



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

CIN No. L27109GJ1991PLC016200

Date: 11th July, 2017

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

Sub. - : Audited Results for March, 2017 in revised format as per Sch. III of the Companies Act, 2013

Ref. - : Scrip Code - 513502

Dear Sir/Madam,

We had inadvertently uploaded the Annual Financial Results for quarter and year ended 31st March, 2017 in old format on 29th May, 2017.

Please find enclosed herewith Financial Results in updated format i.e. as per Schedule III of Companies Act, 2013.

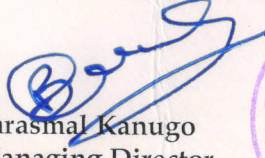
Further please note this there are no changes in figures in the financial results which we had submitted on 29th May, 2017. There is only change in respect of presentation.

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

Thanking you,

Yours faithfully,

For Baroda Extrusion Limited


Parasmal Kanugo
Managing Director



Works :

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

Statement of Standalone Audited Results for the Quarter and year ended 31st March,2017

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended in the previous year 31/3/2016	Year to date figure for current period 31/03/2017	Year to date figures for the previous year ended 31/3/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Revenue from Operations (Net of Excise Duty)	427.43	208.66	345.96	1395.18	2504.69
	(b) Other Operating Income	17.60	4.48	18.49	17.60	22.97
2	Other Income	8.75	0.51	8.93	10.32	8.93
3	Total Income (1 + 2)	453.78	213.65	373.38	1423.10	2536.59
4	Expenses					
	(a) Cost of materials consumed	468.18	203.40	406.86	1300.56	2682.23
	(b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	(c) Change in inventories of finished goods work in progress and stock-in-trade	(1.27)	(6.23)	(95.41)	99.83	(8.91)
	(d) Employee benefits expense	17.77	26.01	26.10	92.09	98.89
	(e) Finance Cost	0.26	0.00	0.00	0.26	0.31
	(f) Depreciation and amortisation expense	7.85	0.00	4.98	7.85	4.98
	(g) Other Expense	42.38	43.46	48.02	134.77	113.48
	Total Expenses	535.17	266.64	390.55	1635.36	2890.98
5	Profit / (Loss) before exceptional & extraordinary items & Tax (3-4)	-81.39	-52.99	-17.17	-212.26	-354.39
6	Exceptional items	4.85	0.00	1.92	4.85	1.92
7	Profit / (Loss) before extraordinary item & Tax (5 + 6)	-76.54	-52.99	-15.25	-207.41	-352.47
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) before Tax (7 - 8)	-76.54	-52.99	-15.25	-207.41	-352.47
10	Tax Expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deffered Tax	-0.24	0.00	3.59	-0.24	3.59
	(c) Tax Adjustment for Early year					
11	Profit / (Loss) for the period from continuing operations (9 -10)	-76.78	-52.99	-11.66	-207.65	-348.88
12	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Profit / (Loss) from discontinuing operations after tax (12-13)	0.00	0.00	0.00	0.00	0.00
15	Profit / (Loss) for the peroid (11 + 14)	-76.78	-52.99	-11.66	-207.65	-348.88
16	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1495.24	1495.24	1495.24	1495.24	1495.24
17	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-3268.79	-3060.91	-3060.91	-3268.55	-3060.91
18	Earning per Equity share (EPS) (of Rs.10/- each)					
	(a) Basic	-0.14	0.00	-0.24	-0.14	-0.24
	(b) Diluted	0.00	0.00	0.00	0.00	0.00

Note:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 29th May,2017 and also the Audit was carried out by the Statutory Auditors.
- Previous year figure have been regrouped wherever necessary.
- The Company is having one segment only and therefore Segmental Reporting is not applicable.
- The figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.

