

BARODA EXTRUSION LTD.
where copper takes shape
Since 1991

ENGINEERING COPPER SOLUTIONS
FOR INDIA'S GROWTH STORY



INVESTOR PRESENTATION
Q1 FY27



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WHY BARODA EXTRUSION MATTERS?

End-to-end capabilities from raw material processing to customized copper solutions.



"A niche, value-added copper products manufacturer positioned at the intersection of India's infrastructure, electrification, renewable energy, EV, and data center growth cycles, supported by certifications, customer relationships, expansion potential, and a strengthened balance sheet."

COMPANY OVERVIEW

35 years of Legacy built on Trust



Baroda Extrusion Limited is an established **Indian manufacturer of copper extrusion products with 35+ years of experience.**



Incorporated in **1991**, it operates a manufacturing facility at **Jarod Samalaya Road (Vadodara, Gujarat)** with **~3,600 MT** annual capacity.



Produces **customized copper products:** tubes, rods, flats, bus bars, anode, nuggets, coils & profiles.



Serves **industries** like Electricals, Transformers, Energy, HVAC, EVs, Solar, and Infrastructure.



Client base includes MNCs, MSMEs, PSUs like NPCIL, and Government bodies such as BARC.



Benefits from strong industry tailwinds
Electrification, Renewable Energy, EV Growth, and Infrastructure expansion.

AT A GLANCE



Incorporated
1991



Manufacturing Facility
**Jarod Samalaya Road,
Vadodara, Gujarat**



Installed Capacity
3,600 MT
per annum



Core Products
Tubes, Rods, Flats, Bus Bars,
Profile, Coils, Anode & Nuggets



Key Clients
MNCs, MSMEs, PSUs,
Government Organizations
including BARC, NPCIL

MANAGEMENT PROFILE

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**Mr. Alpesh
Kanugo**

- **Managing Director**
- **Bachelor's in Commerce from M.S. University of Baroda**
- **Brings over 28 years experience in finance, banking, and organizational development in the copper industry**



**Ms. Vaishali
Joshi**

- **Company Secretary and Compliance Officer**
- **M.Com., B.Com., and LL.B. (Gen.) from M.S. University of Baroda; Qualified (C.S.)**
- **She has 15 years of experience in secretarial, finance, and accounts**

OUR CORE PRODUCTS OFFERINGS

Engineered Copper Solutions. Trusted Performance.

Baroda Extrusion Limited manufactures a wide range of high-quality copper products that power industries and drive India's progress.



COPPER BUS BAR / FLATS



High-conductivity copper products used for efficient power distribution and electrical connectivity.



COPPER RODS



The backbone of electrical connectivity, copper rods are widely used in the production of wires, cables, conductors, and other high-performance components.



COPPER TUBES



Seamless and durable copper tubes designed for HVAC, refrigeration, plumbing, heat exchangers, and industrial fluid transfer applications.



COPPER STRIPS



High-quality copper strips offering excellent conductivity and formability.



COPPER SECTIONS AND PROFILES



Customized copper extrusions available in various shapes and profiles to meet specialized requirements.



COPPER BILLETS AND MOTHER TUBES



High-purity copper billets and mother tubes ensuring superior quality and consistency for downstream applications.



ANODES & NUGGETS



Premium copper products serving electroplating, refining, alloy manufacturing, and industrial processes.



**Superior
Quality**



**Customized
Solutions**



**Reliable
Performance**



**Trusted by
Industries**

MANUFACTURING FACILITIES

Built for Today. Positioned for Tomorrow.

Operational Manufacturing Facility

Manufacturing Facility at Garadhiya Village, Vadodara

- Fully operational manufacturing facility
- Production Capacity: 3,600 MT per annum
- Current Capacity Utilisation: ~80%
- Strategically located in Vadodara with strong logistic connectivity

Strategic Advantages



Established manufacturing ecosystem



~80% utilisation providing substantial growth headroom



Significant capacity utilization headroom



Proximity to key transportation infrastructure



Expansion-ready industrial land bank

Available Land Assets



Tulsipura Land Parcel
~11 Lakh Sq. Ft.

