



CUBICAL  
FINANCIAL  
SERVICES  
LIMITED

Regd. Office : 456, Aggarwal Metro Heights,  
Netaji Subhash Place, Pitampura, Delhi-110034  
Telefax : 011-45645347 | E-mail : cubfinser@yahoo.com  
Website : cubicalrealtors.com  
CIN No. : L65993DL1990PLC040101

Date: 29.06.2020

The Manager,  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
PhirozeJeejeebhoy Towers  
Dalal Street, Mumbai-400001

BSE Scrip Code- 511710

**Subject: Submission of Audited Financial Results for the quarter and financial year ended on 31<sup>st</sup> March, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

1. Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2020.
2. Statement of Assets and Liabilities for the half year and financial year ended on 31st March, 2020.
3. Auditor's Report on Quarterly Financial Results and Year to date ended on 31st March, 2020 of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Declaration regarding Auditors Report issued with unmodified opinion.

This is for your information and record.

Thanking You,  
Yours Faithfully

For CUBICAL FINANCIAL SERVICES LIMITED

(Ashwani Kumar Gupta)  
Managing Director  
DIN: 00348616

## CUBICAL FINANCIAL SERVICES LIMITED

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### AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2020

(Rs. In Lacs)

S.No.	PARTICULARS	QUARTER ENDED			AUDITED	
		31-03-2020	31-12-2019	31-03-2019	YEAR ENDED	
		Audited	Unaudited	Audited	31-03-2020	31-03-2019
1	<b>Revenue from Operations</b>					
	a) Interest Income	75.29	25.85	82.44	101.14	82.49
	b) Dividend Income	0.00	0.00	0.00	0.00	0.00
	c) Sale of shares	0.77	4.07	0.00	4.84	284.56
	Other Income	0.00	3.00	(55.45)	3.00	0.00
	<b>Total Revenue</b>	<b>76.06</b>	<b>32.92</b>	<b>26.99</b>	<b>108.98</b>	<b>367.05</b>
2	<b>Expenses</b>					
	(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock in trades	4.19	10.69	0.00	14.88	0.00
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(3.50)	(6.96)	0.00	(10.46)	249.53
	(d) Employees benefits expense	11.03	4.44	4.13	15.47	16.88
	(e) Finance Costs	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00
	(g) Other expenses	40.95	7.25	14.37	48.20	42.36
	<b>Total Expenses</b>	<b>52.67</b>	<b>15.42</b>	<b>18.50</b>	<b>68.09</b>	<b>308.77</b>
3	<b>Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)</b>	<b>23.39</b>	<b>17.50</b>	<b>8.49</b>	<b>40.89</b>	<b>58.28</b>
4	Exceptional items	0.00	0.00	0.01	0.00	0.00
5	<b>Profit/(Loss) before Extraordinary items and tax (3-4)</b>	<b>23.39</b>	<b>17.50</b>	<b>8.48</b>	<b>40.89</b>	<b>58.28</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/ (Loss) before tax (5-6)</b>	<b>23.39</b>	<b>17.50</b>	<b>8.48</b>	<b>40.89</b>	<b>58.28</b>
8	Tax Expenses	7.12	4.55	2.70	11.67	15.65
9	<b>Net Profit / Loss for the period (7-8)</b>	<b>16.27</b>	<b>12.95</b>	<b>5.78</b>	<b>29.22</b>	<b>42.63</b>
10	<b>Other Comprehensive Income</b>					
	a)					
	(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
	b) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	<b>Total Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Total Comprehensive Income for the period</b>	<b>16.27</b>	<b>12.95</b>	<b>5.78</b>	<b>29.22</b>	<b>42.63</b>
12	Paid-up equity share capital (Face Value Rs.2/- each)	1,303.40	1,303.40	1,303.40	1,303.40	1,303.40
13	Reserves excluding Revaluation Reserves	0.00	0.00	0.00	(5.53)	(34.75)

