AUDITED ANNUAL ACCOUNTS

FOR THE FINANCIAL YEAR

2025 - 2026

OF

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PVT LTD

908, RAJHANS MONTESSA, DUMAS ROAD, MAGDALLA, CHORYASI, SURAT-395007

BY
AUDITORS :

RRA & CO.

CHARTERED ACCOUNTANTS

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RRA & Co. CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and 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 financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st, 2026 and its loss, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by

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us is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Material Uncertainty Related to Going Concern

We draw attention to Note 17 to the financial statements which states that the Company has incurred a net loss of Rs. 1,576.16 Lakhs (previous year: Rs. 1,578.47 Lakhs) during the year ended 31st March 2026 resulting in accumulated losses of Rs. 3,234.96 Lakhs as at that date. The accumulated losses have exceeded the paid-up equity share capital and other equity of the Company, resulting in complete erosion of net worth as at 31st March 2026. The net worth of the Company stands at Rs. 109.96 Lakhs (Negative) as at 31st March 2026, as compared to Rs. 341.19 Lakhs as at 31st March 2025.

Further, the Company has reported negative cash flow from operating activities of Rs. 477.13 Lakhs (previous year: Rs. 872.57 Lakhs) during the year. The Company's current ratio stands at 0.61 as at 31st March 2026 (previous year: 0.88), and the debt-to-equity ratio has deteriorated significantly. The Company's total borrowings including term loans from Axis Bank and unsecured loans from Bigbloc Construction Limited and SCG International India Private Limited aggregate to Rs. 6.799.11 Lakhs, against an eroded net worth.

The Company's ability to continue as a going concern is dependent upon the continued financial support of its holding company, Bigbloc Construction Limited, and other related parties. As evidenced by the corporate guarantees provided by Bigbloc Construction Limited & SCG International Private Limited (Outstanding balance Rs. 4,345.23 Lakhs) and the unsecured inter-company loans extended by Bigbloc Construction Limited (Outstanding balance Rs. 1,373.87 Lakhs) and SCG International India Private Limited (Outstanding balance Rs.1,080.00 Lakhs), the promoters have been providing financial support to the Company.

Based on the Management's Opinion and Representation letter it can be said that no material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, as statutory auditors, we draw attention to the conditions described above which, in our professional judgment, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Key Audit Matters

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

Sr. No.	Key Audit Matter	How our audit addressed the key audit matters
1.	Going Concern Assessment and Net Worth Erosion-The Company's Net worth is fully eroded as at 31st March 2026 due to accumulated losses of Rs. 3,234.96 Lakhs. The current ratio is below 1 and operating cash flows are Negative for the second consecutive year. The assessment of going concern is a significant area of management judgment. This matter was identified as a key audit matter due to the magnitude of the issue and the high degree of estimation and judgment involved.	Our audit procedures included: a) Evaluated the letter of financial support from Bigbloc Construction Limited and assessed its terms, conditionality, and the financial capacity of the holding company to honour the commitment. b) Reviewed the unsecured loan agreements and assessed the likelihood of recall. Based on Management Representation Letter additional fund will be brought in by the promoters of the company & they are not withdrawing any fund or finance in a matter that will affect the going concern status of the company. c) Evaluated the ageing of trade receivables (including Rs. 22.64 Lakhs outstanding from related parties) and payables. d) Reviewed the corporate guarantee issued by Bigbloc Construction Limited & SCG International India Private Limited for Axis Bank term loans and assessed its implications. e) Verified adequacy and completeness of going concern disclosures in Note 2-Basis of Preparation Going Concern to the financial statements.
2.	Valuation and Classification of Borrowings and Related Party Loans (Ind AS 107 / Ind AS 109) The Company has Total borrowings of Rs. 7,709.68 Lakhs (FY 25-26) including secured term loans from Axis Bank and unsecured loans from holding company and related parties. Given the financial stress of the Company, the classification of borrowings as current/non-current is critical. The unsecured loans from related parties totalling Rs. 2,453.87 Lakhs carry interest and have been classified as non-current based on management's representations regarding repayment terms.	Our audit procedures included: a) Obtained and reviewed loan agreements with Axis Bank for all three term loans and assessed repayment schedules, interest rates, and covenant compliance. b) Verified whether any cross-default or covenant breach triggers reclassification of term loans to current. c) Assessed the classification of current maturities of long-term borrowings (Rs. 682.99 Lakhs reclassified as current). d) Evaluated terms of unsecured loans from Bigbloc Construction Limited and SCG International and verified their classification. e) Cross-verified outstanding interest on unsecured loans (Rs. 203.50 Lakhs) with proper workings and agreements.

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3.	The total expenditure pertaining to related parties as shown in Profit & Loss account amounts to Rs. 742.08 Lakhs which forms 40.48% of Total Loss Before Tax.	a) Obtained and verified the agreements, invoices and workings related to all the related parties expenditure as shown in Profit & Loss account. b) Obtained Management Representation letter and based on it, no expenditure pertaining to related parties as considered in Profit & loss account will be paid until there is improvement in the financial position and till company achieve operational breakeven.

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 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. We have nothing to report in this regard.

Management's and Board of Directors' Responsibility for the 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern (Note 2-Basis of Preparation 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 company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

- Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial controls 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 system 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 financial statements made by management and Board of Directors.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our 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.

- 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and quantitative 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 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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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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 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 paragraphs 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 and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity 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, read with Companies (Indian Accounting Standards) Rules, 2015;

e) The matter described in the 'Material Uncertainty Related to Going Concern' paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

f) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

g) 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".**

h) 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; there is no remunerations is paid to directors during the current year.

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i) With respect to the other matters to be included in the Auditors' 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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a. The management has represented that, to the best of its knowledge and beliefs, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other source of or kinds of funds) by the company to or in any other person or entities, including foreign entities ("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 person 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 such audit procedure 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 Company has not declared any dividend during the year.

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vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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 did not come across any instance of the audit trail feature being tampered with.

For RRA & Co.
Chartered Accountants
FRN: 112115W

CA Rajesh Kumar Malani
(Partner)
M.N.: 074673
Date : 26-05-2026
Place: Surat
UDIN : 26074673FVSYDJ1246

Annexure 'A' To The Independent Auditor's Of Even Date On The Financial Statements Of Siam Cement Bigbloc Construction Technologies Private Limited For Year Ended On 31st March, 2026 (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 & 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 the examination of the registered sales deed / transfer deed / conveyance deed etc provided to us, we report that, the title deeds, of the immovable properties disclosed in the financial statements included in Property, Plant and Equipment are held in the name of the company as at the balance sheet date.

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. According to the information and explanations given to us, there are no proceedings which has been initiated or pending against the Company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988. Hence, reporting whether the Company has appropriately disclosed in the financial statements or not does not arise.

ii. a. The management has conducted physical verification of inventory at the 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 material discrepancies of 10% or more in the aggregate for each class of inventory between physical inventory and book records were noticed on physical verification.

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b. As per the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limit of Rs. 9 Crore, in aggregate, from banks or financial institutions on the basis of security of current assets during the financial year. The Monthly returns or statements filed by the company with the banks or financial institutions 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. 45(ii) of the Audited Financial Statements of the company.

iii. The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Hence, further reporting under the sub-clauses (a) to (f) does not apply.

iv. The Company has not given any loans, investments, guarantees and security. Hence compliance under section 185 and 186 of the Companies Act, 2013 does not arise.

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. As per the Information and Explanation given to us, we are of the Opinion that Provision relating to for maintenance of the cost records under section 148 of the Act, & pursuant to the rules made by the Central Government, is not applicable.

vii. a. According to the information and explanations given to us and as per books and records examined by us, the Company is regular in depositing the undisputed statutory dues payable including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues and there are no such dues payable except the payment of Professional tax to the extent of Rs. 1,97,200/- outstanding as at 31st March 2026 for a period exceeding six months from the date they became payable.

b. According to the information and explanations given to us and as per the records examined by us, there are no disputed amounts in respect of such statutory dues referred to in sub-clause (a) above as at 31st March 2026.

viii. As per the information and explanations given to us and as per the records examined by us, there are no such transactions which are not recorded in the books of account and which 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.

