



CIN No. 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: 30th May, 2018

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, 2018, has approved the Audited financial results for the quarter ended 31st March 2018. 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

Vaishali's
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

Pin 391520. web.: www.barodaextrusion.com

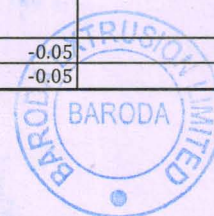
CIN NO.: L27109GJ1991PLC016200

Email. works@barodaextrusion.com

Statement of Standalone Audited Results for the Quarter and year ended 31/03/2018

(Rs. In Lacs/amount)

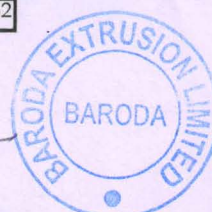
	Particulars	Quarter Ended			Year Ended	
		3 months ended 31/03/2018	Preceding 3 months ended 31/12/2017	Corresponding 3 months ended in the previous year 31/03/2017	Year to date figure for current period 31/03/2018	Year to date figure for the previous year ended 31/03/2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	957.14	911.09	445.03	3044.81	1403.35
II	Other Income	10.90	88.14	8.75	10.90	10.33
III	Total Income (I+II)	968.04	999.23	453.78	3055.71	1413.68
IV	Expenses					
	Cost of Materials Consumed	1011.54	915.06	468.18	2988.82	1291.14
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-61.98	4.75	-1.27	-64.29	100.06
	Employee benefits expense	23.96	21.10	17.77	78.67	92.09
	Finance Costs	0.12	0.11	0.26	0.45	0.26
	Depreciation and amortisation expenses	8.19		7.85	8.19	7.85
	Other Expenses	73.79	26.41	42.38	160.35	134.77
	Total Expenses (IV)	1055.62	967.43	535.17	3172.19	1626.17
V	Profit/(loss) before exceptional items and tax (I-IV)	-87.58	31.80	-81.39	-116.48	-212.49
VI	Exceptional Items	0.00		4.85	0.00	4.85
VII	Profit/ (loss) before exceptions items and tax(V-VI)	-87.58	31.80	-76.54	-116.48	-207.64
VIII	Tax Expense:					
	(1) Current Tax					
	(2) Deferred Tax	1.82		-0.24	1.82	0.24
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	-89.40	31.80	-76.78	-118.30	-207.88
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)	-89.40	31.80	-76.78	-118.30	-207.88
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 classifies to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	-89.40	31.80	-76.78	-118.30	-207.88
XVI	Earnings per equity (for Continuing operation):					
	(1) Basic	-0.06	0.02	-0.14	-0.08	-0.14
	(2) Diluted	-0.06	0.02	-0.14	-0.08	-0.14
XVII	Earnings per equity (for discounted operation)					
	(1) Basic					
	(2) Diluted					
XVIII	Earning per equity share (for discontinued & continuing operation)					
	(1) Basic	-0.06	0.02	-0.05	-0.08	-0.14
	(2) Diluted	-0.06	0.02	-0.05	-0.08	-0.14



Standalone Statement of Assets and Liabilities

Particulars	As at year ended (31/03/2018)	As at Previous year ended (31/03/2017)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	15441149	16133500
(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	223209171	221263647
(iii) Advances	15953485	0
(i) Deferred tax assets (net)	0	72989
(j) Other non-current assets		
Current assets		
(a) Inventories	14355540	3964435
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	37038168	51648903
(iii) Cash and cash equivalents	109,145	177,408
(iv) Bank balances other than(iii) above	766785	316559
(v) Loans		
(vi) Others (to be specified)		
Advances	9053416	30892742
Margin money and others	22650951	21660319
(c) Current Tax Assets (Net)	83974005	108660366
(d) Other current assets		
Total Assets	338,887,040	346,439,732
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	149,524,500	149,524,500
(b) Reserves and Surplus	19,375,000	19,375,000
(c) Profit and Loss A/c	-358,083,462	-346,253,681
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	
(d) Other non-current liabilities	786034	786034
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	469,308,073	475,308,073
(ii) Trade payables	57347272	47159977
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities		
(c) Provisions	520661	539828
(d) Current Tax Liabilities (Net)	527176006	523007879
Total Equity and Liabilities	338,887,040	346,439,732

[Handwritten Signature]



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 30th, 2018 and also the Audit was carried out by the Statutory Auditors.