Contd.....2/



14	Earning Per Share (EPS) (Rs.)					
	Basic	0.02	0.02	0.00	0.04	0.07
	Diluted	0.02	0.02	0.00	0.04	0.07

**NOTES**

- 1 The Financial results for the quarter/year ended 31-03-2020 were approved and adopted in the meeting of Board of Directors held on 29th June, 2020.
- 2 This statement has been prepared in accordance with Company's (Indian Accounting Standards) Rules, 2015(IND-AS), Prescribed under section 133 of the Companies Act, 2013 and the recognised accounting practices and policies to the extent applicable. company has for the 1st time adopted Ind-AS
- 3 Segment reporting is not applicable as the company activity falls within a single business segment.
- 4 No share holder complaints/grievances has been received during the above referred quarter, and no complaint/grievance are lying unresolved at the end of the quarter ended on 31.03.2020.
- 5 Previous period's figures have been regrouped/rearranged wherever necessary.
- 6 Pursuant to SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P 17,020 /84 dated May 20, 2020, on the disclosure of impact of COVID-19 on the Company: The Company's business has reduced during the lockdown due to limited participation by the institutional in the stock market activity of the company. Further Company also lost 10 productive days in Q4 FY20 resulting in lower acquisition of loan accounts.
- 7 The above results are available on the website of Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com) & on Company website at [www.cubicalrealtors.com](http://www.cubicalrealtors.com).

for Cubical Financial Services Ltd.

  
(ASHWANI K. GUPTA)

CHAIRMAN

DATED :29th June, 2020

PLACE : DELHI.

## CUBICAL FINANCIAL SERVICES LIMITED

Regd. Office-456, Aggarwal Metro Height, Netaji Subhash Place, Pitam Pura, Delhi-110034

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(Rs. In Lacs)

### Net Profit Reconciliation

As required by paragraph 32 of IND AS 101, net profit reconciliation between the figures reported under previous GAAP and IND AS are as under:

S.No.	Particulars	For the Quarter ended March 31, 2020	For the Quarter ended March 31, 2019
1	Net profit after tax as per Previous GAAP	16.27	5.78
2	Fair value of stock option as per Ind AS 102	0	0
3	Others	0	0
4	Tax Adjustment on above item	0	0
5	Net profit/(loss) after tax as per Ind AS	0	0
6	Other comprehensive income (net of tax)	0	0
7	Total comprehensive income as per Ind AS	0	0

for Cubical Financial Services Ltd.

DATED : 29th June, 2020  
PLACE: DELHI.

  
(ASHWANI K. GUPTA)  
CHAIRMAN



# CUBICAL FINANCIAL SERVICES LIMITED

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## Cash Flow Statement for the Year ended 31st March, 2020

Particulars	Year Ended 31-03-2020 Audited	Year Ended 31-03-2019 Audited
<b>A. Cash Flow From Operating Activites:</b>		
<b>Net Profit Before Tax &amp; Extraordinary Items</b>	40.89	58.28
<b>Adjustments For :</b>		
Depreciation And Amortisation	0.00	0.00
Impairment of Financial Instruments	0.00	0.00
Interest Income	(101.14)	(82.49)
Interest Expenses	0.00	0.00
(Profit)/Loss-On Sale Of Fixed Assets (Net)	0.00	0.00
(Profit)/Loss On Sale Of Investments	0.00	0.00
Expected Credit Loss / (Gain) on Standard Assets	0.06	1.22
<b>Operating Profit Before Working Capital Changes</b>	(60.19)	(22.99)
<b>Adjustments For :</b>		
(Increase)/Decrease In Other Financial Assets	7.79	4.76
(Increase)/Decrease In Other Non Financial Assets	(10.45)	250.30
Increase/(Decrease) In Other Non Financial Liabilities	0.23	(0.36)
Increase/(Decrease) In Trade Payables	8.25	(9.48)
Increase/(Decrease) In Other Financial Liabilities	3.83	0.00
Interest Received	101.14	82.49
Interest Paid	0.00	0.00
Taxes Paid	(18.43)	(9.68)
Loans Disbursed (Net)	(25.04)	(489.35)
<b>Net Cash Used in Operating Activity</b>	<b>67.32</b>	<b>(171.32)</b>
<b>B. Cash Flow From Investment Activities</b>		
Payments for Property, Plant & Equipments	0.00	0.00
Proceeds from Sale of Property, Plant & Equipments	0.00	0.00
Purchase Of Investments	0.00	0.00
Sale Of investments	0.00	0.00
<b>Net Cash Generated From Investing Activity</b>	<b>0.00</b>	<b>0.00</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from Borrowings	0.00	0.00
Repayments of Borrowings	0.00	0.00
Proceeds from Debt Securities	0.00	0.00
Repayments of Debt Securities	0.00	0.00
Dividend Paid On Equity Shares	0.00	0.00
Dividend Distribution Tax paid	0.00	0.00
<b>Net Cash Generated From Financing Activity</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Increase/(Decrease) Of Cash &amp; Cash Equivalent(A+B+C)</b>	<b>7.13</b>	<b>(194.31)</b>
<b>Cash &amp; Cash Equivalents As At Beginning of the year</b>	<b>3.34</b>	<b>197.65</b>
<b>Cash &amp; Cash Equivalents As At the End of the Period</b>	<b>10.47</b>	<b>3.34</b>