Date : 29.05.2017
Place: Vadodara



For Baroda Extrusion Limited

Parasram Kanugo
Managing Director

Standalone Statement of Assets and Liabilities		
Particulars	As at Year ended	As at Previous year ended
	(31/03/2017)	(31/03/2016)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	149524500	149524500
(b) Reserves and surplus	-326855415	-306090589
(c) Money received against share warrants		
Sub-total - Shareholders' funds	-177330915	-156566089
2. Share application money pending allotment		
3. Minority interest *		
4. Non-current liabilities		
(a) Long-term borrowings		
(b) Deferred tax liabilities (net)		
(c) Other long-term liabilities		
(d) Long-term provisions	786034	786034
Sub-total - Non-current liabilities	786034	786034
5. Current liabilities		
(a) Short-term borrowings	475308073	475308073
(b) Trade payables	47159978	31211385
(c) Other current liabilities		
(d) Short-term provisions	540028	964679
Sub-total - Current liabilities	523008079	507484137
TOTAL - EQUITY AND LIABILITIES	346463198	351704082
B ASSETS		
1. Non-current assets		
(a) Fixed assets	16442730	16243957
(b) Goodwill on consolidation *		
(c) Non-current investments		
(d) Deferred tax assets (net)	72989	97089
(e) Long-term loans and advances		
(f) Other non-current assets	221263647	222711700
Sub-total - Non-current assets	237779366	239052746
2 Current assets		
(a) Current investments		
(b) Inventories	3987906	16040261
(c) Trade receivables	51648903	39913240
(d) Cash and cash equivalents	792802	1390823
(e) Short-term loans and advances	52254221	55307012
(f) Other current assets		
Sub-total - Current assets	108683832	112651336
TOTAL - ASSETS	346463198	351704082



ANNEXURE I

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017
[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	141367636	141367636
	2.	Total Expenditure	162155729	383419376
	3.	Net Loss	20788093	242051740
	4.	Earnings Per Share	-0.14	-1.61
	5.	Total Assets	346439731	125176084
	6.	Total Liabilities	523793913	523793913
	7.	Net Worth	-177354181	-398617828
	8.	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

1. Non-provision of doubtful debts amounting to Rs. 22,12,63,647/- and to that extent the loss for the year is understated.

2. Filing of winding up petition by SICOM LIMITED in The High Court of Gujarat on 28.07.2014 u/s 433 and 434 under The Companies Act 1956.

3. Balances of Secured Loans as at 31.03.2017 are subject to their confirmation and reconciliation.

4. Balances of sundry debtors and advances as at 31.03.2017 are subject to their confirmation and reconciliation.

5. 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.

6. The Company is "Sick Industrial Company" under the provisions of Sick Industrial Companies Act, 1985. The Company has made reference to Board for



Industrial and Financial Reconstruction New Delhi (BIFR) u/s 15(1) of SICA 1985 dated 15.10.2015 and BIFR registered the same on 26.11.2015.

The Ministry of Finance vide a notification dated 25th November 2016, has repealed the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) with effect from 1 December, 2016 and therefore reference made by the company stands abated. We have been informed by the management that the company has not made an application to the NCLT under the Code.

7. 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.

b. Type of Audit Qualification : Qualified Opinion

c. Frequency of qualification: Whether appeared repetitive since last 4 years.

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.

d. 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:

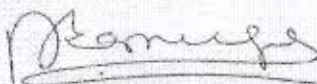
III. Signatories:

Baroda Extrusion Ltd.

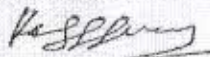
CEO/Managing Director



CFO



Audit Committee Chairman



Statutory Auditor




Place: Vadodara

Date: 29.05.2017



PARIKH SHAH CHOTALIA & ASSOCIATES
CHARTERED ACCOUNTANTS

105, Gajanan Complex,
Opp. Tube Company,
Old Padra Road, Vadodara-390 020
Tel: +91 (265) 2341174
Email: vijay@psca.in

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 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017, 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 there under; or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.