Available industrial land for future manufacturing expansion



Dungarpura Land Parcel
~9 Lakh Sq. Ft.

Available industrial land for future manufacturing expansion



Company Asset ~20 Lakh Sq. Ft. (approx.) Industrial Land

Location Advantage



20 km

From Vadodara Airport



26 km

From Vadodara Railway Station

INTEGRATED COPPER MANUFACTURING PLATFORM

End-to-end capabilities from raw material processing to customized copper solutions.



Manufacturing Process Flow

Copper Scrap & Raw Material



Copper Billets



Extrusion



Flats • Rods • Hollow Sections



Drawing & Forming



Chemical & Physical Testing



Pickling & Surface Finishing



Dispatch



What Sets Us Apart



End-to-End Manufacturing

Integrated operations from raw material sourcing to finished copper products.



Stringent Quality Assurance

Comprehensive chemical and physical testing at critical production stages.



Value-Added Processing

In-house extrusion, drawing, forming, finishing, and inspection capabilities.



Customized Product Solutions

Capability to develop application-specific copper profiles and sections.



Diverse Product Portfolio

Manufacturing of copper strips, profiles, flats, rods, and hollow sections.



Customer-Centric Execution

Focused on delivering tailored solutions with consistent quality and timely dispatch.

CERTIFICATIONS, LICENSES & RECOGNITIONS

Certified Quality. Assured Performance.

We are among the few Indian manufacturers with 5 BIS & ISI Mark Licences, reflecting our unwavering commitment to quality excellence.

IS 1897 : 2008

**Copper Strip for
Electricals Certification**



IS 613 : 2000

**Copper Rods & Bars for
Electricals Certification**



IS 4171 : 1983

**Copper Rods & Bars for
General Engineering
Certification**



IS 2501 : 1995

**Solid Drawn Copper Tubes
for General Engineering
Certification**



IS 10773 : 1995

**Copper Tubes for
Refrigeration & Air-
Conditioning Certification**



ISO 9001:2015
International standard for
quality management and
continuous improvement.



SERVING DIVERSE INDUSTRIES

When you have multiple and versatile products, the limitations of applications do not exist. Our products are useful across diverse industries, as mentioned below:

 Power & Electrical Infrastructure	 Transformers & Switchgear	 HVAC & Refrigeration Systems	 Industrial Engineering & Fabrication	 Studs Copper Manufacturing
 Power Generation & Distribution	 Renewable Energy & Solar Applications	 Electric Vehicles & Mobility	 Railways & Metro Infrastructure	 Lugs Manufacturing
 Copper Processing & Redrawing Industries	 Gas & Utility Infrastructure	 AI & Data Centre Infrastructure	 Heavy Industrial & Engineering Applications	

POWERING INDUSTRIES. BUILDING TOMORROW.

