



CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)



CIN: L27109TG1979PLC002504

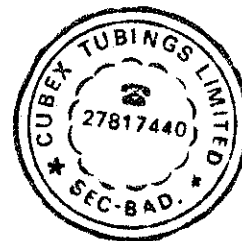
UnAudited Financial Results for the Quarter & Half Year Ended 30th Sep, 2020

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income from Operations:						
	(a) Net Sales/Income from Operations	2,099.39	917.77	1,451.43	3,017.16	2,742.01	5,988.59
	(b) Other operating Income	50.05	22.69	27.82	72.74	44.43	108.20
	Total Income from Operations (Net) (A + B)	2,149.44	940.46	1,479.25	3,089.90	2,786.44	6,096.79
2	Expenses:						
	(a) Cost of Materials Consumed	1,807.83	494.23	1,278.60	2,302.06	2,352.25	5,617.41
	(b) Changes in Inventories of finished goods/Work in Progress	28.12	173.74	(77.55)	201.86	(186.63)	(702.27)
	(c) Employee benefits expense	21.97	13.88	34.35	35.85	63.13	104.62
	(d) Finance Costs	15.12	12.46	11.56	27.58	20.81	40.59
	(e) Depreciation and amortisation expense	32.95	32.67	34.04	65.62	67.78	130.67
	(f) Other Expenses	220.75	194.44	185.31	415.19	439.23	829.65
	Total Expenditure	2,126.74	921.42	1,466.31	3,048.16	2,756.57	6,020.67
3	Profit / (Loss) from operations before Tax & Exceptional Items (1-2)	22.70	19.04	12.94	41.74	29.87	76.12
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities after Exceptional Items and before tax (3-4)	22.70	19.04	12.94	41.74	29.87	76.12
6	Tax Expense						
	Current Tax	3.54	2.97	1.52	6.51	4.78	11.88
	Deferred tax	(0.86)	8.08	12.59	7.22	14.94	21.33
7	Net Profit / (Loss) from ordinary activities after tax (5 ± 6)	20.02	7.99	(1.17)	28.01	10.15	42.91
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	Total Comprehensive income (after tax) (7 + 8)	20.02	7.99	(1.17)	28.01	10.15	42.91
10	Earnings Per Share						
	(a) Basic	0.14	0.06	-	0.20	0.07	0.30
	(b) Diluted	0.14	0.06	-	0.20	0.07	0.30

NOTES:

- The Company operates in a single segment that is Copper and Copper Alloys products.
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on **13th November, 2020**.
- 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.
- Announced by the Government of India because of Covid-19 out break. The management is monitoring the situation carefully and has started operating plant and commenced production in staged manner from the 1st week of May 2020. The management has made initial Assessment based on situation of the likely impact of lockdown on over-all economic environment and copper industry, further company expects the copper demand to stabilize in due course. The company suffers inadequate liquidity during lockdown due to covid-19. Manufacturing facilities are ready and will enhance production depending on demand and inventory being liquidated.
- The figures of the three months ended 30.09.2020 and year to date figures up to 30.09.2020 are which were subjected to limited review.
- The Previous Year figures have been regrouped wherever necessary.

Place: Hyderabad.
Date: 13/11/2020



FOR CUBEX TUBINGS LTD

[Signature]
PUSHPA RAJ BHANDARI
MANAGING DIRECTOR
(DIN: 00062271)

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



CUBEX TUBINGS LIMITED

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CIN: L27109TG1979PLC002504

STATEMENT OF ASSETS AND LIABILITIES:



(RUPEES IN LAKHS)

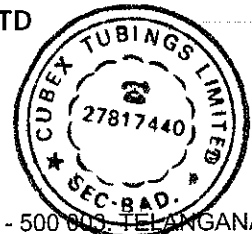
PARTICULARS	As at 30th Sep 2020	As at 31st Mar 2020
	(UN AUDITED)	(AUDITED)
ASSETS:		
Non - Current Assets		
Property, Plant, Equipment	1,610.05	1,659.32
Financial Assets		
(i) Loans	97.31	111.45
Other non current assets	891.66	750.26
Current Assets		
Inventories	1,551.63	1,875.93
Financial Assets		
(i) Trade Receivables	4,150.18	2,854.93
(ii) Cash and cash equivalents	8.48	187.12
Current Tax Assets (Net)	97.90	167.23
Other current assets	390.65	276.45
TOTAL =	8,797.85	7,882.68
<u>EQUITY AND LIABILITIES:</u>		
Equity		
Equity share capital	1,426.01	1,426.01
Other equity	4,432.38	4,404.38
LIABILITIES		
Non- Current liabilities		
Financial liabilities		
(i) Borrowings	12.53	13.66
Deferred tax liabilities (Net)	121.25	114.03
Current liabilities		
Financial liabilities		
(i) Borrowings	613.84	501.16
(ii) Trade Payables	1,944.68	1,268.34
(iii) Other Financial Liabilities	-	-
Other Current Liabilities	177.89	133.82
Provisions	62.75	9.39
Current Tax Liabilities (net)	6.51	11.88
TOTAL =	8,797.85	7,882.68