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ix. The Company has borrowed Term Loan from Axis Bank (Sanction Limit of Rs. 47.99 Cr) with Hypothecation Charge over the entire Current Assets of the Company including Stock of Raw Materials, Stock in process, Finished goods and PKG Material, Stores and Spares and Book Debts both present and future.

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 no funds raised on short-term basis have been used for long-term purposes by the Company.

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 any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting on the clause with regard to application of such funds does not arise.

b. The Company has made private placement of shares of Rs.1,125.00 Lakhs (1,12,50,000 Shares of Rs.10 each).

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xi. a. As per information and explanations given to us and on the basis of our examinations of books and records, there were no frauds by the Company or on the Company that has been noticed or reported during the year.

b. There were no frauds noticed or reported during the year, filing of report under sub-section (12) of section 143 of the Companies Act by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government does not arise.

c. As per information and explanations given to us and on the basis of our examinations of books and records, there was no whistle-blower complaints received during the year by the company.

xii. This is not a Nidhi Company; hence reporting under clause (xii) does not apply.

xiii. As per information and explanations given to us and on the basis of our examinations of books and records, all the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 wherever applicable. The details of such transactions have been disclosed in Note No.44 to the financial Statements as required by the applicable Indian Accounting Standards. (Ind AS-Related Party Disclosures).

xiv. a. 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.

xv. As per the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence reporting on this clause is not applicable.

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 Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India. Accordingly, provision 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 CIC's, which are part of the Company. Accordingly, provision of clause 3(xvi)(d) of the order are not applicable.

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xvii. The Company has incurred Cash Losses to the extent of Rs. 1,439.17 lakhs during the year. The Company had incurred Cash Losses of Rs. 1,571.98 lakhs during the immediately preceding Financial Year.

xviii. There has been no resignation of the statutory auditors during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation 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, the following has come to our attention:

Financial Ratio/Indicator	F.Y 2025-26	F.Y 2024-25	Remarks
Net Worth (In Lakhs.)	(109.96)	341.19	Fully Eroded in current year
Accumulated Losses (In Lakhs.)	3,234.96	1,658.81	Exceeds paid-up capital of Rs. 3,125 Lakhs
Current Ratio (times)	0.61	0.88	Below 1 – liquidity stress continues
Debt Service Coverage Ratio (times)	(0.27)	(0.58)	Continuous Operating Losses
Cash Flow From Operations (In Lakhs.)	(477.13)	(872.57)	Negative for second consecutive year
Total Borrowings (In Lakhs.)	7,709.68	7,579.50	High relative to eroded net worth

The management has represented to us that in its opinion, no material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern, for the following reasons: (a) the holding company Bigbloc Construction Limited has provided a letter of financial support / comfort letter committing to provide financial assistance to meet the Company's obligations; (b) the unsecured loans from related parties are not likely to be recalled in the near future; and (c) the Company's AAC Block operations are now stabilised and revenue is expected to improve in FY 2026-27.

However, as stated in the main auditor's report under 'Material Uncertainty Related to Going Concern', we draw attention to the conditions described above, which in our view indicate the existence of a material uncertainty related to going concern. This is not an assurance as to the future viability of the Company. Our reporting is based on facts up to the date of the audit report, and we neither give any guarantee nor assurance that all liabilities falling due within one year from the balance sheet date will be discharged by the Company as and when they fall due.

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xx. In our opinion and according to information & explanation given to us, the provision of section 135 of the Companies Act, 2013 is not applicable in the case of the company. Hence reporting requirement under clause (xx)(a) and (b) of the order is not applicable in the case of the company.

In terms of our attached report of even date
For RRA & Co.
Chartered Accountants
FRN: 112115W

RRA & CO. SURAT Chartered Accountants

CA Rajesh Kumar Malani
(Partner)
M.N.: 074673
Date : 26-05-2026
Place: Surat
UDIN : 26074673FVSYDJ1246

Annexure - B to the Independent Auditors' Report of Even date on the Financial Statements of SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED for the year ended 31st March, 2026.

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

We have audited the internal financial controls over financial reporting of **SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED** as of 31st March 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

RRA & CO. SURAT Chartered Accountants

Enhanced Evaluation — Key Risk Areas

In view of the Company's specific circumstances — namely (a) complete erosion of net worth during FY 2025-26 resulting in negative net worth; (b) negative operating cash flows for the second consecutive year; (c) extensive and material financial transactions with the holding company and related parties and; (d) Debt Service Coverage Ratio — we have specifically evaluated the following risk areas in addition to our standard IFC procedures:

IFC Risk Area	Root Cause	Classification
Going Concern Assessment Controls	Negative Net Worth	Significant Deficiency
Stock Statement Controls — Axis Bank	Prefinalisation Estimation Error	Material Weakness
Related Party Transaction Authorisation	Parent Company Transactions	Significant Deficiency
Debt Service Coverage Ratio Controls	Negative Operating Profits	Significant Deficiency

- **Opinion**

In our opinion, except for the areas described above, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, 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.

For RRA & Co.
Chartered Accountants
FRN: 112115W

RRA & CO. SURAT Chartered Accountants

CA Rajesh Kumar Malani
(Partner)
M.N.: 074673
Date : 26-05-2026
Place : Surat
UDIN : 26074673FVSYDJ1246

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

CIN : U45209GJ2022PTC130745

908, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat

BALANCE SHEET AS AT 31st MARCH, 2026

(Rs.In Lakhs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	4	6,533.98	6,335.01
(b) Capital Work in Progress	5	-	436.96
(C) Other Intangible Assets	6	1.95	3.65
(d) Financial assets			
(i) Investments	7	190.04	174.17
(ii) Other Financial Assets	8	4.94	73.27
(e) Deferred Tax Assets (Net)	9	592.67	335.43
(f) Other Non Current Assets	10	18.02	9.04
Total Non-Current Assets		**7,341.60**	**7,367.52**
CURRENT ASSETS			
(a) Inventories	11	557.20	311.75
(b) Financial Assets			
(i) Trade Receivable	12	834.94	326.10
(ii) Cash and Cash Equivalent	13	10.49	14.09
(iii) Other Financial Assets	14	2.97	3.20
(c) Other Current Assets	15	650.16	728.79
Total Current Assets		**2,055.76**	**1,383.93**
TOTAL ASSETS		**9,397.37**	**8,751.45**
EQUITY AND LIABILITIES			
(a) Equity Share Capital	16	3,125.00	2,000.00
(b) Other Equity	17	(3,234.96)	(1,658.81)
Total Equity		**(109.96)**	**341.19**
LIABILTIES			
NON-CURRENT LIABILITIES			
(a) Financial Liablities			
(i) Borrowings	18	6,116.12	6,829.74
(b) Other Non Current Liablities	19	7.00	6.00
Total Non-Current Liabilities		**6,123.12**	**6,835.74**
CURRENT LIABILITIES			
(a) Financial Liablities		-	-
(i) Borrowings	20	1,593.56	749.76
(ii) Trade Payables	21		
a) Due to Micro and Small Enterprises		367.21	77.19
b) Other than Micro and Small Enterprises		1,222.24	667.82
(iii) Other Financial Liabilities	22	140.30	35.58
(b) Other Current Liabilities	23	60.90	44.17
Total Current Liabilities		**3,384.21**	**1,574.52**
TOTAL EQUITY AND LIABILITIES		**9,397.37**	**8,751.45**
Statement of Accouting Policies & Notes forming part of financial Statement	1		

In terms of out attached report of even date

For RRA & Co.
Chartered Accountant
FRN: 112115W

RRA & CO. SURAT Chartered Accountants

CA Rajesh Kumar Malani
(Partner)
M.N.: 074673
Date :26-05-2026
Place: Surat
UDIN : 26074673FVSYDJ1246

For and on behalf of the Board of Directors
SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

Manish Saboo
Director
DIN - 01576187

Akkharaphon Tipphayawong
Director
DIN: 08702287

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED SURAT

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
CIN : U45209GJ2022PTC130745
908, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2026

