



BARODA EXTRUSION LTD.
where copper takes shape

CIN NO.: L27109GJ1991PLC016200

Date: 11th November, 2025

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

Sub. -: Reg. 33 - Unaudited financial results for the Quarter and six months ended
30th September 2025

Ref. -: Scrip Code – 513 502

Dear Sir / Madam,

The Board of Directors at their Meeting held on 11th November, 2025, has approved the Un-audited financial results for the Quarter and Six months ended 30th September 2025. As per Regulation 33 of Listing Regulations, the Financial Results and Limited Review Report are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 13:00 P.M. and concluded at 14:00 P.M.

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

Thanking you,
Yours faithfully,

For Baroda Extrusion Limited

Vaishali Joshi
Company Secretary

Regd. Office :- Survey No 65-66, Village Garadhiya, Jarod - Samalaya Road Ta. Savli,
Dist. Vadodara, Gujarat - 391520
web.: www.barodaextrusion.com

CIN NO.: L27109GJ1991PLC016200

In lakhs

Statement of Unaudited Financial Results for the Quarter and Period ended 30th Sep, 2025

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	4,420.49	3,805.93	3,565.90	8,226.42	6,872.05	15,905.39
2	Other Income	50.13	-	11.57	50.13	11.61	13.78
3	Total Income	4,470.62	3,805.93	3,577.47	8,276.55	6,883.66	15,919.17
4	Expenses:						
	(a) Cost of Materials consumed	4,244.58	3,681.59	3,376.80	7,926.17	6,485.00	14,041.19
	(b) Purchase of Stock in Trade	266.67	181.17	48.91	447.84	297.10	1,244.98
	(c) Change in inventories of finished goods, stock in trade and work-in-progress	(404.90)	(315.63)	12.46	(720.53)	(164.99)	(269.40)
	(d) Employee benefits expense	36.36	36.33	33.09	72.69	64.24	133.84
	(e) Finance Costs	16.28	16.86	0.36	33.14	0.77	11.16
	(f) Depreciation and amortisation expense	4.43	3.94	2.77	8.37	5.56	12.35
	(g) Other expenses	109.98	113.49	98.13	223.47	176.80	436.93
	Total Expenses	4,273.40	3,717.75	3,572.52	7,991.15	6,864.48	15,611.05
5	Profit before Exceptional Items & Tax	197.22	88.18	4.95	285.40	19.18	308.12
6	Exceptional Items	-	-	-	-	-	1,883.94
7	Profit before Tax	197.22	88.18	4.95	285.40	19.18	2,192.06
8	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Prior Period Tax	-	-	-	-	-	-
	(c) Deferred Tax	72.58	-	-	72.58	-	219.87
9	Profit after tax for the period	124.64	88.18	4.95	212.82	19.18	1,972.19
10	Other Comprehensive Income						
	A (i) Item that will not be reclassified to profit or loss	0.11	-	(1.41)	0.11	(1.41)	(0.22)
	(ii) Income tax relating to item that will not be reclassified to profit or loss	(0.03)	-	-	(0.03)	-	0.06
	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	124.72	88.18	3.54	212.90	17.77	1,972.03
12	Paid up Equity Share Capital (Face Value of Rs 1/- each)	1,943.82	1,490.49	1,490.49	1,943.82	1,490.49	1,490.49
	Weighted Average Equity Shares (Face Value of Rs 1/- each)	1,574.72	1,490.49	1,490.49	1,574.72	1,490.49	1,490.49
13	Other Equity excluding Revaluation Reserves						(3,460.83)
14	Earnings per equity share (FV Rs. 1/- per share)						
	Basic & Diluted (in Rs.) (not annualised)	0.08	0.06	0.00	0.14	0.01	1.32

- 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).
- The above results were reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.

- 3 During the quarter the company has made preferential issue of equity shares, number of share - 45333316 for Rs 8.25 (FV Rs 1) per share by way of conversion of unsecured loan of Rs 19,99,99,998 for number of share - 24242424 and fresh infusion of funds Rs 17,39,99,859 for number of share - 21090892.
- 4 The Company is engaged in the business of Copper Tubes and Bars etc. only and therefore, there is only one reportable segment.
- 5 The previous quarters/periods figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.

For, Baroda Extrusion Limited

Date : 11th Nov, 2025

Place: Vadodara

Parsamal B Kanugo
Managing Director

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

In lakhs

Particulars	As at 30th Sept, 2025	As at 31st March, 2025
	(Unaudited)	(Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	245.97	241.45
(b) Capital Work-in-progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial Assets	-	-
- Trade Receivables	-	-
- Other Financial Assets	17.37	17.37
(e) Non Current Tax Assets (Net)	10.45	-
(f) Deferred Tax Assets (Net)	220.01	292.62
Total Non Current Assets	493.80	551.44
(2) Current assets		
(a) Inventories	1,759.34	1,223.90
(b) Financial Assets		
- Trade Receivables	1,889.67	1,376.88
- Cash and Cash Equivalents	17.09	50.95
- Deposits including accrued Interest	1.93	2.90
(c) Current Tax Assets (Net)	5.28	11.14
(d) Other Current Assets	110.06	83.79
Total Current Assets	3,783.37	2,749.56
TOTAL ASSETS	4,277.17	3,301.00
II. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,943.82	1,490.49
Other Equity	26.99	(3,460.83)
Total Equity	1,970.81	(1,970.34)
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
- Borrowings	31.68	2,110.69
(b) Provisions	18.76	19.55
(c) Deferred Tax Liabilities (Net)	-	-
Total Non-Current Liabilities	50.44	2,130.24
(2) Current Liabilities		
(a) Financial Liabilities		
- Short Term Borrowings	511.57	526.16
- Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	408.49	1,024.22
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,052.30	1,396.20
- Other Financial Liabilities	42.54	24.58
(b) Other Current Liabilities	219.50	155.24
(c) Provisions	21.52	14.70
Total Current Liabilities	2,255.92	3,141.10
Total Liabilities	2,306.36	5,271.34
TOTAL EQUITY AND LIABILITIES	4,277.17	3,301.00

