



# BIGBLOC CONSTRUCTION LIMITED

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**NXTBLOC**<sup>®</sup>  
Autoclaved Aerated Concrete Blocks

Date: 23/01/2024

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 <b>Script Code: 540061</b> <b>ISIN :INE412U01025</b>	To, National Stock Exchange of India Limited, Exchange Plaza, C-1, BLOCK G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 <b>Symbol: BIGBLOC</b> <b>ISIN : INE412U01025</b>
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Dear Sir/Madam,

**Subject: Press Release pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release discussing the third quarter and nine months ended financial results as on December 31, 2023.

Kindly take the same on your records.

Thanking you.

Yours Faithfully,  
**For BIGBLOC CONSTRUCTION LIMITED,**



**ALPESH SOMJIBHAI MAKWANA**  
**(Company Secretary and Compliance Officer)**  
**ACS-46284**

**Encl: Press Release**

## BigBloc Construction Ltd reports Net Profit of Rs. 8.6 crore in Q3FY24, rise of 11.69% Y-o-Y

The company has declared 2<sup>nd</sup> interim dividend of 10%, Rs. 0.20 per share for FY23-24; The majority of the Promoter Group continued to waive their dividend rights

### Highlights

- In December 2023, the company's subsidiary **Bigbloc Building Elements Pvt Ltd** initiated work for the second phase at Wada plant in Palghar, expanding capacity by 2.5 lakhs cubic meters per annum.
- In partnership with Thailand's SCG Group, **SIAM Cement Big Bloc Construction Technologies** is establishing a 3 lakhs cubic meter per annum ALC Panels and AAC Blocks plant in Kapadvanj, Ahmedabad, and targeting production within 2-3 months.
- The company expects to achieve 20-25% sales growth in FY24 with a healthy EBITDA margin of 20-25%.
- Company aims for a leadership position in India's AAC Block Space with 13.75 lakhs cubic meter per annum capacity post-completion of ongoing expansion projects

### Consolidated Financial Highlights:

(Rs. in cr)

Particulars	Q3 FY24	Q3 FY23	% Change	9 Months FY24	9 Months FY23	% Change
Revenue from Operations	61.5	49.5	24.24%	175.3	153.6	14.13%
EBITDA	16.2	13.3	21.8%	43.6	39.5	10.38%
EBITDA Margin (%)	26.34%	26.87%	(53 bps)	24.87%	25.72%	(85 bps)
PAT	8.6	7.7	11.69%	22.0	24.6	(10.57%)
PAT Margin (%)	13.98%	15.56%	(158 bps)	12.55%	16.02%	(347) bps
EPS (in Rs.)	1.22	1.09	11.93%	3.14	3.49	(9.51%)

**Surat, January 23, 2024:** [BigBloc Construction Limited](#), one of the largest manufacturers of Aerated Autoclaved Concrete (AAC) Blocks, Bricks, and Panels in India has reported consolidated net profit of Rs. 8.6 crore (PAT margin 13.98%) for Q3FY24, growth of 11.69% Y-o-Y as compared to the net profit of Rs. 7.70 crore (PAT margin 15.56%) in Q3FY23. Revenue from Operations during Q3FY24 ended December 2023 was reported at Rs. 61.5 crore, rise of 24.24% Y-o-Y as compared to total income of Rs. 49.5 crore in Q3FY23. EBITDA for Q3FY24 stood at Rs. 16.2 crore (EBITDA Margin 26.34%) as against EBITDA of Rs. 13.3 crore (EBITDA Margin 26.87%) in Q3FY23. EPS for Q3FY24 stood at Rs. 1.22 per share, rise 11.93% Y-o-Y.

The company has also declared a 2<sup>nd</sup> interim dividend of 10%, Rs. 0.20 per share on the face value of Rs. 2 per share for the FY 2023-24. The record date to determine the entitlement of the equity shareholders for dividend is 1<sup>st</sup> February 2024. The majority of the promoter group and its entities (Comprising 60.03% equity shares out of a total 72.27% held by the promoter group) have continued to waive off their dividend rights and communicated their decision to the board of directors considering the ongoing expansion plans same as they had waived their rights for the final dividend announced for FY22-23 as well as the first interim dividend of FY23-24.

Incorporated in 2015, BigBloc Construction Ltd is one of the largest and only listed company in the AAC Block Space with an installed capacity of 8.25 lakhs cubic meters per annum. The company's manufacturing plants are located in Umargaon (Vapi) and Kapadvanj (Ahmedabad) in Gujarat and Wada (Palghar) in Maharashtra. It is among very few companies in AAC industry to generate carbon credits.