(Rs.In Lakhs)

	Particulars	Notes	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
1	Revenue from operations	24	3,949.70	1,071.51
2	Other income	25	15.45	16.78
	Total Income		**3,965.15**	**1,088.29**
3	**Expenses**			
	(a) Cost of Material Consumed	26	1,916.25	572.69
	(b) Purchase of Stock in Trade	27	85.58	24.24
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in trade	28	(176.23)	(151.82)
	(d) Employee Benefits Expense	29	585.81	482.47
	(e) Finance Costs	30	696.01	720.15
	(f) Depreciation and Amortisation Expense		394.23	328.61
	(g) Other Expenses	31	2,296.90	1,012.53
	Total Expenses		**5,798.55**	**2,988.87**
4	**Profit / (Loss) Before Exceptional Items and Tax**		**(1,833.40)**	**(1,900.59)**
5	Exceptional items		-	-
6	**Profit / (Loss) Before Tax**		**(1,833.40)**	**(1,900.59)**
7	**Tax expense:**			
	(a) Current Tax		-	-
	(b) Deferred tax		257.25	322.12
	Sub-Total		**257.25**	**322.12**
8	**Profit / (Loss) for the Year**		**(1,576.16)**	**(1,578.47)**
9	**Other Comprehensive Income :**			
	A. Items that will not be reclassified to profit or loss			
	(i) Remeasurement of defined benefits obligations		-	-
	(ii) Income relating to above items that will not be reclassified profit or loss		-	-
	B. Items that will be reclassified to profit or loss			-
	(i) Remeasurement of defined benefits obligations		-	-
	(ii) Income relating to above items that will be reclassified to profit or loss		-	-
	Other Comprehensive Income for the year		-	-
10	**Total Comprehensive Income for the year**		**(1,576.16)**	**(1,578.47)**
11	**Earnings per Equity share**			
	(a) Basic		(6.96)	(7.89)
	(b) Diluted		(6.96)	(7.89)
	Statement of Accouting Policies & Notes forming part of financial Statement	1		

In terms of out attached report of even date
For RRA & Co.
Chartered Accountant
FRN: 112115W

RRA & CO. SURAT Chartered Accountants

CA Rajesh Kumar Malani
(Partner)
M.N.: 074673
Date :26-05-2026
Place: Surat
UDIN : 26074673FVSYDJ1246

For and on behalf of the Board of Directors
SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

Manish Saboo	**Akkharaphon Tipphayawong**
Director	**Director**
DIN - 01576187	**DIN: 08702287**

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED SURAT

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
CIN : U45209GJ2022PTC130745
908, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2026

(Rs.In Lakhs)

	PARTICULARS	FY 2025-26 AMOUNT	FY 2024-25 AMOUNT
A	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Net Profit/(Loss) before Tax and Extraordinary items	(1,833.40)	(1,900.59)
			-
	Adjustment For Non-Cash/Non-Operating Items :		-
	Interest & Financial Charges	696.01	720.15
	Depreciation	394.23	328.61
	Interest & Other Income	15.45	16.78
	Operating profit before Working Capital Changes	**(758.61)**	**(868.61)**
	Adjustments For:-		
	Increase/(Decrease) In Inventories	245.46	294.62
	Increase/(Decrease) In Trade Receivable	508.83	325.90
	Increase/(Decrease) In Other Current assets	(78.62)	- 45.04
	Increase/(Decrease) In Other Financial assets	(0.24)	-
	Increase/(Decrease) In Other Non Current Assets	8.99	9.04
	Increase/(Decrease) In Current Liabilities & Provisions	965.90	580.56
	Net Cash Flow from/(used in) Operating Activities - (A)	**(477.13)**	**(872.57)**
B	**Cash Flow from Investing Activities**		
	Purchases of Fixed Assets	(591.50)	(2,857.87)
	(Increase)/Decrease in Capital WIP	436.96	514.42
	Purchases of Other Financial Assets	68.33	(2.51)
	Purchases of Investments	(15.87)	(20.59)
	Net Cash Flow From/(used in) Investing Activities - (B)	**(102.08)**	**(2,366.56)**
C	**Cash Flow From Financing Activities**		
	Increase/(Decrease) in Equity Share Capital	1,125.00	961.40
	Increase/(Decrease) in Secured Loan	238.17	1,673.76
	Increase/(Decrease) in Unsecured Loan	(107.99)	1,301.34
	Increase in Long Term Liability	1.00	6.00
	Interest & Other Income	15.45	16.78
	Interest & Financial Charges	(696.01)	(720.15)
	Net Cash Flow from/(used in) Finaning Activities - (C)	**575.61**	**3,239.13**
	Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)	**(3.59)**	**0.00**
			-
	Cash and Cash Equivalents at the Begining of the Year	14.09	14.08
	Cash and Cash Equivalents at the End of the Year	10.49	14.09

In terms of our report attached.

FOR RRA & CO.
Chartered Accountants
FRN: 112115W

RRA & CO. SURAT Chartered Accountants

CA Rajesh Kumar Malani
Partner
M. N. 074673
Date :26-05-2026
Place: Surat
UDIN : 26074673FVSYDJ1246

For and on behalf of the Board of Directors
SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

Manish Saboo
Director
DIN - 01576187

Akkharaphon Tipphayawong
Director
DIN: 08702287

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED SURAT

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
CIN : U45209GJ2022PTC130745
908, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST, MARCH, 2026

A. Equity share Capital for the year ended on 31st March, 2026

(Rs.In Lakhs)

Balance as at 1st April, 2025	Changes in Equity Share Capital during the year	Balance as at 31st March, 2026
2,000.00	1,125.00	3,125.00

Equity share Capital for the year ended on 31st March, 2025

(Rs.In Lakhs)

Balance as at 1st April, 2024	Changes in Equity Share Capital during the year	Balance as at 31st March, 2025
1,038.60	961.40	2,000.00

B. Other Equity for the year ended on 31st March, 2026

(Rs.In Lakhs)

Particulars	Reserves & Surplus			Other Comprehensive Income	Total
	Security Premium	General Reserve	Retained Earnigs	FVOCI-Employee Benefit Plans	Amount
Opening Balance as at 01st April, 2025	-	-	(1,658.81)	-	(1,658.81)
Add : Profit / (Loss) for the year	-	-	(1,576.16)	-	(1,576.16)
Changes in accounting Policy/Prior Period	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Dividend Paid during the year	-	-	-	-	-
Closing Balance as at 31st March, 2026	**-**		**(3,234.96)**	-	**(3,234.96)**

RRA & CO. SURAT Chartered Accountants

SIAM CEMENT BIG BLOC CONSTRUCTION TECH... (SURAT)

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
CIN : U45209GJ2022PTC130745
908, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat

Other Equity for the year ended on 31st March, 2025

(Rs.In Lakhs)

Particulars	Reserves & Surplus			Other Comprehensive Income	Total
	Security Premium	General Reserve	Retained Earnigs	FVOCI-Employee Benefit Plans	Amount
Opening Balance as at 01st April, 2024	-	-	(80.34)	-	(80.34)
Add : Profit / (Loss) for the year	-	-	(1,578.47)	-	(1,578.47)
Changes in accounting Policy/Prior Period	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Dividend Paid during the year	-	-	-	-	-
Closing Balance as at 31st March, 2025	-	-	(1,658.81)	-	(1,658.81)

In terms of our report attached.

FOR RRA & CO.
Chartered Accountants
FRN: 112115W

RRA & CO. SURAT Chartered Accountants

CA Rajesh Kumar Malani
Partner
M. N. 074673
Date :26-05-2026
Place: Surat
UDIN : 26074673FVSYDJ1246

For and on behalf of the Board of Directors
SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

Manish Saboo
Director
DIN - 01576187

Akkharaphon Tipphayawong
Director
DIN: 08702287

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
CIN : U45209GJ2022PTC130745
908, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

1 CORPORATE INFORMATION

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED ('the company) is a Private Limited Company domiciled in India, with its registered office situated at Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat - 395007 and Incorporated under the provisions of the Company Law. The Company is incorporated under the Joint Venture Agreement between SCG INTERNATIONAL INDIA PRIVATE LIMITED AND BIGBLOC CONSTRUCTION LIMITED and having its headquarters in Surat. The company is in the business of manufacture, sales and marketing of AAC Products.

