



# CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)

CIN: L27109TG1979PLC002504



## Statement of Standalone Audited Financial Results for the Quarter and Year Ended on 31st March, 2021

Sl. No.	Particulars	3 Months Ended			12 Months Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un Audited	Audited	Audited	
1	<b>Income from Operations:</b>					
	(a) Net Sales/Income from Operations	2,026.97	1,985.88	1,268.59	7,030.01	5,988.59
	(b) Other operating Income	0.44	17.67	39.94	90.85	108.20
	<b>Total Income from Operations (Net) (A + B)</b>	<b>2,027.41</b>	<b>2,003.55</b>	<b>1,308.53</b>	<b>7,120.86</b>	<b>6,096.79</b>
2	<b>Expenses:</b>					
	(a) Cost of Materials Consumed	2,087.37	1,533.97	1,559.63	5,923.40	5,617.41
	(b) Changes in Inventories of finished goods/Work in Progress	(449.15)	198.53	(500.45)	(48.76)	(702.27)
	(c) Employee benefits expense	29.96	25.64	8.82	91.45	104.62
	(d) Finance Costs	22.41	11.50	10.14	61.49	40.59
	(e) Depreciation and amortisation expense	38.68	32.86	29.03	137.16	130.67
	(f) Other Expenses	163.14	183.49	166.73	761.82	829.65
	<b>Total Expenditure</b>	<b>1,892.41</b>	<b>1,985.99</b>	<b>1,273.90</b>	<b>6,926.56</b>	<b>6,020.67</b>
3	<b>Profit / (Loss) from operations before Tax &amp; Exceptional Items (1-2)</b>	<b>135.00</b>	<b>17.56</b>	<b>34.63</b>	<b>194.30</b>	<b>76.12</b>
4	<b>Exceptional Items</b>	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities after Exceptional Items and before tax (3-4)</b>	<b>135.00</b>	<b>17.56</b>	<b>34.63</b>	<b>194.30</b>	<b>76.12</b>
6	<b>Tax Expense</b>					
	Current Tax	23.18	2.74	5.24	32.43	11.88
	Deferred tax	22.50	(0.86)	(1.08)	28.86	21.33
7	<b>Net Profit / (Loss) from ordinary activities after tax (5 + 6)</b>	<b>89.32</b>	<b>15.68</b>	<b>30.47</b>	<b>133.01</b>	<b>42.91</b>
8	<b>Other Comprehensive Income (net of tax)</b>	-	-	-	-	-
9	<b>Total Comprehensive Income (after tax) (7 + 8)</b>	<b>89.32</b>	<b>15.68</b>	<b>30.47</b>	<b>133.01</b>	<b>42.91</b>
10	<b>Earnings Per Share</b>					
	(a) Basic	0.62	0.10	0.20	0.93	0.30
	(b) Diluted	0.62	0.10	0.20	0.93	0.30

### NOTES:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 29th June, 2021.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year up to March 31, 2021 and the unaudited published year to date figures up to December 31, 2020. being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Company pleased to confirm that a public sector undertaking (PSU) a Navratna Oil and Gas Major has approved us as a supplier for Copper and Copper Alloys products. The Company expect good opportunity in oil and Gas sector in long run.
- The Previous Year figures have been regrouped wherever necessary.
- The Company operates only in a single segment that is Copper and Copper Alloys products.

Place: Hyderabad.

Date: 29/06/2021



FOR CUBEX TUBINGS LIMITED

*[Signature]*

**PUSHPA RAJ BHANDARI**  
MANAGING DIRECTOR  
(DIN: 00062271)

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(AN ISO 9001:2008 CERTIFIED COMPANY)

CIN: L27109TG1979PLC002504

## STATEMENT OF STANDALONE AUDITED BALANCE SHEET



(Rs.in Lakh)

PARTICULARS	As at 31 Mar 2021	As at 31 Mar 2020
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
Property, Plant, Equipment	1538.78	1659.32
Financial Assets		
(i) Loans	101.65	111.45
<b>Other non current assets</b>	1148.19	750.26
<b>Current Assets</b>		
Inventories	1875.60	1875.93
<b>Financial Assets</b>		
(i) Trade Receivables	3514.95	2854.93
(ii) Cash and cash equivalents	104.54	187.12
Current Tax Assets (Net)	93.92	167.23
Other current assets	218.06	276.45
<b>Total =</b>	<b>8595.69</b>	<b>7882.68</b>
<b>EQUITY AND LIABILITIES</b>		
Equity share capital	1426.01	1426.01
Other equity	4537.39	4404.38
<b>LIABILITIES</b>		
<b>Non- Current liabilities</b>		
Financial liabilities		
(i) Borrowings	10.41	13.66
Deferred tax liabilities (Net)	142.89	114.03
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	123.22	501.16
(ii) Trade Payables	2151.69	1268.34
(iii) Other Financial Liabilities	-	-
<b>Other Current Liabilities</b>	161.60	133.82
Provisions	10.05	9.39
Current Tax Liabilities (net)	32.43	11.88
<b>Total =</b>	<b>8595.69</b>	<b>7882.68</b>