**Mr. Narayan Saboo, the Chairman, Bigbloc Construction Ltd** said, “The company has continued to excel in the December quarter, reporting robust operational and financial performance, marked by substantial revenue and profitability growth. Progress in the Wada, Maharashtra expansion and the joint venture with SCG Group signifies the commitment to timely project completion. The collaboration with SCG Group focuses on sharing techno-commercial knowledge, fostering mutual growth, and introducing cutting-edge building materials to the Indian market. With strategic initiatives, operational efficiency, and a vision for innovative products, the company anticipates sustained growth and value maximization for stakeholders in the short to medium term. The company expects to achieve 20-25% sales growth in FY24 with a healthy EBITDA margin of 20-25%.”

### **Business Update - Bigbloc Building Elements Pvt Ltd**

- During December 2023, Bigbloc Building Elements Pvt Ltd, a wholly owned subsidiary of BigBloc Construction Ltd initiated work on the 2<sup>nd</sup> phase of the AAC blocks plant at Wada in Palghar, Maharashtra. The company has placed orders for the plant & machinery and also installing solar rooftop at the plant. The production capacity shall be increased in gradual manner as simultaneously with the expansion process. In the first phase of the project, the company completed 2.5 lakhs cubic meters per annum capacity of the AAC block and commenced commercial operation
- In Phase 2, the company is expanding the AAC block capacity by 2.5 lakhs cubic meters per annum investing around Rs. 30 crores. The company expects to complete the phase 2 expansion within four months and shall be met by mixture of internal accruals and debt. Post completion of phase 2, the total production capacity of at Wada will increase to 5 lakhs cubic meters per annum. At full capacity, the Wada plant is expected to generate annual revenues of Rs. 200 crores per annum. The company is eligible for a 60% subsidy from the state government for the Wada project.

### **Business Update - SIAM Cement Big Bloc Construction Technologies Pvt Ltd**

- Company in joint venture with Thailand’s SCG Group, **SIAM Cement Big Bloc Construction Technologies Pvt Ltd** is setting up a 3 lakhs cubic meter per annum plant for ALC Panels and AAC Blocks at Kapadvanj, Ahmedabad (Gujarat) and targeting production in the next 2-3 months. Products of the joint venture company will be marketed under the brand name ‘**ZMART BUILD**’. Key officials of SCG Group and BigBloc Construction visited the factory site in December 2023 for an update on the progress of the plant construction.
- Total investment in the Kapadvanj project is estimated at Rs. 65 crore. At full capacity, the plant is expected to generate revenues of around Rs. 100-125 crore per annum. BigBloc Construction holds 52% in the joint venture company while 48% with SCG.

Post completion of ongoing expansion, the company’s total capacities will increase to 13.75 lakhs cubic meter per annum making the company one of the largest players in the country. The company also expects to generate around 2.5 to 3 lakhs tons of carbon credit every year post the expansion.

### **Highlights: - 9 Months FY23 Results**

For the Nine months ended December 2023, the company reported a consolidated net profit of Rs. 22.0 crore (PAT margin 12.55%) as compared to the net profit of Rs. 24.6 crore (PAT margin 16.02%) during nine months ended December 2022. Revenue from Operations during 9 Months of FY24 was reported at Rs. 175.3 crore, a rise of 14.13% Y-o-Y as compared to total income of Rs. 153.6 crore reported during nine months of FY23. EBITDA for 9MFY24 stood at Rs. 43.6 crore (EBITDA Margin 24.87%) as compared to EBITDA of Rs. 39.5 crore (EBITDA Margin 25.72%) during nine months of FY23. EPS for nine months ended December 2023 stood at Rs. 3.14 per share.



**BigBloc Construction Limited** is India's leading AAC block manufacturing company. The Company markets its products under the brand name '**NXTBLOC**'. The company has executed over 2,000 projects so far and has another 1,500 plus in the pipeline. The company's clients include Lodha, Adani Realty, IndiaBulls Real Estate, Prestige, Piramal, Oberoi Realty, Shirke Group, Shapoorji Pallonji Group, Raheja, PSP Projects, L&T, and Sunteck among others. Green and non-toxic building construction material, AAC blocks are lightweight, soundproof, and fire resistant, offer superior build quality, eco-friendly and economical too compared to traditional bricks. The company has reported robust financial growth over the years with a 3-year Net Profit CAGR of 132%, Sales CAGR of 19%.

### **Operational Highlights:- Q3 FY24**

1. During the quarter company added Sethia Infrastructure Pvt Ltd, Dosti Group, Welspun Living Ltd, ICAI Bhavan (Ahmedabad), Purvankara Ltd, Nyati Construction Pvt Ltd, New Consolidated Construction Co. Ltd among others in the esteemed list of customers.
2. As informed in the previous quarter, company undertook the replacement of auto claves at Umargaon unit and the same is completed within timeline.

### **For further details, contact:**

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