2 BASIS OF PREPARATION

Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under 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 26th May, 2025.

Going Concern

The financial statements of the Company have been prepared on a going concern basis. The management has carried out an assessment of the Company's ability to continue as a going concern, taking into account all available information for the foreseeable future. In the course of such assessment, the management has noted the existence of certain financial conditions, which, if considered in isolation, could be viewed as indicators that may warrant further examination in the context of the Company's going concern status. These conditions are set out below:

(a) The Company has reported a Net Loss of Rs. 1,576.16 Lakhs for the financial year ended 31st March, 2026 (Previous Year: Rs. 1,578.47), resulting in accumulated losses of Rs. 3,234.96 as at that date.

(b) The net worth of the Company has been eroded as at the balance sheet date, primarily on account of losses incurred during the current and preceding years.

(c) The Company's Current liabilities exceed its Current assets by Rs. 1,328.45 as at 31st March, 2026.

The management wishes to clarify that the above conditions are primarily attributable to the ongoing gestation period of the Company's operations.

In this regard, the management draws attention to the following material considerations which form the basis of its assessment that the Company will be able to continue as a going concern:

RRA & CO. SURAT Chartered Accountants

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
CIN : U45209GJ2022PTC130745
908, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(a) The Company is engaged in the manufacturing and sale of AAC Blocks and AAC Panels, which are comparatively new-generation construction materials in the Indian construction industry. Since AAC Panels are relatively new products in the market, the adoption cycle is comparatively longer and requires substantial market development, customer awareness, and acceptance by builders, contractors, and developers. The management believes that the market for such products is in a growth phase and the Company is strategically positioned to benefit from the increasing shift towards sustainable and modern construction materials.

(b) The Company is jointly promoted by BigBloc Construction Limited and SCG Group (Siam Cement Group), holding 52% and 48% shareholding respectively. Both shareholders are financially strong and strategically committed to the long-term growth of the Company.During FY 2025-26, the promoters further strengthened the Company's financial position through infusion of additional funds. The paid-up share capital of the Company increased from INR 20.00 Crores to INR 31.25 Crores during the year, representing additional equity infusion of approximately INR 11.25 Crores.Further, unsecured loans from promoter entities continue to remain available to the Company for its operational and financial requirements. The promoters have confirmed their continued financial support and these unsecured loans shall continue to be maintained in the Company for as long as required.

(c) The Company has received substantial unsecured financial assistance from promoter/shareholder entities aggregating to approximately INR 24.54 Crores as at the year-end. Such loans are unsecured in nature and are subordinated in substance to support the long-term business operations of the Company.
The continued availability of these funds demonstrates the financial backing of the promoters and provides adequate support .

Based on the foregoing assessment, and in particular having regard to the confirmed financial support of the Holding Company, the management is of the considered view that the Company will be able to realise its assets and discharge its liabilities and commitments in the normal course of business. Accordingly, these financial statements have been prepared on a going concern basis.

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 shares (Quoted) at FVOCI	Fair Value

RRA & CO. SURAT Chartered Accountants

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
CIN : U45209GJ2022PTC130745
908, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

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 recongnised 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 2026 is included in the following notes:-

Note 9 - Valuation of Deferred tax Liability/assets
Note 30- Contingent liabilities;
Note 4-Useful life of the Property, Plant and Equipment
Note 6-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.

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'.

RRA & CO. SURAT Chartered Accountants

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED SURAT

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

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.

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.

iii) Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

3.6 Inventories

Inventories are valued 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.

RRA & CO. SURAT Chartered Accountants

3.7 Financial instruments

Initial Recognition

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

Subsequent Measurement

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

a) Non-derivative financial assets

(i) Financial assets at amortised cost

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

(a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

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

(ii) Debt Instruments at FVTOCI

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

a)the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and

b) the asset's contractual cash flow represent SPPI

Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

RRA & CO. SURAT Chartered Accountants

SIAM BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(iii) Equity instruments at FVTOCI

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

(iv) Financial assets at FVTPL
FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL. In addition the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL.

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

b) Non-derivative financial liabilities

(i) Financial liabilities at amortised cost

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

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SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

3.8 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.

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.

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 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.

3.9 Foreign currency transactions

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

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

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

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Notes Forming Part of Financial Statements for the year ended 31st March, 2026

3.10 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 Balance Sheet in respect of defined benefit gratuity plans isthe present value of the defined benefit obligation at the end of the reporting period. There is no planassets 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 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 Balance Sheet.

(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 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.

3.11 Borrowing Cost

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

3.12 Taxes on income

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

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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.

3.13 Goods & Services Tax (GST)

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

3.14 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grant will be received. Government grants relating to income are determined and recognised in the statement of profit and loss over the period necessary to match them with the cost that they are intended to compensate and presented within other income.

3.15 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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Notes Forming Part of Financial Statements for the year ended 31st March, 2026

Note 4 :- PROPERTY,PLANT AND EQUIPMENT

(Rs. In Lakhs)

Particulars	Freehold Land	Building	Computer Network	Computer & Printers	Electric Installation	Furniture & Fixtures	Office Equipment	Plant & Machinery	Vehicle	Total
Cost										
As at 1st April, 2024	395.44	515.62	-	4.82	196.90	3.32	3.00	2,686.20	0.89	3,806.20
Additions During the year	-	1,000.34	1.80	8.43	66.17	63.05	11.98	1,706.09	-	2,857.87
Disposals during the year	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2025	**395.44**	**1,515.96**	**1.80**	**13.25**	**263.07**	**66.38**	**14.99**	**4,392.29**	**0.89**	**6,664.07**
Additions During the year	-	15.70	-	-	-	0.82	3.85	571.14	-	591.50
Disposals during the year	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2026	**395.44**	**1,531.66**	**1.80**	**13.25**	**263.07**	**67.19**	**18.84**	**4,963.42**	**0.89**	**7,255.57**
Depreciation										
As at 1st April, 2024	-	0.13	-	0.01	0.15	0.13	0.15	1.52	0.03	2,14,003.06
Depreciation for the year	-	38.71	0.22	3.43	23.94	4.05	2.25	254.23	0.08	326.92
Disposals during the year	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2025	**-**	**38.84**	**0.22**	**3.44**	**24.10**	**4.18**	**2.40**	**255.76**	**0.12**	**2,14,329.98**
Depreciation for the year	-	48.08	0.29	4.20	24.99	6.36	3.51	305.04	0.08	392.54
Disposals during the year	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2026	**-**	**86.92**	**0.50**	**7.64**	**49.09**	**10.54**	**5.91**	**560.79**	**0.20**	**2,14,722.51**
Net Book Value										
As at 31st March, 2025	**395.44**	**1,477.12**	**1.58**	**9.81**	**238.98**	**62.19**	**12.58**	**4,136.53**	**0.77**	**6,335.01**
As at 31st March, 2026	**395.44**	**1,444.74**	**1.30**	**5.62**	**213.99**	**56.65**	**12.93**	**4,402.63**	**0.69**	**6,533.98**

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Notes Forming Part of Financial Statements for the year ended 31st March, 2026

Note 5 Capital Work in Progress

(Rs.In Lakhs)

Particulars	Building	Plant & Machinery	Factory Building	Borewell	Total
As at 01st April, 2024	183.12	494.52	273.74	-	951.38
Additions	-	-	-	-	-
Capitalizations	183.12	57.56	273.74	-	514.42
As at 31st March, 2025	-	**436.96**	-	-	**436.96**
As at 1st April, 2025	-	436.96	-	-	436.96
Additions	-	-	-	-	-
Capitalizations	-	436.96	-	-	436.96
As at 31st March, 2026	-	-	-	-	-

Note 6 Intangible Assets

Particulars	Software
Carrying Amount	
As at 01st April, 2024	**5.35**
Additions	-
Disposals	-
As at 31st March, 2025	**5.35**
As at 1st April, 2025	5.35
Additions	-
Disposals	-
As at 31st March, 2026	**5.35**
Accumulated Amortization & Impairment	
As at 01st April, 2024	**0.01**
For the Year	1.70
Impairment	-
As at 31st March, 2025	**1.71**
As at 1st April, 2025	1.71
For the Year	1.70
Impairment	-
As at 31st March, 2026	**3.41**
Net Carrying Amount	
As at 31st March, 2025	**3.65**
As at 31st March, 2026	**1.95**

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Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(Rs. In Lakhs)

	FY 2025-26	FY 2024-25
Note 7 Investments		
Fixed Deposit with Axis Bank	190.04	174.17
	190.04	174.17

The company has total investment of Rs. 190.04 Lakhs in Fixed Deposit in which 4.11 lakhs is invested in current year and the maturity date of those FD is 25.09.2026.