Place: Hyderabad

Date: 13th November, 2020

FOR CUBEX TUBINGS LTD

P R Bhandari
P R BHANDARI
Managing Director



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Statement of Cash flow

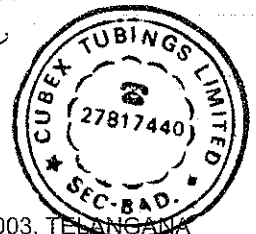
Particulars	For the period ended	For the period ended
	30/09/2020 (Un Audited)	30/09/2019 (Un Audited)
A. Cash flow from operating activities		
Profit / (Loss) before tax	4,173,955	2,987,063
Adjustments to reconcile profit before tax to net cash from / (used in) operating activities.		
Depreciation on property, plant and equipment	6,562,257	6,777,975
Finance costs	2,757,496	2,081,402
Operating Profit before working capital changes	13,493,708	11,846,440
Working capital adjustments		
Decrease/ (increase) in Trade and Other Advances	6,932,499	-
Decrease/ (increase) in Inventory	32,429,963	(6,057,010)
Increase/ (decrease) in Trade Payables	67,633,494	(128,028,378)
(Increase) / decrease in Trade Receivables	(129,524,982)	17,122,118
Decrease/ (increase) in other Current assets	(11,420,079)	(741,287)
(Decrease)/ increase in Current liabilities	(536,370)	874,175
Decrease/ (increase) in other Non Current assets	(14,140,440)	-
Increase/ (decrease) Other Current Liabilities	9,742,894	111,161,894
Increase/ (decrease) in Short term borrowings	11,267,942	1,426,960
Sub Total	(14,121,370)	7,604,911
Income tax paid	(651,137)	(1,345,286)
Net cash flows from operating activities (A)	(14,772,507)	6,259,625
B. Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment	(1,635,000)	(8,616,685)
Repayment of loans	(1,414,381)	-
Net cash flows from / (used in) investing activities (B)	(3,049,381)	(8,616,685)
C. Cash flow from financing activities		
Proceeds from long term loans and borrowings	(113,165)	(773,410)
Interest payment	(2,757,496)	(2,081,402)
Proceeds from Non Current Asset	-	1,529,999
Net Cash flows from / (used in) Financing activities (C)	(2,870,661)	(1,324,815)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(20,692,550)	(3,681,875)
Opening Balance of Cash	18,711,643	19,971,609
Closing Balance	(1,980,906)	16,289,734
Components of Cash and Cash Equivalents		
Cash on Hand	658,000	726,624
Balances with bank in current account	189,856	15,563,111
Balance at the end of the year	847,855	16,289,734

Place: Hyderabad

Date: 13th November, 2020

FOR CUBEX TUBINGS LTD


P R BHANDARI
Managing 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

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

Review Report to
The Board of Directors
M/s Cubex Tubings Ltd

1. We have reviewed the accompanying statement of unaudited financial results of M/s. **Cubex Tubings Ltd** for the quarter ended September 30, 2020; and year to date from April 1, 2020 to September 30, 2020 (the Statement) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.(The Listing Regulations)
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

J. Lakshmi Prasanna

Hyderabad
FRN: 016/0135
P C N & ASSOCIATES
Chartered Accountants

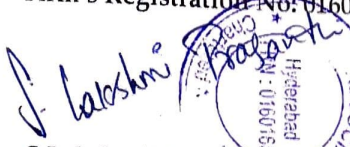
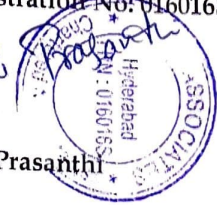


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5. We draw attention to Note No: 4 of the financials results, which describes the impact of Covid 19 pandemic on the company's operations on results as assessed by the management. The extent to which Covid -19 pandemic will have impact on the company's performance is dependent on future developments, which are uncertain. Our conclusion is not modified in respect of this matter.

For P C N & Associates
Chartered Accountants
Firm's Registration No: 016016S

S.Lakshmi Prasanthi
Partner
Membership No.236578
UDIN: 20236578AAAABD8290

Place: Hyderabad
Date: 13-11-2020