Ratio is because of decrease of profitability during the year.

(e) Inventory Turnover Ratio:

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Revenue from Operations	6719.74	10687.33
Opening Inventories	906.43	826.84
Closing Inventories	593.10	906.43
Average Inventories	749.77	866.64
Inventory Turnover Ratio (in times)	8.96	12.33

Explanation: Change in ratio is due to decrease in revenue during the year.

(f) Trade Receivable Turnover Ratio:

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Revenue from Operations	6719.74	10687.33
Opening Trade Receivable	2653.82	2238.54
Closing Trade Receivable	2327.96	2653.82

(f) Trade Receivable Turnover Ratio: (Contd.)

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Average Trade Receivable	2490.89	2446.18
Trade Receivable Turnover Ratio (in times)	2.70	4.37

Explanation: Change in ratio is due to decrease in revenue and increase in debtors during the year.

(g) Trade Payable Turnover Ratio:

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Purchase of Goods/Services	6074.56	7736.46
Opening Trade Payable	749.73	912.55
Closing Trade Payable	642.94	749.73
Average Trade Payable	696.34	831.14
Trade Payable Turnover Ratio (in times)	8.72	9.31

(h) Net Working Capital Turnover Ratio:

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Revenue from Operations	6719.74	10687.33
Opening Working Capital	462.76	224.01
Closing Working Capital	(259.10)	462.76
Average Working Capital	101.83	343.39
Net Working Capital Turnover Ratio (in times)	65.99	31.12

Explanation: Change in ratio is due to decrease in revenue and net working capital during the year.



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(i) Net Profit Ratio:

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Profit After Tax	(730.00)	1103.05
Revenue from Operations	6719.74	10687.33
Net Profit Ratio (in %)	-10.86%	10.32%

Explanation: The change in ratio is due to decrease in profitability during the year.

(j) Return on Capital Employed:

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Profit before tax & finance cost	(227.07)	1921.71
Capital Employed = Net Worth + borrowings + Deferred Tax Liabilities	13196.11	12473.56
Return on Capital Employed (in %)	-1.72%	15.41%

Explanation: The change in ratio is due to decrease in profitability during the year.

As per our Audit Report Attached

For **RKM & Co.**

Chartered Accountants

Firm Registration No.: 108553W

Manish R. Malpani

Partner

Membership No.: 121031

Place: Surat

Date: May 30, 2025

(k) Return on Investments:

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Income generated from investments (including FVOCI)	-	-
Opening Invested Funds (including FVOCI effect)	2088.37	1908.95
Closing Invested Funds (including FVOCI effect)	2598.22	2088.37
Average Invested Funds	2343.30	1998.66
Return on Investment (in %)	0.00%	0.00%

Explanation: There was no income generated from investment activity during current year.

For & On Behalf of Board of Directors

Naresh Saboo

Managing Director

DIN: 00223350

Narayan Saboo

Director

DIN: 00223324

Mohit Saboo

Director & CFO

DIN: 02357431



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To,
The Members of
BIGBLOC CONSTRUCTION LIMITED
Report on the Consolidated Financial Statements

OPINION

We have audited the accompanying Consolidated financial statements of **Bigbloc Construction Limited** (‘the Holding Company’) and its subsidiaries (collectively referred to as “the Company” or “the Group”), which comprise the Consolidated Balance Sheet as at March 31, 2025, 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, the aforesaid Consolidated Financial Statements, give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group

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.

as at March 31, 2025 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

BASIS OF OPINION

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.

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1	<p>Revenue from sale of goods</p> <p>Revenue is measured net of discounts, incentives, rebates etc. given to the customers on the Group’s sales. The Group recognizes revenues when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods. In determining the sales price, the Group considers the effects of rebates and discounts.</p> <p>The terms of sales arrangements, including the timing of transfer of control, the nature of discount and rebates arrangements and delivery specifications, create complexity and judgment in determining sales revenues and accordingly, it was determined to be a key audit matter in our audit of the standalone financial statements.</p>	<p>Principal Audit Procedures:</p> <p>Our audit procedures included the following:</p> <ul style="list-style-type: none">Considered the appropriateness of Group’s revenue recognition policy and its compliance in terms of Ind AS 115 ‘Revenue from contracts with customers’;Assessed the design and tested the operating effectiveness of internal controls related to sales and related rebates and discounts;Performed sample tests of individual sales transaction and traced to sales invoices, sales orders and other related documents. In respect of the samples selected, tested that the revenue has been recognized as per the sales arrangements;



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Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
		<ul style="list-style-type: none">The management’s assessment of discounts, incentives and rebates recorded for the current year have been compared on an overall basis with the past practices to assess the adequacy of provisions made during the current year read with the changing competitive market dynamics as explained by the management;We performed revenue cut-off testing, by reference to bill dates of sales recorded either of the financial year end had legally sales completed;Assessed the relevant disclosures made in the Standalone financial statements
2	<p>Valuation, Accuracy, Completeness and disclosures pertaining to Inventories with reference to Ind AS 2</p> <p>Inventory comprises of raw material including packing material, work in progress, finished goods and stores and spares.</p> <p>We have identified the inventories as key audit matter because it is material to the standalone financial statements</p>	<p>Principal Audit Procedures:</p> <p>We have performed the following alternate audit procedures to audit the existence and condition of inventories as per the guidance provided in SA 501 “Audit Evidence – Specific Considerations for Selected Items”, as at the year-end:</p> <ul style="list-style-type: none">a) Performed test counts by tracing items from management’s counts records to the physical inventories and tracing the items selected from physical inventory to managements’ count records.b) Obtaining an understanding of the supply chain and testing selected key controls over recognition and measurement of inventory.c) We have evaluated the design of Internal Controls relating to recording and valuation of Inventory.d) Testing on a sample basis the accuracy of cost for inventory by verifying supporting documents and testing the net realizable value.e) Ensuring proper cut-off.f) Verified the stock movement analysis for the year in respect of key items of raw materials and finished goods at the factories to determine the quantities of inventory as at the balance sheet date.g) Performed procedures to audit the existence and condition of inventories, which includes inspection of supporting documentation relating to purchases, sales and production



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OTHER INFORMATION

The Holding Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company’s Annual Report, but does not include the financial statements and our auditor’s report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do 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 identified above when it becomes available 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. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company’s management and Board of Directors are 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 Companying 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

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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.
- 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 and Board of Directors’ of the Holding Company use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.



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- 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 believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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 auditors’ 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

- With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (the “Order”/“CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information

and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary company included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are following qualifications or adverse remarks in these CARO Reports:

Sr. No.	Name	CIN	Holding Company/ Subsidiary/ Associate/ Joint Venture	Clause Number of CARO Report which is qualified or adverse
1	Bigbloc Construction Limited	L45200GJ2015PLC083577	Holding Company	Clause (ii) (b); (vii) (a); (ix) (d) and (xvii)
2	Starbigbloc Building Material Limited	U26950GJ2012PTC070354	Subsidiary Company	Clause (ii) (b); (vii) (a) and (x) (b)
3	Bigbloc Building Elements Private Limited	U26990GJ2022PTC130619	Subsidiary Company	Clause (ii) (b) and (vii) (a)
4	SIAM Cement Bigbloc Construction Technologies Private Limited	U45209GJ2022PTC130745	Subsidiary Company	Clause (ii) (b); (vii) (a) and (xvii)

- As required by Section 143(3) of the Act, we report that:
 - 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.
 - 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.
 - 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



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- 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.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2025 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 2025 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, 2025 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 have disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 34(i) 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 has been delay in transferring amount of unclaimed dividend of ₹ 12,965/- pertaining to F.Y. 2016-17, required to be transferred during the year to the Investor Education and Protection Fund by the Company.
- iv. (a) The respective managements of the Holding Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding company or its associates to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective managements of the Holding Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such associates from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable. There is no interim dividend declared and paid by company during the year.