	FY 2025-26	FY 2024-25
Note 8 Other Non Current Financial Assets		
Room Security Deposit (Employees)	3.14	3.14
Security Deposit(CDSL)	0.90	0.90
Security Deposit(MGVCL) (Permanent)	-	68.33
Security Deposit(NSDL)	0.90	0.90
	4.94	73.27
Note 9 Deferred Tax Assets		
Deferred Tax Assets		
Tax effect on account of Carried Forward Loss	805.33	460.24
Tax effect on Differences between W.D.V. as per Companies Act and I.Tax Act	-	-
Deferred Tax Liabilities		
Tax effect on account of Carried Forward Loss	-	-
Tax effect on Differences between W.D.V. as per Companies Act and I.Tax Act	(212.65)	(124.81)
Deferred Tax (Net)	592.67	335.43
Note 10 Other Non Current Assets		
Deferred Revenue Expenditure	18.02	9.04
	18.02	9.04
Note 11 Inventories		
(As taken valued and certified by the management)		
Raw Material	205.94	135.58
Consumables	11.92	13.05
Stock In process	0.00	0.06
Finished Goods	339.35	163.06
	557.20	311.75
Note 12 Trade Receivables		
Unsecured and Considered Goods		
-From Related Parties	22.64	38.96
-From Others	812.30	287.15
	834.94	326.10

TRADE RECEIVABLE AGEING AS ON 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment						Totals
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	371.86	401.78	13.76	47.54	-	-	834.94
(ii) Undisputed Trade Receivables - considered doubtful	-		-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-		-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-		-	-	-	-	-

TRADE RECEIVABLE AGEING AS ON 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment						Totals
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	154.20	166.65	5.26	-	-	-	326.10
(ii) Undisputed Trade Receivables - considered doubtful	-		-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-		-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-		-	-	-	-	-

	FY 2025-26	FY 2024-25
Note 13 Cash & Cash Equivalent		
Balance with Bank		
-In Current Account	8.44	12.22
Cash in hand (as certified by the management)	2.05	1.87
	10.49	14.09
Note 14 Other Financial Assets		
Security Deposit(MGVCL) (Temporary)	2.70	2.70
Shree Giriraj Mobile (Security Deposit)	0.20	-
Ushaben Indrajitsingh Rathod Deposit	0.07	-
Security Deposit(Shipping line for container)	-	0.50
	2.97	3.20

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Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(Rs. In Lakhs)

	FY 2025-26	FY 2024-25
Note 15 Other Current Assets		
Advance to Supplier	69.53	22.13
Advance to Staff	1.13	1.33
GST Input Credit	546.10	688.20
GST Input Credit-RCM	0.83	0.79
GST Refund Receivable	9.82	-
Prepaid Expenses	5.45	2.79
TCS Receivable AY 25-26	0.02	0.42
TDS Receivable AY 25-26	10.28	1.65
Deferred Revenue Expenditure	7.01	3.01
Other Advances	-	8.48
	650.16	728.79
Note 16 Equity Share Capital		
(a) Authorised Share Capital		
3,12,50,000 (Previous year: 2,00,00,000) Equity shares of 10/- each	3,125.00	2,000.00
	3,125.00	2,000.00
(b) Issued Share Capital		
3,12,50,000 (Previous year: 2,00,00,000) Equity shares of 10/- each	3,125.00	2,000.00
	3,125.00	2,000.00
(c) Subscribed & Fully Paid up		
3,12,50,000 (Previous year: 2,00,00,000) Equity shares of 10/- each	3,125.00	2,000.00
	3,125.00	2,000.00

16.1 The Company has only one class of shares referred to as equity shares having face value of 10/- each. Each holder of equity share is entitled to one vote per share held.

16.2 The holder of equity shares are entitled to dividends, if any proposed by the Board of Directors and approved by share holder at the Annual General Meeting.

16.3 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts,. However. No such preferential amounts exists currently. The distribution will be in proportion to the numbers of equity shares held by the Share holders.

16.4 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2026 (Number)	As at 31st March, 2025 (Number)
Number of Shares at the Beginning	2,00,00,000.00	1,03,86,000.00
Add.: Issued during the year	-	-
Add: Conversion of Loan into Share Capital	1,12,50,000.00	96,14,000.00
Less : Bought Back	-	-
Number of Shares at the end	3,12,50,000.00	2,00,00,000.00

16.5 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2026		As at 31st March, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with Voting Rights:-				
Bigbloc Construction Limited	1,62,50,000	52%	1,04,00,000	52%
SCG International India Private Limited	1,50,00,000	48%	96,00,000	48%

16.6 Details of shares held by Promoter at the end of the year:

Class of shares / Name of shareholder	As at 31st March, 2026		As at 31st March, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Bigbloc Construction Limited	1,62,50,000	52%	1,04,00,000	52%
SCG International India Private Limited	1,50,00,000	48%	96,00,000	48%

	FY 2025-26	FY 2024-25
Note 17 Other Equity		
(a) Securities premium account		
Opening balance	-	-
Add : Additions during the year	-	-
Less : Securities Premium Utilised	-	-
Closing balance	-	-
(b) Retained Earnings		
Opening balance	(1,658.81)	(80.34)
Add: Current Year's Net Profit / (Loss)	(1,576.16)	(1,578.47)
Closing balance	(3,234.96)	(1,658.81)
Total	(3,234.96)	(1,658.81)

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Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(Rs. In Lakhs)

	FY 2025-26	FY 2024-25
Note 18 Non Current Financial Liabilities-Borrowings		
Secured Loan:-		
Axis Bank Term Loan (923060053922490)	3,824.87	4,224.87
Axis Bank Term Loan (924060053711718)	292.14	240.60
Axis Bank Term Loan (924060053711721)	228.22	234.50
Less: Current Maturities of Long Term Borrowings	682.99	441.49
Sub-Total	3,662.25	4,258.48
Unsecured Loan:-		
Bigbloc Construction Limited	1,373.87	1,588.21
SCG International India Private Limited	1,080.00	983.05
Sub-Total	2,453.87	2,571.26
TOTAL	6,116.12	6,829.74

18.1. The Company has taken Term Loan from Axis Bank (923060053922490) for the purpose of part financing the Manufacturing unit of AAC Block/Panel Installation Plant at Kapadwanj, Ahmedabad.

18.2. Term Loan from Axis Bank (924060053711718) is taken towards installation of 1200KW Roof Top Solar Plant for Power Generation.

18.3. Term Loan from Axis Bank (924060053711721) is taken towards Civil Works for Construction of Godown for stocking of Goods.

18.4. Security

(a) Primary Security

Hypothecation of entire Movable Fixed Assets, both present and future.

(b) Collateral Security

Equitable Mortgage on Industrial Property situated at Block No.234, 235, 236 (Old Block No.153,154,155), Kapdavanj to Vejalpur road, Nr.Magneti Marelli Motherson Auto Ramosadi, Kapdavanj, Khed, Gujarat-387620 owned by the Borrower.

(C) DSRA

DSRA of Rs. 1.50 cr to be created upfront and to be kept in reinvestment mode under lien with bank.

(d) Corporate Guarantee
1. M/s Bigbloc Construction Limited
2. M/s SCG International India Pvt. Ltd.