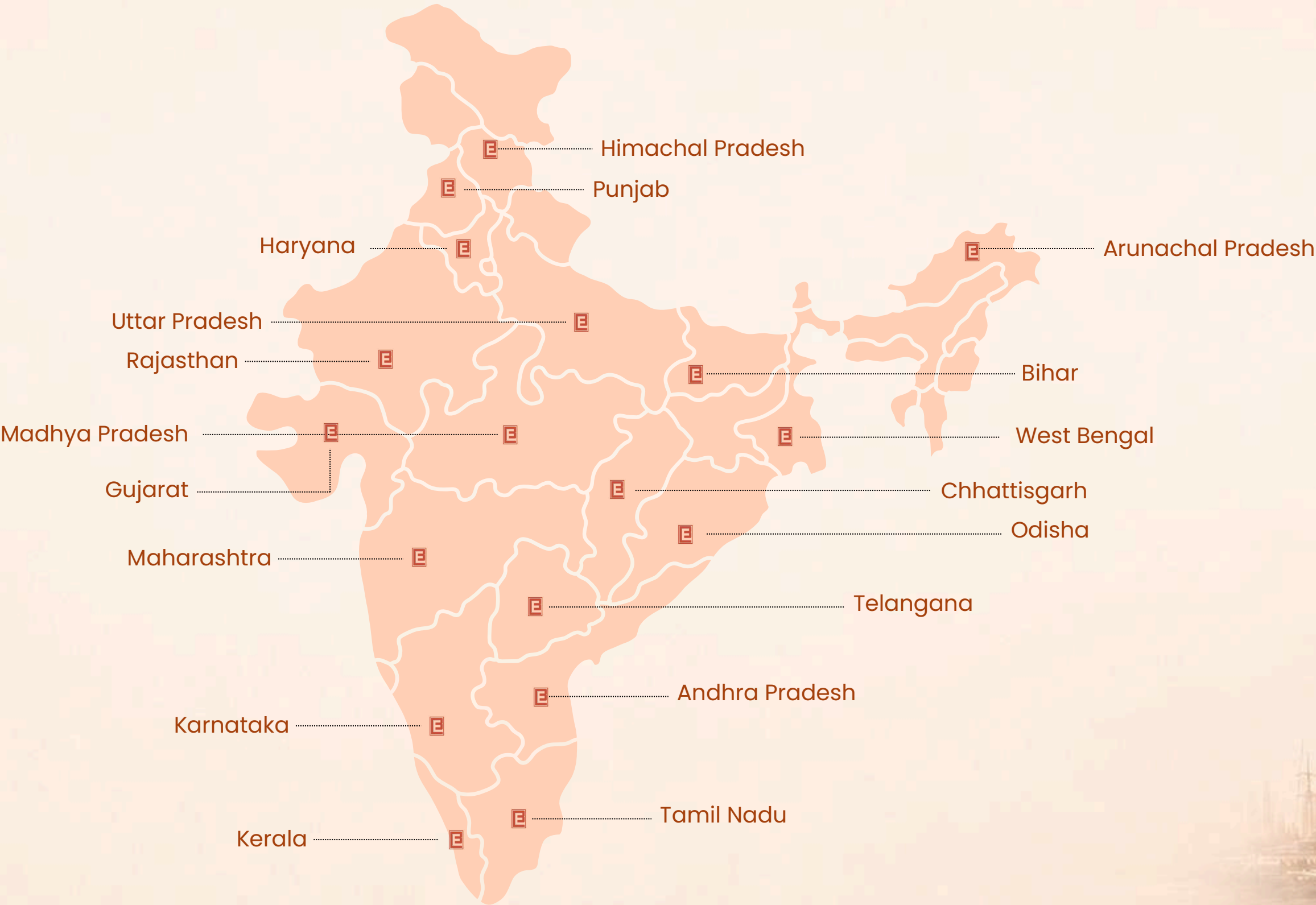
Empowering industries. Enabling progress. Delivering excellence through copper.



**BARODA EXTRUSION LTD. —
POWERING POSSIBILITIES**

Engineered Copper Solutions for a Stronger, Smarter, and Sustainable India.

