



BARODA EXTRUSION LTD.  
where copper takes shape

CIN NO.: L27109GJ1991PLC016200

Date: 29<sup>th</sup> October, 2026

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

Sub: Investor Presentation  
Ref. -: Scrip Code - 513502

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation of the Company.

The above presentation is also accessible on the Company's website at [www.barodaextrusion.com](http://www.barodaextrusion.com).

This is for your information and record.

Thanking you.  
Yours faithfully,

**For Baroda Extrusion Limited**

VAISHALI  
KARTIKKUMAR  
JOSHI

Digitally signed by VAISHALI  
KARTIKKUMAR JOSHI  
Date: 2026.10.29 16:43:04  
+05'30'

**Vaishali Joshi**  
**Company Secretary**

Regd Office and Works:  
Survey No 65/66,  
Village: Garadhiya Jarod-Samlaya Road,  
Taluka: Savli, Vadodara - Halol Highway,  
District: Vadodara 391520, Gujarat, India.

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BARODA EXTRUSION LTD  
where copper takes shape

# Q2 FY27

INVESTOR PRESENTATION



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# THE STRENGTHS THAT DRIVE **BARODA** EXTRUSION LIMITED

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



**5 BIS  
Certifications**

enabling entry into  
critical applications



**20 Lakh**

**Sq. Ft. (approx.)**  
Industrial Land



Located in the **vicinity of  
major power,  
engineering & electrical  
industry hubs**



**50+**

**different types of  
copper products**



**Integrity and  
Honesty**

The Foundation of the  
Business for 35+ Years



**Debt reduction  
of nearly 90%**  
over the last 2  
years



Wide Range of Solid  
& Hollow Products  
driving a broad  
customer base

**35 Years**

of Manufacturing Legacy with  
Trusted and Talented Team



## Key Investment Thought

A niche, value-added copper products manufacturer positioned at the intersection of India's infrastructure, electrification, renewable energy, EV and data centre 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**, with a manufacturing facility at **Garadhiya, Vadodara, Gujarat**, and approximately **3,600 MT annual capacity** and **poised for capacity addition**.



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



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



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



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



## AT A GLANCE



**1991**  
Incorporated



**Manufacturing Facility**  
Garadhiya, Vadodara, Gujarat



**3,600 MT per annum**  
Installed Capacity



**Core Products**  
Tubes | Rods | Flats | Bus Bars | Profiles | Coils  
| Anode & Nuggets



**Key Clients**  
MNCs | MSMEs | PSUs | Government  
Organisations

# MANAGEMENT PROFILE



## **MR. ALPESH KANUGO**

### **Managing Director**

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



## **MS. VAISHALI JOSHI**

### **Company Secretary & Compliance Officer**

- M.Com., B.Com. and LL.B. (Gen.) from M.S. University of Baroda
- Qualified Company Secretary (C.S.)
- 15 years of experience in secretarial, finance and accounts functions



## **MS. MEERA KANUGO**

### **Whole- Time Director**

- Graduated in B.Sc. (Home Science)
- 15+ years of experience in copper marketing, sales, and commercial business development

# 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 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 TUBES

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



### ANODES & NUGGETS

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



### COPPER BILLETS AND MOTHER TUBES

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

## KEY VALUE PROPOSITIONS



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

## 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

## 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

## LOCATION ADVANTAGE



**26 km**

From Vadodara  
Railway Station



**20 km**

From Vadodara  
Airport

# INTEGRATED COPPER MANUFACTURING PLATFORM

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

## MANUFACTURING PROCESS FLOW



Copper Scrap  
& Raw Material



Melting



Copper Billets



Cutting



Extrusion



Flats . Rods .  
Hollow  
Sections



Pickling



Draw



Chemical &  
Physical  
Testing



Dispatch

## WHAT SETS US APART



### End-to-End Manufacturing

Integrated operations from raw material sourcing to finished copper products.



### Customized Product Solutions

Capability to develop application-specific copper profiles and sections.



### Stringent Quality Assurance

Comprehensive chemical and physical testing at critical production stages.



