

CIN: L27109GJ1991PLC016200



BARODA EXTRUSION LTD.

Where Copper takes shape

Corporate Office :

102, PavanFlats, 7, Anandnagar Society, Productivity Rd, Vadodara-390005. Gujarat, INDIA.
Tel.: + 91-265-2334453, Telefax : + 91 - 265 - 2355059, Cell : 9327771217
E-mail : copper@barodaextrusion.com Website : www.barodaextrusion.com

Date: 04th June, 2019

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

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code - 513 502

Dear Sir / Madam,

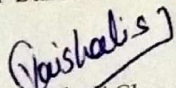
The Board of Directors at their Meeting held on 30th May, 2019, has approved the Audited financial results for the quarter ended 31st March 2019. As per Regulation 33 of Listing Regulations, the Financial Results, statement of Assets & Liabilities and Audited Report with Statement on Impact of Audit Qualifications are enclosed herewith for your records.

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

Thanking you,

Yours faithfully,

For Baroda Extrusion Limited


CS Vaishali Sharma
Company Secretary

Encl: As above



Works :

At & Po.: Garadiya, Taluka : Savli, Dist.: Vadodara, Gujarat, INDIA. Tel.: +91 - 2667 - 251630 Telefax : 91 - 2667 - 251784

BARODA EXTRUSION LTD

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

CIN NO.: L27109GJ1991PLC016200

Email. works@barodaextrusion.com

Statement of Standalone Audited Results for the Quarter and year ended 31/03/2019

		Quarter Ended			Year Ended	
		3 months ended 31/03/2019	Preceding 3 months ended 31/12/2018	Corresponding 3 months ended in the previous year 31/03/2018	Year to date figure for current period 31/03/2019	Year to date figure for the previous year ended 31/03/2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Rs. In Lacs/amount)				
I	Revenue From Operations	1202.59	1263.70	957.14	5108.56	3041.14
II	Other Income	13.50	2.72	10.90	18.37	14.56
III	Total Income (I+II)	1216.09	1266.42	968.04	5126.93	3055.71
IV	Expenses					
	Cost of Materials Consumed	1198.71	831.97	1011.54	3973.17	2988.82
	Purchases of Stock-in-Trade	46.80	355.37		1002.61	
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-48.46	38.22	-61.98	2.07	-64.29
	Employee benefits expense	32.37	17.98	23.96	87.06	78.67
	Finance Costs	5.81	1.46	0.12	7.37	0.45
	Depreciation and amortisation expenses	6.56		8.19	6.56	8.19
	Other Expenses	96.44	38.96	73.79	215.97	160.35
	Total Expenses (IV)	1338.23	1283.96	1055.62	5294.81	3172.19
V	Profit/(loss) before exceptional items and tax (I-IV)	-122.14	-17.54	-87.58	-167.88	-116.48
VI	Exceptional Items	2.72		0.00	2.72	0.00
VII	Profit/ (loss) before exceptions items and tax(V-VI)	-119.42	-17.54	-87.58	-165.16	-116.48
VIII	Tax Expense:					
	(1) Current Tax			0.00		
	(2) Deferred Tax	0.00	0.00	1.82	0.00	1.82
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	-119.42	-17.54	-89.40	-165.16	-118.30
X	Profit/(Loss) from discontinued operations					
XI	Tax expenses of discontinued operations					
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)					
XIII	Profit/(Loss) for the period (IX+XII)	-119.42	-17.54	-89.40	-165.16	-118.30
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B. (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be re classified to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	-119.42	-17.54	-89.40	-165.16	-118.30
XVI	Earnings per equity (for Continuing operation):					
	(1) Basic	0.00	-0.01	-0.06	-0.11	-0.08
	(2) Diluted	0.00	-0.01	-0.06	-0.11	-0.08
XVII	Earnings per equity (for discounted operation)					



	(1) Basic					
	(2) Diluted					
XVIII	Earning per equity share (for discontinued & continuing operation)					
	(1) Basic	0.00	-0.01	-0.06	-0.11	-0.08
	(2) Diluted	0.00	-0.01	-0.06	-0.11	-0.08

Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on May 30, 2019 and also the Audit was carried out by the Statutory Auditors.
- 2) Previous year figure have been regrouped wherever necessary.

