



**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554  
2339 3967, 2332 1470  
Fax : (91-40) 2339 2474  
E-mail : pmurali.co@gmail.com  
info@pmurali.com  
Website : www.pmurali.com

To  
The Board of Directors  
**M/s. Cubex Tubings Limited**  
Hyderabad

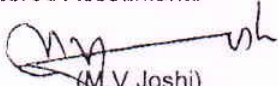
**Limited Review Report for the quarter ended 31<sup>st</sup> March 2012**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Cubex Tubings Limited** for the quarter ended 31<sup>st</sup> March 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.  
Chartered Accountants

  
(M.V. Joshi)

Partner  
M. No.24784

Place: Hyderabad  
Date : 14/05/2012





# CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)



## UN AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 31.03.2012

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended		Nine Months ended
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.12.2011
	Un audited	Un audited	Audited	Un audited	Audited	Un audited
1. (a) Net Sales/Income from Operations	1728.60	967.48	1704.48	5995.76	5509.98	4267.16
(b) Other Operating Income	13.92	14.43	2.93	50.75	114.45	36.83
<b>Total Income from Operations (Net)</b>	<b>1742.52</b>	<b>981.91</b>	<b>1707.41</b>	<b>6046.51</b>	<b>5624.43</b>	<b>4303.99</b>
2. Expenses						
(a) Cost of materials consumed	635.64	1188.05	1366.78	4961.09	4835.78	4325.45
(b) Purchases of stock-in-Trade	-	-	-	-	-	-
(c) changes in inventories of finished goods, work-in-progress and stock in trade	968.03	(305.14)	170.01	298.54	(73.77)	(669.49)
(d) Employee benefits	21.27	26.52	30.45	86.30	93.27	65.03
(e) Depreciation	38.42	37.75	47.45	148.35	134.00	109.93
(f) Other expenses	92.36	36.30	71.13	507.84	534.19	415.48
<b>Total expenses</b>	<b>1755.72</b>	<b>983.48</b>	<b>1685.82</b>	<b>6002.12</b>	<b>5523.48</b>	<b>4246.40</b>
3. Profit/Loss from Operations before other Income, finance cost and Exceptional Items (1-2)	(13.19)	(1.57)	21.59	44.39	100.95	57.59
4. Other Income	30.93	5.80	15.15	41.96	33.08	11.03
5. Profit/Loss before finance cost and Exceptional Items (3+4)	17.74	4.23	36.74	86.35	134.03	68.62
6. Finance costs	9.95	0.93	12.13	13.76	15.91	3.81
7. Profit/Loss after finance costs but before Exceptional Items (5-6)	7.79	3.30	24.61	72.59	118.12	64.81
8. Exceptional items	-	-	-	-	-	-
9. Profit/Loss from Ordinary activities before tax (7+8)	7.79	3.30	24.61	72.59	118.12	64.81
10. Tax expense	-	-	7.29	31.76	24.93	-
11. Net Profit(+)/ Loss(-) from Ordinary activities after tax (9-10)	7.79	3.30	17.32	40.83	93.19	64.81
12. Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-	-
13. Net Profit/ Loss for the period (11-12)	7.79	3.30	17.32	40.83	93.19	64.81

REGD. OFFICE : 1-7-27 TO 34, 2ND FLOOR, SHYAM TOWERS, SD ROAD, SECUNDERABAD - 500 003.

TEL : 040-27817440, 27817436, FAX : 040-27812569

ADMN. OFFICE & FACTORY : SURVEY NOS. 464 & 482, NEAR IDA, PHASE-V, PATANCHERU - 502 320, MEDAK DIST. A.P.

TEL : 08455-285362, 285363, FAX : 08455-241675, email : cubex@rediffmail.com

KOLKATA : 033-22436184, FAX : 28610672, CHENNAI : 044-22483187, FAX : 22484630



# CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)



14. share of profit/loss of associates*	-	-	-	-	-	-
15. Minority interest*	-	-	-	-	-	-
16. Net profit/Loss after taxes, minority interest and share of profit/loss of associates(13+14+15)	7.79	3.30	17.32	40.83	93.19	64.81
17. Paid –up equity share capital (face value of the share Rs. 10/- each)	1190.84	740.84	740.84	1190.84	740.84	740.84
18. Reserveree excluding revaluation reserves as per balance sheet of previous accounting year	3774.79	3580.05	3580.05	3774.79	3580.05	3580.05
19.(a) Earnings Per Share(before extraordinary items) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.06	0.04	0.23	0.34	1.26	0.87
b) Earnings per share (after extraordinary items) the period, for the year to date and for the previous year (not to be annualized)	-	-	-	-	-	-
<b>PARTICULARS OF SHAREHOLDING</b>						
1. Public Shareholding	7243513	4833715	4833715	7243513	4833715	4833715
- No. of shares						
- Percentage of shareholding	60.83%	65.25%	65.25%	60.83%	65.25%	65.25%
2. Promoters and promoter Group Shareholding **						
<b>a) Pledged/Encumbered</b>						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a% of the total share capital of the company)	-	-	-	-	-	-
<b>b) Non-encumbered</b>						
- Number of Shares	4664887	2574685	2574685	4664887	2574685	2574685
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	39.17%	34.75%	34.75%	39.17%	34.75%	34.75%

