

Media Release

BigBloc Construction Ltd Reports Net Profit of Rs. 30.14 crore in FY23, rise of 87.4% Y-o-Y

Total Income ↑14.3% to Rs. 200.94 crore Net Profit ↑ 87.4% to Rs. 30.14 crore

Business Highlights: -

- Commenced commercial production at its 5-lakh cubic meter per annum AAC Blocks plant at Wada in Palghar, Maharashtra
- In joint venture with Thailand's SCG Group, setting up 3 lakh cubic meter per annum plant for ALC Panels and AAC Blocks at Kapadvanj near Ahmedabad, Gujarat and has acquired 60,000 sq mtr land for the project. The plant is expected to start commercial production in FY23-24.
- Expects to generate 2.5 - 3 lakh units of carbon credits per annum post all expansions are completed. BigBloc is the only company in the AAC segment which generates carbon credit.
- Post completion of all expansion, Bigbloc will be the largest manufacturer of AAC blocks in India with the production capacity of 13.75 lakh cubic meter per annum

Consolidated Financial Highlights:

(Rs. in cr.)

Particulars	FY23	FY22	% Change
Total Income	200.94	175.78	14.3%
EBITDA	50.84	27.70	83.5%
EBITDA Margin (%)	25.3	15.8	954 bps
PAT	30.14	16.08	87.4%
PAT Margin (%)	15.0	9.2	585 bps
EPS (in Rs.)	4.28	2.27	88.5%

Surat, May 24, 2023: [BigBloc Construction Limited](#), one of India's largest manufacturers of Aerated Autoclaved Concrete (AAC) Blocks, Bricks and Panels has reported consolidated net profit of Rs. 30.14 crore (PAT margin 15.0%) for the Financial year ended March 2023, growth of 87.4% Y-o-Y as compared to the net profit of Rs. 16.08 crore (PAT margin 9.2%) in FY22. Total income during FY23 was reported at Rs. 200.94 crore, rise of 14.3% Y-o-Y as compared to total income of Rs. 175.78 crore in FY22. EBITDA for FY23 stood at Rs. 50.84 crore (EBITDA Margin 25.3%), rise of 83.5% as against EBITDA of Rs. 27.70 crore (EBITDA Margin 15.8%) in FY22. EPS for FY23 stood at Rs. 4.28 per share. The Company has recommended 20% dividend, Rs. 0.40 per share on the face value of Rs. 2 per share for the FY 2022-23.

The Company's wholly owned subsidiary – Bigbloc Building Elements Pvt Ltd has recently commenced commercial production of 5-lakh cubic meter (cbm) per annum AAC Block plant at Wada in Palghar, Maharashtra to meet growing demand of AAC blocks in Western India. At full capacity, Wada plant is expected to generate revenues of Rs. 200 crore per year and will employ around 350-400 people at the plant.

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 lakh cbm per annum. Green and non-toxic building construction material, AAC blocks are economical, lightweight, soundproof, fire resistance with superior build quality and saves energy, eco-friendly and economical too compared to traditional bricks. It is the only company in this segment that generates carbon credits from its operations.

Commenting on the development, Mr. Narayan Saboo, Chairman, Bigbloc Construction Ltd said, “We feel proud to inform all our stakeholders that the company is progressing well on its long-term growth roadmap. The Company has reported excellent numbers for FY23 with highest **Revenue, EBITDA and Net Profit** reported on a yearly basis. Company is growing strength to strength, delivering robust operational and financial performance maintaining healthy growth in revenue, margins and profitability. Strategic growth initiatives, operational efficiency and commitment to launching environment friendly and sustainable building products will contribute healthy growth and maximise value for all stakeholders in the medium to long term. We expect the growth momentum to continue and expect to get further boost in coming years.”

For the Q4FY23, company has reported consolidated net profit of Rs. 5.56 crore on total income of Rs. 47.24 crore. EBITDA for Q4FY23 was reported at Rs. 11.30 crore.

In a joint venture with Thailand’s SCG Group, the company is setting up 3 lakh cbm per annum plant for ALC Panels and AAC Blocks at Kapadvanj Ahmedabad (Gujarat) and has acquired 60,000 sq mtr land for the project. The plant is expected to start commercial production in FY23-24.

“Wada project is eligible for 60% subsidy from the state government and the company has invested Rs. 48 crore so far in Phase I. Post completion of all expansion, the company’s total capacities will increase to 13.75 lakh cbm per annum making it the largest manufacturer of AAC block in the country. The Company will be in a better position to serve the growing demand of AAC blocks in Western India and strengthen its leadership position in the AAC block space in India. The Company expects to generate around 2.5 to 3 lakh units of carbon credit every year post expansion,” said **Mr. Mohit Saboo, Director & CFO, BigBloc Construction Ltd.**

BigBloc Construction Limited is India’s leading AAC block and related products manufacturing company. AAC blocks are a superior quality building material that provides an unparalleled blend of strength, lightweight, thermal insulation, soundproof, unsurpassed fire resistance and highly proficient building capability. Company markets its products under brand name '**NXTBLOC**'. The Company client includes Lodha, Adani Realty, India Bulls Real Estate, Prestige, Piramal, Oberoi Realty, Shirke Group, Shapoorji Pallonji Group, Raheja, PSP Projects, Larsen & Toubro, Sunteck among others.

Further, with a commitment towards keeping the carbon footprints to the lowest possible, the company is installing solar rooftop projects at its Umargam and Kapadvanj manufacturing facilities. The Company is installing 450 KW solar rooftop facility at each of the plant. The Company will be able to replace approximately 33% of its power requirement at both its plant with renewable green energy – solar power.

Highlights for Q4FY23:-

- Capacity utilization for Q4FY23 was around 80.11% and for full year FY23 was 83.44%.
- Sales for Q4FY23 was lower due to Holi and non-availability of labour at construction sites.
- The Company has added major clients like Shapoorji Pallonji. The Company has also started supplying to Reliance Industries Limited at its Jamnagar site.
- The Company has started marketing in new territories of Maharashtra and Gujarat and also bolstered its marketing team.
- The Company has completed banking tie-up for financing of its upcoming expansion in the JV company – Siam Cement Bigbloc Construction Technologies Private Limited.

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