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vi. Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, the Company and its subsidiaries have used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and the respective auditors of above referred subsidiaries did not come across any

instance of the audit trail feature being tampered with and the audit trail has been preserved by the Group as per the statutory requirements for record retention.

However, as per audit report of one of subsidiary Company viz. Siam Cement Bigbloc Construction Technologies Private Limited, the audit trail feature (edit log) was not enabled by the said company in preceding year and audit trail has not been retained by the said company in respect of preceding year.

Place: Surat
Date: May 30, 2025

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

Manish R. Malpani
Partner
Membership No.: 121031
UDIN: 25121031BMLMYL1275



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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, 2025

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

OPINION

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2025, 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, 2025.

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 31,2025, 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.

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.



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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.

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

Manish R. Malpani
Partner
Membership No.: 121031
UDIN: 25121031BMLMYL1275

Place: Surat
Date: May 30, 2025



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As at 31st March, 2025

(Amount in ₹ Lakhs)			
Particulars	Note No.	Figures as at 31 st March, 2025	Figures as at 31 st March, 2024
I ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	4	22706.29	16649.80
(b) Capital Work In Progress		1153.42	1839.49
(c) Goodwill	5	539.09	539.09
(d) Other Intangible Assets	5	33.45	44.65
(e) Financial Assets			
(i) Investments	6	58.28	54.07
(ii) Other Financial Assets	7	371.45	337.42
(f) Deferred tax assets (net)	19	84.06	-
(g) Other Non-Current Assets	8	452.82	126.29
Sub-Total		25398.86	19590.81
2 Current Assets			
(a) Inventories	9	2109.79	1610.54
(b) Financial Assets			
(i) Trade Receivables	10	6492.79	5219.91
(ii) Cash & Cash Equivalents	11	139.64	83.47
(iii) Other Bank Balances	12	7.46	1.15
(iv) Loans	13	1192.14	263.45
(c) Other Current Assets	14	2449.68	2588.84
Sub-Total		12391.49	9767.35
TOTAL ASSETS		37790.35	29358.16
II EQUITIES & LIABILITIES			
A Equity			
(a) Equity Share Capital	15	2831.52	1415.76
(b) Other Equity	16	10701.16	8987.04
		13532.68	10402.79
Non-Controlling Interest		1387.93	459.97
Total equity		14920.61	10862.76
B Liabilities			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	12466.19	10072.79

(Amount in ₹ Lakhs)			
Particulars	Note No.	Figures as at 31 st March, 2025	Figures as at 31 st March, 2024
(b) Provisions	18	102.83	99.00
(c) Deferred Tax Liability (net)	19	-	377.61
(d) Other Non-Current Liabilities	20	8.00	2.00
Sub-Total		12577.02	10551.39
2 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	21	6341.64	4178.21
(ii) Trade Payables	22	2926.85	2379.46
(iii) Other Financial liabilities	23	3.82	2.15
(b) Other Current Liabilities	24	434.14	422.42
(c) Provisions	25	15.97	14.53
(d) Current Tax Liabilities	26	570.30	947.24
Sub-Total		10292.73	7944.01
TOTAL EQUITY & LIABILITIES		37790.35	29358.16
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As per our Audit Report Attached

For & On Behalf of Board of Directors

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

Naresh Saboo
Managing Director
DIN: 00223350

Narayan Saboo
Director
DIN: 00223324

Manish R. Malpani
Partner
Membership No.: 121031

Mohit Saboo
Director & CFO
DIN: 02357431

Place: Surat
Date: May 30, 2025



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Consolidated Statement of Profit & Loss Account

For the year ended 31st March, 2025

(Amount in ₹ Lakhs)			
Particulars	Note No.	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
I. Revenue from Operations	27	22463.96	24322.13
II. Other Income	28	445.28	414.45
III. Total Revenue (I+II)		22909.24	24736.58
IV. Expenses			
Raw Material Consumed	29	8556.31	8606.56
Purchase of Traded Goods		620.55	594.25
Changes in Inventories of Finished Goods & Work in Progress	33	(117.31)	(316.80)
Employee Benefit Expenses	30	2375.93	2078.05
Finance Costs	31	1457.06	884.26
Depreciation & Amortization	4 & 5	1449.54	1034.22
Other Expenses	32	8110.94	7744.84
Total Expenses		22453.02	20625.39
V. Profit/(Loss) Before Tax		456.22	4111.19
VI. Tax Expenses			
(1) Current Tax		567.14	947.24
(2) Income Tax For Earlier Years		30.35	26.94
(3) Deferred Tax Charge/(Credit)		(461.67)	68.17
Sub-Total		135.82	1042.36
VII. Profit/(Loss) for the Period (After Tax)		320.40	3068.83
VIII. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
- Fair value changes on equity investments through OCI		(4.84)	19.30
- Remeasurements of defined benefit liability		18.57	(11.56)
(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		-	-

(Amount in ₹ Lakhs)			
Particulars	Note No.	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
IX. Other Comprehensive Income for the Period		13.72	7.74
X. Total Comprehensive Income for the Period		334.12	3076.57
XI. Profit Attributable to			
Owners of Bigbloc Construction limited		967.77	3089.60
Non-Controlling Interest		(647.37)	(20.77)
XII. Other Comprehensive Income is attributable to			
Owners of Bigbloc Construction limited		13.85	7.74
Non-Controlling Interest		(0.12)	-
XIII. Total Comprehensive Income is attributable to			
Owners of Bigbloc Construction limited		981.62	3097.34
Non-Controlling Interest		(647.50)	(20.77)
XIV. Earnings Per Equity Shares attributable to Owners (Basic)	38	0.68	2.18
Earnings Per Equity Shares attributable to Owners (Diluted)	38	0.68	2.18
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For & On Behalf of Board of Directors

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

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Managing Director
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Place: Surat
Date: May 30, 2025



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Consolidated Statement of Cash Flow

For the year ended on 31st March, 2025

(Amount in ₹ Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
A. Cash Flow From Operating Activities		
Net Profit before tax and extra-ordinary items	456.22	4111.19
Adjustments For:		
1 Depreciation & Amortization	1449.54	1034.22
2 Finance Cost	1457.06	884.26
3 Interest Income Classified as Investment Cash Flows	(75.71)	(103.10)
4 Dividend Income Classified as Investment Cash Flows	(0.71)	(0.64)
5 (Profit)/Loss on sale/relinquishment of Fixed Assets	42.42	(0.59)
6 Provision for doubtful debts	42.66	-
7 Provision for Employee Benefits through OCI	18.57	(11.56)
8 (Profit)/Loss on sale/relinquishment of Investments	(8.07)	0.01
Operating Profit Before Working Capital Changes	3381.99	5913.79
Adjustments For:		
1 (Increase)/Decrease in Trade Receivables	(1315.54)	(2110.50)
2 (Increase)/Decrease in Other Assets	130.12	(1267.65)
3 (Increase)/Decrease in Inventories	(499.25)	(508.59)
4 Increase/(Decrease) in Trade Payable	547.38	589.35
5 Increase/(Decrease) in Other Financial Liabilities	1.68	0.47
6 Increase/(Decrease) in Other Current Liabilities	11.72	116.47
7 Increase/(Decrease) in Provisions	5.28	40.10
8 Increase/(Decrease) in Other Non-Current Liabilities	6.00	-
Cash Generated From Operations	2269.37	2773.43
1 Income Taxes Paid	(974.43)	(862.18)
Net cash from operating activities	1294.94	1911.25
B. Cash Flow From Investment Activities		
1 Purchase of property, plant and equipment & intangible assets	(6994.35)	(7408.63)
2 (Increase)/Decrease in Loans & Deposits	(969.03)	614.24