### Diverse Product Portfolio

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



### Value-Added Processing

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



### 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.

## BIS / ISI CERTIFICATIONS



**IS 1897 : 2008**  
Copper Strip for Electricals  
Certification  
**Validity**  
BIS – 10773  
30 May 2025 - 29 May 2031



**IS 613 : 2000**  
Copper Rods & Bars for  
Electricals Certification  
**Validity**  
BIS – 2501  
30 May 2025 - 29 May 2031



**IS 4171 : 1983**  
Copper Rods & Bars for General  
Engineering Certification  
**Validity**  
BIS – 4171  
30 May 2025 - 29 May 2031



**IS 2501 : 1995**  
Solid Drawn Copper Tubes for  
General Engineering Certification  
**Validity**  
BIS – 613  
14 Dec 2024 - 13 Dec 2026



**IS 10773 : 1995**  
Copper Tubes for Refrigeration &  
Air-Conditioning Certification  
**Validity**  
BIS – 2501F  
09 Dec 2024 - 08 Dec 2026

## OTHER RECOGNITIONS & CERTIFICATIONS



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



## MAKE IN INDIA



**BIS Certification**  
GeM — Government  
e-Marketplace

# 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:

## INDUSTRIES SERVED



Power & Electrical  
Infrastructure



Transformers &  
Switchgear



Bullet Train  
Infrastructure



Industrial Engineering &  
Fabrication



Studs Copper  
Manufacturing



Power Generation &  
Distribution



Renewable Energy &  
Solar Applications



Electric Vehicles &  
Mobility



Railways & Metro  
Infrastructure



Lugs Manufacturing



Defence & Aerospace  
Applications



AI & Data Centre  
Infrastructure

**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

The map highlights Baroda Extrusion's presence across multiple Indian states.