REGD. OFFICE : 1-7-27 TO 34, 2ND FLOOR, SHYAM TOWERS, SD ROAD, SECUNDERABAD - 500 003.  
TEL : 040-27817440, 27817436, FAX : 040-27812569

ADMN. OFFICE & FACTORY : SURVEY NOS. 464 & 482, NEAR IDA, PHASE-V, PATANCHERU - 502 320, MEDAK DIST. A.P.  
TEL : 08455-285362, 285363, FAX : 08455-241675, email : cubex@rediffmail.com  
KOLKATA : 033-22436184, FAX : 28610672, CHENNAI : 044-22483187, FAX : 22484630



# CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)



## Statement of Assets and Liabilities

		Un Audited As at Current year ended 31.03.2012	Un Audited As at Half year ended 30.09.2011	Audited As at previous year ended 31.03.2011
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	118495549	73495549	7349554
	(b) Reserves and surplus	377479241	364155720	35800481
	© Money received against share warrants	30343500	29453754	280000
	<b>Sub- Total - Shareholders' funds</b>	<b>526318290</b>	<b>467105023</b>	<b>43430036</b>
<b>2</b>	<b>share application money pending allotment</b>	-	-	-
<b>3</b>	<b>Minority interest*</b>	-	-	-
<b>4</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	-	58128653	5852702
	(b) Deferred tax liabilities (Net)	-	-	267346
	© Other long-term liabilities	1383802	-	-
	(d) Long-term provisions	55943395	-	-
	<b>Sub- Total - Non-current liabilities</b>	<b>57327197</b>	<b>58128653</b>	<b>6120049</b>
<b>5</b>	<b>Current Liabilities</b>			
	(a) Short-term borrowings	-	-	-
	(b) Trade payable	41240764	67569856	1087341
	© Other current liabilities	3195130	445502	186359
	(d) Short-terms provisions	-	3478388	583816
	<b>Sub- Total -current liabilities</b>	<b>44435894</b>	<b>71493746</b>	<b>1857517</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>628081380</b>	<b>596727422</b>	<b>51407602</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets	224222998	175687647	15472934
	(b) Goodwill on Consolidation*	-	-	-
	© Non-current investments	-	-	-
	(d) Deferred Tax assets(Net)	-	-	-
	(e) Long-term loans and advances	-	-	-
	(f) Other non - current assets	-	-	-
	<b>Sub- Total -Non -Current assets</b>	<b>224222998</b>	<b>175687647</b>	<b>15472934</b>
<b>2</b>	<b>Current assets</b>			
	(a) Current investments	-	-	-
	(b) Inventories	33951961	100116808	7065682
	© Trade receivables	235081022	198342254	17243242
	(d) Cash and cash equivalents	4342118	3699205	3070550
	(e) Short-term loans and advances	91978649	76952193	4051567
	(f) Other current assets	38504632	41929315	4503626
	<b>Sub- Total -Current assets</b>	<b>403858382</b>	<b>421039775</b>	<b>35934668</b>
	<b>TOTAL - ASSETS</b>	<b>628081380</b>	<b>596727422</b>	<b>51407602</b>

*Handwritten signature*



REGD. OFFICE : 1-7-27 TO 34, 2ND FLOOR, SHYAM TOWERS, SD ROAD, SECUNDERABAD - 500 003.  
TEL : 040-27817440, 27817436, FAX : 040-27812569

ADMN. OFFICE & FACTORY : SURVEY NOS. 464 & 482, NEAR IDA, PHASE-V, PATANCHERU - 502 320, MEDAK DIST. A.P.  
TEL : 08455-285362, 285363, FAX : 08455-241675, email : cubex@rediffmail.com  
KOLKATA : 033-22436184, FAX : 28610672, CHENNAI : 044-22483187, FAX : 22484630



# CUBEX TUBINGS LIMITED


(AN ISO 9001:2008 CERTIFIED COMPANY)



## Notes:

- 1) The above Un Audited financial results were taken on record by the Board of Directors at its meeting held on 14<sup>th</sup> May 2012.
- 2) The details of number of investor complaints during the year ended 31st March 2012 beginning – Nil , received – Nil, disposed – Nil, and Pending – Nil.
- 3) The Accounting standard No.17 relating to segment - wise reporting is not applicable as the company operates in only one segment VIZ., Copper and Copper Alloy Products.

Place: Secunderabad  
Date: 14<sup>th</sup> May 2012

Board of the Board  
CUBEX TUBINGS LIMITED  
  
(P.K. BHANDARI)  
MANAGING DIRECTOR

REGD. OFFICE : 1-7-27 TO 34, 2ND FLOOR, SHYAM TOWERS, SD ROAD, SECUNDERABAD - 500 003.  
TEL : 040-27817440, 27817436, FAX : 040-27812569

ADMN. OFFICE & FACTORY : SURVEY NOS. 464 & 482, NEAR IDA, PHASE-V, PATANCHERU - 502 320, MEDAK DIST. A.P.  
TEL : 08455-285362, 285363, FAX : 08455-241675, email : cubex@rediffmail.com  
KOLKATA : 033-22436184, FAX : 28610672, CHENNAI : 044-22483187, FAX : 22484630