

Earnings Presentation

Q1 FY24



At a Glance

One of the Largest
AAC Blocks
Manufacturer in India
with 8,25,000
CBM p.a.

Marquee Clientele of
100+ Realtors

Supply Chain across
9 Cities in 4 States

Early entrant in India
for manufacturing
AAC Blocks

3 State-of-the-art
manufacturing
facilities

Only Company
under AAC industry to
generate Carbon
Credits

Products sold under
reputed brand
NXTBLOC

500+
Team Strength

1,500+
Projects Pipeline

2,000+
Projects Executed

3 Year Revenue
CAGR
19%

3 Year EBITDA
CAGR
69%

Net Debt To Equity
1.11x

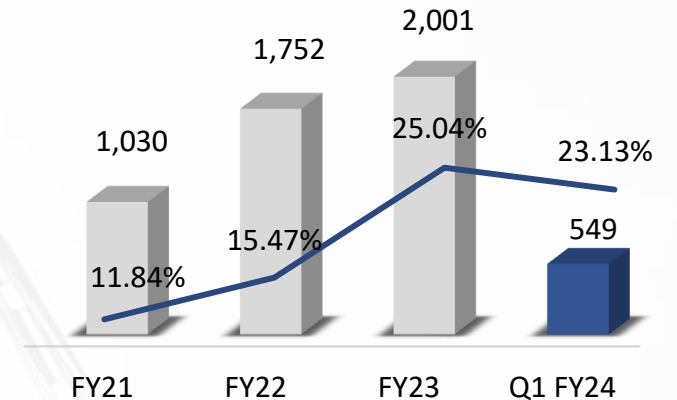
Return on Capital
Employed
31%

Return on Equity
39%

Company Overview

- BigBloc Construction Limited is one of the largest manufacturer of AAC (Aerated Autoclave Concrete) block in India and related products manufacturing company, with a total capacity of 8,25,000 m³ p.a. capacity.
- AAC blocks are a superior quality building material which provide unparalleled blend of strength, light weight, thermal insulation, sound proof, unsurpassed fire resistance and highly proficient building capability. AAC is a natural and non-toxic construction material, saves energy, and are eco-friendly.
- These AAC Blocks of the company are marketed in the Brand name of NXTBLOC, which is a green Product for Construction Industry.
- BigBloc aims to become an unparalleled name in the industry, manufacturing quality building materials that focus on sustainability. It also hopes to aid the construction and infrastructure industry in adopting green and sustainable practices for a better future.
- BigBloc has three state-of-the-art manufacturing units located at Vapi and Ahmedabad, Gujarat, and Palghar, Maharashtra, making it the one of the largest AAC manufacturer in India. However, with the ongoing capacity expansion plans, the company will catapult to become the largest AAC manufacturer in India by FY24.

Revenue (INR Mn) and EBITDA Margins (%)