### KEY SCALE INDICATORS



**PAN INDIA**  
Presence

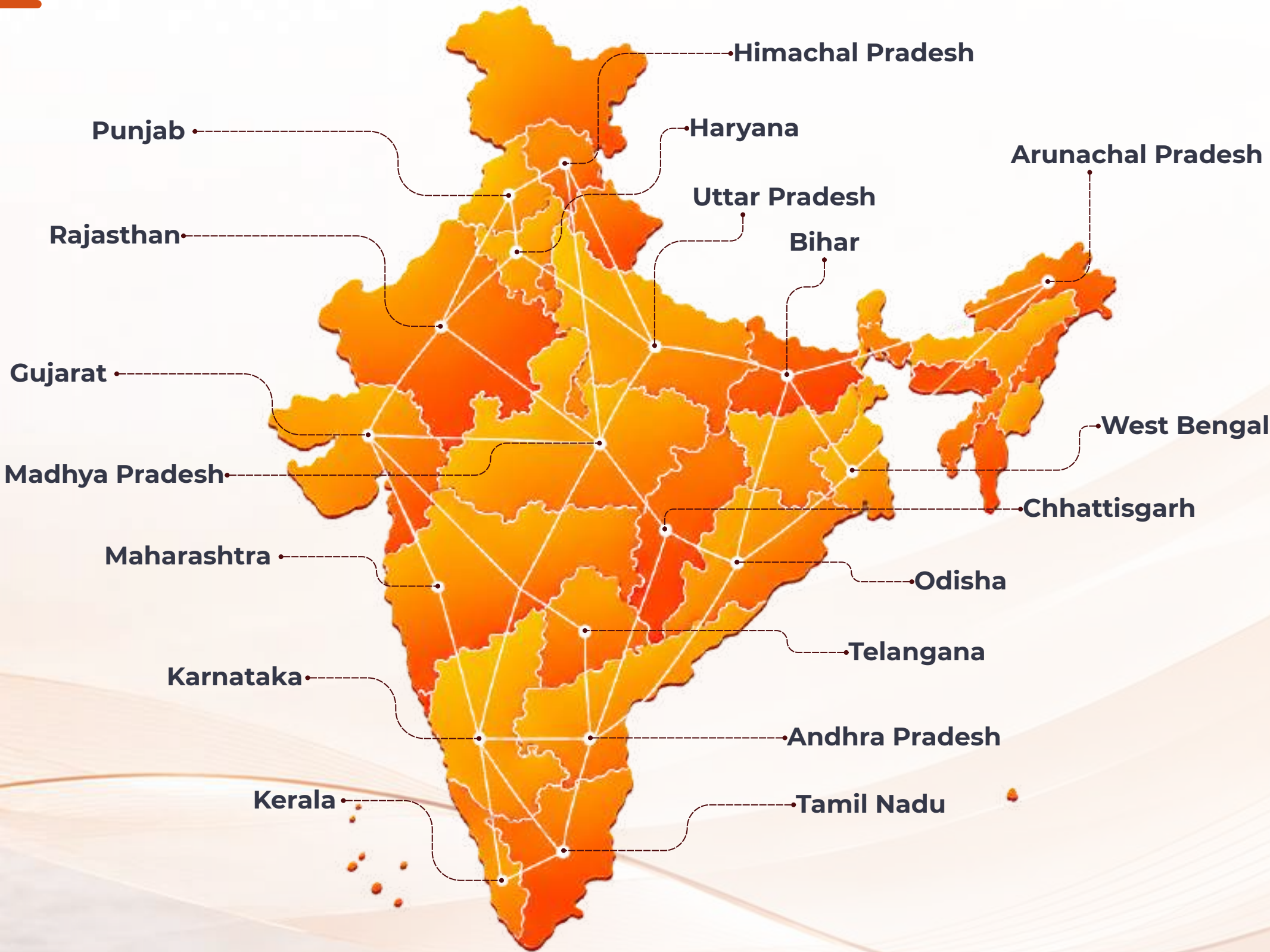


**35+**  
Years of Experience



**1,000+**  
Serving Clients Across India

## STATES COVERED



# COPPER DEMAND IS MOVING DOWN

## THE VALUE CHAIN

01

India needs significantly more copper



**1.88 Mn tonnes**

India's copper demand in FY25, **+9% YoY**

Demand is being supported by power & infrastructure, construction, renewables, data centres, consumer durables and electrification. Wires, cables and transformers alone accounted for 43% of total copper demand in FY25.

**Longer term:** India's Copper Vision targets a 6× increase in copper demand by 2047, reflecting the metal's growing strategic role in electrification and infrastructure.

02

Growing copper demand is translating into demand for processed products

India's FY25 copper consumption included:



**1,201 KT**

Copper Rods(almost 64%)



**305 KT**

Rolled Products



**195 KT**

Tubes & Pipes



**110 KT**

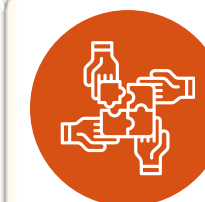
Other Semi-fabricates



These represent the forms in which copper moves closer to actual industrial applications.

03

The downstream supply gap is becoming visible



**230 KT**

of imported semi-fabricates contributed to India's copper demand in FY25.

**At the same time:**

**↑316%**

Net imports of copper rods

**↑29%**

Net imports of copper tubes

This points to an opportunity beyond primary copper strengthening domestic capacity for downstream, application-specific copper products.

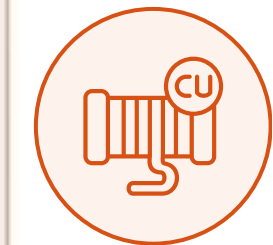
# FROM RISING COPPER DEMAND TO BARODA EXTRUSION'S OPPORTUNITY

THE MARKET IS NOT JUST ASKING FOR MORE COPPER;  
IT IS ASKING FOR THE RIGHT COPPER PRODUCT

| INDUSTRY REQUIREMENT                                                                                                           | WHERE B.E.L PARTICIPATES                                |
|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
|  <b>Power &amp; electrical infrastructure</b> | Busbars • Flats • Rods • Profiles                       |
|  <b>Transformers &amp; switchgear</b>        | Copper flats • Sections • Tubes • Customised components |
|  <b>HVAC &amp; refrigeration</b>            | Copper tubes • Specialised tubular products             |
|  <b>Renewables &amp; energy systems</b>     | Rods • Flats • Tubes • Profiles                         |
|  <b>EV &amp; mobility</b>                   | Customised copper products for electrical applications  |

*Note: Baroda Extrusion Limited is described as B.E.L*

## WHY B.E.L IS RELEVANT TO THIS SHIFT



**50+**  
**copper products**  
across rods, tubes, flats,  
busbars, strips, profiles,  
anodes & nuggets



**5**  
**BIS / ISI licences**  
supporting access to  
specification-driven  
applications



**1,000+**  
**customers |**  
**18 states**  
established presence  
across India's  
industrial ecosystem



**BARC / NPCIL /**  
**BHEL / ONGC /**  
**BEML / IndianOil**  
evidence of participation  
in demanding industrial  
and institutional  
applications

# MANAGEMENT COMMENTARY :

## BUILDING THE NEXT PHASE OF GROWTH

FOCUSING ON VALUE-ADDED COPPER PRODUCTS



“

Baroda Extrusion continues to build on its established presence in **copper rods, tubes, flats, busbars, strips, and profiles**, serving applications across electrical, power, transformers, HVAC, renewable energy, EV, **defense, data centers**, and industrial sectors.

Backed by nearly **50 years of experience and manufacturing legacy**, the company continues to build on its established capabilities while serving the evolving requirements of its customers and creating long-term value for its shareholders. The company remains focused on **strengthening its product capabilities, catering to customized requirements, and improving utilisation of its existing manufacturing platform**.