Date : - 30th May, 2019
Place : - Vadodara



For Baroda Extrusion Limited

Parasmal Kanugo
Managing Director

BARODA EXTRUSION LTD

where copper takes shape

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

Email. works@barodaextrusion.com

Standalone Statement of Assets and Liabilities

Particulars	As at year ended	As at Previous year ended
	(31/03/2019)	(31/03/2018)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	15939818	15441149
(b) Capital work-in-progress	309230	309230
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(i) Investments		
(ii) Trade receivables	204157589	223209171
(iii) Advances	15657464	15953485
(i) Deferred tax assets (net)		0
(j) Other non-current assets		
Current assets		
(a) Inventories	17930783	14355540
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	72062492	37038168
(iii) Cash and cash equivalents	2,32,909	1,09,145
(iv) Bank balances other than (iii) above	11,87,317	766785
(v) Loans	39,69,850	90,53,416
(vi) Others (to be specified)		
Advances	16459943	16758783
Margin money and others	0	0
(c) Current Tax Assets (Net)	0	0
(d) Other current assets	3372160	5892168
Total Assets	35,12,79,555	33,88,87,040



EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	14,95,24,500	14,95,24,500
(b) Reserves and Surplus	1,93,75,000	1,93,75,000
(c) Profit and Loss A/c	-37,45,99,172	-35,80,83,462
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions		
(c) Deferred tax liabilities (Net)	108962	108962
(d) Other non-current liabilities	786034	786034
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	47,12,79,293	46,93,08,073
(ii) Trade payables	8,40,71,488	57347272
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	98071	
(c) Provisions	635379	520661
(d) Current Tax Liabilities (Net)	556084231	527176006
Total Equity and Liabilities	35,12,79,555	33,88,87,040

For Baroda Extrusion Limited



Parasmal Kanugo
Managing Director

Date : - 30th May, 2019

Place : - Vadodara

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Baroda Extrusion Ltd

We have audited the quarterly financial results of Baroda Extrusion Ltd for the quarter ended 31.03.2019 and the year to date results for the period 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view subject to qualifications in our audit report of the net loss and other financial information for the quarter ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

Further, read with paragraph 1 above, we report that figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures upto 31st December, 2018 being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above, as required as under Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations 2015.

Place : Vadodara
Date : 30th May 2019

For Parikh Shah Chotalia & Associates
Chartered Accountants – FRN 118493W



Dhirendra P. Shah
Dhirendra P. Shah
Partner (M No. 30454)

Offices :

A/11, Sahajanand Apt., Tarang Society,
Opp. Akota Stadium, Productivity Road, Vadodara-390 020
Tel: +91 (265) 2335917, 2335918

Offices :

4th Floor, Sunshine Arcade, Vidhyakunj Society Main Road,
Near King's Height, Off. Amin Marg, Rajkot – 360001.
Tel: +91 (281) 2471367, 7203098150.

105, Gajanan Complex, Opp. Tube Company, Old Padra Road, Vadodara-390 020 Tel: +91 (265) 2341174
310, Sur Sarthi Complex, Opp. Central Bank, Ambawadi Circle, Ahmedabad-380 006 Tel: +91 (79) 40023325