Indigenous
Brands

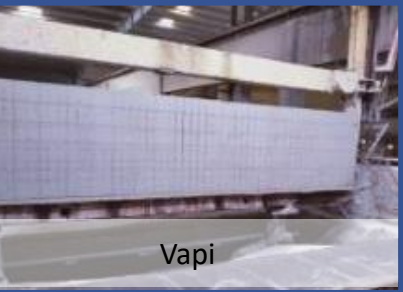
NXTBLOC
AUTOCLAVED AERATED CONCRETE BLOCKS

NXTPLAST **NXTFIX**

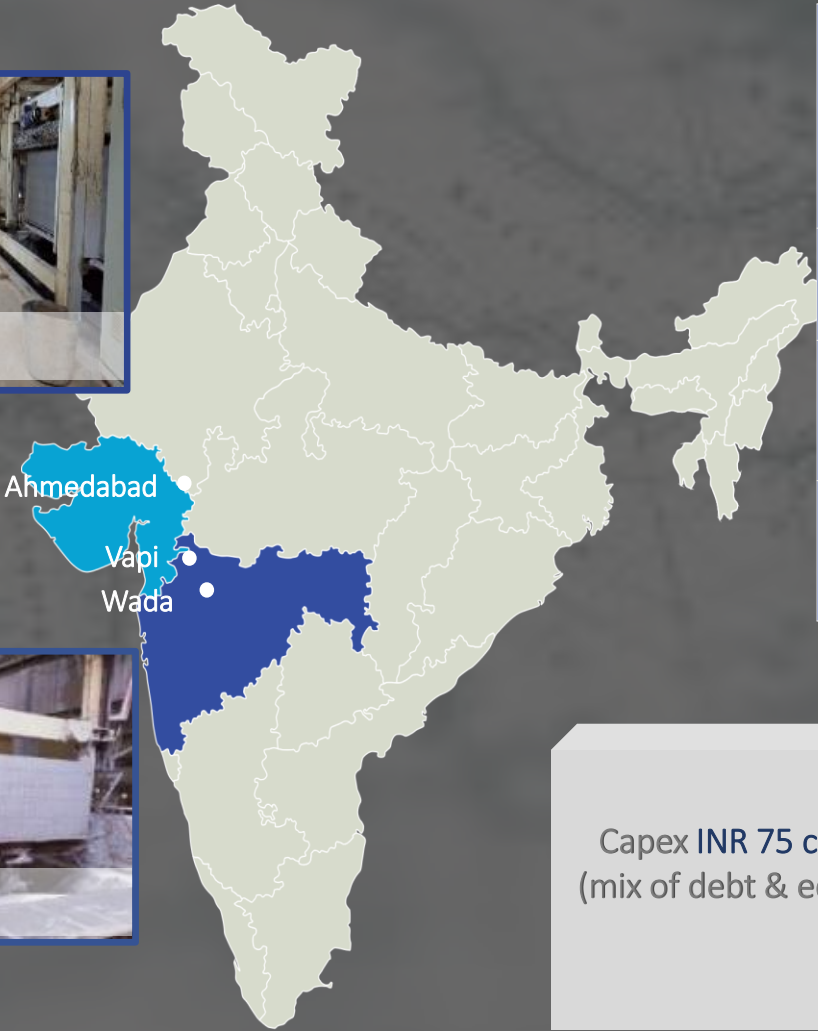
ZMARTBUILD
Co-branded products under
JV with SCG International



Ahmedabad



Vapi



| | Existing | | | Upcoming | |
|--------------------------------------|------------------|--|----------------------------|-----------------------------|---------------------------------------|
| | Umargaon, Vapi | Kapadvanj, Ahmedabad | Wada, Maharashtra | Wada, Maharashtra | Kapadvanj, Ahmedabad (Joint- Venture) |
| Capacity (CBM/ P.A) | 3,25,000 | 2,50,000 | 2,50,000 | 2,50,000 | 3,00,000 |
| Carbon credit potential (Units/ P.A) | 60,000 to 65,000 | 50,000 (registration under process) | Registration under process | 1,00,000 (at full capacity) | 50,000 to 60,000 |
| Products Manufactured | AAC Blocks | AAC Fly Ash Blocks & Sand Based Blocks | AAC Blocks | AAC Blocks | AAC Blocks & Panels |

Expansion Plans

Capex INR 75 crore
(mix of debt & equity)