(Amount in ₹ Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
3 (Increase)/Decrease in Capital Advance	(317.49)	84.44
4 Proceeds from Sale of investments (net of expenses)	128.81	28.45
5 Acquisition of investments	(129.80)	(26.55)
6 Proceeds from sale of property, plant and equipment	143.17	19.00
7 Dividend Income	0.71	0.64
8 Interest Income	75.71	103.10
Net cash used in investment activities	(8062.27)	(6585.31)
C. Cash Flow From Financing Activities		
1 Increase/(Decrease) in Working Capital from Bank	1361.48	1048.91
2 Increase/(Decrease) in Term Loans	2794.13	3790.29
3 Contribution from Non-Controlling Interest	3836.47	302.40
4 Dividend Paid	(112.75)	(226.33)
5 Finance Cost	(1457.06)	(884.26)
6 Increase/(Decrease) in Unsecured Loans	401.22	683.09
Net Cash From Financing Activities	6823.49	4714.09
Net Increase In Cash & Cash Equivalents	56.17	40.03
Cash and Cash Equivalents (Opening)	83.47	43.44
Cash and Cash Equivalents (Closing)	139.64	83.47

As per our Audit Report Attached

For & On Behalf of Board of Directors

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

Naresh Saboo
Managing Director
DIN: 00223350

Narayan Saboo
Director
DIN: 00223324

Manish R. Malpani
Partner
Membership No.: 121031

Mohit Saboo
Director & CFO
DIN: 02357431

Place: Surat
Date: May 30, 2025



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For the year ended on 31st March, 2025

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2025

(Amount in ₹ Lakhs)

Balance as at 1 st April 2024	Changes in the Equity Share Capital during the Year	Balance as at 31 st March 2025
1415.76	1415.76	2831.52

EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2024

(Amount in ₹ Lakhs)

Balance as at 1 st April 2023	Changes in the Equity Share Capital during the Year	For the year ended 31 st March 2024
1415.76	-	1415.76

B. OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2025

(Amount in ₹ Lakhs)

Particulars	Amount attributatble to owners of the company							Non-Controlling Interest	
	Reserves and Surplus				Other Reserves		Money Received Against Warrant		Total
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	FVOCI - Remeasurement of Defined benefit liability	FVOCI - Equity Instruments			
As at 31 st March 2025									
Opening Balance as at 1 st April 2024	587.67	74.68	8084.56	-	(2.28)	17.40	225.00	8987.04	459.97
Non-Controlling Interest on issue of shares of subsidiary	-	-	-	2261.01	-	-	-	2261.01	1575.46
Prior Period Provision for Employee Benefit	-	-	-	-	-	-	-	-	
Profit for the Year	-	-	967.77	-	-	-	-	967.77	(647.37)
Other Comprehensive Income of the year	-	-	-	-	18.69	(4.84)	-	13.85	(0.12)
Bonus Shares issued during the year	-	-	(1415.76)	-		-	-	(1415.76)	-
Dividend distributed during the year	-	-	(112.75)	-		-	-	(112.75)	-
Closing Balance as at 31 st March 2025	587.67	74.68	7523.83	2261.01	16.41	12.56	225.00	10701.16	1387.93



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OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2024

Particulars	(Amount in ₹ Lakhs)								Non-Controlling Interest
	Amount attributatble to owners of the company							Total	
	Reserves and Surplus				Other Reserves		Money Received Against Warrant		
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	FVOCI - Remeasurement of Defined benefit liability	FVOCI - Equity Instruments			
As at 31 st March 2024									
Opening Balance as at 1 st April 2023	587.67	74.68	5221.30	-	9.28	(1.90)	225.00	6116.03	178.34
Non-Controlling Interest on acquisition of subsidiary	-	-	-	-	-	-	-	-	302.40
Prior Period Provision for Employee Benefit	-	-	-	-	-	-	-	-	-
Profit for the Year	-	-	3089.60	-	-	-	-	3089.60	(20.77)
Other Comprehensive Income of the year	-	-	-	-	(11.56)	19.30	-	7.74	-
Dividend distributed during the year	-	-	(226.33)	-	-	-	-	(226.33)	-
Closing Balance as at 31 st March 2024	587.67	74.68	8084.56	-	(2.28)	17.40	225.00	8987.04	459.97

As per our Audit Report Attached

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

Manish R. Malpani
Partner
Membership No.: 121031

Place: Surat
Date: May 30, 2025

For & On Behalf of Board of Directors

Naresh Saboo
Managing Director
DIN: 00223350

Narayan Saboo
Director
DIN: 00223324

Mohit Saboo
Director & CFO
DIN: 02357431



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1. CORPORATE INFORMATION

Bigbloc Construction Limited (‘the company’) is a public limited company domiciled in India, with its registered office situated at Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat - 395007. The Company has been incorporated under the provisions of the Indian Companies Act and its equity shares are listed on the National Stock Exchange (NSE) and BSE Limited in India.

The company is primarily engaged in manufacture, sale and marketing of AAC Blocks.

2. BASIS OF PREPARATION

Statement of Compliance

The Consolidated financial statements of the Company have been prepared in accordance with Indian Accounting Standard (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with section 133 of the Companies Act, 2013 (“the Act”) and other relevant provisions of the Act.

The financial statements are approved for issue by the Companies Board of Directors on 30.05.2025.

Functional and presentation of currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e., the “functional currency”).

The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

Basis of measurement

The financial statements have been prepared on a historical cost basis except for following items which are measured on alternative basis on each reporting date.

Items Basis	Measurement
Equity Instruments at FVOCI	Fair Value
Net defined benefit (asset)/Liability	Present Value of Defined benefit obligation

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. MATERIAL 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 2025. 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.



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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.

Ind AS - 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

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 flows 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 Material Accounting Policies

These are set out under “Material Accounting Policies” as given in separate financial statements of Parent and subsidiary companies.



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4. PROPERTY, PLANT & EQUIPMENT (PPE)

(Amount in ₹ Lakhs)										
Particulars	Gross Block			Depreciation Block				Net Block		
	Balance as at 1 st April, 2024	Additions/ Adjustments	Disposals/ Retirements	Balance as at 31 st March, 2025	Balance as at 1 st April, 2024	Depreciation Charge for the year	On Disposals	Balance as at 31 st March, 2025	Balance as at 31 st March, 2025	Balance as at 31 st March, 2024
Tangible Assets (Not on Lease)										
Land	1265.26	650.94	-	1916.20	-	-	-	-	1916.20	1265.26
Factory Building	3627.97	1752.23	-	5380.20	725.30	140.30	-	865.59	4514.61	2902.68
Office Building	446.73	-	-	446.73	13.07	7.07	-	20.14	426.59	433.66
Residential Flat	509.02	-	-	509.02	33.98	8.06	-	42.03	466.99	475.05
Road	94.71	-	-	94.71	89.76	0.19	-	89.94	4.77	4.95
Plant & Machinery	12093.00	4801.24	588.17	16306.08	2761.81	868.35	402.57	3227.59	13078.49	9331.19
Electric Installation	557.31	89.21	-	646.52	191.77	40.94	-	232.72	413.81	365.54
Furniture	582.04	67.99	-	650.03	127.91	58.66	-	186.57	463.46	454.13
Vehicle	2151.23	312.47	-	2463.71	869.48	262.29	-	1131.78	1331.93	1281.75
Computer	59.12	13.65	-	72.76	27.05	16.08	-	43.13	29.63	32.06
Office Equipments	187.50	23.52	-	211.02	83.97	34.98	-	118.95	92.07	103.53
Total	21573.90	7711.26	588.17	28696.99	4924.10	1436.93	402.57	5958.45	22738.54	16649.80
Previous Year	12013.43	9632.65	72.17	21573.90	3953.57	1024.29	53.77	4924.10	16649.80	8059.86