GEOGRAPHICAL FOOTPRINT



**PAN INDIA
PRESENCE**



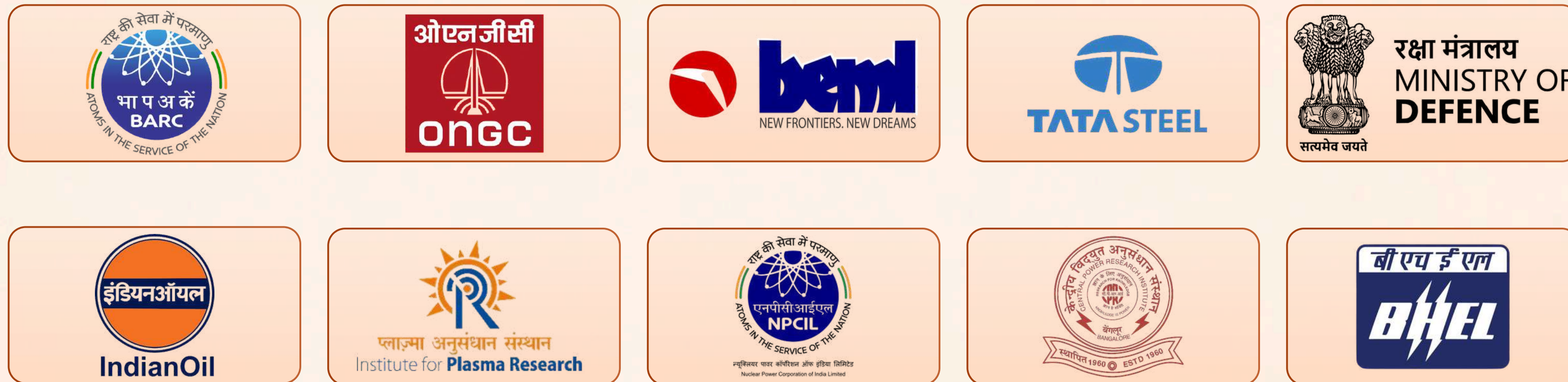
35+
Years of Experience



1,000+
Serving Clients
Across India



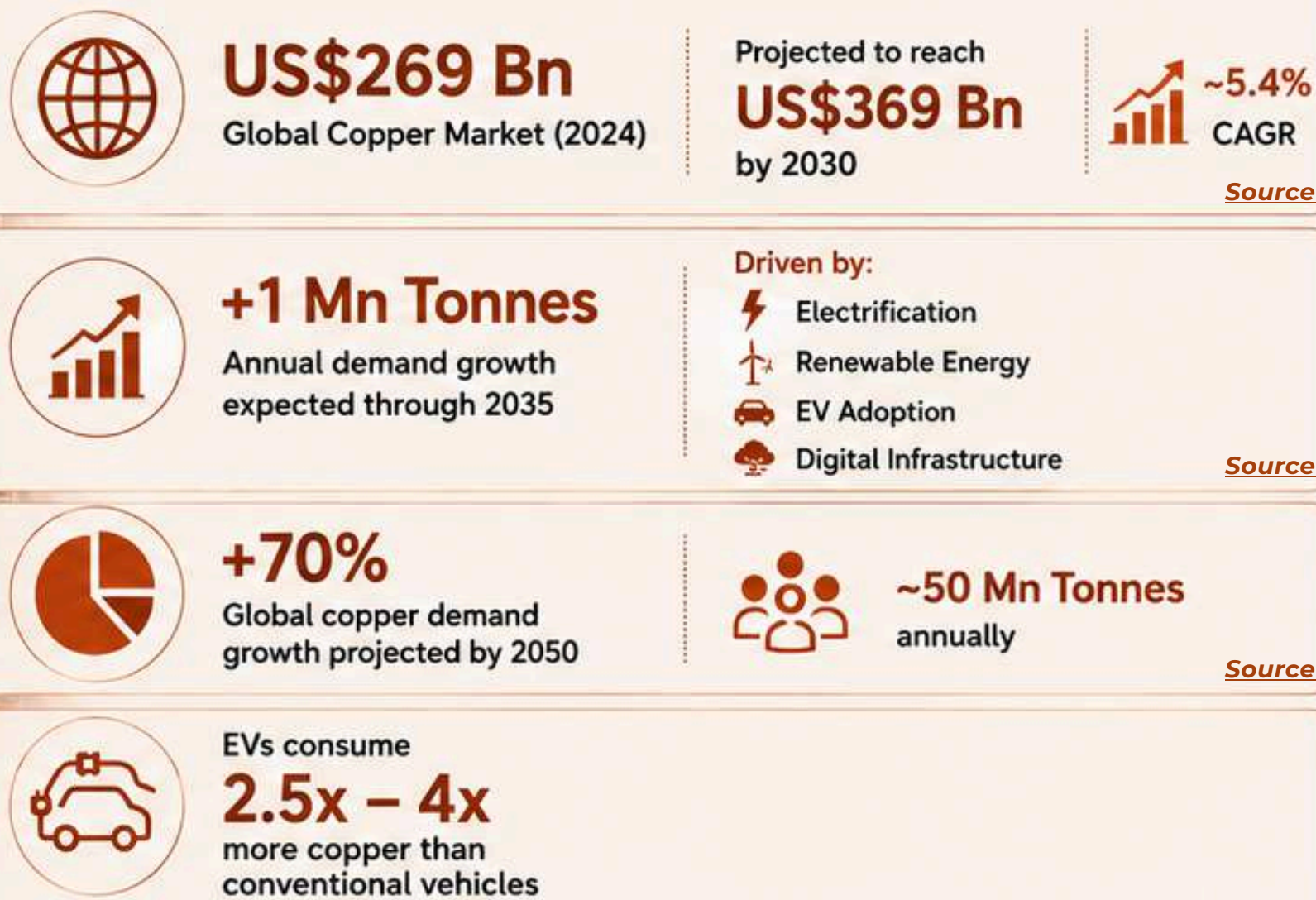
ESTEEMED CLIENTELE



Alongside marquee clients, we serve a diversified base of MNCs, MSMEs, OEMs, and industrial customers.

INDUSTRY OVERVIEW

Global Copper Industry Overview



Indian Copper Industry Overview



Outlook



Copper is a critical enabler of the global transition toward electrification, clean energy, and digital infrastructure.

Value-added products such as busbars, tubes, profiles, and EV components are expected to witness stronger demand growth and superior margins compared to commodity copper products.

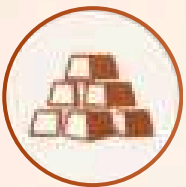
Rising domestic demand, favorable industry tailwinds, and import substitution opportunities position India's copper processing and semi-fabrication sector for sustained long-term growth.

“ India's copper demand is expected to grow at 10–12% annually, while ~230 KT of semi-fabricated copper imports highlight a significant opportunity for domestic value-added manufacturers.

GROWTH DRIVERS

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Positioned for India's Copper Demand Supercycle.



01 Copper as the New Growth Asset
Government policies are increasingly favoring industrial metals like copper, driven by infrastructure and manufacturing growth.



02 Work-From-Home & Digital India
Remote work, AI, data centers, telecom & smart devices are accelerating copper demand across digital infrastructure.