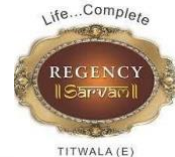
60%
subsidy from State
Government

Post Expansion,
Bigbloc will be the
largest manufacturer
of AAC blocks in India

The plants together
shall generate
2,75,000 tons of
carbon credit every
year

Marquee Clientele across Residential, Commercial & Hospitality

Realty/ Real Estate



Construction

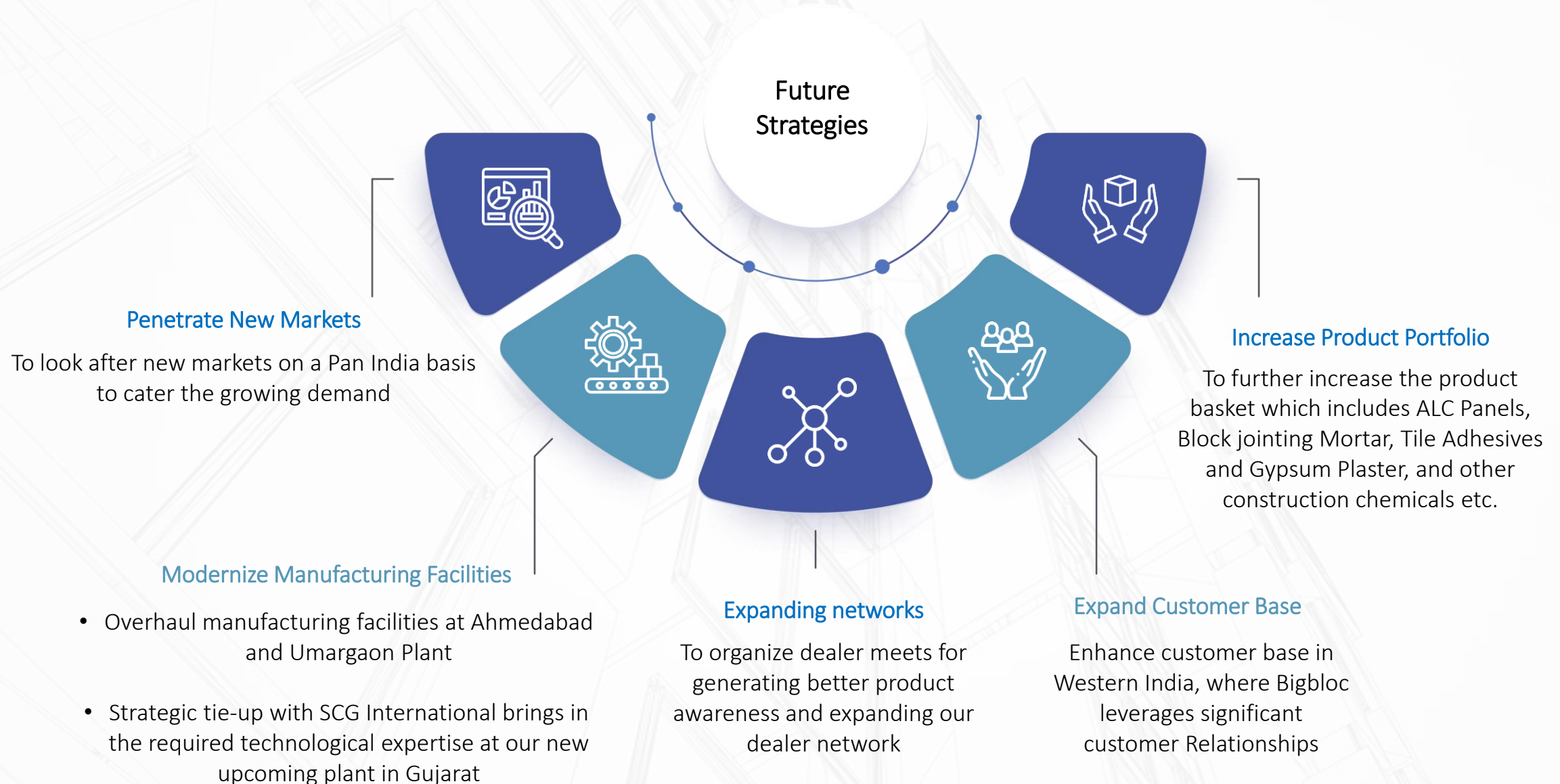


OEM's



Government Bodies





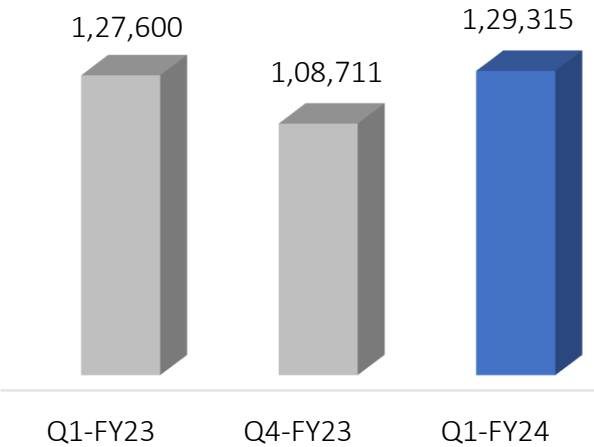


Financial Highlights

Q1-FY24 Financial Performance

| | | |
|---------------------------------------|----------------------|-------------------------|
| Revenue from Operations INR 549 Mn | EBITDA INR 127 Mn | EBITDA Margin 23.13% |
| PAT INR 59 Mn | PAT Margin 10.75% | Diluted EPS INR 0.85 |