5. INTANGIBLE ASSETS

(Amount in ₹ Lakhs)										
Particulars	Gross Carrying Amount			Accumulated Amortization and Impairment				Net Carrying Amount		
	Opening 01 st April, 2024	Additions	Disposals/ Retirements	Closing 31 st March, 2025	Opening 01 st April, 2024	Amortization during the year	Impairment Charge	Closing 31 st March, 2025	Closing 31 st March, 2025	Closing 31 st March, 2024
Goodwill on Consolidation	539.09	-	-	539.09	-	-	-	-	539.09	539.09
Computer Software	74.63	1.42	-	76.05	29.99	12.61	-	42.60	33.45	44.65
Total	613.73	1.42	-	615.14	29.99	12.61	-	42.60	572.54	583.74
Previous Year	580.73	33.39	0.40	613.73	20.46	9.93	0.40	29.99	583.74	560.27



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6. NON-CURRENT INVESTMENTS

(Amount in ₹ Lakhs)			
Particulars	No. of Shares	As at 31 st March 2025	As at 31 st March 2024
A. Valued at fair value through FVOCI			
(a) Investment in Equity Instruments (Fully Paid Up)			
(i) Unquoted			
(a) SVC Co. Op. Bank	100	0.03	0.03
(b) Saraswat Co. Op. Bank Ltd.	5000	0.50	0.50
(ii) Quoted		57.75	53.54
		58.28	54.07
Aggregate Amount of Unquoted Shares		0.53	0.53
Aggregate Amount of Quoted Shares and Market value thereof		57.75	53.54
Aggregate Amount of Impairment in Value of Investments		-	-

7. NON CURRENT FINANCIAL ASSETS - OTHER FINANCIAL ASSETS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(Unsecured, Considered Good by Directors)		
(a) Security Deposits	197.29	183.84
(b) Fixed Deposits with Axis Bank	174.17	153.57
Total	371.45	337.42

8. OTHER NON-CURRENT ASSETS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Capital Advances	443.78	126.29
(b) Deferred Revenue Expenditure	9.04	-
	452.82	126.29

9. INVENTORIES

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Finished Goods	1035.23	912.27
(b) Stock in Process	0.06	5.70



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9. INVENTORIES (Contd.)

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
(c) Raw Material	1020.01	652.53
(d) Stores & Spares	45.21	30.23
(e) Packing Material	9.28	9.80
Total	2109.79	1610.54

10. TRADE RECEIVABLES

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Unsecured and considered good		
— From Others	6535.45	5219.91
Less: Allowance for doubtful debts (expected credit loss allowances)	42.66	-
Total	6492.79	5219.91

Trade Receivable ageing as on 31st March, 2025

(Amount in ₹ Lakhs)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	5111.96	302.07	525.87	65.75	185.82	6191.48
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	24.35	31.82	42.24	36.76	208.80	343.97
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Trade Receivable ageing as on 31st March, 2024

(Amount in ₹ Lakhs)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	4246.25	365.22	160.45	48.67	183.69	5004.28
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	14.12	5.79	5.31	190.41	215.63
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-



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11. CASH & CASH EQUIVALENTS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Cash & Cash Equivalents		
(a) Cash in hand	8.65	23.69
(b) Balances with Current Account	130.98	59.78
Total	139.64	83.47

12. OTHER BANK BALANCES

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Fixed Deposits with Banks	7.46	1.15
Total	7.46	1.15

13. CURRENT FINANCIAL ASSETS - LOANS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Unsecured, Considered Good		
(a) Loans To Others	1192.14	263.45
(a) Loans To Related Parties	-	-
Total	1192.14	263.45

14. OTHER CURRENT ASSETS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(Unsecured, considered good by the Director)		
(a) Balances with Revenue Authorities	1717.89	1820.73
(b) Advances to suppliers and staff	144.79	473.40
(c) Government Grant Receivable	520.35	248.86
(d) Prepaid Expenses/Other Advances	63.64	45.84
(e) Deferred Revenue Expenditure	3.01	-
Total	2449.68	2588.84

15. SHARE CAPITAL

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Authorized Share Capital		
15,00,00,000 Equity shares of ₹ 2/- each (P.Y. 7,50,00,000 Equity Shares of ₹ 2/- each)	3000.00	1500.00
Issued Share Capital		
14,15,75,750 Equity Shares of ₹ 2/- each (P.Y. 7,07,87,875 Equity Shares of ₹ 2/- each)	2831.52	1415.76
Subscribed & Fully Paid Up		
14,15,75,750 Equity Shares of ₹ 2/- each fully paid up (P.Y. 7,07,87,875 Equity Shares of ₹ 2/- each)		
Total	2831.52	1415.76



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15.1 The Company has only one class of shares referred to as Equity Shares having face value of ₹ 2/- each. Each equity Shareholder is eligible for one vote per share held.

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

Particulars	As at 31 st March, 2025 (Number)	As at 31 st March, 2024 (Number)
Shares Outstanding at the Beginning of the Year	7,07,87,875	7,07,87,875
(+) Bonus Shares issued during the year	7,07,87,875	-
(-) Cancellation of Shares on Demerger	-	-
Shares Outstanding at the End of the year	14,15,75,750	7,07,87,875

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

Name of Shareholder	Equity Shares			
	As at 31 st March 2025		As at 31 st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mask Investments Limited	1,50,27,060	10.61%	75,13,530	10.61%
Mohit Overseas Limited	1,59,86,220	11.29%	79,93,110	11.29%
Mohit Yarns Limited	2,04,06,090	14.41%	1,02,03,045	14.41%
Narayan S. Saboo	1,16,88,210	8.26%	58,44,105	8.26%
Naresh Sitaram Saboo	76,84,450	5.43%	38,42,225	5.43%
Madhu N. Saboo	81,40,154	5.75%	40,22,780	5.68%

15.4 Shares in the company Held by promoter at the end of the year

Sr. No.	Promoter Name	No. of Shares held as on 31 st March 2025	% of Total Shares Held	% Change during the year	No. of Shares held as on 31 st March 2024	% of Total Shares Held
1	Mask Investments Limited	1,50,27,060	10.61%	0.00%	75,13,530	10.61%
2	Mohit Overseas Limited	1,59,86,220	11.29%	0.00%	79,93,110	11.29%
3	Mohit Yarns Limited	2,04,06,090	14.41%	0.00%	1,02,03,045	14.41%



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15.4 Shares in the company Held by promoter at the end of the year (Contd.)

Sr. No.	Promoter Name	No. of Shares held as on 31 st March 2025	% of Total Shares Held	% Change during the year	No. of Shares held as on 31 st March 2024	% of Total Shares Held
4	Mohit Industries Limited	23,02,048	1.63%	0.00%	11,51,024	1.63%
5	Mohit Exim Private Limited	60,00,000	4.24%	0.00%	30,00,000	4.24%
6	Naresh Sitaram Saboo	76,84,450	5.43%	0.00%	38,42,225	5.43%
7	Narayan Sitaram Saboo	1,16,88,210	8.26%	0.00%	58,44,105	8.26%
8	Mohit Narayan Saboo	30,08,110	2.12%	0.00%	15,04,055	2.12%
9	Manish Narayan Saboo	25,14,140	1.78%	0.00%	12,57,070	1.78%
10	Madhu Narayan Saboo	81,40,154	5.75%	1.18%	40,22,780	5.68%
11	Sonia Naresh Saboo	20,00,000	1.41%	0.00%	10,00,000	1.41%
12	Ayushi Manish Saboo	15,30,000	1.08%	0.00%	7,65,000	1.08%
13	Narayan Saboo (HUF)	50,96,030	3.60%	5.30%	24,19,765	3.42%
14	Sitaram Saboo (HUF)	15,00,000	1.06%	0.00%	7,50,000	1.06%

15.5 During the year ended 31st March, 2025, the company has issued bonus shares in ratio of 1:1 on 13/09/2024.

16. OTHER EQUITY

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
(a) Securities Premium Account		
Opening Balance	587.67	587.67
Add: Additions during the year	-	-
Less: Securities Premium Utilized	-	-
Closing Balance	587.67	587.67

16. OTHER EQUITY (Contd.)

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
(b) General Reserve		
Opening Balance	74.68	74.68
Add: Additions during the year	-	-
Less: Utilization during the year	-	-
Closing Balance	74.68	74.68



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16. OTHER EQUITY (Contd.)