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	512693320	512693320
	2.	Total Expenditure	529209031	733366620
	3.	Net Profit/(Loss)	-16515711	-220673300
	4.	Earnings Per Share	-0.11	-0.14
	5.	Total Assets	351279554	147121965
	6.	Total Liabilities	556979227	556979227
	7.	Net Worth	-205699672	-409857261
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately):			
	a.	<p>Details of Audit Qualification:</p> <p>1. Issue of Takeover Notice by SICOM LIMITED under section 29 of State Financial Corporation Act, 1951 to the company for recovery of its dues The "Going Concern" status of the Company is not affected as physical possession of the assets have not been taken.</p> <p>2. The management of the Company has not made an application to NCLT under The Insolvency and Bankruptcy Code, 2016 (IBC) though the net worth of the Company is eroded fully as on balance sheet date.</p> <p>3. Non-provision of doubtful debts amounting to Rs. 20,41,57,589/- and to that extent the loss for the year is understated.</p> <p>4. Non-compliance of AS-15 with regard to Accounting of Retirement Benefits, except Provident Fund. The exact amount in respect of these benefits is not provided in the accounts as no actuarial valuation in respect of these benefits is made by the Company.</p> <p>5. Balances of Secured Loans as at 31.03.2019 are subject to their confirmation and reconciliation.</p> <p>6. Balances of sundry debtors, sundry creditors and advances as at 31.03.2019 are subject to their confirmation and reconciliation.</p>		



	b.	Type of Audit Qualification : Qualified Opinion
	c.	Frequency of qualification: Whether appeared since last 6 years
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The management of the Company is putting its sincere efforts to recover the old dues from various customers and has also issued legal notices to some of the big customers.
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i)	Management's estimation on the impact of audit qualification: As per Annexure : B attached herewith
	(ii)	If management is unable to estimate the impact, reasons for the same:
	(iii)	Auditors' Comments on (i) or (ii) above:
III.	Signatories:	
	•	CEO/Managing Director
	•	CFO
	•	Audit Committee Chairman
	•	Statutory Auditor
	Place: Gharadiya	
	Date: 30 th May, 2019	



[Handwritten signatures]

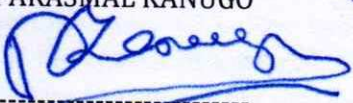
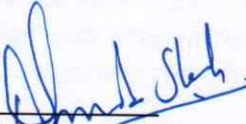


FORM B

Format of covering letter of the annual audit report to be filled with the Stock Exchange

1.	Name of the Company	BARODA EXTRUSION LIMITED
2.	Annual financial statements for the year ended	31 st March 2019
3.	Type of Audit observation	Qualified
4.	Frequency of observation	Since Last Six Years
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p><i>The management of the Company has not made an application to NCLT under The Insolvency and Bankruptcy Code, 2016 (IBC) though the net worth of the Company is eroded fully as on balance sheet date.</i></p> <p><i>Issue of Takeover Notice by SICOM LIMITED under section 29 of State Financial Corporation Act, 1951 to the company for recovery of its dues The "Going Concern" status of the Company is not affected as physical possession of the assets have not been taken.</i></p> <p><i>The company could not make payments to SICOM LIMITED due to severe financial crunch caused by sharp decline in sales year over year because of failure on the part of SICOM Ltd to realise the dues from some of the approved vendors. However the management of the company is making their sincere efforts to settle the dues to SICOM LIMITED. The sales turnover of the Company has also improved substantially over the previous year.</i></p> <p><i>Non-provision of doubtful debts amounting to Rs. 20,41,57,589/- and to that extent the loss for the year is understated.</i></p> <p><i>The company has issued legal notice to some of its customers. The management is hopeful for realisation of amount from its customers gradually and hence no provision is made in the accounts.</i></p> <p><i>Non-compliance of AS-15 with regard to Accounting of Retirement Benefits, except Provident Fund. The exact amount in respect of these benefits is not provided in the accounts as no actuarial valuation in respect of these benefits is made by the Company.</i></p>



		The management of the company is taking corrective steps to get the actuarial valuation of staff benefit during the current financial year. However the management used to provide such liability in previous years.
	Additional comments from the board / committee chair:	AS ABOVE
5.	To be signed by	
	<ul style="list-style-type: none"> • CEO / Managing Director 	 <hr/> PARASMAL KANUGO
	<ul style="list-style-type: none"> • CFO 	 <hr/> ALPESH KANUGO
	<ul style="list-style-type: none"> • Auditor of the Company 	 <hr/> Dhirendra P. Shāh
	<ul style="list-style-type: none"> • Audit Committee Chairman 	 <hr/> KESRICHAND SHAH