With growing demand for specialized copper products in India and evolving opportunities across domestic and international markets, Baroda Extrusion sees the potential to **deepen domestic value addition, participate in import substitution and expand its presence in export markets**.

**Mr. Alpesh Kanugo**

Managing Director

# STATEMENT OF PROFIT AND LOSS

All figures are in ₹ lakhs

| Particulars       | Q2FY27   | Q1FY27   | QoQ%   | Q2FY26   | YoY%    |
|-------------------|----------|----------|--------|----------|---------|
| Revenue           | 6,398.84 | 4,790.51 | 33.57% | 4,420.49 | 44.75%  |
| Other Income      | 1.14     | 0.15     | -      | 50.13    | -       |
| Total Income      | 6,399.98 | 4,790.66 | 33.59% | 4,470.62 | 43.16%  |
| Total Expenditure | 5,924.52 | 4,440.49 | 33.42% | 4,273.40 | -       |
| Depreciation      | 4.83     | 4.63     | -      | 4.43     | -       |
| Interest Cost     | 30.90    | 13.83    | -      | 16.28    | -       |
| EBITDA            | 511.19   | 368.63   | 38.65% | 217.93   | 134.57% |
| EBITDA Margin     | 7.99%    | 7.70%    | 3.80%  | 4.93%    | 62.04%  |
| PBT               | 475.46   | 350.17   | 35.78% | 197.22   | -       |
| Tax               | 121.01   | 86.17    | -      | 72.58    | -       |
| PAT               | 354.45   | 264.00   | 34.26% | 124.64   | 184.38% |
| PAT Margin        | 5.54%    | 5.51%    | 0.52%  | 2.82%    | 96.46%  |
| EPS               | 0.18     | 0.14     | 28.57% | 0.08     | 125.00% |

Note: Financials are based on standalone unaudited financial statements.

# BALANCE SHEET

*All figures are in ₹ lakhs*

| Particulars               | As at 30th Sep, 2026 | As at 31st March, 2026 |
|---------------------------|----------------------|------------------------|
| Equity Capital            | 1,943.82             | 1,943.82               |
| Reserve & Surplus         | 1,151.68             | 550.13                 |
| Long-Term Borrowings      | 445.25               | 160.21                 |
| Long-Term Provisions      | 42.89                | 30.73                  |
| Short-Term Borrowings     | 166.72               | 397.80                 |
| Trade Payables            | 1,803.59             | 2,181.17               |
| Other Current Liabilities | 500.94               | 276.22                 |
| <b>Total Liabilities</b>  | <b>6,054.89</b>      | <b>5,540.08</b>        |

| Particulars              | As at 30th Sep, 2026 | As at 31st March, 2026 |
|--------------------------|----------------------|------------------------|
| Fixed Assets             | 164.6                | 154.03                 |
| Investment Property      | 90.33                | 89.54                  |
| Financial Assets         | 17.37                | 17.37                  |
| Other Non-Current Assets | 19.66                | -                      |
| Deferred Tax Assets      | 60.85                | 81.90                  |
| Inventories              | 3,347.46             | 2,576.18               |
| Trade Receivables        | 2,234.64             | 2,463.67               |
| Cash & Cash Equivalent   | 1.61                 | 42.76                  |
| Other Current Assets     | 118.37               | 114.63                 |
| <b>Total Assets</b>      | <b>6,054.89</b>      | <b>5,540.08</b>        |

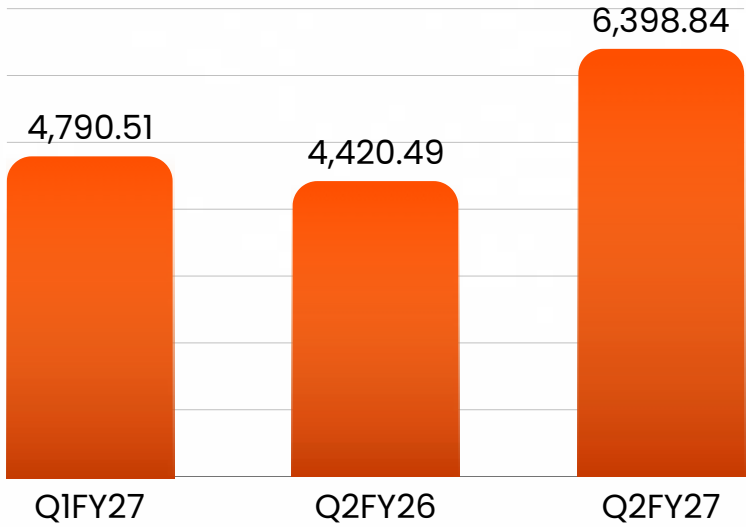
**Note: Financials are based on standalone unaudited financial statements.**