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(c) Retained Earnings		
Opening Balance	8692.58	5829.32
Add: Current Years' Net Profit/(Loss)	967.77	3089.60
Less:		
(i) Dividend Paid during the year	112.75	226.33
(ii) Bonus shares issued during the year	1415.76	-
Closing Balance	8131.85	8692.58
(d) FVOCI - Equity Instruments & Remeasurement of Defined Benefit Liability		
At the beginning of the year	15.12	7.38
Other Comprehensive Income during the year	13.85	7.74
Closing Balance	28.97	15.12
(e) Capital Reserves		
Balance as at beginning of the year	225.00	225.00
Add: Share warrants forfeited during the year	-	-
Closing Balance	225.00	225.00
Total	9048.17	9595.06

17. NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Secured Loans		
Term Loans - from Banks & NBFC		
Term loan from Banks	11397.98	8836.08
Term Loans for Vehicles	1277.51	1370.10
Loan Against Office	369.42	379.08
Loan against Residential Property including Top Loan	928.93	594.45
	13973.84	11179.71
Less: Current Maturities of Long Term Debt	2490.70	1716.57
Interest Accrued but not Due	-	-
Sub-Total	11483.14	9463.13
(b) Unsecured Loans		
(a) Loans from related parties	-	-
(b) Loans from Other Companies	983.05	609.65
Sub-Total	983.05	609.65
Total	12466.19	10072.79

17.1 Vehicle Loans from Bank are secured by hypothecation of Motor Cars for which loan has been taken.



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- 17.2** The Commercial Vehicle Loan taken from HDFC Bank and GECL on the same is secured against hypothecation of Trucks purchased against the same.
- 17.3** Loan against residential Property taken from ICICI Bank and Top Up Loan on the same is secured by mortgage of Residential Flat purchased by the company at Surat. Loan against office building taken from ICICI Bank is secured by mortgage of Office Building purchased by the company.
- 17.4** Term Loans from Banks includes ECLGS is secured by hypothecation of Assets created out of Bank Finance. The rate of interest of TL is 8.75% as at the year end.
- 17.5** The details of maturity profile, instalment and rate of interest of term loan other than vehicle and Home & Office loans is given below:

(Amount in ₹ Lakhs)			
Term Loan	Rate of Interest	Installment Amount	Date of Maturity
1) Axis Bank Term Loan	8.75%	5.12	October, 2027
2) Axis Bank Term Loan	8.75%	15.90	December, 2030
3) Axis Bank Term Loan	8.75%	10.53	January, 2027
4) HDFC Bank MSME Loan	9.25%	0.46	May, 2027

- 17.6** The Term Loans from bank of the Group is secured by Land & Building of Factory of the Group.
- 17.7** The details of maturity profile, instalment and rate of interest of term loan other than vehicle loan of Starbigbloc Building Material Limited is given below:

(Amount in ₹ Lakhs)			
Term Loan	Rate of Interest	Installment Amount	Date of Maturity
Saraswat Bank Term Loan - 1	9.20%	10.43	January, 2027
Saraswat Bank Term Loan - 2	9.20%	1.60	February, 2027
Saraswat Bank Term Loan - 3	9.20%	1.27	April, 2027
Saraswat Bank Term Loan - 4	9.20%	1.74	November, 2027
Saraswat Bank Term Loan - 5	9.20%	4.17	September, 2026
Saraswat Bank Term Loan - 6	9.20%	11.12	January, 2027
Saraswat Bank Term Loan - 7	9.20%	5.71	July, 2029
Saraswat Bank Term Loan - 8	9.20%	9.52	August, 2032
HDFC Bank (ECL)	9.25%	0.81	March, 2027



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17.8 The Term Loan from Axis Bank is repayable by Monthly Installments of ₹ 38.25 lakhs each and shall be repaid by September, 2030. The rate of interest as at year end is 9.00% p.a.

17.9 Term Loan from Saraswat Bank is repayable by Monthly installments of ₹ 19.14 lakhs and shall be repaid by March, 2032. The rate of interest as at year end is 9.40% p.a.

17.10 The Term Loans are guaranteed by directors of the company.

18. NON-CURRENT FINANCIAL LIABILITIES - PROVISIONS

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Provision for employee benefits	102.83	99.00
Total	102.83	99.00

19. DEFERRED TAX LIABILITY/(ASSET)

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Deferred Tax Liabilities:		
Property, Plant & Equipment	661.81	460.38
Deferred Tax Assets:		
Provision for Employee Benefits	(28.49)	(27.78)
Provision for Doubtful Debts	(10.74)	-
Losses C/f In Income tax	(706.64)	(54.99)
Net Deferred Tax Liability/(Asset)	(84.06)	377.61

20. OTHER NON-CURRENT LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Deposits from Customers & Transporters	8.00	2.00
Total	8.00	2.00

21. CURRENT FINANCIAL LIABILITIES - BORROWINGS

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Secured Loans		
(i) Loans from Bank Repayable on Demand		
(a) Cash Credit Limit from Banks	3649.69	2388.21
(b) Working Capital Demand Loan from Banks	100.00	-
Sub-Total	3749.69	2388.21
(b) Current Maturities of Long term Borrowings	2490.70	1716.57
Sub- Total	2490.70	1716.57
(c) Unsecured Loans		
(a) Loans from related parties		
-- From Directors	101.26	38.43
(b) Loans from Other Companies	-	35.00
Sub-Total	101.26	73.43
Total	6341.64	4178.21



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21.1 Cash Credit limit from Bank is secured against hypothecation of stock & book debts. Cash Credit is also secured against security mentioned on Note No. 17.6. The rate of interest on closing is 8.75%.

22. CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
A. Total outstanding dues of micro enterprises and small enterprises (See Note No. 39)	619.59	635.07
B. Total outstanding dues of creditors other than micro enterprises and small enterprises	2307.26	1744.39
Total	2926.85	2379.46

Trade Payable ageing as on 31st March, 2025

(Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	619.23	0.36	-	-	619.59
(ii) Others	1992.68	309.07	3.17	2.34	2307.26
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Trade Receivable Ageing as on 31st March, 2024

(Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	634.21	0.86	-	-	635.07
(ii) Others	1720.38	16.82	4.37	2.83	1744.39
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

23. OTHER FINANCIAL LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Unclaimed Dividend	3.82	2.15
Total	3.82	2.15

24. OTHER CURRENT LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Expenses Payable	155.26	167.94
(b) Provision for Expenses	-	-
(c) Statutory Dues Payable	183.13	149.89
(d) Advances from Customers	95.74	104.59
Total	434.14	422.42



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25. CURRENT FINANCIAL LIABILITIES - PROVISIONS

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Provision for employee benefits	15.97	14.53
Total	15.97	14.53

26. CURRENT TAX LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Income Tax Payable	3.16	-
Provision for Current Tax	567.14	947.24
Total	570.30	947.24

27. REVENUE FROM OPERATIONS

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Sales of Manufactured Goods	18556.05	23063.49
Sales of Traded Goods	3549.73	1258.64
Carbon Credit Sale	358.03	-
Commission Income	0.16	-
Total	22463.96	24322.13