18.5. The details of maturity profile, installment and rate of interest of term loans is given below:-

Term Loan	Limit	Rate of Interest	Installment Amount.	Date of Maturity
Axis Bank Term Loan (923060053922490)	42,25,00,000.00	9%	50,00,000.00	August, 2032
Axis Bank Term Loan (924060053711718)	3,28,00,000.00	9%	3,95,180.00	August, 2032
Axis Bank Term Loan (924060053711721)	2,46,00,000.00	9%	2,96,380.00	August, 2032

	FY 2025-26	FY 2024-25
Note 19 Other Non Current Liabilities		
Security Deposit	7.00	6.00
	7.00	6.00
Note 20 Short Term Borrowings		
(a) Secured Loans		
Cash Credit Account with Axis bank	901.17	308.27
(b) Current Maturities of Long Term Borrowings	-	-
Axis Bank Term Loan (923060053922490)	600.00	400.00
Axis Bank Term Loan (924060053711718)	47.42	23.71
Axis Bank Term Loan (924060053711721)	35.57	17.78
	1,584.16	749.76
(c) Credit Cards	9.40	-
Total	1,593.56	749.76

Cash Credit Limit (Sanction Limit-Rs.9.00 Crores) from Bank is secured against entire current assets of the company, both present and future.Cash Credit is also secured against security mentioned in Note No 18.4. (b-d)

	FY 2025-26	FY 2024-25
Note 21 Trade Payables		
Total Outstanding due of micro and small enterprises	367.21	77.19
Total Outstanding due of creditors other than micro and small enterprises	1,222.24	667.82
Total	1,589.45	745.01

TRADE PAYABLES AGEING AS ON 31ST MARCH, 2026

(Rs.In Lakhs)

Particulars	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	111.02	154.01	102.18	-	-	367.21
(ii) Others	504.57	521.98	165.09	30.60	-	1,222.24
(iii) Disputed Dues -MSME	-		-	-	-	-
(iii) Disputed Dues -Others	-		-	-	-	-

TRADE PAYABLES AGEING AS ON 31ST MARCH, 2025

(Rs.In Lakhs)

Particulars	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	77.19	-	-	-	-	77.19
(ii) Others	377.62	290.20	-	-	-	667.82
(iii) Disputed Dues -MSME	-		-	-	-	-
(iii) Disputed Dues -Others	-		-	-	-	-

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Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(Rs. In Lakhs)

	FY 2025-26	FY 2024-25
Note 22 Other Financial Liabilites		
Salary Payable	28.91	26.40
For Expenses	109.39	7.18
For Audit Fees	2.00	2.00
	140.30	35.58
Note 23 Other Current Liabilites		
Advance from Customer	17.70	7.25
Statutory Liabilities	41.23	34.97
Professional Tax payable	1.97	1.95
	60.90	44.17

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(Rs. In Lakhs)

	FY 2025-26	FY 2024-25
Note 24 Revenue From Operations		
Sales	3,949.70	1,071.51
	3,949.70	1,071.51

	FY 2025-26	FY 2024-25
Note 25 Other Income		
Interest Income	13.35	15.99
Interest on IT Refund	0.13	0.05
Miscellaneous Income	0.02	0.74
Professional Tax Written off	1.95	-
	15.45	16.78

	FY 2025-26	FY 2024-25
Note 26 Cost of Material Consumed		
Inventory at the beginning of the year	135.58	3.18
Add- Purchases (Net)	1,986.60	705.09
Less- Inventory at the end of the year	205.94	135.58
	1,916.25	572.69

	FY 2025-26	FY 2024-25
Note 27 Purchase of Stock in Trade		
Purchase of Trading Goods- Sand Blocks	-	0.30
Purchase of Trading Goods- NXT Fix	60.53	20.50
Purchase of Trading Goods- NXT Plast	-	0.00
Purchase of Trading Goods-L Clip	25.06	3.44
	85.58	24.24

	FY 2025-26	FY 2024-25
Note 28 Changes in Inventories of Finished goods, Work-in-progress and Stock in trade		
Inventory at the beginning of the year	163.12	11.29
Less- Inventory at the end of the year	339.35	163.12
	- 176.23	- 151.82

	FY 2025-26	FY 2024-25
Note 29 Employee Benefits Expenses		
Salary & Bonus	364.92	374.32
Labour wages	191.90	67.80
Contribution to Provident & Other Funds	0.73	0.32
Staff Welfare Expenses	24.98	28.85
Recruitment Expenses	3.28	11.18
	585.81	482.47

	FY 2025-26	FY 2024-25
Note 30 Finance Cost		
Interest on		
-Term Loan	384.55	385.08
-Cash Credit	39.76	10.17
-Unsecured Loan	203.50	192.65
Other Interest Expenses	0.40	-
Financial Charges	0.75	0.90
Bank Charges	0.86	0.41
Bank Guarantee Commission Charges	0.86	-
Guarantee Commission	62.94	130.10
Processing Charges	2.39	0.84
	696.01	720.15

	FY 2025-26	FY 2024-25
Note 31 Other Expenses		
Advt. Expenses	-	20.60
Audit Fees	2.10	2.00
AMC charges	11.24	1.77
Boiler Expenses	28.81	15.18
Carriage Inward	29.91	12.66
Carriage Outward	606.26	190.61
Cartage Expenses	5.71	3.51
Commission Exp	170.45	39.00
Conveyance & Accomodation Exp	33.80	21.38
Electricity Expenses	112.38	122.08
Factory Expenses	18.77	8.27
Fire & Safety Expenses	2.77	2.30
Forex Import/Export Expense	0.09	-
General Exp	3.23	5.36
Import Charges	0.25	-
Inaugural Expense	-	30.99
Insurance Exp	9.05	4.34
Installation Expense-Panel	219.02	14.41
Internet Expenses	2.83	4.10
Interest on TDS	0.01	0.02
Interest on GST & Late Fees	0.01	0.00
Gst Expenses	-	0.03
Hiring Charges	43.50	24.46
Legal & Professional Fees	15.78	16.49
Legal Expenses	13.64	4.02
Loading & Unloading charges	77.06	18.31
Lab Testing Expenses	14.61	7.61
Management Consultancy Fees	323.95	86.53
Miscellaenous Expenses	0.65	1.14
Miscellaenous Balance Written off	0.99	-
Office Maintenance Expenses	1.52	-
Other Penalties & Interest	0.05	-
Packing Material Expenses	37.62	19.28
Postage & Courier Exp	0.87	0.48
Power & Fuel Diesel	48.62	28.31

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Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(Rs. In Lakhs)

	FY 2025-26	FY 2024-25
Power & Fuel Coal	286.52	159.63
Printing & Stationery	2.62	2.45
Project Site Expenses	17.99	-
Repair and Maintenance Expense	11.59	13.20
Rates & Taxes	2.03	2.55
Rent	15.46	13.56
Sales Promotion & Marketing Expense	2.03	11.90
Sales Incentive Expenses	0.23	-
Security Services	17.99	17.08
Software License Expenses	5.04	-
Stores & Spares	75.54	71.50
Travelling Expense	-	0.40
Telephone & Mobile Expense	0.94	0.72
Vehicle Hire Charges	23.39	14.27
	2,296.90	1,012.53

In terms of our attached report of even date
For RRA & Co.
Chartered Accountant
FRN: 112115W

CA Rajesh Kumar Malani
(Partner)
M.N.: 074673
Date :
Place: Surat
UDIN :

RRA & CO. SURAT Chartered Accountants

For and on behalf of the Board of Directors
SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

Manish Saboo
Director
DIN - 01576187

Akkharaphon Tipphayawong
Director
DIN: 08702287

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

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32 CONTINGENT LIABILITY & COMMITMENTS:-

(i) Contingent Liablilities not provided for is Rs. NIL.