Note: The accompanying notes form an integral part of the statement of Assets and Liabilities.

Baroda Extrusion Limited
CASH FLOW STATEMENT

In lakhs

Particulars		For the Period ended 30th Sept, 2025	For the Period ended 30th Sept, 2024
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit / (Loss) before tax	285.40	19.18
	Adjustments for:		
1	Depreciation	8.37	5.56
2	Finance Cost	33.14	0.77
3	Interest Income	-	(8.57)
4	Accounts Write off / Discount	-	0.15
5	Gain On Settlement	-	-
6	Loss on Sale of Asset	2.11	-
	Operating profit before change in working capital	329.02	17.09
	Adjustments for (Increase)/Decrease in Operating Assets:		
	Inventories	(535.44)	(134.40)
	Trade Receivables & Long Term Advances	(512.79)	(213.51)
	Short term Loans & Advances	0.97	(7.97)
	Other Non Current Assets	(10.45)	-
	Other Current Assets	(26.27)	(290.33)
	Adjustments for (Increase)/Decrease in Operating Liabilities:		
	Trade Payables	(959.63)	807.30
	Other Current Liabilities	82.22	30.47
	Short term Borrowing	(14.59)	(0.39)
	Provisions	6.14	6.25
	Cash generated from operations	(1,640.82)	214.51
	Income Tax Paid/Refund	5.87	7.56
	NET CASH INFLOW FROM OPERATING ACTIVITIES A	(1,634.95)	222.07
B	CASH FLOW FROM INVESTING ACTIVITIES:		
1	Purchase of Property, Plant & Equipment / CWIP	(16.70)	(18.02)
2	Sale of Property, Plant & Equipment	1.69	-
3	Interest received	-	8.57
	NET CASH UTILISED IN INVESTING ACTIVITIES B	(15.01)	
C	CASH FLOW FROM FINANCIAL ACTIVITIES:		
1	Proceeds/ (Repayment) from Borrowings (Net)	(2,079.01)	(18.02)
2	Finance Cost Paid	(33.14)	(0.77)
3	Proceeds from Preferential Issue of Equity Shares (net off issue expenses)	3,728.25	-
	NET CASH UTILISED IN FINANCIAL ACTIVITIES C	1,616.10	(18.79)

Baroda Extrusion Limited
CASH FLOW STATEMENT

		In lakhs	
Particulars		For the Period ended 30th Sept, 2025	For the Period ended 30th Sept, 2024
I	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(33.86)	203.28
II	Cash & Cash equivalents as at the beginning of the Year	50.95	155.21
III	Cash & Cash equivalents as at the end of the Reporting Period	17.09	
IV	Cash & Cash equivalents as at the end of the Reporting Period		
	Balances with Bank	16.72	258.25
	Cash on Hand	0.37	0.93
	Cash and Cash Equivalents	17.09	259.18



Independent Auditor's Review Report on quarter and half-year Unaudited Financial Results of Baroda Extrusion Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To the Members of Baroda Extrusion Limited

Qualified Opinion

1. We have reviewed the accompanying Statement of Unaudited Financial Results of M/s Baroda Extrusion Limited ("the Company") for the half year and quarter ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in basis for Qualified Opinion section of our report, the aforesaid Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- Gives 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 net loss and other comprehensive income and other financial information of the Company for the half year and quarter ended 30th September, 2025.

Basis for Qualified Opinion

- The Company has accepted advances for the supply of goods from a Party amounts to Rs 64.86 Lakhs but such advance has not been appropriated against supply of goods within a period of three hundred and sixty-five days from the date of acceptance of such advances which is a contravention of Section 73 of the Companies Act, 2013.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.



Additional Place of Business

3rd Floor, The Nirat, 18-Windward Business Park, Behind Emerald One, Jetalpur Road, Vadodara-390007

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to Note 3 to the Statement of Unaudited Financial Results that the Company has made preferential issue of 4,53,33,316 equity shares for Rs 8.25 per share (Face Value Rs 1 and Securities Premium Rs 7.25) amounting to Rs 3739.99 Lacs by way of conversion of unsecured loan of Rs 1999.99 lacs into 2,42,42,424 equity shares and balance Rs 1739.99 lacs by issue of 2,10,90,892 equity shares through fresh infusion of funds in the Company.

Our review report is not modified in respect of this matter.

For Maloo Bhatt & Co.
Chartered Accountants
FRN No: 129572W



Shyam Sunder Lohia
Partner

Membership No. 426642

UDIN: 25426642 BM& ZAL3761

Place: Vadodara

Date: November 11, 2025