



BARODA EXTRUSION LTD.
where copper takes shape

CIN:L27109GJ1991PLC016200

90 1991PLC016200

Date: 30th May, 2022

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code - 513502

Dear Sir / Madam,

The Board of Directors at their Meeting held on 30th May, 2022, has approved the Audited financial results for the quarter ended 31st March 2022. As per Regulation 33 of Listing Regulations, the following statements are enclosed herewith for your records.

- 1) Audited Financial Results
- 2) Statement of Assets & Liabilities
- 3) Cash Flow
- 4) Audited Report with Declaration for Non-Applicability of Statement of Impact of Audit Qualification.

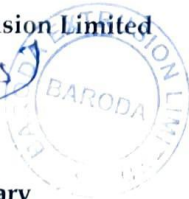
Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Baroda Extrusion Limited

Vaishali Sharma
Company Secretary



Encl: As above

📍 **Regd Office and Works:**
Survey No 65/66,
Village: Garadhiya Jarod-Samlaya Road,
Taluka: Savli, Vadodara - Halol Highway,
District: Vadodara 391520, Gujarat, India.

+91 93277 71212.
+91 93777 43544
✉ works@barodaextrusion.com
🌐 www.barodaextrusion.com



ACCREDITED
Management Systems
Certification Body
MSCB 118



BARODA EXTRUSION LTD

www.barodaextrusion.com

Regd. Office :- Survey No 65-66, Village Garadhiya, Jarod - Samalaya Road Ta. Savli,
Dist. Vadodara, Gujarat

Pin 391520. web.: www.barodaextrusion.com

CIN NO.: L27109GJ1991PLC016200

il.works@barodaextrusion.com

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2022

In lakhs

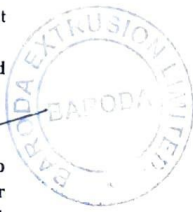
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	2,991.81	2,904.18	1,951.44	10,811.78	5,226.63
2	Other Income	0.33	2.04	5.77	2.54	6.77
3	Total Income	2,992.14	2,906.22	1,957.21	10,814.32	5,233.40
4	Expenses:					
	(a) Cost of Materials consumed	2,933.02	2,468.11	1,905.20	10,213.79	4,980.10
	(b) Purchase of Stock in Trade	116.42	248.78	61.90	533.68	152.06
	(c) Change in inventories of finished goods, semi-finished goods, stock in trade and work-in-progress	(182.35)	57.33	(66.69)	(439.85)	(160.71)
	(d) Employee benefits expense	24.31	22.31	26.42	89.04	76.63
	(e) Finance Costs	0.60	0.65	0.49	2.66	1.67
	(f) Depreciation and amortisation expense	2.47	2.55	1.89	9.88	7.51
	(g) Other expenses	72.20	73.06	67.39	265.58	185.83
	Total Expenses	2,966.67	2,872.79	1,996.59	10,674.78	5,243.10
5	Profit before Exceptional Items & Tax	25.47	33.43	(39.39)	139.54	(9.70)
6	Profit before Tax	25.47	33.43	(39.39)	139.54	(9.70)
7	Tax Expense:					
	(a) Current Tax	-	-	-	-	-
	(b) Prior Period Tax	(16.41)	1.55	-	(13.62)	-
	(c) Deferred Tax	0.99	(1.08)	(0.47)	15.61	(0.10)
8	Profit after tax for the period	40.89	32.96	(38.91)	137.55	(9.60)
9	Other Comprehensive Income					
	A (i) Item that will not be reclassified to profit or loss	0.60	-	(3.29)	(1.26)	(0.68)
	(ii) Income tax relating to item that will not be reclassified to profit or loss	(0.15)	-	0.86	0.32	0.18
	B (i) Item that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-
10	Total Comprehensive Income for the period	41.34	32.96	(41.34)	136.61	(10.10)
11	Paid up Equity Share Capital (Face Value of Rs 10/- each)	1,490.49	1,490.49	1,490.49	1,490.49	1,490.49
12	Other Equity excluding Revaluation Reserves				(4,983.06)	(5,119.68)
13	Earnings per equity share (FV Rs. 10/- per share)					
	Basic & Diluted (in Rs.)	0.03	0.02	(0.03)	0.09	(0.01)

- The above results were Audited by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- The Figures for the quarter ended 31st March,2022 and Corresponding quarter ended 31st March,2021 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the respective financial year which were subject to limited review.
- The Company is engaged in the business of Copper Tubes and Bars etc. only and therefore, there is only one reportable segment.
- The previous quarters/years figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.

For Baroda Extrusion Limited


Parasmal Kanugo
 Managing Director
 DIN - 00920021

Date: 30th May, 2022
Place: Vadodara



Baroda Extrusion Limited
CIN NO.: L27109GJ1991PLC016200
Standalone Statement of Assets and Liabilities

In lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
	(Audited)	(Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	167.38	172.88
(b) Capital Work-in-progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial Assets		
- Other Financial Assets	134.57	134.57
(e) Deferred Tax Assets (Net)	511.52	526.81
Total Non Current Assets	813.47	834.26
(2) Current assets		
(a) Inventories	790.21	372.95
(b) Financial Assets		
- Trade Receivables	1,212.13	907.46
- Cash and Cash Equivalents	14.66	9.85
- Deposits including accrued Interest	164.38	164.32
(c) Current Tax Assets (Net)	33.31	12.25
(d) Other Current Assets	91.87	22.52
Total Current Assets	2,306.56	1,489.35
TOTAL ASSETS	3,120.03	2,323.62
II. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,490.49	1,490.49
Other Equity	(4,983.06)	(5,119.68)
Total Equity	(3,492.57)	(3,629.19)
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
- Borrowings	5,014.53	4,959.46
(b) Provisions	12.85	10.26
(c) Deferred Tax Liabilities (Net)	-	-
Total Non-Current Liabilities	5,027.38	4,969.71
(2) Current Liabilities		
(a) Financial Liabilities		
- Deposits	0.50	6.00
- Current maturities of Long term borrowings	7.25	32.33
- Other Financial Liabilities	6.45	4.98
- Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	1.02	3.18
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,539.26	913.33
(b) Other Current Liabilities	16.48	7.34
(c) Provisions	14.26	15.94
Total Current Liabilities	1,585.22	983.09
Total Liabilities	6,612.60	5,952.81
TOTAL EQUITY AND LIABILITIES	3,120.03	2,323.62
Significant Accounting Policies and Other Explanatory Notes and information		