28. OTHER INCOME

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Interest from Debtors	8.22	6.90
Insurance Claim Received	19.85	7.81
Interest Income	72.37	98.47
Interest on Deposits	3.34	4.63
Rent Income	0.50	-
Profit on Sale of Shares	8.07	-
Dividend Income	0.71	0.64
Scrap Sales	-	6.78
Gain on Disposal Of Asset	1.71	0.59
Interest on IT Refund	0.05	0.17
Commission Income	-	0.57
Government Grant	271.49	248.86
Discount Received	15.12	33.50
Balances w/back	43.85	5.54
Total	445.28	414.45

29. RAW MATERIAL CONSUMED

(Amount in ₹ Lakhs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Inventory of materials at the beginning of the year	597.73	402.48
Add: Purchase (net)	8894.77	8801.81
Less: Inventory of Materials at end of the year	936.19	597.73
Total	8556.31	8606.56

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30. EMPLOYEE BENEFIT EXPENSES

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Salary & Bonus	1513.14	1093.14
Contribution to provident funds and other funds	12.97	12.38
Labour Wages	678.63	838.15
Gratuity	36.30	33.53
Staff Welfare	123.70	100.85
Recruitment Expenses	11.18	-
Total	2375.93	2078.05

31. FINANCE COST

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Interest Paid	1369.84	862.01
Guarantee Commission Fees	62.45	-
Other Bank & Finance Charges	24.78	22.25
Total	1457.06	884.26

32. OTHER EXPENSES

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Manufacturing Expenses		
Power & Fuel charges	1998.73	2412.19
Stores & Spares Consumed	261.49	162.99

32. OTHER EXPENSES (Contd.)

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Carriage Inward	396.89	527.25
Factory Expenses	558.39	542.56
Repairs to Machinery	62.95	34.13
(a)	3278.45	3679.11
Administrative Expenses		
AMC Charges	1.77	0.65
Travelling & Conveyance	96.31	66.55
CSR Expenses	70.16	42.55
Electrical Expenses	23.55	26.61
Electricity Expenses	14.66	12.71
Flat Maintenance	(1.06)	4.07
Printing & Stationery	10.44	12.33
Postage, Telegram & Telephone Expenses	4.23	3.48
Insurance	67.68	53.27
Vehicle Expenses	33.00	44.87
Vehicle Hire Charges	34.02	35.54
Donation	3.37	4.22
Office & General Expenses	60.30	37.71
Security Service Charges	66.54	57.32
Computer Expenses	26.34	16.93
Listing Fees	10.45	5.85
Membership Fees	11.00	11.80



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32. OTHER EXPENSES (Contd.)

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Rent Paid	60.44	52.41
Provision for doubtful debts	42.66	-
Loss On Disposal Of Asset	44.13	-
Legal & Professional fees	192.24	161.06
Management Consultancy	22.35	-
Misc. Expenses	1.39	0.00
Municipal and Other Taxes	12.33	7.66
GST Expenses	6.10	1.00
Interest on TDS/TCS	0.55	0.71
Interest & Late Fees on GST	2.00	0.74
Demat Expenses	3.23	-
Rounding Off	0.00	-
Penalty	3.34	1.35
Professional Tax	0.05	0.01
Rate & Taxes	8.54	9.18
Loss on sale/relinquishment of Investments	-	0.01
Share Charges	1.92	0.87
(b)	934.01	671.48
Selling & Distribution Expenses		
Discount & Claim	13.45	20.36
Packing Expense	94.75	75.07

32. OTHER EXPENSES (Contd.)

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Carriage Outward	2196.17	2068.86
Truck Expenses	1427.88	1040.93
Sales Promotion Expense	17.96	2.68
Sales Incentive	45.27	21.54
Rate Difference	2.64	6.44
Commission	71.07	152.06
Sample Expenses	-	0.04
Carbon credit Expense	6.40	-
Advertisement	22.88	6.27
(c)	3898.47	3394.25
Total (a+b+c)	8110.94	7744.84

33. CHANGES IN INVENTORIES OF FINISHED GOODS

Particulars	(Amount in ₹ Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Opening Stock of Finished Goods	912.27	587.98
Opening Stock of WIP	5.70	13.19
Less: Closing Stock of Finished Goods	1035.23	912.27
Less: Closing Stock of WIP	0.06	5.70
Total	(117.31)	(316.80)



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34. CONTINGENT LIABILITY & COMMITMENTS

(i) Contingent Liabilities not provided for:

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
(a) Service Tax Demand and Penalty for period April, 2016 to June, 2017 The company has filed appeal in respect of above demand before CESTAT.	39.60	39.60
(b) GST demand with Interest and Penalty for F.Y. 2017-18	-	9.62
(c) GST demand with Interest and Penalty for F.Y. 2018-19 to be disputed in Appeal before Commissioner (Appeals)	38.40	38.40
(d) GST demand with Interest and Penalty for F.Y. 2019-20 to be disputed in Appeal before Commissioner (Appeals)	3.09	-
(e) Stamp Duty demand raised by Stamp Duty Department on Demerger of AAC Block Division of Mohit Industries Limited in the Company Disputed in appeal before Bombay High Court	136.26	-
(f) Stamp Duty demand raised by Stamp Duty Department on Demerger of AAC Block Division of Mohit Industries Limited in the Company	28.38	28.38
Starbigbloc Building Material Limited		
(a) Stamp Duty demand raised by Stamp Duty Department in respect of change in name from Hilltop Concrete Pvt. Ltd. to Starbigbloc Building Material Ltd. in Land records. The company as pursued appeal against above order	109.04	-

(ii) Commitments:

- (a) Estimated amount of contracts remaining to be executed on capital account and not provided for is ₹ 2650.06 Lakhs (P.Y. ₹ 6904.32 Lakhs) against which advance paid is ₹ 443.78 Lakhs (P.Y. ₹ 126.29 Lakhs) and CWIP of ₹ 1153.42 Lakhs (P.Y. ₹ 1839.49 Lakhs) has been incurred.
- (b) Uncalled Liability on shares and other investments partly paid ₹ Nil (P.Y. ₹ Nil).
- (c) Other Commitments ₹ Nil (P.Y. ₹ Nil).



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35.

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
a) Value of imports	1504.37	997.57
b) Expenditure in Foreign Currency	NIL	0.83
c) Amount remitted in Foreign currency on dividend A/c	NIL	NIL
d) Advances for Capital Goods	NIL	59.26

36.

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
a) Exports on F.O.B.	NIL	NIL
b) Earnings in Foreign Currency	NIL	NIL

37. AUDITORS REMUNERATION

(Amount in ₹ Lakhs)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
1) As Audit Fees	4.85	4.85

38. EARNINGS PER SHARE

(Amount in ₹ Lakhs)				
Sl. No.	Particulars	Unit of Measurement	March 31, 2025	March 31, 2024
1	Profit Attributable to ordinary Equity Holders	₹	967.77	3089.60
2	Weighted Average Number of Equity Shares *	Number	14,15,75,750	14,15,75,750
3	Earnings Per Share - Basic	1/2	0.68	2.18

(Amount in ₹ Lakhs)				
Sl. No.	Particulars	Unit of Measurement	March 31, 2025	March 31, 2024
1	Profit Attributable to ordinary Equity Holders	₹	967.77	3089.60
2	Weighted Average Number of Equity Shares *	Number	14,15,75,750	14,15,75,750
3	Earnings Per Share - Diluted	1/2	0.68	2.18



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39. DISCLOSURES AS REQUIRED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT)

(Amount in ₹ Lakhs)

Sl. No.	Particulars	As at 31 st March 2025	As at 31 st March 2024
A	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	619.59	635.07
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	544.12	1560.46
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 by the Management of Holding Company as per information from suppliers’ regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors. The liability to pay interest u/s 16 of MSMED Act is provided in books of accounts as and when same is claimed by supplier by raising Debit Note in respect of the same. Accordingly, the above disclosure has been given as per liability of Trade Payable shown in the books of accounts of the Holding company.

