# CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)

CIN: L27109TG1979PLC002504

Date: 30th May 2016

To
The Manager
The National Stock Exchange of India Limited
Bandra Kurla Complex
Mumbai

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 Monday, 30th May 2016 at the Registered Office of the Company, inter-alia, had discussed, considered, approved and authenticated the quarterly & year to date financial results of the Company for the fourth quarter and Year ended on 31st March 2016.

This is for your information and records.
Thanking You.

**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, MEDAK DIST. TELANGANA
TEL : 08455-285362, 285363, FAX : 08455-241675, email : cubex@rediffmail.com
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# CUBEX TUBINGS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2016

(AN ISO 9001:2008 CERTIFIED COMPANY)

CIN: L27109TG1979PLC002504

PART I (Rs. in Lakhs)

| Sl. No. | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|---|---|---|---|---|---|---|
| | | AUDITED | UNAUDITED | AUDITED | AUDITED | |
| | | 31/3/2016 | 31/12/2015 | 31/3/2015 | 31/3/2016 | 31/3/2015 |
| 1 | Income from operations | | | | | |
| | a) Net Sales / Income from Operations (net of excise duty) | 1,155.16 | 1,021.50 | 1,288.52 | 4,920.16 | 5,321.25 |
| | b) Other Operating Income | 5.05 | 23.64 | 63.71 | 104.44 | 266.20 |
| | Total income from operations (net) | 1,160.21 | 1,045.14 | 1,352.23 | 5,024.60 | 5,587.45 |
| 2 | Expenses | | | | | |
| | a) Cost of Materials Consumed | 884.23 | 899.27 | 1,008.74 | 4,043.45 | 4,830.05 |
| | b) Change in Inventory (Finished Goods & WIP) | 186.61 | (20.24) | 133.41 | 318.87 | (35.14) |
| | c) Employee benefit expenses | 26.45 | 27.60 | 27.14 | 104.45 | 97.37 |
| | e) Depreciation | 38.35 | 40.55 | 35.78 | 151.67 | 159.36 |
| | d) Other Expenses | 104.69 | 125.23 | 184.23 | 528.75 | 624.71 |
| | Total expenses | 1,240.33 | 1,072.41 | 1,389.30 | 5,147.19 | 5,676.35 |
| 3 | Profit from opertions before other income, interst & Exceoptional items (1-2) | (80.12) | (27.27) | (37.07) | (122.59) | (88.90) |
| 4 | Other Income | 108.34 | 33.75 | 59.06 | 185.14 | 140.78 |
| 5 | Profit from operations before Interest & Exceptional items (3+4) | 28.22 | 6.48 | 21.99 | 62.55 | 51.88 |
| 6 | Finance costs (Interest & Bank charges) | 5.51 | 5.56 | 3.08 | 17.67 | 8.63 |
| 7 | Profit from operations after finance cost but before Exceptional Items (5-6) | 22.71 | 0.92 | 18.91 | 44.88 | 43.25 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit (+)/Loss (-) from Ordinary Activities before tax (7+8) | 22.71 | 0.92 | 18.91 | 44.88 | 43.25 |
| 10 | Tax Expenses (including deferred tax) | 11.11 | 0.17 | 19.48 | 15.33 | 24.12 |
| | Provision for Taxation | 4.33 | 0.17 | 6.69 | 8.55 | 11.33 |
| | Provison for Deferred Tax | 6.78 | - | 12.79 | 6.78 | 12.79 |
| 11 | Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10) | 11.60 | 0.75 | (0.57) | 29.55 | 19.13 |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - | - |
| 13 | Net profit(+)/Loss (-) for the period (11-12) | 11.60 | 0.75 | (0.57) | 29.55 | 19.13 |
| 14 | Share of Profit/Loss of Associates | | - | | | - |
| 15 | Minority Interest | | - | | | - |
| 16 | Net profit(+)/Loss (-) after taxes,minority interest and profit/loss (13-14-15) | 11.60 | 0.75 | (0.57) | 29.55 | 19.13 |
| 17 | Paid up Equity Share Capital (Face value of Rs. 10/- each) | 1,431.89 | 1,431.89 | 1,431.89 | 1,431.89 | 1,431.89 |
| 18 | Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year | 4,221.87 | 4,192.31 | 4,192.31 | 4,221.87 | 4,192.31 |
| 19 | a) EPS before Extraordinary Items (not annualized) | | | | | |
| | i) Basic | 0.08 | 0.005 | 0.13 | 0.21 | 0.13 |
| | ii) Diluted | 0.08 | 0.005 | 0.13 | 0.21 | 0.13 |
| 19 | b) EPS after Extraordinary Items (not annualized) | | | | | |
| | i) Basic | - | - | - | - | - |
| | ii) Diluted | - | - | - | - | - |
| PART - II | | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public shareholding | | | | | |
| | Number of shares | 7,953,771 | 7,998,470 | 7,998,470 | 7,953,771 | 7,998,470 |
| | Percentage of shareholding | 55.55% | 55.86% | 55.86% | 55.55% | 55.86% |
| 2 | Promoters and promoter group shareholdin | | | | | |
| a) | Pledged/Encumbered | - | - | - | - | - |
| | 1. Number of Shares | - | - | - | - | - |
| | 2. Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - |
| | 3. Percentage of shares (as a % of the total share capital of the company) | - | - | - | - | - |
| b) | Non- Encumbered | | | | | |
| | 1. Number of Shares | 6,365,204 | 6,320,505 | 6,320,505 | 6,365,204 | 6,320,505 |
| | 2. Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | 3. Percentage of shares (as a % of the total share capital of the company) | 44.45% | 44.14% | 44.14% | 44.45% | 44.14% |