**Components Of Cash And Cash Equivalents**

Cash On Hand	1.61	1.09
Remittances In Transit	0.00	0.00
Balance With Bank	0.00	0.00
On Current Accounts	8.86	2.25
<b>Balance as per Statement of Cash Flows</b>	<b>10.47</b>	<b>3.34</b>

for Cubical Financial Services Ltd.

DATED :29th June, 2020

PLACE : DELHI.



(ASHWANI K. GUPTA)  
CHAIRMAN



# CUBICAL FINANCIAL SERVICES LIMITED

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## Statement of Assets and Liabilities as at 31-03-2020

Particulars	( Rs. In Lacs )	
	As at 31-03-2020	As at 31-03-2019
<b>ASSETS</b>		
<b>1. FINANCIAL ASSETS</b>		
(a) Cash and cash equivalents		
(b) Loans	10.47	3.34
(c) Investments	1,242.69	1,217.65
(d) other financial assets	0.52	0.51
	0.00	7.79
<b>Total Financial Assets</b>	<b>1,253.68</b>	<b>1,229.29</b>
<b>2. Non- Financial Assets</b>		
(a) Current tax assets		
(b) Deferred tax assets (net)	0.00	0.01
(c) Inventories	0.08	0.10
(c) Property, plant and equipment	61.61	51.15
(d) Other intangible assets	0.26	0.26
(e) Other non-financial assets	0.00	0.00
	0.00	0.00
<b>Total-Non Financial Assets</b>	<b>61.95</b>	<b>51.52</b>
<b>Total Assets</b>	<b>1,315.63</b>	<b>1,280.81</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial liabilities</b>		
<b>(I) Payable</b>		
(i) Trade Payable		
- Total outstanding dues of micro enterprises and small enterprises	9.22	0.97
-Total outstanding dues of creditors other than micro enterprises and small enterprises		
	0.00	0.00
<b>(II) Other Payable</b>		
- Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
-Total outstanding dues of creditors other than micro enterprises and small enterprises		
	0.00	0.00
(b) Debt securities	0.00	0.00
(c) Borrowings (other than debt securities)	0.00	0.00
(d) Other financial liabilities	0.00	0.00
	3.84	0.00
<b>Total - Financial liabilities</b>	<b>13.06</b>	<b>0.97</b>
<b>2. Non-financial liabilities</b>		
(a) Provisions		
b) other liabilities	3.11	3.04
c) current tax liabilities	0.85	0.63
	0.74	7.52

Total - Non Financial liabilities		
<b>3. Equity</b>	<b>4.70</b>	<b>11.19</b>
(a) Equity Share Capital		
(b) Other Equity	1,303.40	1,303.40
<b>Total - Equity</b>	<b>(5.53)</b>	<b>(34.75)</b>
	<b>1,297.87</b>	<b>1,268.65</b>
<b>Total Liabilities and Equity</b>	<b>1,315.63</b>	<b>1,280.81</b>

DATED :29TH JUNE, 2020  
PLACE : DELHI.

for Cubical Financial Services Ltd.