03 EV Revolution & Energy Transition
EVs, batteries, charging infrastructure & power systems are driving massive global copper demand.



04 Save Oil, Build Electric Future
Government push towards clean energy. EV adoption & lower oil dependence is unleashing massive copper demand.



05 Infrastructure & Renewable Boom
Urbanisation, smart cities, metros & renewable energy projects are driving long-term copper demand.



06 Strong Cultural Relevance
Copper remains deeply embedded in Indian homes, weddings, wellness, and gifting traditions.



For centuries, copper has powered civilization. Today, it continues to drive innovation, industry, and sustainable growth.



KEY STRENGTHS

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Established manufacturing infrastructure



Focus on quality & customer relationships



Long-standing industry presence



In-house testing & operational capabilities

PROFIT & LOSS STATEMENT

(₹ In Lakhs)

Particulars	Q1FY27	Q4FY26	QoQ%	Q1FY26	YoY%
Revenue	4,790.51	5,593.59	-14.36%	3,805.93	25.87%
Other Income	0.15	88.1	-	-	-
Total Income	4,790.66	5,681.69	-15.68%	3,805.93	25.87%
Total Expenditure	4,440.49	5,269.84	-15.74%	3,717.75	-
Depreciation	4.63	4.96	-	3.94	-
Interest Cost	13.83	12.38	-	16.98	-
EBITDA	368.63	429.19	-14.11%	108.98	238.25%
EBITDA Margin	7.70%	7.67%	0.29%	2.86%	168.73%
PBT	350.17	411.83	-14.98%	88.18	-
Tax	86.17	103.61	-	-	-
PAT	264.00	308.24	-14.35%	88.18	199.39%
PAT Margin	5.51%	5.51%	0.01%	2.32%	137.86%
EPS	0.14	0.18	-24.44%	0.06	126.69%

