



BIGBLOC CONSTRUCTION LIMITED

CIN NO. : L45200GJ2015PLC083577

908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395 007.

(Ph.) : +91-2463262, 2463263

E-mail : info@nxtbloc.in Visit us : www.nxtbloc.in



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Date: 16-01-2025

To, Department of Corporate Service, Bombay Stock Exchange Limited, 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Script Code: 540061 ISIN: INE412U01025	To, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 Symbol: BIGBLOC ISIN: INE412U01025
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Dear Sir/Madam,

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to Regulation 30, read with Para A of Part A of Schedule III, of the SEBI Listing Regulations, we hereby inform you that Starbigbloc Building Material Limited, Subsidiary Company has received an order from the Collector and Additional Superintendent Of Stamps, Gujarat State, Gandhinagar.

The detailed disclosure with respect to the notice as required under the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 is enclosed herewith as 'Annexure – I'.

Kindly take the same on your records.

Thanking you.

Yours Faithfully,

For BIGBLOC CONSTRUCTION LIMITED



Mohit Narayan Saboo
Director and CFO
DIN:02357431

Encl.: as above



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Details required under the Listing Regulations read with SEBI Circular No. SEBI/ HO/ CFD/ CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

Particulars	Description
Name(s) of the Authority	Collector and Additional Superintendent of Stamps, Gujarat State, Gandhinagar.
Nature and details of the action(s) taken, initiated or order(s) passed	Starbigbloc Building Material Limited (SBML), Subsidiary Company has received order from the Collector and Additional Superintendent of Stamps, Gujarat State enforcing payment of a sum of Rs. 1,09,03,779/- as stamp duty and additionally Penalty of Rs. 75,00,000/-, totaling Rs. 1,84,03,779/- (one crore eighty-four lakh three thousand seven hundred and eighty-nine).
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Order dtd 10.01.2025 received on 15th January, 2025.
Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>On 10th July 2018, a Memorandum of Understanding (MOU) was executed for the purchase and transfer of shares of Hilltop Concrete Private Limited (HCPL) by Bigbloc Construction Limited (BCL). The transaction resulted in BCL acquiring 100% of the outstanding shares of HCPL thereby transferring all assets and liabilities of HCPL to BCL as a part of the acquisition and the applicable stamp duty on the share acquisition was duly paid.</p> <p>After the 100% acquisition by BCL, the Company name was changed to Starbigbloc Building Material Limited(SBML) from Hilltop Concrete Private Limited(HCPL). Following the name change, SBML approached the Land and Stamp Department to update the Company name in their records from "Hilltop Concrete Private Limited (HCPL)" to "Starbigbloc Building Material Limited(SBML)."</p> <p>Then, SBML has received a notice from the Stamp Duty office stating that it is transfer of movable/immovable property, thereafter it was clarified by SBML to stamp duty office that the title of the instrument is "Memorandum of Undertaking for Purchase/Transfer of Shares of HCPL by BCL." Through the said MOU Equity Shares of HCPL were purchased by BCL. Therefore, the true transaction is of purchase and sale of Equity Shares of HCPL and not of assets of the HCPL by BCL.</p>



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	<p>SBML has received aforesaid order from the Collector and Additional Superintendent of Stamps, Gujarat State enforcing payment of a sum of Rs. 1,09,03,779/- as stamp duty and additionally Penalty of Rs. 75,00,000/-, totaling Rs. 1,84,03,779/- (one crore eighty-four lakh three thousand seven hundred and eighty-nine).</p>
Management's view and future course of action	<p>Bigbloc Construction Limited has acquired 100% of the outstanding shares of Hilltop Concrete Private Limited and the applicable stamp duty on the share acquisition was duly paid. Hence as per our opinion, none of the other stamp duty is applicable.</p> <p>The said MOU facilitated the purchase of shares, not the conveyance of assets or property, and the necessary stamp duty was already paid. There are similar judgments from the Supreme Court (Case reference: Prasad Technology Park Pvt. Ltd vs Sub Registrar & Ors on 8 December, 2005) that support the Company's interpretation of the transaction as a share purchase. The Company believes these judgments will reinforce its case.</p> <p>The Company will challenge the aforesaid order passed by the Stamp Authorities and is in the process of taking appropriate course of actions for challenging the said order.</p>
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	NIL