



# CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)

CIN: L27109TG1979PLC002504



REF: BSE/UAFL/SSP/0548/SR

Date: 13.11.2019

The General Manager  
Department of Corporate Services,  
The Bombay Stock Exchange Limited  
P.J.Towers,  
Dalal Street, Fort,  
MUMBAI – 400 001.

Dear Sir,

Sub:- Out come of Board Meeting – Cubex Tubings Limited

Pursuant to the Regulation 29 (1) (a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, this is to inform you that, the Board of Directors of the Company, in its meeting held on **Wednesday, 13<sup>th</sup> November, 2019 at the Registered Office** of the company, inter-alia, had discussed, considered, approved and authenticated the quarterly unaudited financial results of the company for the second quarter ended on 30<sup>th</sup> September, 2019.

This is for your information and records.

Thanking You,

Yours faithfully,

For CUBEX TUBINGS LIMITED

**P. R. BHANDARI**  
Managing Director

REGD. OFFICE : 1-7-27 TO 34, 2ND FLOOR, SHYAM TOWERS, S.D. ROAD, SECUNDERABAD - 500 003. TELANGANA  
TEL : 040-27817440, 27817436

ADMN. OFFICE & FACTORY : SURVEY NOS. 464 & 482, NEAR IDA, PHASE-V, PATANCHERU - 502 319, SANGAREDDY DIST. TELANGANA  
TEL : 08455-285362, 285363, FAX : 08455-241675, email : cubex@rediffmail.com  
KOLKATA : 033-22436184, FAX : 28610672, CHENNAI : 044-22483187, FAX : 22484630



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## STATEMENT OF STAND ALONE UNAUDITED ASSETS AND LIABILITIES:

(Rupees in Lakhs)

PARTICULARS	As on 30-09-2019 (Un Audited)	As on 31-03-2019 (Audited)
<b>ASSETS</b>		
Non - Current Assets		
Property, Plant, Equipment	1567.30	1548.91
Financial Assets		
Loans	101.82	94.09
Other non current assets	645.92	661.22
Current Assets		
Inventories	1270.87	1210.30
Financial Assets		
Trade receivables	3619.83	3791.06
Cash and cash equivalents	162.90	199.72
Others ( to be specified)		
Current Tax Assets (Net)	143.81	109.25
Other current assets	261.86	289.01
<b>TOTAL =</b>	<b>7774.32</b>	<b>7903.56</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Equity share capital	1426.01	1426.01
Other equity	4371.61	4361.46
<b>LIABILITIES</b>		
Non- Current liabilities		
Financial liabilities		
(i) Borrowings	-	-
Deferred tax liabilities (Net)	107.64	92.70
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	494.11	479.84
(ii) Trade Payables	36.10	1316.39
(iii) Other Financial Liabilities	89.37	89.37
Other Current Liabilities	1226.20	114.58
Provisions	18.49	9.75
Current Tax Liabilities (net)	4.78	13.45
<b>TOTAL =</b>	<b>7774.32</b>	<b>7903.56</b>

Place : Hyderabad

Date : 13-11-2019

For CUBEX TUBINGS LIMITED

P R BHANDARI

Managing Director

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CIN: I 27109TG1979PLC002504



## STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 TH SEPTEMBER 2019


PART I: Particulars	(Rupees in Lakhs)					
	Quarter Ended 30th September 2019	Quarter Ended 30th June, 2019	Quarter Ended 30th September, 2018	Half-year ended 30th September		Year Ended 31st March, 2019
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I. Revenue from Operations	1,451.43	1,290.58	1,807.78	2,742.01	3,406.37	7,485.30
II. Other Income	27.82	16.61	27.57	44.43	47.39	199.28
<b>III. Total Income (I + II)</b>	<b>1,479.25</b>	<b>1,307.19</b>	<b>1,835.35</b>	<b>2,786.44</b>	<b>3,453.76</b>	<b>7,684.58</b>
<b>IV. Expenses:</b>						
Cost of materials consumed	1,278.60	1,073.65	1,282.65	2,352.25	2,859.17	6,485.87
Change in Inventory (Finished goods & Work In Progress)	(77.55)	(109.08)	9.04	(186.63)	(59.03)	15.56
Employee Benefits expense	34.35	28.78	23.56	63.13	44.30	96.59
Finance costs	11.56	9.25	13.23	20.81	25.52	50.35
Depreciation and amortization expense	34.04	33.74	35.29	67.78	70.49	134.95
Other Expenses	185.31	253.92	468.77	439.23	495.32	831.34
<b>IV. Total Expenses</b>	<b>1,466.31</b>	<b>1,290.26</b>	<b>1,832.54</b>	<b>2,756.57</b>	<b>3,435.77</b>	<b>7,614.66</b>
V. Profit before exceptional items and tax (III - IV)	12.94	16.93	2.82	29.87	17.99	69.92
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	12.94	16.93	2.82	29.87	17.99	69.92
VIII. Tax expense:						
(1) Current tax	1.52	3.26	0.54	4.78	3.43	13.45
(2) Deferred tax	12.59	(2.35)	(3.02)	14.94	(2.73)	(9.40)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	(1.17)	16.02	5.30	10.15	17.29	65.87
X. Other Comprehensive Income:						
(i) Exchange (gain)/Loss on foreign currency translation	-	-	-	-	-	-
(ii) Actuarial loss on defined benefit plans recognized in accordance with Ind AS 19.	-	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>(1.17)</b>	<b>16.02</b>	<b>5.30</b>	<b>10.15</b>	<b>17.29</b>	<b>65.87</b>
XI. Earnings per equity share (for continuing operation):						
(1) Basic	-	0.11	0.04	0.07	0.12	0.46
(2) Diluted	-	0.11	0.04	0.07	0.12	0.46