# FINANCIAL RATIOS

## REVENUE FROM OPERATIONS

QoQ % ▲ 33.57%

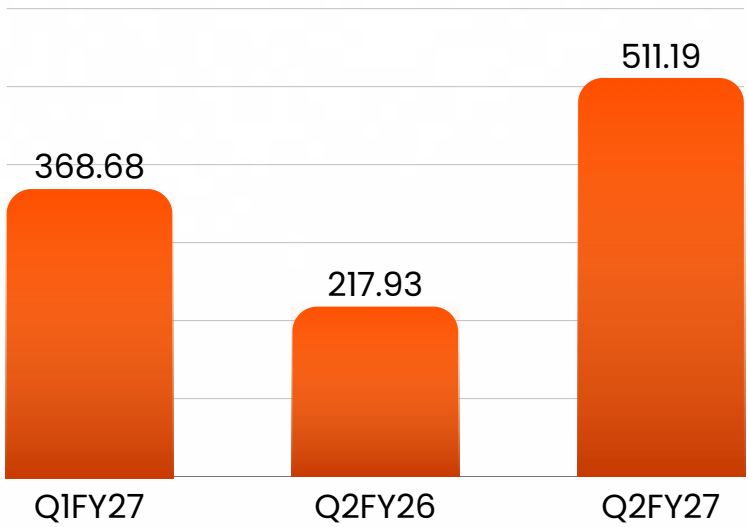
YoY % ▲ 44.75%



## EBITDA

QoQ % ▲ 38.65%

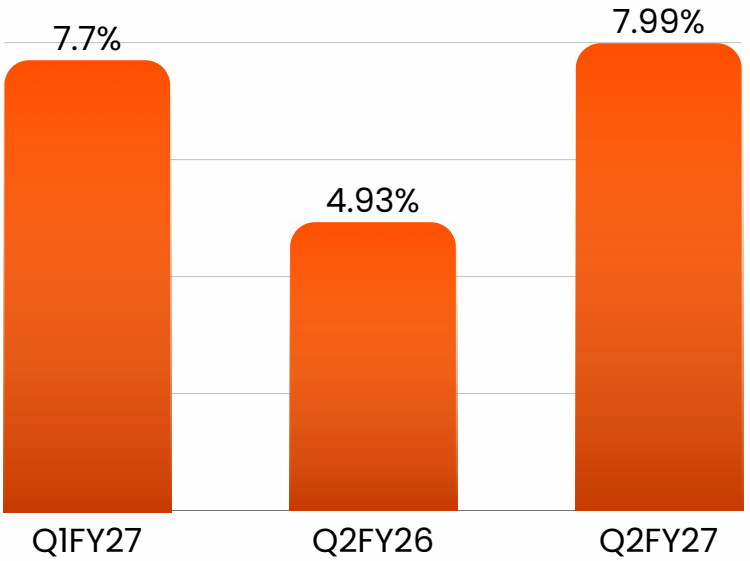
YoY % ▲ 134.57%



## EBITDA MARGIN

QoQ % ▲ 3.80%

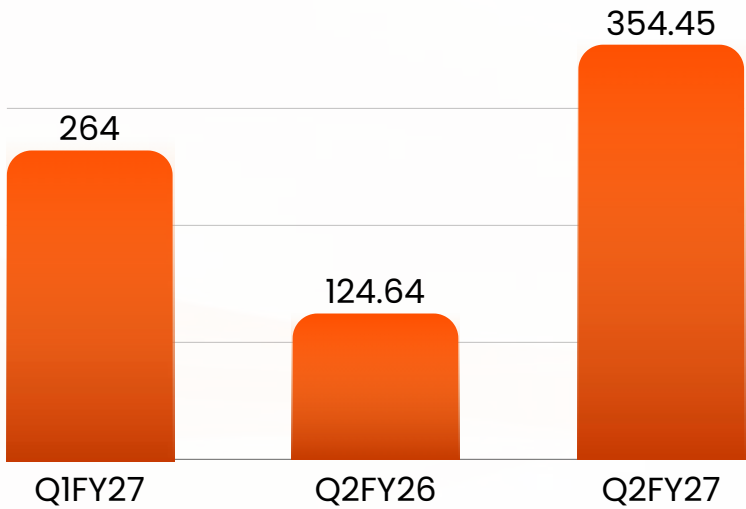
YoY % ▲ 62.04%



## PAT

QoQ % ▲ 34.26%

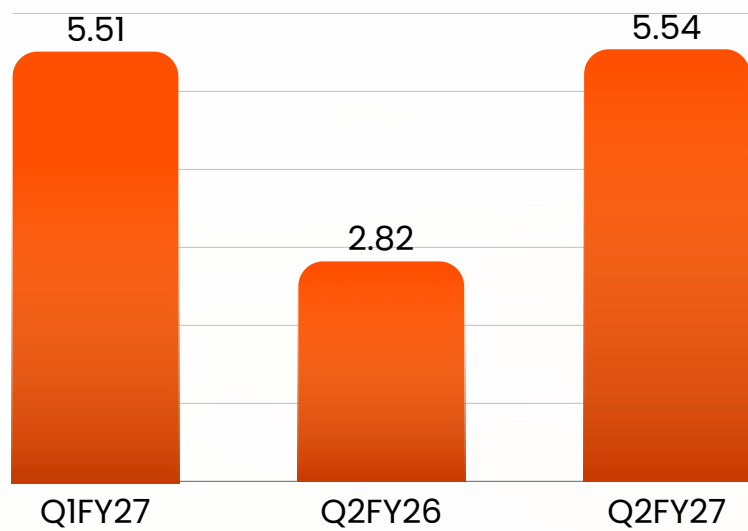
YoY % ▲ 184.38%



## PAT MARGIN

QoQ % ▲ 0.52%

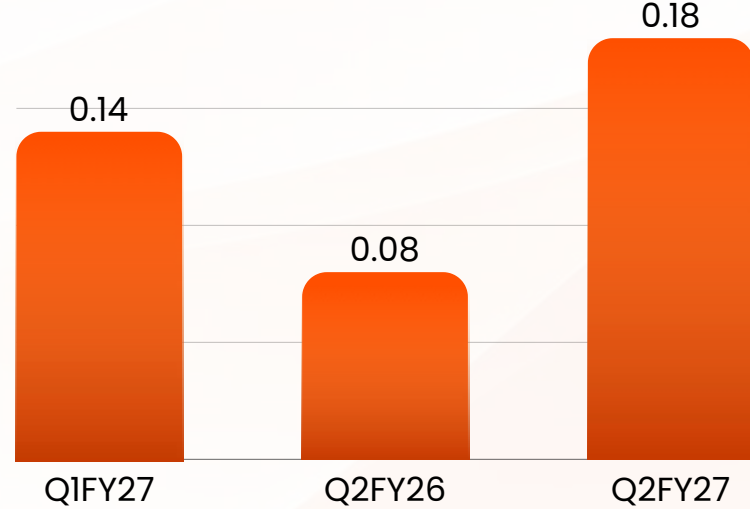
YoY % ▲ 96.46%



