



BARODA EXTRUSION LTD.
where copper takes shape

Date: 28th June, 2021

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 28th June, 2021, has approved the Audited financial results for the quarter ended 31st March 2021. 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

Vaishali Sharma
Company Secretary

Regd Office and Works:

Surve No. AS/65
Village: Garadhiya Jarod-Samlaya Road.
Taluka: Savli. Vadodara - Halol Highway.
District: Vadodara 391520, Gujarat, India.

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ACCREDITED
Management Consultants
Certification Body
www.ias



BARODA EXTRUSION LTD

Regd. Office :- Survey No 65-66, Village Garadhya, Jarod - Samalaya Road Ta. Savli, Dist. Vadodara, Gujarat
CIN NO.: L27109GJ1991PLC016200 Email. works@barodaextrusion.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Rs. in lacs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	1,951.44	1,504.11	1,310.65	5,226.63	5,214.08
2	Other Income	5.77	1.00	9.85	6.77	10.77
3	Total Income	1,957.21	1,505.11	1,320.50	5,233.40	5,224.85
4	Expenses:					
	(a) Cost of Materials consumed	1,903.62	1,396.15	1,122.37	4,978.52	4,948.29
	(b) Purchase of Stock in Trade	61.90	26.51	7.31	152.06	7.31
	(c) Change in inventories of finished goods, semi finished goods and work-in-progress	(65.11)	(19.61)	119.97	(159.12)	(11.68)
	(d) Employee benefits expense	26.42	18.54	27.67	76.63	82.25
	(e) Finance Costs	0.49	0.51	15.22	1.67	17.61
	(f) Depreciation and amortisation expense	1.89	1.92	1.73	7.51	7.49
	(g) Other expenses	67.39	52.70	51.12	185.83	2,261.21
	Total Expenses	1,996.60	1,476.72	1,345.41	5,243.10	7,312.50
5	Profit before Exceptional Item	(39.39)	28.39	(24.91)	(9.70)	(2,087.65)
6	Exceptional Item	-	-	-	-	-
7	Profit after Exceptional Item	(39.39)	28.39	(24.91)	(9.70)	(2,087.65)
8	Tax Expense:					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	(0.47)	-	(527.08)	(0.10)	(527.08)
9	Profit after tax for the period	(38.91)	28.39	502.17	(9.60)	(1,560.57)
10	Other Comprehensive Income					
	A (i) Item that will not be reclassified to profit or loss	(3.29)		(2.06)	(0.68)	(2.06)
	(ii) Income tax relating to item that will not be reclassified to profit or loss	0.86		0.54	0.18	0.54
	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			-	-	-
11	Total Comprehensive Income for the period	(41.34)	28.39	500.65	(10.10)	(1,562.09)
12	Paid up Equity Share Capital (Face Value of Rs 1/- each)	1,490.49	1,490.49	1,492.25	1,490.49	1,495.25
13	Other Equity excluding Revaluation Reserves			-	(5,119.68)	(5,114.33)
14	Earnings per equity share (FV Rs. 1/- per share) Basic & Diluted (in Rs.) (not annualised)	(0.03)	0.02	0.34	(0.01)	(1.04)

Notes :

- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The above results were reviewed by the Statutory auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 28th June, 2021.
- 3 The Company is engaged in the business of Copper Tubes and Bars etc. only and therefore, there is only one reportable segment.
- 4 The winding up petition filed by SICOM Limited against the company was dismissed by Gujarat High Court on 29.09.2015. SICOM Limited has filed Appeal on 19.10.2015 against that above stated order. The SICOM Limited has also filed summary suit COMS/184/2015 dated 21-12-2015 of Rs. 2.11 Crores plus Interest for non-payment of its dues. The Company has filed a suit against SICOM Limited in city civil court at Mumbai and has sought relief in the form of compensation of Rs 80 Crores for the damage loss and injury caused by SICOM Limited. Both Appeals, summary and law suits are pending on date before the hon'ble courts.
- 5 In the absence of the balance continuation, ledgers, ongoing litigations and compensation suit against SICOM Limited, the company has not provided any interest expense during the year on outstanding dues payable to SICOM Limited and outstanding borrowings with SICOM has been treated as non-current borrowings.
- 6 The previous quarters/years figures have been compared/rearranged wherever necessary to make it comparable with the current quarter/year.

