



Media Release

BigBloc Construction Ltd recommends 1:1 Bonus Issue

The company's board also approved a proposal to increase the authorized share capital from Rs. 15 crore to Rs. 30 crore, subject to the approval of the members.

Highlights

- Bonus issue is aimed at to reward existing shareholders, enhance liquidity, and expand the shareholder base.
- Post Bonus issue, the paid-up share capital of the company will increase to Rs. 28.31 crore divided into 14.15 crore equity shares of Rs. 2 each.
- Board has also approved the declaration of Final Dividend at 20% i.e. Rs 0.40 per equity share
- Promoter Group shareholders, comprising 60.18% of the company, are waiving their dividend
- Company has reported 5 year CAGR of 19% in Sales and over 80% in Net Profit
- For FY24, company reported Revenue of Rs. 243.2 crore, EBITDA of Rs. 56.15 and PAT of Rs. 30.69 crore

Surat, July 22, 2024: Board of directors of [BigBloc Construction Limited](#), one of the largest manufacturers of Aerated Autoclaved Concrete (AAC) Blocks, Bricks, and Panels in India has recommended issue of bonus equity shares in the ratio of 1:1 in the meeting held on July 19, 2024. The board also approved the proposal of increasing the authorised share capital of the company to Rs. 30 crore divided into 15 crore Equity Shares of Rs. 2/- each, subject to approval of the members and regulatory authorities.

The Company in its board meeting considered and recommended issue of bonus equity shares in the proportion of 1:1 i.e. one bonus equity shares of Rs. 2/- each for every one existing equity share of Rs. 2/- each held by the shareholders of the company as on the record date, subject to the approval of shareholders at the Annual General Meeting to be held on Thursday, August 29, 2024. Free reserves of Rs. 28.31 crore will be utilized for the Bonus Issue. The bonus issue is aimed at reward existing shareholders, enhance liquidity, and expand the shareholder base.

Post Bonus issue, the paid-up share capital of the company will increase to Rs. 28.31 crore divided into 14,15,75,750 equity shares of Rs. 2/- each. Subject to obtaining necessary approvals from relevant authorities, the bonus shares shall be credited within 2 months from the date of the Board approval i.e. on or before September 18, 2024.

The Board has also approved the declaration of final dividend at 20% i.e. Rs 0.40 per equity share for the FY 2023-24. The record date for the purpose of payment of final dividend is Friday, July 26, 2024. Promoter Group shareholders, comprising 60.18% of the shares of the company, are waiving their dividend (Final Dividend for Financial Year 2023-2024) considering the forthcoming expansions of the company.

For FY24, company has reported consolidated net profit of Rs. 30.69 crore. Revenue from operations during FY24 was reported at Rs. 243.22 crore, rise of 21.55% Y-o-Y as compared to operational revenue of Rs. 200.11 crore in FY23. EBITDA for FY24 stood at Rs. 56.15 crore, rise of 12.29% as against EBITDA of Rs. 50.01 crore. The Company has reported a strong operational and financial performance with a 5 year CAGR of 19% in Sales and over 80% in Net Profit.

Mr. Narayan Saboo, Chairman, Bigbloc Construction Ltd said, "Our Company is set to bring major transformation in the AAC Block industry. Further to reward our loyal shareholders and boost liquidity, the board has recommended a bonus issue. This move will enhance our equity base and support continued growth. We anticipate sustained momentum and look forward to further achievements in the coming years."



Incorporated in 2015, BigBloc Construction Ltd is one of the largest and only listed company in the AAC Block Space. BigBloc operates four AAC plants: one in Umargaon District: Valsad, Gujarat, second in Wada, Maharashtra, and third in Kapadvanj, District Kheda, Gujarat. The new facility in Kheda is the company's fourth plant, uniquely equipped to manufacture both AAC blocks and the innovative AAC wall. With this Joint Venture company's total capacity has increased to 1.3 Million CBM/Annum. It is among the very few companies in AAC industry to generate carbon credits.

Sustainable and non-toxic building construction material, AAC blocks and AAC Walls are lightweight, soundproof, and fire resistant, offer superior build quality, eco-friendly and economical too compared to traditional bricks.

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, Sethia Infrastructure Pvt Ltd, Dosti Group, Purvankara Ltd among others.

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