



BIGBLOC CONSTRUCTION LIMITED

CIN NO. : L45200GJ2015PLC083577

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NXTBLOC[®]
Autoclaved Aerated Concrete Blocks

Date: 24/01/2023

To,
Department of Corporate Service,
Bombay Stock Exchange Limited,
1st Floor, PhirozeJeejeebhoy 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

SUB: PRESS RELEASE

Dear Sir/Madam,

The Company announces its Financial Results for quarter ended 31st December, 2022.

Please find below a detailed press release for your reference.

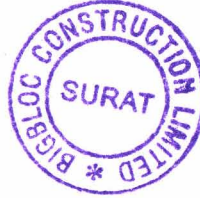
This is for your information and record.

Thanking you,

Yours Faithfully,
For **BIGBLOC CONSTRUCTION LIMITED**

Nishtha Pamnani

NISHTHA PAMNANI
(Company Secretary and Compliance Officer)
ACS-58276



Media Release

BigBloc Construction Ltd reports Net Profit of Rs. 7.70 crore in Q3FY23, rise of 81.6% Y-o-Y

Setting up two greenfield plants with combined capacity of 8 lakh cubic meter per annum; To generate 2.5 to 3 lakh tons of carbon credits every year post expansion

Consolidated Financial Highlights:

(Rs. in cr)

Particulars	Q3 FY23	Q3 FY22	% Change	9 Months FY23	9 Months FY22	% Change
Total Income	49.55	52.88	-6.4%	153.70	122.68	25.3%
EBITDA	13.31	7.42	79.3%	39.54	16.83	134.9%
EBITDA Margin (%)	26.86%	14.03%	1282 bps	25.72%	13.72%	1201 bps
PAT	7.70	4.24	81.6%	24.67	8.60	186.7%
PAT Margin (%)	15.54%	8.02%	752 bps	16.05%	7.01%	904 bps
EPS (in Rs.)	1.09	0.60	81.2%	3.47	1.22	185.7%

Surat, January 24 2023: [BigBloc Construction Limited](#), one of the leading player in the manufacturing of Aerated Autoclaved Concrete (AAC) Blocks, Bricks and Panels has reported consolidated net profit of Rs. 7.70 crore (PAT margin 15.5%) for Q3FY23, growth of 81.6% Y-o-Y as compared to the net profit of Rs. 4.24 crore (PAT margin 8%) in Q3FY22. Total income during Q3FY23 ended December 2022 was reported at Rs. 49.55 crore. EBITDA for Q3FY23 stood at Rs. 13.31 crore (EBITDA Margin 26.9%), rise of 79.3% as against EBITDA of Rs. 7.42 crore (EBITDA Margin 14%) in Q3FY22. EPS for Q3FY23 stood at Rs. 1.09 per share, rise 81.2% Y-o-Y.

Incorporated in 2015, BigBloc Construction Ltd is one of the largest and only listed company in the AAC Block Space with a capacity of 5.75 lakh cubic meter (cbm) per annum. Green and non-toxic building construction material, AAC blocks are economical, light weight, sound proof, fire resistance with superior build quality and saves energy, eco-friendly and economical too compared to the traditional bricks. It is the only company in this segment which generates carbon credits.

Company is also setting up two Greenfield projects with a combined capacity of 8 lakh cubic meter per annum – 5 lakh cubic meter per annum plant at Wada, Palghar (Maharashtra) and 3 lakh cubic meter per annum in joint venture with Thailand' SCG Group Kapadvanj Ahmedabad (Gujarat). Post completion of both expansion, company's total capacities will increase to 13.75 lakh cbm per annum making the company one of the largest players in the country. Company also expects to generate around 2.5 to 3 lakh tons of carbon credit every year post the expansion.

Commenting on the Performance, Mr. Narayan Saboo, Chairman & Director, Bigbloc Construction Ltd said, "Company is growing from strength to strength and has delivered a robust operational and financial performance during December quarter with healthy growth in revenue, profitability. Company is progressing well with its expansion plans at Wada, Maharashtra and joint venture with SCG Group and committed to complete all projects on time. JV with SCG Group aims to share techno-commercial knowledge, promote mutual growth & cooperation in the construction industry and bring new age building materials to Indian markets. This expansion will help company to further penetrate its presence into untapped markets across the western regions and also make it the largest player in India. Strategic initiatives, operational efficiency with a vision for building a brand with innovative products are likely to contribute healthy growth and maximise value for all stakeholders in the near to medium term."

During the quarter, joint venture company - **Siam Cement Big Bloc Construction Technologies Pvt. Ltd** acquired 60,000 sq mtr land at Kapadvanj, Khdea district near Ahmedabad, Gujarat. Company is setting up 3 lakh cubic meter per annum plant for ALC Panels and AAC Blocks. SCG is one of the largest cement and building material company in South East Asia and will hold 48% in the joint venture with 52% being held by Bigbloc Construction Limited. The plant is expected to start commercial production in Calendar Year 2023.