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# CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)

CIN: L27109TG1979PLC002584

## STATEMENT OF ASSETS AND LIABILITIES

(In Rupees)

| Particulars | AUDITED YEAR ENDED 31-03-2016 | AUDITED YEAR ENDED 31-03-2015 |
|---|---|---|
| **I. EQUITY AND LIABILITIES** | | |
| **(1) Shareholder's Funds** | | |
| (a) Share Capital | 142601299 | 142601299 |
| (b) Reserves and Surplus | 422186963 | 419231516 |
| **(2) Share Warrant Application Money** | 0 | 0 |
| **(3) Non-Current Liabilities** | | |
| (a) Long-Term Borrowings | 33981273 | 41874410 |
| (b) Deferred Tax Liabilities (Net) | 9936526 | 9259140 |
| **(4) Current Liabilities** | | |
| **(a) Short-Term Borrowings** | **2180078** | **0** |
| (b) Trade Payables | 40016287 | 33244077 |
| (c) Other Current Liabilities | 12676708 | 21117503 |
| (d) Short-Term Provisions | 4286842 | 4474744 |
| **TOTAL EQUITY AND LIABILITIES =** | **667865977** | **671802689** |
| **II.ASSETS** | | |
| **(1) Non-current assets** | | |
| (a) Fixed assets | | |
| (i) Tangible & Intangible Assets | 188125566 | 201544523 |
| (b) Long Term Loans and Advances | 121067972 | 104776673 |
| (c) Other Non Current assets | 1050000 | 585000 |
| **(2) Current assets** | | |
| (a) Inventories | 41161627 | 72049349 |
| (b) Trade Receivables | 244889341 | 206408046 |
| (c) Cash and Bank Balances | 27298571 | 38864837 |
| (d) Short-Term Loans and Advances | 19822113 | 22480151 |
| (e) Other Current Assets | 24450787 | 25094109 |
| **TOTAL ASSETS =** | **667865977** | **671802689** |

**Note:**

1) The above audited results were reviwed by the audit committee and subsequent approval by the Board of Directors at their respective meeting held on 30-05-2016.
2) Previous period/year's figures have been regrouped and rearranged whereever necessary.
3) The company operates in single segment only, hence segment reproting is not applicable.
4) The figures for the quarter ended 31-03-2016 and 31-03-2015 are the balancing figures between audited figures in respect of the full financial year ended 31-03-2016 and 31-03-2015 respectively, and the unaudited published year-to date figures upto 31-12-2015 and 31-12-2014 respectively, being the date of the end of the third quarter of the financial years which were subjected to limited review.

Place : Hyderabad
Date : 30-05-2016

**For and on behalf of Board of Directors of**
**Cubex Tubings Limited**

CUBEX TUBINGS LTD. SEC'BAD

**P R BHANDARI**
DIN: 00062271
Managing Director


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**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
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Website : www.pmurali.com

**Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Cubex Tubings Limited pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosures Requirements) Regulations, 2015.**

To,
The Board of Directors
**Cubex Tubings Limited**

1. We have audited the quarterly financial results of **Cubex Tubings Limited** for the quarter ended March 31, 2016 and to the year to date financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, 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. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the act, read with rule 7 of the companies(Accounts) Rules 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**P. MURALI & CO.,**
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

   (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

   (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For P. Murali & Co.,
Chartered Accountants
Firm's Registration number: 007257S

P. MURALI & CO., Hyderabad. Chartered Accountants

A.Krishna Rao
Partner
M.No. 020085

Place: Hyderabad
Date: 30-05-2016

# CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)

CIN: L27109TG1979PLC002504

Date: 30/05/2016

To

The Manager
The National Stock Exchange of India Limited
Bandra Kurla Complex
Mumbai

***Sub.: Declaration – reg***

***Ref:* Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016**

Pursuant to the requirement as specified under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations ,2015 as amended by SEBI ((Listing Obligations and Disclosure Requirements) (amendment) Regulations 2016, it is hereby declared that the Auditors Report for the financial year ended as on March 31, 2016 contains unmodified opinion as provided under the independent Auditors Report which is attached herewith for your reference.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

**For Cubex Tubings Limited**

**Managing Director**

CUBEX TUBINGS LTD BADDI SEC

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# CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)

CIN: L27109TG1979PLC002504

(For audit report on consolidated financial results with unmodified opinion)

| | | |
|---|---|---|
| 1 | Name of the Company | **Cubex Tubings Ltd** |
| 2 | Annual financial statements for the year ended | 31st March, 2016 |
| 3 | Type of Audit observation | Un-modified |
| 4 | Frequency of observation | Not Applicable |

For Cubex Tubings Ltd

P R Bhandari
Managing Director

Chief Financial Officer

Chairman of Audit Committee

For P.Murali & Co.
Registration No. 007257S
Chartered Accountants

Partner

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