40. RELATED PARTY RELATIONSHIP AND TRANSACTION

A. Name of Related Parties & Nature of Relationships

a) Enterprises Controlled by Key Managerial Personnel & their relatives

- Mohit Industries Limited
- Soul Clothing Pvt. Ltd.
- Mohit Exim Pvt. Ltd.
- Mohit Texport Pvt. Ltd.
- Mask Investments Limited
- Climate Detox Private Limited
- Climate Detox Renewables Private Limited

b) Key Managerial Personnel

- Narayan S. Saboo
- Naresh S. Saboo
- Mohit N. Saboo
- Manish N. Saboo



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B. Transactions with Related Parties

Particulars	(Amount in ₹ Lakhs)			
	Enterprises Controlled by Key Management personnel		Key Managerial Personnel & Their Relatives	
	Current Year	Preceding Year	Current Year	Preceding Year
Transaction during the year				
(a) Loans Taken	-	-	1854.50	1755.15
(b) Repayment of Loans Taken	-	-	1791.67	1716.72
(c) Salary Paid	-	-	64.50	72.00
(d) Rent Income	0.50	-	-	-
(e) Repairs & Maintenance	0.50	-	-	-
(f) Sale of Goods	-	-	-	-
(g) Capital Advance Given	140.94	-	-	-
(h) Purchase of Fixed Assets	472.55	-	-	-
Balances as at year end				
(a) Trade Receivables	-	-	-	-
(b) Trade Payables	0.18	-	3.22	4.42
(c) Advances/Loans Given	-	-	-	-
(d) Unsecured Loans	-	-	101.26	38.43

C. Disclosure in respect of Material Related party transaction during the year

Particulars	(Amount in ₹ Lakhs)	
	Enterprises Controlled by Key Management personnel	Key Management Personnel & Relatives of Key Management Personnel
(a) Loans Taken		
- Mohit Saboo	-	729.50
- Narayan Saboo	-	1125.00



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

(Amount in ₹ Lakhs)		
Particulars	Enterprises Controlled by Key Management personnel	Key Management Personnel & Relatives of Key Management Personnel
(b) Repayment of Loans Taken		
- Mohit Saboo	-	751.05
- Narayan Saboo	-	1040.62
(c) Purchase of Fixed Assets		
- Climate Detox Renewables Private Limited	73.63	-
- Climate Detox Private Limited	398.93	-
(d) Rent Income		
- Climate Detox Renewables Private Limited	0.50	-
(e) Repairs & Maintenance Expenses		
- Climate Detox Private Limited	0.50	-
(f) Capital Advance Given		
- Climate Detox Renewables Private Limited	140.94	-
(g) Salary Paid		
- Manish Saboo	-	18.00
- Narayan Saboo	-	10.50
- Naresh Saboo	-	18.00
- Mohit Saboo	-	18.00



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41. 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

(Amount in ₹ Lakhs)

Particulars	F.Y. 2024-25	F.Y. 2023-24
Provident Fund	12.97	12.38

(B) Defined Benefit Plans

The expense recognized in the statement of profit and loss during the year are as under:

(Amount in ₹ Lakhs)

Particulars	F.Y. 2024-25	F.Y. 2023-24
Gratuity	36.30	33.53

43. FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

A. Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(Amount in ₹ Lakhs)

31 st March 2025	FVOCI - equity Instruments	Financial Assets at Amortized Cost	Total	Level 1	Level 2	Level 3
Financial assets measured at fair value						
(a) Equity securities	58.28	-	58.28	57.75	-	0.53
Financial assets not measured at fair value						
(a) Trade Receivable	-	6492.79	6492.79	-	-	-
(b) Loans	-	1192.14	1192.14	-	-	-
(c) Security Deposits	-	197.29	197.29	-	-	-

(C) Funded status of the plan

(Amount in ₹ Lakhs)

Particulars	31 st March 2025	31 st March 2024
Present value of unfunded obligations	118.80	113.52
Present value of funded obligations	-	-
Fair value of plan assets		
Net Liability (Asset)	118.80	113.52

42. 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. "Building Materials".



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A. Accounting classifications and fair values (Contd.)

(Amount in ₹ Lakhs)						
31 st March 2025	FVOCI - equity	Financial Assets	Total	Level 1	Level 2	Level 3
	Instruments	at Amortized Cost				
(d) Fixed Deposit with Axis Bank	-	174.17	174.17			
(e) Cash & Cash Equivalents	-	139.64	139.64	-	-	-
(f) Other Bank Balances	-	7.46	7.46	-	-	-

(Amount in ₹ Lakhs)						
31 st March 2025	FVOCI - Debt	Other	Total	Level 1	Level 2	Level 3
	Instruments	Financial Liabilities				
Financial liabilities not measured at fair value						
(a) Secured Loans	-	17723.52	17723.52	-	-	-
(b) Unsecured Loans	-	1084.31	1084.31	-	-	-
(c) Trade Payable	-	2926.85	2926.85	-	-	-
(d) Unclaimed Dividend	-	3.82	3.82	-	-	-

(Amount in ₹ Lakhs)						
31 st March 2024	FVOCI - equity	Financial Assets	Total	Level 1	Level 2	Level 3
	Instruments	at Amortized Cost				
Financial assets measured at fair value						
(a) Equity securities	54.07	-	54.07	53.54	-	0.53



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A. Accounting classifications and fair values (Contd.)

(Amount in ₹ Lakhs)						
31 st March 2024	FVOCI - equity Instruments	Financial Assets at Amortized Cost	Total	Level 1	Level 2	Level 3
Financial assets not measured at fair value						
(a) Trade Receivable	-	5219.91	5219.91	-	-	-
(b) Loans	-	263.45	263.45	-	-	-
(c) Security Deposits	-	183.84	183.84	-	-	-
(d) Fixed Deposit with Axis Bank		153.57	153.57			
(e) Cash & Cash Equivalents	-	83.47	83.47	-	-	-
(f) Other Bank Balances	-	1.15	1.15	-	-	-

(Amount in ₹ Lakhs)						
31 st March 2024	FVOCI - Debt Instruments	Other Financial Liabilities	Total	Level 1	Level 2	Level 3
Financial liabilities not measured at fair value						
(a) Secured Loans	-	13567.91	13567.91	-	-	-
(b) Unsecured Loans	-	683.09	683.09	-	-	-
(c) Trade Payable	-	2379.46	2379.46	-	-	-
(d) Unclaimed Dividend	-	2.15	2.15	-	-	-

Equity Security includes only shares of Co-operative bank. The equity instruments of Co-operative Bank is not listed on stock exchange and are not tradable security. Further, share have been purchased due to banking relation with said bank and as per Co-operative bank policy only face value of shares is paid back at time of closure of relationship. Hence, equity security with Co-operative bank is taken at face value only as no amount above it can be realized by the company.



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B. Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- (i) credit risk
- (ii) liquidity risk

Risk management framework

The Group's board of directors has overall responsibility for the establishment and oversight of the risk management framework.

The board of directors has established the risk management committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The financial risk disclosures presented are only illustrative and reflect the facts and circumstances of the Group. In particular, Ind AS 107 requires the disclosure of summary quantitative data about an entity's risk exposures based on information provided internally to an entity's key management personnel, although certain minimum disclosures are also required to the extent that they are not otherwise covered by the disclosures made under the 'management approach' above.

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers, loans and investments in debt securities.

The carrying amounts of financial assets and contract assets represent the maximum credit exposure.

Impairment losses on financial assets and contract assets recognised in profit or loss were NIL.

