



**CUBEX TUBINGS LIMITED**



**41<sup>ST</sup> ANNUAL REPORT  
2019-2020**



**BOARD OF DIRECTORS**

Mr. P.R.Bhandari	:	Managing Director	(DIN: 00062271)
Mr. Virendra Bhandari	:	Executive Director	(DIN: 00062228)
Ms. Veena Bhandari	:	Director - Admin	(DIN: 03570489)
Mr. Sandeep Kumar	:	Independent Director	(DIN: 05192591)
#Mr. Dipen Sajjan Sanghvi	:	Independent Director	(DIN: 08476459)
#Mr. Vipul Kumar Jain	:	Independent Director	(DIN: 08476476)
*Dr. Trilok Singh	:	Independent Director	(DIN: 06469426)
*Mr. Mahendra Kumar Ranka	:	Independent Director	(DIN: 01268256)

#Appointed w.e.f 11th June, 2019

\* Resigned w.e.f 18th April 2019

**CHIEF FINANCIAL OFFICER**

Mr. Siva Prasad Sarva

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Ms. Chandni K Moolchandani (appointed w.e.f 21-02-2020)

(Mr. Ankit Choudhary resigned w.e.f 27-05-2019)

Corporate Identification Number: L27109TG1979PLC002504

**BANKERS:**

Axis Bank Limited

State Bank of India

**AUDITORS:**

**M/s. P C N & Associates., (FRN: 016016S),**

Chartered Accountants

Plot No. 12, "N" Heights,

Ground Floor, Software Layout Unit,

Cyberabad, Hyderabad - 500 081.

**SOLICITORS:**

**Mr. M.V.S. Prasad**

**REGISTERED OFFICE:**

1-7-27 to 34, Shyam Towers,

S.D.Road, Secunderabad - 500 003.

Telangana, India

Tel. No. 0091-40-27817440, 27817436

Fax No. 0091-40-27812569

Email: [cubex@rediffmail.com](mailto:cubex@rediffmail.com)

**[www.cubextubings.com](http://www.cubextubings.com)**

**PLANT**

Near 5th Phase, S.NO.464, 482  
Pathancheru, Telangana.

**SHARE TRANSFER AGENTS**

M/S. Aarthi Consultants Pvt. Ltd.,  
1-2-285, Domalguda, Hyderabad - 500 029  
Tel. No.: 0091-40-2763 8111, 2763 4445  
Fax :0091-40-2763 2184

Website: [www.aarthiconsultants.com](http://www.aarthiconsultants.com)

Email: [info@arthiconsultants.com](mailto:info@arthiconsultants.com)

**LISTING AT**

BSE Limited, Mumbai  
The National Stock Exchange of India Limited, Mumbai

**NOTICE**

NOTICE is hereby given that the 41<sup>st</sup> Annual General Meeting of the Members of the Company will be held on Wednesday, the 23<sup>rd</sup> December, 2020 at 10.30 A.M through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March 2020 including the Audited Balance Sheet and Statement of Profit & Loss for the year ended on that date and Reports of Directors and Auditors thereon for the said year.
2. To appoint a Director in place of Mrs. Veena Bhandari (DIN: 03570489) who retires by rotation and being eligible offers herself for re-appointment.

**SPECIAL BUSINESS:**

3. **Re-Appointment of Mr. Sandeep Kumar (DIN: 05192591), as Independent Director of the Company:**  
(To consider and if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution**)

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), rules framed thereunder and Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sandeep Kumar (DIN: 05192591), Non-Executive Independent Director of the Company and who holds office of Independent Director up to 12<sup>th</sup> August, 2020, who has submitted a declaration that he meets the criteria of independence and who is eligible for re-appointment for a second term under the provisions of the Act and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the Director of the Company, as an Independent Director of the Company, not liable to retire by rotation, for a Second Term of Five consecutive years commencing from 12<sup>th</sup> August, 2020 to 12<sup>th</sup> August, 2025.”

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Sandeep Kumar (DIN: 05192591), a Non-Executive Independent director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 12<sup>th</sup> August, 2020 to 12<sup>th</sup> August, 2025.”