BALANCE SHEET

(₹ In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Equity Capital	1943.82	1490.49
Reserve & Surplus	550.13	(3460.83)
Long-Term Borrowings	160.21	2110.69
Long-Term Provisions	30.73	19.55
Short-Term Borrowings	397.8	526.16
Trade Payables	2181.17	2445
Other Current Liabilities	276.22	169.94
Total Liabilities	5540.08	3301
Fixed Assets	154.03	154.26
Investment Property	89.54	87.19
Financial Assets	17.37	17.37
Deferred Tax Assets	81.9	292.62
Inventories	2576.18	1223.9
Trade Receivables	2463.67	1376.88
Cash & Cash Equivalent	42.76	50.95
Other Current Assets	114.63	97.83
Total Assets	5540.08	3301

Q1FY27 | GROWTH & OPERATIONAL PRIORITIES

1.



Strong Order Visibility

- **₹20 Cr Unexecuted Order Book as of End-July 2026, with Execution Targeted by End-August 2026**
- Provides near-term revenue visibility and supports higher capacity utilisation

2.



Capacity Expansion

- **Approx. ₹25–30 Cr planned capex** focused on **plant & machinery**
- **Existing ~20 lakh sq. ft. industrial land bank** available to support future expansion
- Funding to be undertaken through **debt and internal accruals**
- Post-expansion capacity targeted at **6,000 MT**
- Expansion aimed at supporting higher volumes and capturing incremental demand

3.



Working Capital Optimisation

- Management is targeting a reduction in **inventory days**
- Focus on improving inventory efficiency and strengthening the working-capital cycle
- Expected to support improved cash-flow generation and capital efficiency

4.



Balance Sheet & Capital Efficiency (FY26)

- **ROE: 280.14%**
- **ROCE: 39.97%**
- **Debt-to-Equity: 0.06x**
- Continued focus on disciplined capital deployment and balance-sheet strength



Management remains focused on converting the strong order pipeline into revenue, expanding capacity to meet rising demand, and improving working-capital efficiency to support sustainable growth and stronger capital returns.

FROM THE MANAGING DIRECTOR'S DESK



Baroda Extrusion Limited has built a strong reputation over more than 35 years as a trusted manufacturer of value-added copper products, serving customers across power, infrastructure, defense, renewable energy, and industrial sectors.

Over the years, the company navigated certain legacy financial and working capital challenges while remaining committed to its customers and stakeholders. Through disciplined execution, operational improvements, and prudent financial management, the company successfully strengthened its business fundamentals and improved its financial position.

Today, Baroda Extrusion has emerged stronger, generating healthy cash profits from its core operations and reducing its overall debt by approximately 90%. This turnaround reflects the resilience of the business, the strength of its customer relationships, and the dedication of its management team.

Building on this strong foundation, Baroda Extrusion Limited is driven by the vision and collective experience of Mr. Alpesh Kanugo, who brings over 28 years of industry expertise, along with a dedicated and committed team.

With rising demand driven by investments in power infrastructure, renewable energy, electric vehicles, and industrial development, the company is well positioned to capitalize on the long-term growth opportunities in the copper sector and create sustainable value for its stakeholders. As we embark on the next phase of our journey, our vision is to achieve revenues of approximately ₹1000 crore within the next 3-5 years, driven by sustainable growth, operational excellence, and an unwavering commitment to customer satisfaction and stakeholder value creation.

- Mr. Alpesh Kanugo
Managing Director & CFO



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THANK YOU



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