Company had achieved financial closure for Wada facility expansion in the month of July 2022. Total capex for the Wada project is estimated to be around Rs. 65 crore and company is eligible for 60% subsidy for the project. Company expects commercial operations from the Wada facility in the month of February 2023.

Highlights: - 9 Months FY23 Results

For the Nine months ended December 2022, company reported consolidated net profit of Rs. 24.67 crore (PAT margin 16.1%), growth of 186.7% Y-o-Y as compared to the net profit of Rs. 8.60 crore (PAT margin 7%) during nine months of FY22. Total income during 9 Months of FY23 was reported at Rs. 153.70 crore, rise of 25.3% Y-o-Y as compared to total income of Rs. 122.68 crore reported during nine months of FY22. EBITDA for 9MFY23 stood at Rs. 39.54 crore (EBITDA Margin 25.7%), rise of 134.9% as against EBITDA of Rs. 16.83 crore (EBITDA Margin 13.7%) during nine months of FY22.

Use of AAC blocks in India is growing stupendously owing to increased awareness, growth in the infrastructure sector and preferences for low-cost houses amongst the builders and architects and several beneficial attributes over red clay and fly ash bricks. India is the second largest block manufacturer in the World after China. Indian AAC block Industry is almost entirely unorganised and has around 150-180 plant with large number of plants in Western India. Indian AAC blocks market is expected to grow to Rs. 11,000 crore by 2027 with a CAGR of 14.3% during 2020-27.

BigBloc Construction Limited is India's leading AAC block and related products manufacturing company. AAC blocks are a superior quality building material which provide unparalleled blend of strength, light weight, thermal insulation, soundproof, unsurpassed fire resistance and highly proficient building capability. Company markets its products under brand name '**NXTBLOC**'. Company's manufacturing plants are located in Gujarat at Umargam near Vapi and Kapadvanj near Ahmedabad and cater to Maharashtra, Gujarat, Madhya Pradesh and Rajasthan. Company client includes Lodha, Adani Realty, Piramal Realty, PSP Projects, L&T, Prestige Group among others.

Key Developments and Business Outlook:-

- Civil works at the Wada facility at Maharashtra is completed. Plant and machinery installation is going on. Plant is expected to start commercial production in the month of Feb 2023.
- Land acquisition for the joint venture plant with SIAM Group is completed under subsidiary "**Siam Cement Big Bloc Construction Technologies Private Limited**" at Kapadvanj, near Ahmedabad.

About - **BigBloc Construction Ltd** <https://nxtbloc.in/>



Incorporate in 2015, [BigBloc Construction Limited](https://nxtbloc.in/) is engaged in the business of manufacturing of building Aerated Autoclave Concrete (AAC) blocks, Bricks and Panels. AAC is a green and non-toxic construction material, saves energy, and is friendly to your environment. Company markets its products under Brand name 'NXTBLOC'.

BigBloc is the second largest manufacturer of AAC Blocks in India and largest in Western India. It is the only company in this segment which generates carbon credit. AAC blocks are a high quality building material that offers a unique combination of strength, low weight, thermal insulation, sound absorption, unsurpassed fire resistance and unprecedented build ability.

Company's manufacturing plants are located in **Umargam and Kapadvanj** in Gujarat and cater to Maharashtra, Gujarat, Madhya Pradesh and Rajasthan with combined capacity of 5.75 lakh cubic meter per annum. Company client includes Lodha, Adani Realty, India Bulls Real Estate, Raheja, PSP Projects, Larsen & Toubro, Mahindra Lifespaces, Kanakia Group, Sunteck among others.

Company is setting up two Greenfield projects at Ahmedabad (Gujarat) and Wada, Palghar (Maharashtra) with a combined capacity of 8 lakh cbm per annum. The project will qualify for 60% subsidy from the state government. Post completion of the expansion, company's total capacity will increase to 13.75 lakh cubic meter which will make it the largest player in India. Company expects to generate around 2.5 to 3 lakh tons of carbon credit every year post the expansion.

Company has entered in to a joint venture with SCG International Corporation Co. Ltd (SIAM Group) to setup 3 lakh cubic meter per annum facility near Ahmedabad to manufacture AAC blocks and panels with an investment of around Rs. 60 crore. The project is expected to commence from Q1FY24. SCG is one of the largest cement and building material company in South East Asia and will hold 48% in the joint venture with 52% being held by Bigbloc Construction Limited.

For FY22, Company reported Net Profit of Rs. 16 crore with EBITDA of Rs. 27.7 crore, Total Income of Rs. 175.8 crore. Last 3 year Net Profit CAGR at 138% and Sales CAGR at 21%. Promoter Group holding in the company as on March 22 stands at 72%. Listed on [BSE](#) and [NSE](#), company's market capitalisation stands at over Rs. 950 crore.

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