Quarterly Sales Volumes (CBM)



Key Operational Highlights and Management Commentary

- Revenues for the quarter declined marginally due to labour shortage in post Holi period at construction sites, and also due to disruption caused by cyclone Biparjoy.
- Improvement in EBITDA margins was driven by decline in raw material prices.
- Capacity utilization for the quarter was around 65% due to lower capacity utilization at the newly commercialised Wada plant, which started trial production from 16th March 2023 and commercial production from 12th April 2023, and also due to pending ISI certification.
- The Company has started supplying to new projects of Adani and also added Reliance Life Sciences to its list of Esteemed Customers.
- The Company has placed the orders for supply of Machinery & Technical Services for manufacturing of AAC Blocks for its Joint Venture Company, M/s. Siam Cement Big Bloc Construction Technologies Private Limited.

Quarterly Consolidated Income Statement

| Particulars (INR in Mn) | Q1-FY24 | Q4-FY23 | Q-o-Q | Q1-FY23 | Y-o-Y |
|---------------------------|---------------|---------------|------------------|---------------|------------------|
| Revenue from Operations | 549 | 465 | 18.1% | 555 | (1.1)% |
| Operating Expenses | 422 | 359 | 17.5% | 433 | (2.5)% |
| EBITDA | 127 | 106 | 19.8% | 122 | 4.1% |
| <i>EBITDA Margins (%)</i> | <i>23.13%</i> | <i>22.80%</i> | <i>33 bps</i> | <i>21.98%</i> | <i>115 bps</i> |
| Depreciation | 24 | 16 | 50.0% | 15 | 60.0% |
| Finance Cost | 22 | 13 | 69.2% | 7 | NA |
| Other Income | 1 | 7 | (85.7)% | 1 | 0.0% |
| PBT | 82 | 84 | (2.4)% | 101 | (18.8)% |
| Taxes | 23 | 28 | (17.9)% | 17 | 35.3% |
| PAT | 59 | 56 | 5.4% | 84 | (29.8)% |
| <i>PAT Margins (%)</i> | <i>10.75%</i> | <i>12.04%</i> | <i>(129) bps</i> | <i>15.14%</i> | <i>(439) Bps</i> |
| Earnings Per Share (EPS) | 0.85 | 0.79 | 7.6% | 1.19 | (28.6)% |

Historical Consolidated Income Statement

| Particulars (INR in Mn) | FY21 | FY22 | FY23 | Q1 FY24 |
|---------------------------|---------------|---------------|---------------|---------------|
| Revenue from Operations | 1,030 | 1,752 | 2,001 | 549 |
| Operating Expenses | 908 | 1,481 | 1,500 | 422 |
| EBITDA | 122 | 271 | 501 | 127 |
| <i>EBITDA Margins (%)</i> | <i>11.84%</i> | <i>15.47%</i> | <i>25.04%</i> | <i>23.13%</i> |
| Depreciation | 52 | 59 | 61 | 24 |
| Finance Cost | 44 | 37 | 42 | 22 |
| Other Income | 1 | 6 | 8 | 1 |
| PBT | 27 | 181 | 406 | 82 |
| Taxes | 2 | 20 | 105 | 23 |
| PAT | 25 | 161 | 301 | 59 |
| <i>PAT Margins (%)</i> | <i>2.43%</i> | <i>9.19%</i> | <i>15.04%</i> | <i>10.75%</i> |
| Earnings Per Share (EPS) | 0.35 | 2.27 | 4.28 | 0.85 |