### Notes :

- The Company has adopted Indian Accounting Standards (IND AS) prescribed under section 133 of Companies Act, 2013, read with relevant rules issued there under. The date of transition of the Ind As is 1st April 2016 and accordingly, these unaudited financials results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period have been reinstated accordingly.
- The above unaudited financial results for the quarter and half year ended 30th September, 2019 were taken on record at the meeting of the Board of Directors held on 13th November, 2019 after being reviewed and recommended by the Audit committee.
- These financial statements are the company's second Ind AS financial statements. The company has adopted all Ind AS standards transmitting from accounting standards (IGAAP) as prescribed under section 133 of the companies act, 2013 which was the previous GAAP.
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

Place: Hyderabad.  
Date: 13/11/2019

For CUBEX TUBINGS LIMITED

  
P R BHANDARI  
Managing Director



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# CUBEX TUBINGS LIMITED

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CUBEX TUBINGS LIMITED		
Statement of Cash flow for the period ended 30th September 2019		
Particulars	For the period ended	
	As at 30th Sep 2019	As at 30th Sep 2018
<b>A. Cash flow from operating activities</b>		
Profit / (Loss) before tax	29,87,063	17,99,351
Adjustments to reconcile profit before tax to net cash from / (used in) operating activities.		
Depreciation on property, plant and equipment	67,77,975	70,48,635
Finance costs	20,81,402	25,52,185
<b>Operating Profit before working capital changes</b>	<b>1,18,46,440</b>	<b>1,14,00,171</b>
<b>Working capital adjustments</b>		
Decrease/ (increase) in Current Tax Asset	-	64,75,396
Decrease/ (increase) in Inventory	(60,57,010)	51,52,633
Increase/ (decrease) in Trade Payables	(12,80,28,378)	(1,71,24,985)
(Increase) / decrease in Trade Receivables	1,71,22,118	(3,22,24,051)
Decrease/ (increase) in other Current assets	(7,41,287)	(1,06,19,996)
(Decrease)/ increase in Current liabilities	8,74,175	5,64,534
Increase/ (decrease) Other Current Liabilities	11,11,61,894	38,44,421
Increase/ (decrease) in Short term borrowings	14,26,960	-
Increase/ (decrease) in other Non Current Asset	-	3,63,90,063
<b>Sub Total</b>	<b>76,04,911</b>	<b>38,58,186</b>
Income tax paid	(13,45,286)	(3,42,866)
<b>Net cash flows from operating activities (A)</b>	<b>62,59,625</b>	<b>35,15,319</b>
<b>B. Cash flow from investing activities</b>		
Payment for purchase and construction of property, plant and equipment	(86,16,685)	(6,90,780)
Repayment of loans given	-	-
<b>Net cash flows from / (used in) investing activities (B)</b>	<b>(86,16,685)</b>	<b>(6,90,780)</b>
<b>C. Cash flow from financing activities</b>		
Repayment of long term loans and borrowings	(7,73,410)	(30,650)
Interest payment	(20,81,402)	(25,52,185)
Proceeds from Non Current Asset	15,29,999	5,87,154
<b>Net Cash flows from / (used in) Financing activities (C)</b>	<b>(13,24,815)</b>	<b>(19,95,681)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(36,81,875)</b>	<b>8,28,858</b>
Opening Balance of Cash	1,99,71,609	2,52,47,089
Closing Balance	1,62,89,734	2,60,75,947
<b>Components of Cash and Cash Equivalents</b>		
Cash on Hand	7,26,624	20,48,287
Balances with bank in current account	1,55,63,111	2,40,27,661
<b>Balance at the end of the year</b>	<b>1,62,89,734</b>	<b>2,60,75,947</b>

Place: Hyderabad  
Date: 13-11-2019

For Cubex Tubings Limited

  
P.R. Bhandari  
Director



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**P C N & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Plot No. 12, "N Heights"  
Ground Floor, Software Layout Unit  
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499  
E-mail : pcnassociates@yahoo.com

To

The Board of Directors,  
Cubex Tubings Limited,

Limited Review Report for the quarter ended and half year ended 30<sup>th</sup> September 2019.

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of Cubex Tubings Limited (the 'Company') for the quarter ended and half year ended 30<sup>th</sup> September, 2019. This statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on 13<sup>th</sup> November, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim financial reporting" ("Ind AS 34") prescribed under Section 133 of the companies Act, 2013 and other Accounting Principles generally accepted in India and which has been initiated by us for identification purposes. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 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.

M.   




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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates,  
(Formerly Known as Chandrababu Naidu & Co)  
Chartered Accountants  
FRN: 016016S

*M. Naveen*

M Naveen

Partner

Membership No. 237316

UDIN: 19237316AAAAFE4079

Place: Hyderabad

Date: 13-11-2019