(iii) Commitments:-

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for is NIL.
(b) Uncalled Liability on shares and other investments partly paid Rs. Nil (P.Y. Rs. Nil)
(c) Other Commitments Rs. Nil (P.Y. Rs. Nil)

(Rs.In Lakhs)

		F.Y. 2025-26	F.Y. 2024-25
33	a) Value of imports	43.07	400.63
	b) Expenditure in Foreign Currency	-	-
	c) Amount remitted in Foreign currency on dividend A/c.	-	-
34	a) Exports on F.O.B.	-	-
	b) Earnings in Foreign Currency	-	-

35 Auditors Remuneration:

(Rs.In Lakhs)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Audit Fees (Including Tax Audit Fee)	2.10	2.00

36 EARNINGS PER SHARE

(Rs.In Lakhs)

Sl.No.	PARTICULARS	UNIT OF MEASUREMENT	31-Mar-26	31-Mar-25
1	Profit Attributable to ordinary Equity Holders	Rs.	(1,576.16)	(1,578.47)
2	Weighted Average Number of Equity Shares *	Number	226.44	200.00
3	Earnings Per Share - Basic	1 / 2	(6.96)	(7.89)

(Rs.In Lakhs)

Sl.No.	PARTICULARS	UNIT OF MEASUREMENT	31-Mar-26	31-Mar-25
1	Profit Attributable to ordinary Equity Holders	Rs.	(1,576)	(1,578)
2	Weighted Average Number of Equity Shares *	Number	226.44	200.00
3	Earnings Per Share - Diluted	1 / 2	(6.96)	(7.89)

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

(Rs.In Lakhs)

Sl. No.	Particulars	As At March 31, 2026	As At March 31, 2025
A.	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	367.21	77.19
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	362.40	101.13
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.

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

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

Particulars	F.Y. 2025-26	F.Y. 2024-25
Provident Fund	0.62	0.32

(B) The Company has has no expense towards defined contribution plans during the current year.

Particulars	F.Y. 2025-26	F.Y. 2024-25
Gratuity	-	-

39 Segment Reporting

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

40 Income tax

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

(Rs.In Lakhs)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Current income tax:		
-- In respect of the current period	-	-
-- In respect of the prior periods	-	-
Deferred tax		
-- In respect of the current period	257.25	322.12
Income tax expense recognized in the statement of profit or loss	**257.25**	**322.12**

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

Particulars	F.Y. 2025-26	F.Y. 2024-25
Profit Before Tax	(1,833.40)	(1,900.59)
Enacted Income Tax Rate in India	17.16%	17.16%
Computed Expected Tax Expenses (Cannot be less than 0)	-	-
Effect of		
-- Deferred Tax	257.25	322.12
-- MAT Credit Entitlement	-	-
-- Adjustment to Current tax for prior periods	-	-
-- Impact of changes on account of Computation	-	-
Income tax expense recognized in the statement of profit or loss	**257.25**	**322.12**

RRA & CO. SURAT Chartered Accountants

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
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41 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:-

(Rs.In Lakhs)

As at 31st March, 2026	Fair Value through OCI	Fair Value through PL	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets measured at fair value							
(a) Equity securities	-	-	-	-	-	-	-
Financial assets not measured at fair value							
(a) Equity securities	-	-	-	-	-	-	-
(b) Investments	-	-	190.04	190.04	-	-	190.04
(c) Trade Receivables	-	-	834.94	834.94	-	-	834.94
(d) Security Deposits	-	-	7.90	7.90	-	-	7.90
(e) Cash & Cash Equivalents	-	-	10.49	10.49	-	-	10.49

As at 31st March, 2026	Fair Value through OCI	Fair Value through PL	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial Liabilities not measured at fair value							
(a) Secured Loans	-	-	5,246.41	5,246.41	-	-	5,246.41
(b) Unsecured Loans	-	-	2,463.27	2,463.27	-	-	2,463.27
(c) Trade Payable	-	-	1,589.45	1,589.45	-	-	1,589.45
(d) Other Financial Liabilities	-	-	140.30	140.30	-	-	140.30

As at 31st March, 2025	Fair Value through OCI	Fair Value through PL	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets measured at							
(a) Equity securities	-	-	-	-	-	-	-
Financial assets not measured							
(a) Equity securities	-	-	-	-	-	-	-
(b) Investments	-	-	174.17	174.17	-	-	174.17
(c) Trade Receivables	-	-	326.10	326.10	-	-	326.10
(d) Security Deposits	-	-	76.47	76.47	-	-	76.47
(e) Cash & Cash Equivalents	-	-	14.09	14.09	-	-	14.09

As at 31st March, 2025	Fair Value through OCI	Fair Value through PL	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial Liabilities not							
(a) Secured Loans	-	-	5,008.24	5,008.24	-	-	5,008.24
(b) Unsecured Loans	-	-	2,571.26	2,571.26	-	-	2,571.26
(c) Trade Payable	-	-	745.01	745.01	-	-	745.01
(d) Other Financial Liabilities	-	-	35.58	35.58	-	-	35.58

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 identity 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.

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.

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

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

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44. RELATED PARTY RELATIONSHIP AND TRANSACTION

A. Name of Related Parties & Nature of Relationships

a) **Holding Company**

1. Bigbloc Construction Limited

b) **Enterprises Controlled by Key Managerial Personnel & their relatives**

1. SCG International India Pvt. Ltd.
2. Soul Clothing Pvt. Ltd.
3. Mohit Exim Pvt. Ltd.
4. Mohit Industries Limited
5. Mohit Texport Private Limited
6. Climate Detox Private Limited
7. Entrepreneurs Organization Surat Foundation
8. Mohit Overseas Limited
9. Rewards Cracker Private Limited
10. Mask Investments Limited
11. Starbigbloc Building Material Ltd.
12. Mohit Texport Pvt. Ltd.
13. Bigbloc Building Elements Pvt. Ltd.
14. Climate Detox Bio Energy Private Limited
15. Climate Detox Renewables Private Limited
16. Scg Digital Private Limited
17. Nxt Fab Private Limited
18. Mohit Filaments Private Limited

c) **Key Managerial Personnel**

1. Naresh Sitaram Saboo
2. Manish Narayan Saboo
3. Akkharaphon Tipphayawong
4. Vorawut Phanvorawat

B. Transactions with Related Parties

(Rs.In Lakhs)

Particulars	Holding 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	836.00	1,527.80	840.00	776.47	-	-
(b) Repayment of Loans Taken	360.00	205.26	135.00	9.65	-	-
(c) Conversion of loan to Share Capital	585.00	499.93	540.00	461.47	-	-
(d) Interest paid	135.50	117.04	68.00	75.61	-	-
(e) Purchase of Fixed Assets	-	-	30.60	430.70	-	-
(f) Purchase of Goods	-	4.65	25.03	39.85	-	-
(g) Rent	-	-	-	-	-	-
(h) Sale of Goods	4.56	46.53	355.98	235.74	-	-
(i) Guarantee Commission Expense	32.73	67.65	30.21	62.45	-	-
(j) Management Consultancy Fees	89.92	-	196.95	86.53	-	-
(k) Other Service Invoices	-	1.72	188.77	45.34	-	-
(l) Rate Difference	-	-	-	1.00	-	-
Balances as at Year End		-		-		
(a) Trade Receivables	-	-	22.64	38.96	-	-
(b) Trade Payables	324.88	37.22	779.66	311.38	-	-
(c) Unsecured Loans	1,373.87	1,588.21	1,080.00	983.05	-	-
(d) Corporate Guarantee Given for Loan taken	2,727.52	2,604.29	2,517.71	2,403.96	-	-

C. Disclosure in respect of Material Related party transaction during the year

(Rs.In Lakhs)

Particulars	Holding Company	Enterprises Controlled by Key Management personnel	Key Management Personnel & Relatives of Key Management Peronnel
(a) Loans Taken			
-- Bigbloc Construction Ltd.	836.00	-	-
-- SCG International India Pvt. Ltd.	-	840.00	-
(b) Repayment of Loans Taken			
-- Bigbloc Construction Ltd.	360.00	-	-
-- SCG International India Pvt. Ltd.	-	135.00	-
(c) Conversion of loan to Share Capital			
-- Bigbloc Construction Ltd.	585.00	-	-
-- SCG International India Pvt. Ltd.	-	540.00	-
(d) Interest paid			
-- Bigbloc Construction Ltd.	135.50	-	-
-- SCG International India Pvt. Ltd.	-	68.00	-

