



BARODA EXTRUSION LTD.
where copper takes shape

CIN:L27109GJ1991PLC016200

26.1991PLC016200

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



APPROVED
FOR EXPORT
MADE IN
INDIA



CIN NO.: L27109GJ1991PLC016200

il. works@barodaextrusion

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

Date : 30th May, 2022

Place: Vadodra

Parasmit Kanug
Managing Director
DIN - 00920021

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

In lakhs

Particulars	As at 31st March, 2022 Audited	As at 31st March, 2021 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		
(a) Share Capital	1,000.00	1,000.00
(b) Reserves and Surplus	2,120.03	1,323.62
Total Equity	3,120.03	2,323.62
Liabilities		
(a) Current Liabilities		
(b) Non-current Liabilities		
Total Liabilities	0.00	0.00
Total Equity and Liabilities	3,120.03	2,323.62

Approved on behalf of the Board

(Signature)

(Signature) Director/Manager/Chief Executive Officer

(Signature) Director/Manager/Chief Executive Officer

(Signature)

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For Baroda Extrusion Limited


 Director/Manager/Chief Executive Officer

Baroda Extrusion Limited

CASH FLOW STATEMENT

In lakhs

Particulars		For the Year ended 31st March, 2021	For the Year ended 31st March, 2021
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	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 C	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





BARODA EXTRUSION LTD.

where copper takes shape

CIN:L27109GJ1991PLC016200

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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.



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:

- 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, 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

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

A handwritten signature in blue ink that appears to read "Shyam".

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

UDIN: 22426642AJVYHJ1144

Vadodara
Date: 30-05-2022