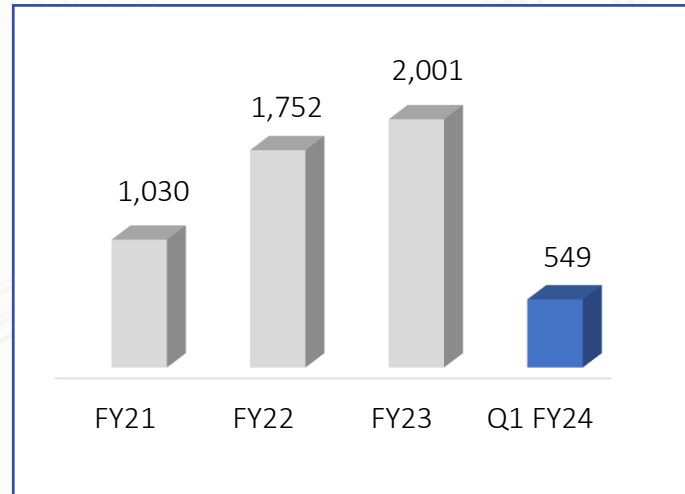
Historical Consolidated Balance Sheet

| Particulars (INR Mn) | FY21 | FY22 | FY23 |
|--------------------------------------|--------------|--------------|--------------|
| EQUITY AND LIABILITIES | | | |
| a) Equity Share Capital | 142 | 142 | 142 |
| b) Other Equity | 178 | 328 | 612 |
| c) Non-Controlling Interest | - | - | 18 |
| Shareholders Fund | 320 | 470 | 771 |
| Non-Current Liabilities | | | |
| a) Long-term Borrowings | 368 | 301 | 645 |
| b) Deferred tax liabilities (net) | 28 | 27 | 31 |
| c) Other long term liabilities | 1 | 1 | 7 |
| Total Non-current Liabilities | 397 | 329 | 683 |
| Current Liabilities | | | |
| a) Short-term Borrowings | 242 | 125 | 228 |
| b) Trade payables | 159 | 162 | 179 |
| c) Other financial liabilities | 1 | 1 | 2 |
| d) Other current liabilities | 17 | 32 | 31 |
| e) Current tax liabilities | 2 | 21 | 99 |
| Total Current Liabilities | 421 | 341 | 537 |
| Total Equity and Liabilities | 1,138 | 1,140 | 1,991 |

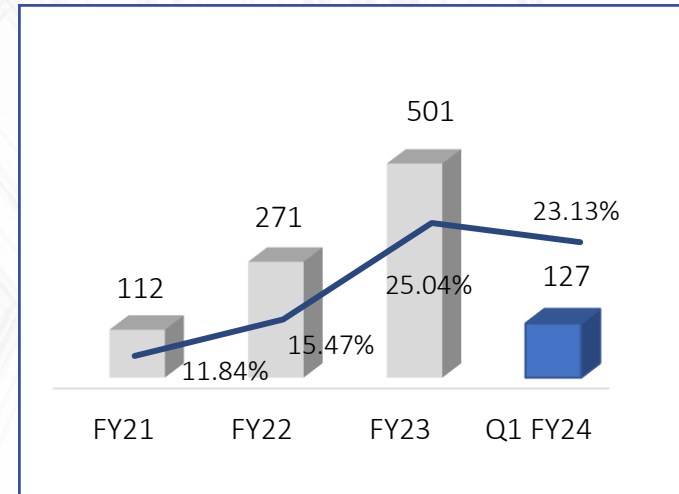
| Particulars (INR Mn) | FY21 | FY22 | FY23 |
|----------------------------------|--------------|--------------|--------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| a) Property, Plant and Equipment | 654 | 647 | 806 |
| b) Capital WIP | | - | 410 |
| c) Goodwill | 54 | 54 | 54 |
| d) Other Intangible Assets | 0 | 0 | 2 |
| e) Investments | 0 | 5 | 4 |
| f) Other Financial Assets | 5 | 5 | 10 |
| g) Other Non-current Assets | 3 | 1 | 21 |
| Total non-current assets | 716 | 711 | 1,306 |
| Current Assets | | | |
| a) Inventories | 88 | 63 | 110 |
| b) Trade Receivables | 239 | 263 | 311 |
| c) Cash & Bank Balances | 3 | 3 | 17 |
| d) Loans | 18 | 15 | 99 |
| e) Other Current Assets | 74 | 85 | 147 |
| Total Current Assets | 422 | 429 | 684 |
| Total Assets | 1,138 | 1,140 | 1,991 |