For Baroda Extrusion Limited



Parasmal Kanugo
Managing Director

Date : 28th June, 2021
Place : Vadodara

BARODA EXTRUSION LTD

When Copper takes shape

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

Pin 391720. 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
	(31/03/2021)	(31/03/2020)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	172.88	156.08
(b) Capital Work-in-progress	-	3.09
(c) Other Intangible Assets	-	-
(d) Deferred Tax Assets (Net)	526.81	526.53
(e) Other Non - Current Assets	134.57	134.57
Total Non Current Assets	834.26	820.27
(2) Current assets		
(a) Inventories	372.95	152.92
(b) Financial Assets		
- Trade Receivables	907.46	903.92
- Cash and Cash Equivalents	9.85	16.05
- Loans	164.32	468.55
(c) Other Current Assets	22.52	53.69
(d) Current Tax Assets (Net)	12.25	1.16
Total Current Assets	1489.35	1596.30
TOTAL ASSETS	2323.62	2416.58
II. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1490.49	1495.25
Other Equity	(5,119.68)	(5,114.34)
Total Equity	(3,629.19)	(3,619.09)
Liabilities		
(1) Non-Current Liabilities		
(a) Provisions	10.26	11.31
(b) Deferred Tax Liabilities (Net)	-	-
(c) Financial Liabilities		

- Borrowings	4,985.38	5025.66
Total Non-Current Liabilities	4995.64	5036.97
(2) Current Liabilities		
(a) Financial Liabilities		
- Borrowings	6.41	1.24
- Trade Payables		
MSME	3.18	5.59
Otherthan MSME	913.33	972.05
- Other Financial Liabilities	4.83	0.66
(b) Other Current Liabilities	13.49	13.33
(c) Provisions	15.94	5.82
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	957.17	998.69
Total Liabilities	5952.81	6035.67
TOTAL EQUITY AND LIABILITIES	2323.62	2416.58

For Baroda Extrusion Limited



Parasmal Kanugo
Managing Director

Date : - 28th June, 2021

Place : - Vadodara

Baroda Extrusion Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

In lacs

Particulars		For the Year ended on 31st March, 2021	For the Year ended on 31st March, 2020
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit / (Loss) before tax	(9.70)	(2,087.65)
	Adjustments for:		
1	Depreciation	7.51	7.49
2	PPE Transfer to Expenses	3.09	
3	Interest Charged	1.67	17.61
4	Interest Income	(5.18)	(5.62)
5	Other Income	-	(1.94)
6	Provision for expected credit loss	-	2,041.58
7	Impairment of asset	-	0.98
8	Accounts Write off / Round off	(0.57)	2.97
9	Rent received	(1.00)	(3.08)
10	Profit on sale of Property Plant & Equipment	-	(0.13)
	Operating profit before change in working capital	(4.17)	(27.78)
	Adjustments for (Increase)/Decrease in Operating Assets:		
	Inventories	(220.03)	26.38
	Trade Receivables & Long Term Advances	(2.97)	(164.27)
	Short term Loans & Advances	304.23	(264.25)
	Other Current Assets	31.17	(19.97)
	Adjustments for (Increase)/Decrease in Operating Liabilities:		
	Trade Payables	(61.14)	136.93
	Other Current Liabilities	4.34	8.36
	Short Term Provisions	10.11	4.11
	Long Term Provisions	(1.73)	1.39
	Cash generated from operations	59.80	(299.10)
	Income Tax Paid	(11.09)	(1.16)
	NET CASH INFLOW FROM OPERATING ACTIVITIES	48.72	(300.26)
B	CASH FLOW FROM INVESTING ACTIVITIES:		
1	Purchase of Property, Plant & Equipment / CWIP	(24.31)	(6.63)
2	Sale of Property, Plant & Equipment	-	1.60
3	Interest received	5.18	5.62
4	Other Income	-	1.94
5	Rent Income	1.00	3.08
	NET CASH UTILISED IN INVESTING ACTIVITIES	(18.13)	5.61
C	CASH FLOW FROM FINANCIAL ACTIVITIES:		
1	Proceeds/ (Repayment) from Short Term Borrowings (Financing)	(35.12)	298.21
2	Interest Paid	(1.67)	(1.71)
	NET CASH UTILISED IN FINANCIAL ACTIVITIES	(36.79)	296.50
I	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(6.20)	1.85
II	Cash & Cash equivalents as at the beginning of the Year	16.05	14.20
III	Cash & Cash equivalents as at the end of the Reporting Period	9.85	16.05
IV	Cash & Cash equivalents as at the end of the Reporting Period:		
	Balances with Bank	9.13	14.18
	Cash on Hand	0.72	1.87
	Cash and Cash Equivalents	9.85	16.05

For Baroda Extrusion Limited

Date : - 28th June, 2021
Place : - Vadodara

Parasmal Kanugo
Managing Director





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, 2021 and the year to date results for the period from April, 2020 to March, 2021, 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:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. 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, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

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 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 2021 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
Sunder
Lohia

A red digital signature scribble is overlaid on the text 'Shyam Sunder Lohia'. To the right of the signature, there is a small text box containing the following information: 'Digitally signed by Shyam Sunder Lohia Date: 2021.06.28 12:16:16 +05'30'

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

UDIN: 21426642AAAABU8785

Vadodara
Date: 28-06-2021



BARODA EXTRUSION LTD.
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CIN: L27109GJ1001PLC016200

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

Date: 28th June, 2021

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, 2021 approved at the Board Meeting held today i.e 28th June, 2021.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Baroda Extrusion Limited

Vaishali's

Vaishali Sharma
Company Secretary

Encl: As above

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Survey No 65/66.
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