## BASIC EPS

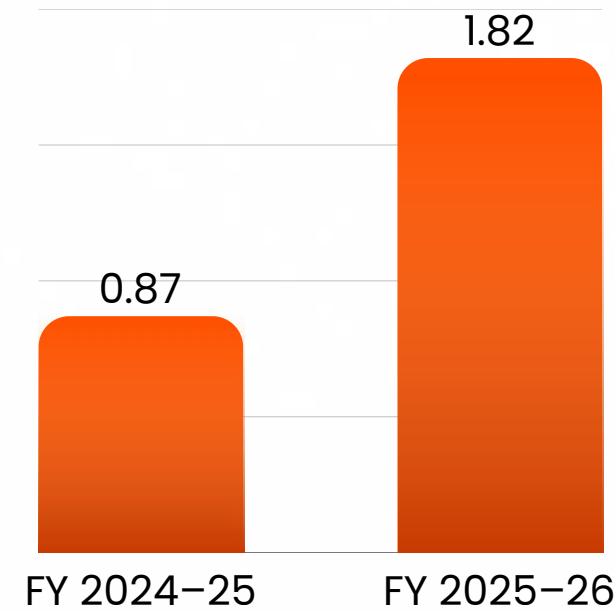
QoQ % ▲ 28.57%

YoY % ▲ 125.00%

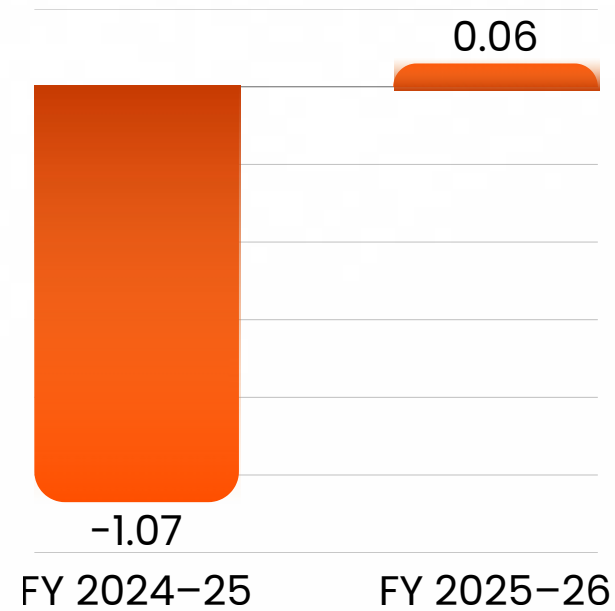


# FINANCIAL RATIOS

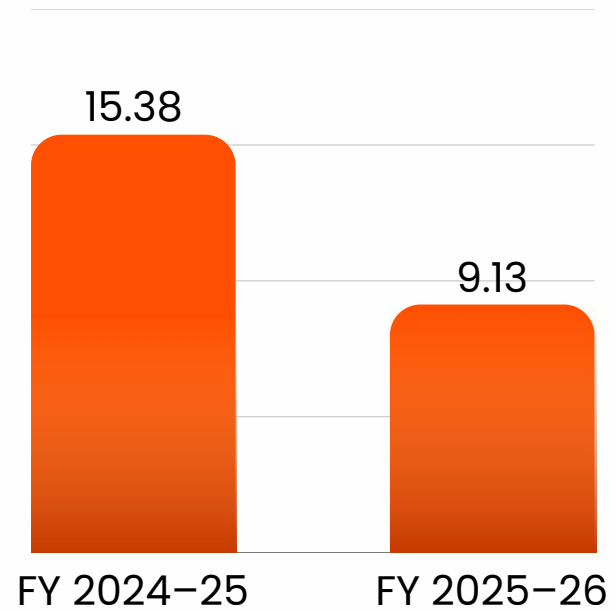
Current Ratio



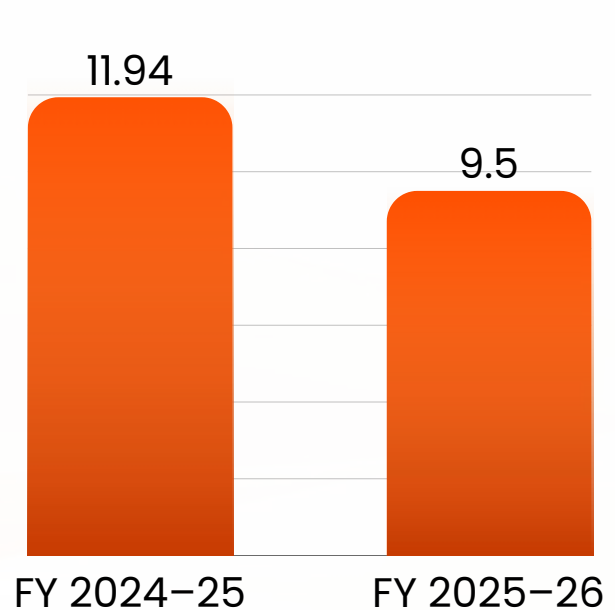
Debt-Equity Ratio



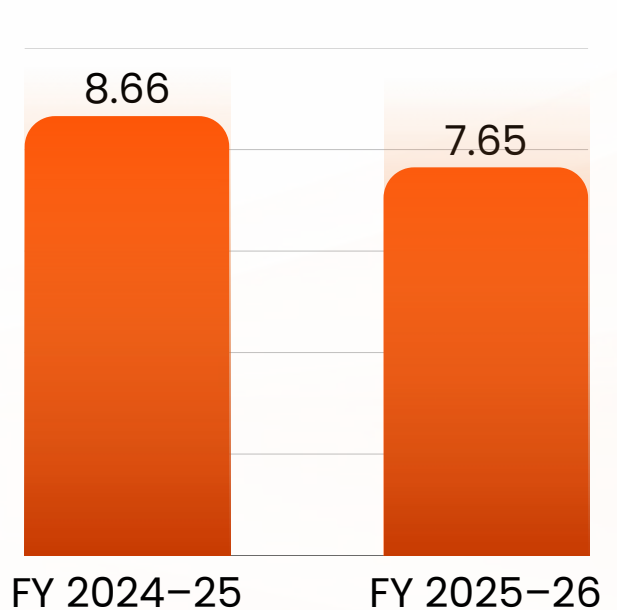
Inventory Turnover Ratio



Trade Receivables Turnover Ratio



Trade Payables Turnover Ratio



# DISCLAIMER

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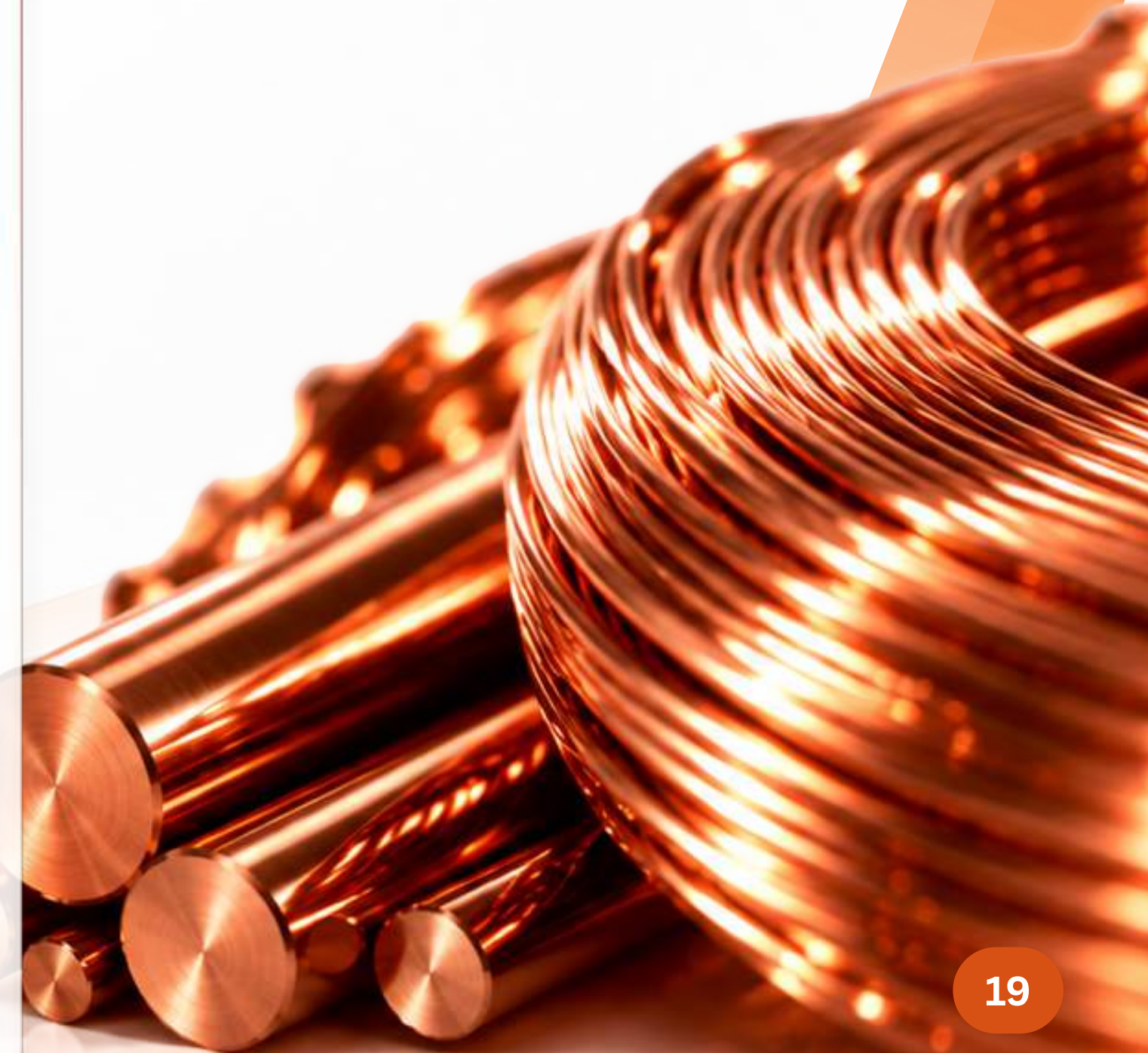
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Certain statements in this presentation may be **forward-looking statements** relating to the Company's business, strategy, industry outlook and future performance. Such statements are subject to risks, uncertainties and assumptions, and actual results may differ materially.

Past performance should not be considered indicative of future performance. Investors are advised to exercise their own judgement and undertake appropriate due diligence before making any investment decision.

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**Baroda Extrusion Limited**



# THANK YOU



BARODA EXTRUSION LTD

where copper takes shape



Baroda Extrusion Ltd.



+91 9016203113



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FINPORTAL

— We Augment Your Wealth —



Abhishek Bhutra | Himanshu Jain



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[Request Meeting & Investor Kit](#)