BY ORDER OF THE BOARD OF DIRECTORS  
For **CUBEX TUBINGS LIMITED**

Sd/-

PLACE: HYDERABAD

DATE: 25-11-2020

**P.R.BHANDARI**  
MANAGING DIRECTOR

**NOTES:**

1. In view of the continuing COVID-19 Pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.cubextubings.com](http://www.cubextubings.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com). In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
7. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business in the Notice is annexed hereto and forms part of this Notice.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection to the Members electronically without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cubex@rediffmail.com](mailto:cubex@rediffmail.com).
9. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 17<sup>th</sup> December, 2020 to Wednesday, the 23<sup>rd</sup> December, 2020 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
11. Shareholders holding shares in physical form may write to the company/company's R&T agents for any change in their address and bank mandates; Shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.
12. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have DEMAT accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd.).
13. In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Further The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Shareholders are requested to support this green initiative by registering/ updating their e-mail addresses for receiving electronic communications. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Pvt. Ltd., Share Transfer Agents of the Company for their doing the needful.
14. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the company are requested to

dematerialize their shareholding to avail the benefits of dematerialization. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.

15. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
16. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transmission/transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
17. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
18. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**19. The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Saturday, the 19<sup>th</sup> December, 2020 at 10: 00 A.M and end on Tuesday, the 22<sup>nd</sup> December, 2020 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16<sup>th</sup> December, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.



Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for CUBEX TUBINGS LTD on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) The e-voting module shall be disabled by CDSL after 5.00 p.m. on Tuesday, the 22<sup>nd</sup> December, 2020.



- (xxi) The results shall be declared on or before 25<sup>th</sup> December, 2020. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
20. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Aarthi Consultants Private Limited / Investor Service Department of the Company immediately.
21. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Aarthi Consultants Private Limited / Investor Service Department of the Company.
22. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
23. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

### **Explanatory Statement**

[Pursuant to Section 102 of the Companies Act, 2013]

#### **Item No. 3: Appointment of Mr. Sandeep Kumar (DIN: 05192591), as Independent Director of the Company:**

Mr. Sandeep Kumar (DIN: 05192591) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 25th August, 2012 as an Independent Director. Pursuant to the provisions of Sections 149, 152 and the Rules made there under read with Schedule IV of the Companies Act, 2013 an independent director can hold office for a term up to five consecutive years on the board of a company and he/she is eligible for re-appointment on passing of a Special Resolution by the Company subject to maximum of two consecutive terms. Accordingly, the Members of the Company at their 24th Annual General Meeting held on 29<sup>th</sup> September, 2015 appointed Mr. Sandeep Kumar as an Independent Director of the Company for a period of 5 Years i.e. up to 12th August, 2020 (First Term).

Mr. Sandeep Kumar is a Commerce Graduate with vast experience in Company Administration. His Professional interests include Leadership, Organizational Change, and Institutional Values.

In the Opinion of the Board Mr. Sandeep Kumar fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management. His background and experience and contributions made by her during her tenure, the association of Mr. Sandeep Kumar would be beneficial to the Company and it is desirable to re-appoint Mr. Sandeep Kumar as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years w.e.f. 12<sup>th</sup> August, 2020.

On the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, his background, experience and contribution made by him during his tenure with the Company, re-appointed subject to the approval of the Members at the ensuing AGM, Mr. Sandeep Kumar as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 12<sup>th</sup> August, 2020 to 12<sup>th</sup> August, 2025. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Sandeep Kumar for the office of Director of the Company. Copy of the draft letter of appointment of Mr. Sandeep Kumar setting out the terms and conditions of appointment and the names of companies and the committees in which Mr. Sandeep Kumar is a director/member are available for inspection without any fee by the members at the Registered Office of the Company. The details of Mr. Sandeep Kumar as required under the provisions of Regulation 36(3) of the Listing Regulations, 2015 and other applicable provisions are provided in Annexure-A to this Notice.

No Director, Key Managerial Personnel or their relatives except Mr. Sandeep Kumar, is interested or concerned in the Resolution