RRA & CO. SURAT Chartered Accountants

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

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Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(e) Purchase of Fixed Assets			
-- Bigbloc Construction Ltd.	-	-	-
-- Starbigbloc Building Material Ltd.	-	30.60	-
-- Bigbloc Building Elements Pvt. Ltd.	-	-	-
-- Climate Detox Private Limited	-	-	-
(f) Purchase of Goods			
-- Bigbloc Construction Ltd.	-	-	-
-- SCG International India Pvt. Ltd.	-	-	-
-- Starbigbloc Building Material Ltd.	-	24.98	-
-- Bigbloc Building Elements Pvt. Ltd.	-	0.05	-
(g) Sale of Goods			
-- Bigbloc Construction Ltd.	4.56	-	-
-- SCG International India Pvt. Ltd.	-	174.24	
-- Starbigbloc Building Material Ltd.	-	178.41	-
-- Bigbloc Building Elements Pvt. Ltd.	-	3.34	
(h) Guarantee Commission Expense			
-- Bigbloc Construction Ltd.	32.73	-	-
-- SCG International India Pvt. Ltd.	-	30.21	-
(i) Management Consultancy Fees			
-- Bigbloc Construction Ltd.	89.92	-	
-- Starbigbloc Building Material Ltd.	-	-	
-- SCG International India Pvt. Ltd.	-	108.69	
-- Bigbloc Building Elements Pvt. Ltd.	-	88.26	
(j) Other Service Invoices			
-- Bigbloc Construction Ltd.	-	-	-
-- SCG International India Pvt. Ltd.	-	22.18	-
-- Starbigbloc Building Material Ltd.	-	166.58	-
-- Bigbloc Building Elements Pvt. Ltd.	-	-	-
(k) Corporate Guarantee for Loan Taken from Bank (Outstanding Balance as on 31st march, 2026)			
-- Bigbloc Construction Ltd.	2,727.52	-	-
-- SCG International India Pvt. Ltd.	-	2,517.71	-
(l) Rate Difference			
-- SCG International India Pvt. Ltd.	-	-	-

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45 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:-

(Rs.In Lakhs)

Month	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Monthly statement / return	Amount of Difference	Reasons for Material difference
June	Axis Bank Limited	Inventory & Book debts less Trade Payables	442.57	627.00	184.42	Note No. 1 Below
September	Axis Bank Limited	Inventory & Book debts less Trade Payables	781.57	851.75	70.18	Note No. 1 Below
December	Axis Bank Limited	Inventory & Book debts less Trade Payables	930.36	1,101.85	171.49	Note No. 1 Below
March	Axis Bank Limited	Inventory & Book debts less Trade Payables	1,040.51	1,189.98	149.47	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 : -

1 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) Title Deeds of Immovable Property held/not held in the name of the Company:-
The title deeds, of the immovable properties as disclosed in the financial statements included in Property, Plant and Equipment are held in the name of the company as at the balance sheet date.

(iv) CAPITAL WORK IN PROGRESS AGEING SCHEDULE

As at 31 March, 2026

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	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

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	436.96	-	-	-	436.96
Projects temporarily suspended	-	-	-	-	-
Total	**436.96**	-	-	-	**436.96**

RRA & CO. SURAT Chartered Accountants

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED SURAT

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
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46 KEY FINANCIAL RATIOS:-

(a) CURRENT RATIO

(Rs.In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Assets	2,055.76	1,383.93
Current Liabilities	3,384.21	1,574.52
Current Ratio (in times)	**0.61**	**0.88**

Explanation: The change in ratio is due to increase in short term borrowings.

(b) DEBT TO EQUITY RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total Borrowings	7,709.68	7,579.50
Total Equity (Other than OCI Through FVOCI)	(109.96)	341.19
Debt to Equity Ratio (in times)	**(70.11)**	**22.21**

Explanation: The change in ratio is due to negative net worth of the company.

(c) DEBT SERVICE COVERAGE RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Earning for Debt Service = Net profit after tax + Non-Cash operating expenses + interest + Other adjustments	(296.47)	(339.83)
Debt Services = Interest + Repayment of Long Term Debts	1,099.93	587.90
Debt Service Coverage Ratio (in times)	**(0.27)**	**(0.58)**

Explanation: The change in ratio is due to increase in repayment of long term debt of the company.

(d) RETURN ON EQUITY RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit After Tax	(1,576.16)	(1,578.47)
Opening Total Equity (Other than OCI Through FVOCI)	341.19	958.26
Closing Total Equity (Other than OCI Through FVOCI)	(109.96)	341.19
Average Total Equity	115.62	649.73
Return on Equity Ratio (in %)	**-1363.27%**	**-242.94%**

Explanation: The change in ratio is due to negative net worth of the company.

(e) INVENTORY TURNOVER RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Revenue from Operations	3,949.70	1,071.51
Opening Inventories	311.75	17.13
Closing Inventories	557.20	311.75
Average Inventories	434.48	164.44
Inventory Turnover Ratio (in times)	**9.09**	**6.52**

Explanation: The change in ratio is due to increase in sales during the current year.

(f) TRADE RECEIVABLE TURNOVER RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Revenue from Operations	3,949.70	1,071.51
Opening Trade Receivable	326.10	0.20
Closing Trade Receivable	834.94	326.10
Average Trade Receivable	580.52	163.15
Trade Receivable Turnover Ratio (in times)	**6.80**	**6.57**

Explanation: The change in ratio is due to increase in sales and Trade Receivables during the current year.

RRA & CO. SURAT Chartered Accountants

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED SURAT

SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED
CIN : U45209GJ2022PTC130745
908, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(g) TRADE PAYABLE TURNOVER RATIO

(Rs.In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Purchase of Goods / Services	1,986.60	705.09
Opening Trade Payable	745.01	220.09
Closing Trade Payable	1,589.45	745.01
Average Trade Payable	1,167.23	482.55
Trade Payable Turnover Ratio (in times)	**1.70**	**1.46**

Explanation: The change in ratio is due to increase in purchases and Trade payables during the current year.

(h) NET WORKING CAPITAL TURNOVER RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Revenue from Operations	3,949.70	1,071.51
Opening Working Capital	(190.59)	565.50
Closing Working Capital	(1,328.45)	(190.59)
Average Working Capital	**(759.52)**	**187.46**
Net Working Capital Turnover Ratio (in times)	**(5.20)**	**5.72**

Explanation: The change in ratio is due to increase in sales and decrease in net working capital during the current year.

(i) NET PROFIT RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit After Tax	(1,576.16)	(1,578.47)
Revenue from Operations	3,949.70	1,071.51
Net Profit Ratio (in %)	**-39.91%**	**-147.31%**

Explanation: The change in ratio is due to increase in sales during the current year.

(j) RETURN ON CAPITAL EMPLOYED

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit before tax & finance cost	(1,137.39)	(1,180.44)
Capital Employed = Net Worth + borrowings + Deferred Tax Liabilities	7,599.71	7,920.69
Return on Capital Employed (in %)	**-14.97%**	**-14.90%**

Explanation: The change in ratio is due to negative net worth of the company.

(k) RETURN ON INVESTMENTS

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income generated from investments (including FVOCI)	13.35	15.99
Opening Invested Funds (including FVOCI effect)	174.17	153.57
Closing Invested Funds (including FVOCI effect)	190.04	174.17
Average Invested Funds	182.10	163.87
Return on Investment (in %)	**7.33%**	**9.76%**

Explanation: The change in ratio is due to increase in investment during the current year.

In terms of out attached report of even date

For RRA & Co.
Chartered Accountant
FRN: 112115W

CA Rajesh Kumar Malani
(Partner)
M.N.: 074673
Date : 26-05-2026
Place: Surat
UDIN : 26074673FVSYDJ1246

RRA & CO. SURAT Chartered Accountants

For and on behalf of the Board of Directors
SIAM CEMENT BIGBLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED

Manish Saboo
Director
DIN - 01576187

Akkharaphon Tipphayawong
Director
DIN: 08702287

SIAM CEMENT BIG BLOC CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED SURAT