  
(ASHWANI K. GUPTA)

CHAIRMAN



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL  
STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY  
FINANCIAL RESULTS**

To

THE BOARD OF DIRECTORS  
CUBICAL FINANCIAL SERVICES LIMITED  
456, Agarwal metro Heights, Netaji Subhash Palace,  
Pitampura, Delhi-110034

**Opinion**

We have audited the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020 and reviewed the Standalone Financial Results for the quarter ended 31<sup>st</sup> March, 2020, (refer "Other Matters" section below) which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2020 of the CUBICAL FINANCIAL SERVICES LIMITED ("the Company") 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 Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/ loss and total comprehensive income and other financial information of the Company for the year then ended.

**Basis for opinion**

We conducted our audit in accordance with the Standards of Accounting ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020 under the provision of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



### **Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2020 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 the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020 as a whole is 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 this Standalone Financial Results.

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 Standalone 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,





# Krishan Rakesh & Co.

CHARTERED ACCOUNTANTS

PHONE - 011-45152170

143, KOHAT ENCLAVE  
2ND FLOOR, PITAMPURA  
DELHI - 110034

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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the Standalone Financial Results that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the result of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

## Other Matters

- The Operations and the Financial Results of the Company during the Quarter / Year ended 31st March 2020 were marginally impacted due to lockdown announced by the State/ Central Government after the outbreak of COVID-19 Pandemic in March 2020. As the Company is into Financial Services the operation was not completely shut down. All necessary precautions relating to hygiene, sanitization, social distancing, care and protection of the employees would continue to be followed.

The Company has considered the possible effects that may result from the Pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Inventory, Receivables and Other Financial/ Non Financial Assets, by developing the assumptions relating to the possible future uncertainties in the



# Krishan Rakesh & Co.

CHARTERED ACCOUNTANTS

PHONE 011-45152170

143 KOHAT ENCLAVE  
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Economic conditions because of this Pandemic, the Company, as at the date of approval of these Financial results has used internal and external sources on the expected future performance of the Company. The Company has performed analysis on the assumptions used and based on current indicators of Future Economic conditions, the Company expects the carrying amount of these Assets will be recovered and sufficient liquidity is available to fund the Business operations for at least another 12 months. Given the uncertainty because of COVID-19, the final impact on the Company's Assets in future may differ from that estimated as at the date of approval of these Financial results.

The Company has adopted Ind AS from 1 April 2019 with an effective date of 1 April 2018 for such transition. For periods up to and including the year ended 31 March 2019, the Company had prepared and presented its financial statements in accordance with the erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statements for the year ended 31 March 2020, together with the comparative financial information for the previous year ended 31 March 2019 and the transition date Balance Sheet as at 1 April 2018 have been prepared under Ind AS.

The transition has involved significant change in the Company's policies and processes for financial reporting, including generation of supportable information and applying estimates to inter alia determine impact of Ind AS on accounting and disclosure requirements prescribed under extant Reserve Bank of India (RBI) directions. In view of the complexity involved, Ind AS transition and the preparation of financial statements subsequent to the transition date have been areas of key focus in our audit.

For KRISHAN RAKESH AND CO.  
CHARTERED ACCOUNTANTS

PLACE : DELHI  
DATED : 29.06.2020  
UDIN : 20087891AAAABE5999



(K.K. GUPTA)  
PARTNER  
M.No.: 087891  
Firm Regn. No. 009088N





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Corporate Relationship Department,  
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Dalal Street, Mumbai-400001


**BSE Scrip Code- 511710**

**Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Auditors- Krishan Rakesh & Co, Chartered Accountants (FRN: 009088N) have issued Audit Report with unmodified opinion on the financial statements for the year and quarter ended on March 31, 2020.

Kindly take the above declaration on your records.

**For CUBICAL FINANCIAL SERVICES LIMITED**

  
(Ashwani Kumar Gupta)  
Managing Director  
DIN: 00348616