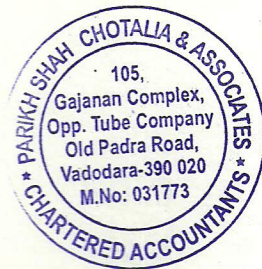
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, 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:

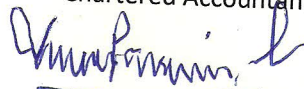
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

Further, read with paragraph 1 above, we report that figures for the quarter ended 31st March, 2017 represent that derived figures between the audited figures in respect of the financial year ended 31st March, 2017 and the published year-to-date figures upto 31st December, 2016 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 : 29th May 2017



For Parikh Shah Chotalia & Associates
Chartered Accountants


Vijay M. Parikh
Partner

Offices :

A/11, Sahajanand Apt., Tarang Society, Opp. Akota Stadium, Productivity Road, Vadodara-390 020 Tel: +91 (265) 2335917, 2335918
Shiv-Hari, 2, Kirtinagar Society, Opp. Jalaram Petrol Pump, Kalawad Road, Rajkot-360 007. Tel: +91 (281) 2451367, 6541367 Fax: +91 (281) 2451367
1, Gangotri Apartment, 9, Haribhakti Colony, Beside Race Course Post Office, Race Course, Vadodara-390 007 Tel: +91 (265) 2334882, 2320912
310, Sur Sarthi Complex, Opp. Central Bank, Ambawadi Circle, Ahmedabad-380 006 Tel: +91 (79) 40023325

CIN No. L27109GJ1991PLC016200



BARODA EXTRUSION LTD.

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Brief particulars of appointment of Ms. Vaishali Sharma as a Company Secretary and Compliance Officer of the Company

Sr. No.	Particulars	Description
1.	Name	Vaishali Sharma
2.	Membership No.	50797
3.	Qualification	Company Secretary , M.com (Finance)
4.	Date of Appointment	29/05/2017
5.	Relationship between Director inter-se	No

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

Thanking you,

Yours faithfully,

For Baroda Extrusion Limited

Parasmal Kango

Managing Director



Works :

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

Director

Place : Mumbai



BARODA EXTRUSION LTD.

Regd. Office: Survey No 65-66, Village Garadia, Jarod-Samalaya Road, Taluka: Savli, Dist. Vadodara.
CIN NO. L27109GJ1991PLC016200 • Web. www.barodaextrusion.com • Mail. works@barodaextrusion.com • Tel. 0265-3207206

ANNEXURE I

Statement of Standalone Audited Results for the Quarter ended 31/03/2017
[Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ending/ Current Year ending 31.03.2017	Year to date Figure/ Previous year ending 31.03.2016	Corresponding 3 months ended in the previous year 31/03/2016
1	Total income from operations	445.03	2527.64	364.45
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	-81.39	-354.41	-17.17
3	Net Profit / (Loss) for the period before tax (after Exceptional items#)	-76.78	-348.90	-11.66
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	-76.78	-348.90	-11.66
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1495.24	1495.24	1495.24
6	Equity Share Capital			
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-3268.79	-3060.91	-3060.91
8	Earnings Per Share (of Rs. ___/- each) (for continuing and discontinued operations) - 1) Basic: 2) Diluted:	-0.14	-0.23	-0.24

Note :

- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) and the listed entity. (URL of the filings).
- The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.
- # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / AS Rules, whichever is applicable.

For, BARODA EXTRUSION LIMITED
Sd/-

PARASMAL B. KANUGO
(MANAGING DIRECTOR)

Place : Vadodara.
Date : 29.05.2017

AXEL POLYMERS LIMITED



BARODA EXTRUSION LTD.

Regd. Office: Survey No 65-66, Village Garadia, Jarod-Samalaya Road, Taluka: Savli, Dist. Vadodara.
CIN NO. L27109GJ1991PLC016200 • Web. www.barodaextrusion.com • Mail. works@barodaextrusion.com • Tel. 0265-3207206

ANNEXURE I

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[Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]
(Rs. in Lakhs)

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7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-3268.79	-3060.91	-3060.91
8	Earnings Per Share (of Rs. ___/- each) (for continuing and discontinued operations) - 1) Basic: 2) Diluted:	-0.14	-0.23	-0.24

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For, BARODA EXTRUSION LIMITED
Sd/-

PARASMAL B. KANUGO
(MANAGING DIRECTOR)

Place : Vadodara.
Date : 29.05.2017