Historical Consolidated Financial Performance

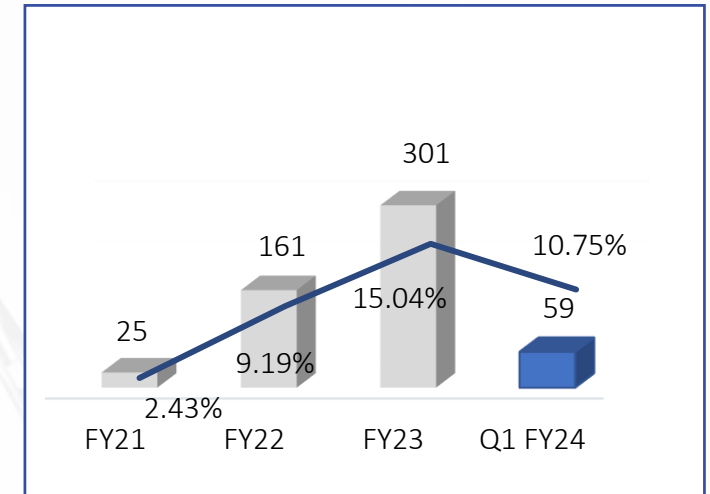
Revenue (INR Mn)



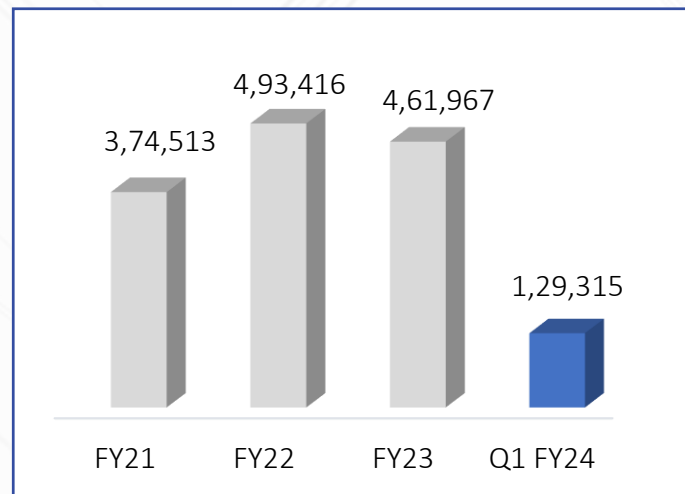
EBITDA (INR Mn) & EBITDA Margins (%)



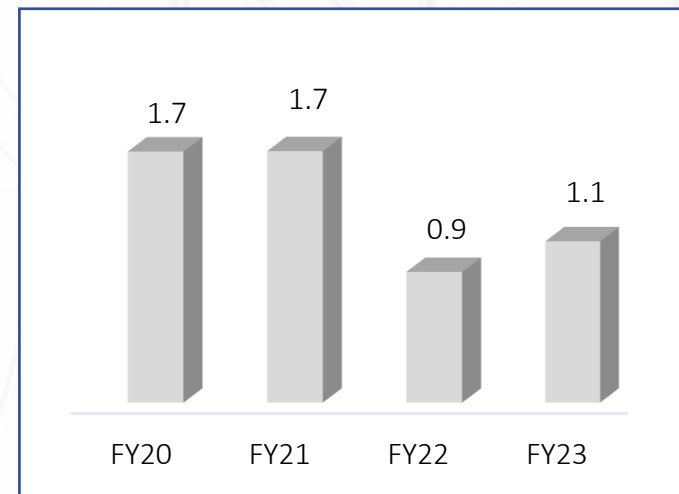
PAT (INR Mn) & PAT Margins (%)