Note: The accompanying notes referred to above which form an integral part of the financial statements

For Baroda Extrusion Limited


Parsamal B Kanugo
Managing Director
DIN - 00920021



Baroda Extrusion Limited

CASH FLOW STATEMENT

In lakhs

Particulars		For the Year ended 31st March, 2020	For the Year ended 31st March, 2021
A	CASH FLOW FROM OPERATING ACTIVITIES:	(Audited)	(Audited)
	Net Profit/ (Loss) before tax	139.54	(9.70)
	Adjustments for:		
	1 Depreciation	9.88	7.51
	2 PPE Transfer to Expenses	-	3.09
	3 Finance Cost	2.66	1.67
	4 Interest Income	(0.89)	(5.18)
	5 Rental Income	(1.25)	(1.00)
	6 Accounts Write off / Round off	-	(0.57)
	Operating profit before change in working capital	149.94	(4.17)
	Adjustments for (Increase)/Decrease in Operating Assets:		
	Inventories	(417.26)	(220.03)
	Trade Receivables & Long Term Advances	(304.67)	(2.97)
	Short term Loans & Advances	(0.06)	304.23
	Other Current Assets	(69.35)	31.17
	Adjustments for (Increase)/Decrease in Operating Liabilities:		
	Trade Payables	623.81	(61.14)
	Other Current Liabilities	10.61	4.34
	Short Term Provisions	(2.94)	10.11
	Long Term Provisions	2.59	(1.73)
	Cash generated from operations	(7.33)	59.81
	Income Tax Paid	(7.44)	(11.09)
	NET CASH INFLOW FROM OPERATING ACTIVITIES	(14.77)	- 48.72
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	1 Purchase of Property, Plant & Equipment / CWIP	(4.39)	(24.31)
	2 Interest received	0.89	5.18
	3 Deposits	(5.50)	-
	4 Rent Income	1.25	1.00
	NET CASH UTILISED IN INVESTING ACTIVITIES	(7.75)	(18.13)




Baroda Extrusion Limited

CASH FLOW STATEMENT

In lakhs

Particulars		For the Year ended 31st March, 2021	For the Year ended 31st March, 2021
C	CASH FLOW FROM FINANCIAL ACTIVITIES:		
	1 Proceeds/ (Repayment) from Borrowings (Net)	29.99	(35.12)
	2 Finance Cost Paid	(2.66)	(1.67)
	NET CASH UTILISED IN FINANCIAL ACTIVITIES	27.33	(36.79)
I	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	4.81	(6.20)
II	Cash & Cash equivalents as at the beginning of the Year	9.85	16.04
III	Cash & Cash equivalents as at the end of the Reporting Period	14.66	9.85
IV	Cash & Cash equivalents as at the end of the Reporting Period		
	Balances with Bank	13.91	9.13
	Cash on Hand	0.75	0.72
	Cash and Cash Equivalents	14.66	9.85

Handwritten signature and circular stamp of Baroda Extrusion Limited, Baroda.



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CIN:L27109GJ1991PLC016200

Date: 30th May, 2022

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification

Ref. - : Scrip Code - 513 502

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31st March, 2022 approved at the Board Meeting held today i.e 30th May, 2022.

Kindly take the same on your records.

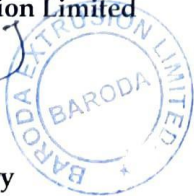
Thanking you,

Yours faithfully,

Yours faithfully,

For **Baroda Extrusion Limited**

Vaishali Sharma
Vaishali Sharma
Company Secretary



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+91 93277 71212.
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✉ works@barodaextrusion.com
🌐 www.barodaextrusion.com



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Independent Auditor's Report on Audited Financial Results

To the Board of Directors Baroda Extrusion Limited

Opinion

We have audited the accompanying quarterly financial results of Baroda Extrusion Limited for the quarter ended 31st March, 2022 and the year to date results for the period from April, 2021 to March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial



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results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

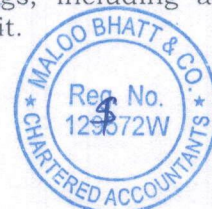
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

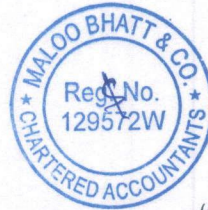
Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

We draw attention to Point no- 4 & 5 of "Statement of Audited Financial Results" wherein the SICOM Limited and The Company has filed law suits against each other. The Status of these law suits are still pending as on date. The Company has not booked any interest liability during the year in respect of Outstanding dues payable to SICOM Limited and outstanding borrowings with SICOM has been classified as non-current borrowings.

The Balances of Loans & Advances and Sundry Debtors are subject to balance confirmations.

For Maloo Bhatt & Co.
Chartered Accountants
FRN 129572W



Shyam

Signature
(CA Shyam Sunder Lohia)
Partner
(M. No.: 426642)

UDIN: 22426642AJVYHJ1144

Vadodara
Date: 30-05-2022