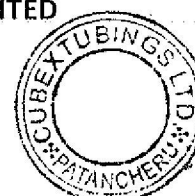
Place: Hyderabad

Date: 29th June 2021

FOR CUBEX TUBINGS LIMITED

P R BHANDARI

(DIN: 00062271)



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# CUBEX TUBINGS LIMITED

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CIN: L27109TG1979PLC002504



## Statement of Cash flow for the period ended 31st March 2021

(Rs.in Lakh)

Particulars	For the Year Ended	
	31/03/2021	31/03/2020
<b>A. Cash flow from operating activities</b>		
Profit / (Loss) before tax	194.30	76.12
Adjustments to reconcile profit before tax to net cash from/(used in) operating activities.		
Depreciation on property, plant and equipment	137.16	130.67
Finance costs	61.49	40.59
<b>Operating Profit before working capital changes</b>	<b>392.95</b>	<b>247.38</b>
Working capital adjustments		
Decrease/ (increase) in Trade and Other Advances	73.30	-57.97
Decrease/ (increase) in Inventory	0.32	-665.62
Increase/ (decrease) in Trade Payables	883.35	-48.04
(Increase) / decrease in Trade Receivables	-660.02	936.13
Decrease/ (increase) in other Current assets	58.39	12.55
(Decrease)/ increase in Current liabilities	20.56	-1.58
Decrease/ (increase) in other Non Current assets	-397.93	-89.04
Increase/ (decrease) Other Current Liabilities	28.44	-70.49
Increase/ (decrease) in Short term borrowings	-377.94	21.32
<b>Sub Total =</b>	<b>21.42</b>	<b>284.63</b>
Income tax paid	-32.43	-11.88
<b>Net cash flows from operating activities (A)</b>	<b>-11.02</b>	<b>272.75</b>
<b>B. Cash flow from investing activities</b>		
Payment for purchase and construction of property, plant and equipment	-16.62	-241.07
Repayment of loans	9.80	-17.36
<b>Net cash flows from / (used in) investing activities (B)</b>	<b>-6.82</b>	<b>-258.43</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long term loans and borrowings	-3.26	13.66
Interest payment	-61.49	-40.59
<b>Net Cash flows from / (used in) Financing activities (C)</b>	<b>-64.74</b>	<b>-26.92</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>-82.58</b>	<b>-12.60</b>
Opening Balance of Cash	187.12	199.72
Closing Balance	104.54	187.12
<b>Components of Cash and Cash Equivalents</b>		
Cash on Hand	3.60	15.85
Balances with bank in current account	100.94	171.27
<b>Balance at the end of the year</b>	<b>104.54</b>	<b>187.12</b>

Place: Hyderabad

Date: 29th June 2021

FOR CUBEX TUBINGS LIMITED

P R BHANDARI  
(DIN: 00062271)



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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

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO  
THE Board Of Directors,  
M/s. CUBEX TUBINGS LIMITED

**Report on the Audit of Financial Results:**

**Opinion:**

We have audited the accompanying quarterly financial results of M/s. CUBEX TUBINGS LIMITED for the three months and year ended March 31, 2021 ("the Statement"/ Financial Results"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations").

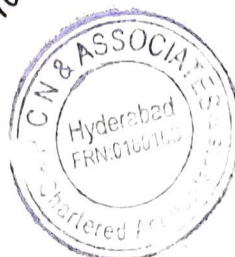
In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and Other comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together

*P. Lavshini Prasad*







with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

*J. Lakshmi Prasanth*





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

*J. Lakshmi Prasanthi*







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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

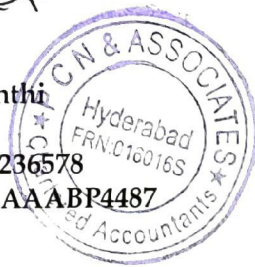
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with

them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For P C N & ASSOCIATES  
Chartered Accountants  
Firm Regn No. 016016S

*S. Lakshmi Prasanthi*  
S. Lakshmi Prasanthi  
Partner

Membership No. 236578  
UDIN: 21236578AAAABP4487



Place: Hyderabad  
Date: 29-06-2021