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's objective when managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

44. 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 Limited	85.15%	31 st March, 2025
2	Bigbloc Building Elements Private Limited	100.00%	31 st March, 2025
3	Siam Cement Bigbloc Construction Technologies Private Limited	52.00%	31 st March, 2025



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

(Amount in ₹ Lakhs)								
Name of Entity	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	11.26%	1680.19	-227.84%	(730.00)	77.94%	10.70	-215.28%	(719.30)
B Non-Controlling Interest (Minority Interest)								
	9.30%	1387.93	-202.05%	(647.37)	-0.89%	(0.12)	-193.79%	(647.50)
C Subsidiary								
Indian								
Starbigbloc Building Material Limited	55.25%	8243.51	348.42%	1116.34	-9.02%	(1.24)	333.74%	1115.10
Bigbloc Building Elements Private Limited	21.90%	3267.79	437.65%	1402.23	31.98%	4.39	420.99%	1406.62
Siam Cement Bigbloc Construction Technologies Private Limited	2.29%	341.19	-256.18%	(820.80)	0.00%	-	-245.66%	(820.80)
	100%	14920.61	100.00%	320.40	100.00%	13.72	100.00%	334.12

46. ADDITIONAL REGULATORY INFORMATION

(i) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period in respect of loans taken/repaid during the year.

(ii) Borrowings from banks or financial institutions on the basis of security of current assets

The material differences in amount of quarterly statement/return filed with Bank and as per books of accounts as given below:

Holding Company

(Amount in ₹ Lakhs)						
Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement/return	Amount of Difference	Reasons for Material difference
December, 2024	AXIS Bank Ltd.	Inventory	843.85	838.19	(5.66)	Note No. 1 below
December, 2024	AXIS Bank Ltd.	Trade Payable for Goods	229.42	234.25	4.83	Note No. 1 below



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(Amount in ₹ Lakhs)						
Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement/return	Amount of Difference	Reasons for Material difference
March, 2025	AXIS Bank Ltd.	Inventory	593.10	591.67	(1.43)	Note No. 1 below
March, 2025	AXIS Bank Ltd.	Trade Payable for Goods	223.03	208.55	(14.47)	Note No. 1 below

Subsidiary Company (Bigbloc Building Elements Private Limited)

(Amount in ₹ Lakhs)						
Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement/return	Amount of Difference	Reasons for Material difference
September, 2024	Axis Bank Ltd.	Trade Receivables	2153.07	2112.83	(40.24)	Note No. 1 below
September, 2024	Axis Bank Ltd.	Trade Payable	402.51	667.71	265.20	Note No. 1 below
December, 2024	Axis Bank Ltd.	Trade Receivables	2758.37	2621.69	(136.68)	Note No. 1 below
December, 2024	Axis Bank Ltd.	Trade Payable	562.86	584.28	21.42	Note No. 1 below
March, 2025	Axis Bank Ltd.	Trade Receivables	2516.21	2596.45	80.23	Note No. 1 below

Subsidiary Company (Starbigbloc Building Material Limited)

(Amount in ₹ Lakhs)						
Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement/return	Amount of Difference	Reasons for Material difference
June, 2024	Saraswat Co-operative Bank	Trade Receivables	1197.41	1244.31	46.89	Note No. 1 below
September, 2024	Saraswat Co-operative Bank	Trade Payable for Goods	355.72	403.59	47.87	Note No. 1 below
September, 2024	Saraswat Co-operative Bank	Stock (Excluding Stores & Spares and Packing Material)	250.29	307.46	57.18	Note No. 1 below



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Subsidiary Company (Starbigbloc Building Material Limited) (Contd.)

(Amount in ₹ Lakhs)						
Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement/return	Amount of Difference	Reasons for Material difference
December, 2024	Saraswat Co-operative Bank	Stock (Excluding Stores & Spares and Packing Material)	244.77	226.00	(18.77)	Note No. 1 below
March, 2025	Saraswat Co-operative Bank	Trade Payable for Goods	266.89	281.10	14.21	Note No. 1 below
March, 2025	Saraswat Co-operative Bank	Trade Receivables	1571.35	1234.20	(337.16)	Note No. 1 below

Note on Explanation for difference in amount as per Books of accounts and amount reported in quarterly statement/return filed with bank:

- The difference between amounts as per books of accounts and amounts reported in quarterly statement filed with bank is because stock statements are filed with bank before updation/ finalization of accounts for quarterly limited review/audit of the accounts. Hence, debtors, creditors and stock are reported on adhoc basis with bank without complete updation of books of accounts.

(iii) Loans given to related parties

(a) Without Specifying any terms or period of repayment

(Amount in ₹ Lakhs)				
Type of Borrower	Current Period		Previous Period	
	Amount Outstanding	% of Total	Amount Outstanding	% of Total
Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	-	0.00%
KMPs	-	0.00%	-	0.00%
Related Parties	-	0.00%	-	0.00%
Total	-	0%	-	0%



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(iv) Transactions with Companies Struck off under the Company Laws

(Amount in ₹ Lakhs)

Name of the Struck off Company	Nature of Transaction	Balance Outstanding as at 31 st March, 2024	Relationship with struck off company	Balance Outstanding as at 31 st March, 2023	Relationship with struck off company
AJAYRAJ REALTORS PRIVATE LIMITED	Trade Receivable	0.95	Customer	0.95	Customer

(v) Title Deeds of Immovable Property not held in the name of the Company

The details of all immovable property (other than properties whether the Company is the lessee and the lease agreements are duly executed in favour of lessee) whose title deeds are not held in the name of the company is given below:

(Amount in ₹ Lakhs)

Relevant Line item in Balance Sheet	Description of item of property	Gross Carrying value	Title Deeds Held in the name of	Whether the title holder is a promoter, director or relative of promoter/director	Property Held since which date	Reason for not being held in the name of the company
Property Plant & Equipment	Land at Boiser	48.07	Mohit Industries Limited	Promoter Company	15.03.2016	In respect of Part of 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
Property Plant & Equipment	Land at Umargam (Part of Land)	20.70	Mohit Industries Limited	Promoter Company	15.03.2016	

(vi) Capital Work In Progress Ageing Schedule

As at March 31, 2025

(Amount in ₹ Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1153.42	-	-	-	1153.42
Projects temporarily suspended	-	-	-	-	-
Total	1153.42	-	-	-	1153.42



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As at March 31, 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1839.49	-	-	-	1839.49
Projects temporarily suspended	-	-	-	-	-
Total	1839.49	-	-	-	1839.49

47. 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

(Amount in ₹ Lakhs)				
Sl. No.	Particulars	Details		Details
1	Sl. No.	1	2	3
2	Name of the Subsidiary	Starbigbloc Building Material Limited	Bigbloc Building Elements Private Limited	Siam Cement Bigbloc Construction Technologies Private Limited
3	The date since when subsidiary was acquired	25-Oct-2018	31-Mar-2022	6-Apr-2022
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 st March, 2025	31 st March, 2025	31 st March, 2025
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.	Not Applicable, as Subsidiary is not a Foreign Company.	Not Applicable, as Subsidiary is not a Foreign Company.
6	Share Capital	1817.83	1475.00	2000.00
7	Reserves & Surplus	6425.68	1792.79	(1658.81)
8	Total Assets	12102.54	11657.11	8751.45
9	Total Liabilities	3859.03	8389.32	8410.25
10	Investments	58.00	0.25	174.17



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Part “A”: Subsidiaries (Contd.)

(Amount in ₹ Lakhs)				
Sl. No.	Particulars	Details	Details	Details
11	Turnover	7126.31	11364.87	1071.51
12	Profit Before taxation	1593.84	1714.26	(1900.59)
13	Provision for taxation	367.21	312.03	(322.12)
14	Profit After taxation	1226.63	1402.23	(1578.47)
15	Proposed Dividend	-	-	-
16	Extent of shareholding (In percentage)	85.15%	100.00%	52.00%

- 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.

48. 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 & On Behalf of Board of Directors

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

Manish R. Malpani
Partner
Membership No.: 121031

Place: Surat
Date: May 30, 2025

Naresh Saboo
Managing Director
DIN: 00223350

Narayan Saboo
Director
DIN: 00223324

Mohit Saboo
Director & CFO
DIN: 02357431



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