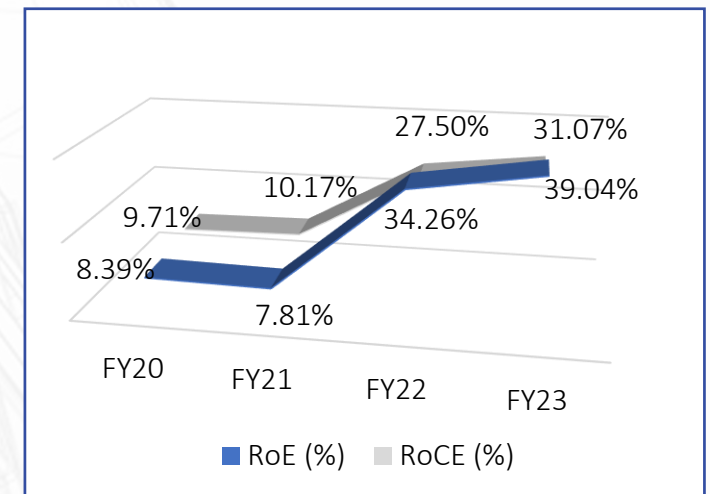
Sales Volumes (CBM)



Net Debt to Equity (x)

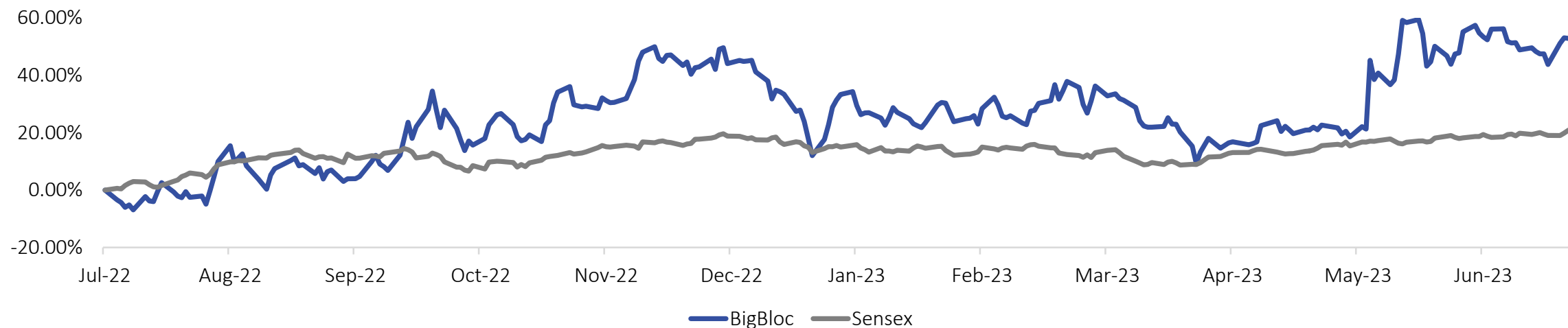


RoE & RoCE (%)



Capital Market Information – Shareholding Pattern to be updated

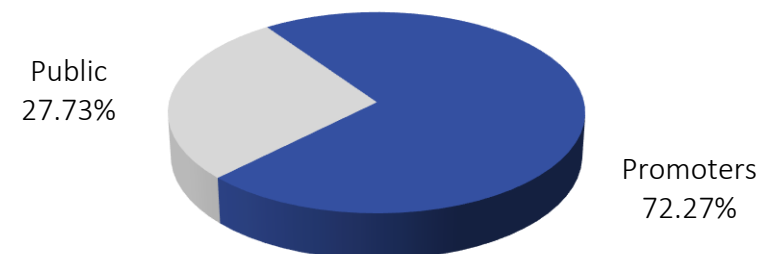
Stock Performance Data (As on 30th June, 2023)



Price Data (As on 30th June, 2023)

| | |
|-------------------------------|--------------|
| Face Value | 2.0 |
| CMP | 164.4 |
| 52 Week H/L | 179.3 / 99.6 |
| Market Cap (INR Mn) | 11,637.5 |
| No. of Share outstanding (Mn) | 70.8 |
| Avg. Trading Volume ('000) | 94.0 |
| Avg. Net Turnover (INR Mn) | 13.6 |

Share Holding pattern (As on June 2023)



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Thank You