2) Previous year figure have been regrouped wherever necessary.

3) The Figures for the quarter ended 31st March 2017 are also IND AS Compliant.

4) Reconciliation between results previously reported under erstwhile Indian GAAP and as presented now under IND AS for the quarter ended 31st March 2017 are given below

Particulars	(In Lacs) Quarter ended 31.03.2017	
	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Net Profit / (loss) under previous GAAP	-76.78	-207.88
Acturial gain/(loss) on employee defined benefit funds	-	-
Net Profit / (loss) under Indian AS as on 31.03.2017	-76.78	-207.88

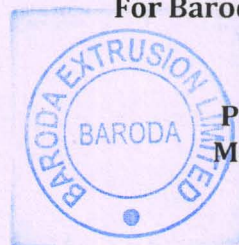
5) Reconciliation of Equity as on 31st March, 2017, between previously reported under erstwhile Indian GAAP and as presented now under IND AS is given Below

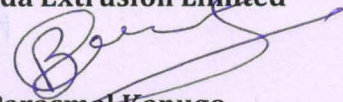
Particulars	(In Lacs)
	As at 31.03.2017
Equity reported under GAAP	1495.25
Other Comprehensive Income	-
Equity reported under IND AS	1495.25

Date : - 30th May, 2018

Place : - Vadodara

For Baroda Extrusion Limited




Parasmal Kanugo
Managing Director

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 31.03.2018 and the year to date results for the period 01.04.2017 to 31.03.2018, 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.

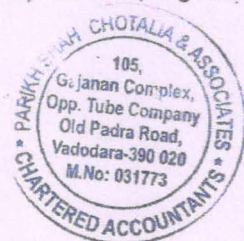
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis,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

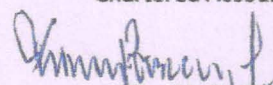
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view subject to qualifications in our audit report of the net loss² and other financial information for the quarter ended 31.03.2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

Further, read with paragraph 1 above, we report that figures for the quarter ended 31st March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2018 and the published year-to-date figures upto 31st December, 2017 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 2018



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

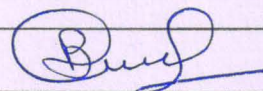
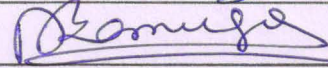
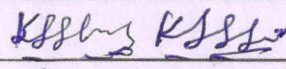
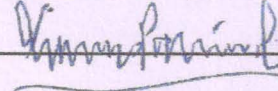
ANNEXURE I

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, 2018

[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	305570606	305570606
	2.	Total Expenditure	317400408	540609579
	3.	Net Profit/(Loss)	-11829801	-235038973
	4.	Earnings Per Share	-0.08	-1.57
	5.	Total Assets	338887040	115677869
	6.	Total Liabilities	528071002	528071002
	7.	Net Worth	-189183962	-412393131
	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. Non-provision of doubtful debts amounting to Rs. 22,32,09,171/- and to that extent the loss for the year is understated.</p> <p>2. Balances of Secured Loans as at 31.03.2018 are subject to their confirmation and reconciliation.</p> <p>3. Balances of sundry debtors, sundry creditors and advances as at 31.03.2018 are subject to their confirmation and reconciliation.</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. 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>6. 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>		

b.	Type of Audit Qualification : Qualified Opinion
c.	Frequency of qualification: Whether appeared since last 5 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, 2018

