CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)

Date: 14th December 2017

To
The General Manager
The National Stock Exchange of India Limited
BKC Complex
Mumbai

CUBEX TUBINGS LIMITED

Dear Sir,

Sub: - OUTCOME OF Board Meeting - RESULTS for the quarter & year ending on 30th Sept 2017

Ref: Submission of Results for the period ending on 30th Sept 2017 - by opting the IND-AS

Pursuant to the Regulation 29 (1) a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, information is hereby given that a Meeting of the Board of Directors of the Company held on Thursday, 14th December 2017 at the Registered Office of the Company, inter-alia had discussed, considered, approved and authenticated the Un-audited financial results of the Company for the 2nd quarter and Half Year ended on 30th September 2017.

The company had opted for IND - AS and opted one month extension time as per SEBI Circular, hence the results declared with one month extended time.

This is for your information and records.
Thanking You.

Yours Truly,
For CUBEX TUBINGS LIMITED

P R Bhandari
Managing Director

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

(AN ISO 9001:2008 CERTIFIED COMPANY)

CIN: L27109TG1979PLC002504

STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2017

PART I: (Rupees in Lakhs)

Particulars	3 Months ended 30-09-2017	3 Months ended 30-06-2017	Corresponding 3 Months ended in the previous year 30-09-2016	Year to date for current period ended 30-09-2017	Year to date for previous period ended 30-09-2016
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
I. Revenue from Operations	1,006.13	1,247.36	1,066.61	2,253.49	1,980.32
II. Other Income	32.05	30.99	76.85	63.04	119.78
III. Total Income (I +II)	1,038.18	1,278.35	1,143.46	2,316.53	2,100.10
IV. Expenses:					
Cost of materials consumed	1,076.66	1,236.25	796.20	2,312.91	1,792.41
Change in Inventory (Finished goods & Work In Progress)	(158.64)	(372.61)	256.36	(531.25)	(42.43)
Employee Benefits expense	28.82	26.65	22.67	55.47	43.02
Finance costs	6.39	6.23	7.75	12.62	14.69
Depreciation and amortization expense	36.01	38.00	27.90	74.01	65.81
Other Expenses	48.50	329.55	31.87	378.05	210.90
IV. Total Expenses	1,037.74	1,264.07	1,142.76	2,301.81	2,084.40
V. Profit before exceptional items and tax (III - IV)	0.44	14.28	0.71	14.72	15.70
VI. Exceptional Items	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	0.44	14.28	0.71	14.72	15.70
VIII. Tax expense:					
(1) Current tax	0.16	2.64	0.13	2.80	2.99
(2) Deferred tax	(0.87)	(1.77)	(0.39)	(2.64)	(0.60)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	1.149	13.41	0.97	14.56	13.31
X. Other Comprehensive Income.					
(i) Exchange (gain)/Loss on foreign currency transactions				-	
(ii) Actuarial loss on defined benefit plans reconginised in accordance with Ind AS 19.				-	
Total Comprehensive Income for the period	1.149	13.41	0.97	14.56	13.31
XI. Earnings per equity share (for continuing operation):					
(1) Basic	0.08	0.09	0.068	1.02	0.93
(2) Diluted	0.08	0.09	0.068	0.08	0.93

NOTES:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th December, 2017.
2. 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. Beginning April 1st, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2016.
3. The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 Ind AS and Schedule III to the companies Act, 2013 applicable to companies that are required to comply with Ind AS. The inapplicable items in the format of the above results have not been disclosed.
4. The Ind AS compliant financial results, pertaining to quarter ended September 30, 2017 are subject to limited review by the Statutory Auditors of the company.
5. The reconciliation of the net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given in Annexure - 1.
   segmental assets has been done.
6. The Previous Year figures have been regrouped wherever necessary.

Place: Hyderabad.
Date: 14 th December, 2017.

CUBEX TUBINGS LTD. PATANCHERU

For CUBEX TUBINGS LIMITED

P R BHANDARI
Managing Director

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CUBEX TUBINGS LIMITED

M/S CUBEX TUBINGS LIMITED
(AN ISO 9001:2008 CERTIFIED COMPANY)
CIN: L27109TG1979PLC002504

PART II

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES:

(Rupees in Lakhs)

Particulars	As on 30-09-2017
ASSETS:	
1 Non-Current Assets:	
(a) Property, Plant and Equipment	1,699.49
(b) Capital Work-in-progress	-
(c) Goodwill	-
(d) Financial Assets:	
(i) Investments	-
(ii) Loans	1,236.21
(iii) Other Financial Assets	
(e) Other non-current assets	8.90
2 Current Assets:	
(a) Inventories	1,101.93
(b) Financial Assets:	
(i) Trade Receivables	2,222.01
(ii) Cash and Cash Equivalents	250.92
(iii) Loans	242.00
(c) Other Current Assets	343.02
Total	7,104.49
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	1,426.01
(b) Other Equity	4,268.18
Liabilities	
1 Non-Current Liabilities	
(a) Financial Liabilities:	
(i) Borrowings	326.55
(b) Provisions	-
(c) Deferred Tax Liabilities (Net)	101.96
2 Current Liabilities	
(a) Financial Liabilities:	
(i) Borrowings	279.96
(ii) Trade Payables	614.71
(b) Other Current Liabilities	46.01
(c) Provisions	41.11
Total	7,104.49

Place : Hyderabad.
Date :14th December 2017

For Cubex Tubings Limited.

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M/S.CUBEX TUBINGS LIMITED

S.No	Nature of Adjustments	Rs in Lakhs Quarter Ended 30th sep 2016	Rs in Lakhs Half Year Ended 30th sep 2016
A)	**Net profit as per Previous GAAP**	0.58	12.71
	Effect of transition to Ind AS on Statement of profit and loss:		
i)	Provision for Expected credit loss (please **do the** same in previous year **also** as on 30-09-2016)		
ii)	Deferred taxes as **per Ind AS**	(0.39)	(0.60)
	Total Adjustments	-	-
B)	**Net profit for the period under Ind AS**	0.97	13.31
	Other Comprehensive Income	-	-
C)	**Total Comprehensive income**	0.97	13.31

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CHANDRA BABU NAIDU & CO.,
CHARTERED ACCOUNTANTS
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Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

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LIMITED REVIEW REPORT

To
The Board of Directors of
Cubex Tubings Limited

Limited Review Report for the Quarter and Half year ended 30th September, 2017

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of M/s. Cubex Tubings Limited for the quarter and Half year ended 30th September, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, read with SEBI Circular No. CIR/ CFD/FAC / 62 / 2016 dated July 5th, 2016.

2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 14th December, 2017. Our responsibility is to issue a report on the Statement based on our review.

3. 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.

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, read with relevant rules issued there under and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chandra Babu Naidu & Co. * Chartered Accountants * HYDERABAD

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CHARTERED ACCOUNTANTS
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5. The accompanying Ind AS financial results and other financial information for the corresponding quarter and half year ended September 30th ,2016 have not been reviewed and presented solely based on the information compiled by management and has been approved by the Board of Directors.

For Chadra Babu Naidu & Co
Chartered Accountants
FRN: 016016S

Chandra Babu Naidu & Co., HYDERABAD Chartered Accountants

M Naveen
Partner
M.No. 237316

Place: Hyderabad
Date: 14.12.2017