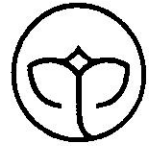


# CORNERVIEW CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

CIN: U45400MH2014PTC252468



**ACME**  
Housing happiness, since 1976

Ref No.: 01

30<sup>th</sup> May, 2019

To,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, 21<sup>st</sup> Floor, Fort,  
Mumbai - 400 021.

**Ref.: Scrip Code - 955614**

**Sub: Submission of Audited Financial Results for the year ended 31<sup>st</sup> March, 2019 under Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015**

Dear Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. 30<sup>th</sup> May, 2019 transacted the following business:

1. Approved Audited Financial Results for the year ended 31<sup>st</sup> March, 2019.
2. Auditor's Report on financial results.
3. Declaration regarding Auditors' Report with unmodified opinion
4. Certificate of Debenture Trustee as required under Regulation 52(5) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

Kindly take the same on record.

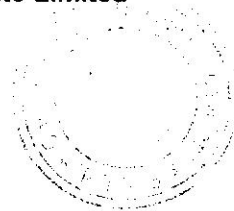
Thanking You.

Yours faithfully,

**For Cornerview Constructions & Developers Private Limited**

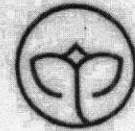


**Director**



# CORNERVIEW CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

CIN: U45400MH2014PTC252468



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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2019				
PARTICULARS	HALF YEAR ENDED		YEAR ENDED	
	31-03-2019	31-03-2018	31-03-2019	31-03-2018
	AUDITED	AUDITED	AUDITED	AUDITED
1 Revenue from operation (Refer Note 6)	219,010,600	278,369,265	431,272,750	290,547,833
2 Other Income	21,322	117,870	64,129	117,870
3 Total Income (1+2)	219,031,922	278,487,135	431,336,879	290,665,703
4 Expenses:				
a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	192,274,481	269,108,249	404,849,102	280,985,885
b) Finance costs	13,994,361	2,816,682	20,220,493	2,816,682
c) Other expenses	5,437,863	5,735,134	7,842,061	6,643,467
Total expenses	211,706,705	277,660,065	432,911,656	290,446,034
5 Profit / (Loss) Exceptional Items (3-4)	7,325,217	827,070	(1,574,777)	219,669
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before tax (5-6)	7,325,217	827,070	(1,574,777)	219,669
8 Income tax expenses				
a. Current Tax	-	42,000	-	42,000
b. Deferred Tax	(3,344)	(42,000)	(3,344)	(42,000)
c. MAT Credit (Entitlement) / Utilization	-	-	-	-
Total tax expense	(3,344)	-	(3,344)	-
9 Profit / (Loss) after tax (7-8)	7,328,560	827,070	(1,571,434)	219,669
10 Other Comprehensive Income (OCI) (net of tax)	(853)	11,946	(853)	11,946
11 Total Comprehensive Income for the period (9+10)	7,327,707	839,015	(1,572,287)	231,614
12 Paid-up Equity share capital (Face Value Rs. 10/- each)	100,000	100,000	100,000	100,000
13 Reserves and surplus (included under other equity as per balance sheet of previous accounting year)	(3,596,799)	(2,025,364)	(3,596,799)	(2,025,364)
14 Earnings per Share (of Rs. 10/- each) (not annualized):				
a) Basic (Rs.)	733	83	(157)	22
b) Diluted (Rs.)	733	83	(157)	22
14 Debt Equity Ratio ("DER") *	-	-	-	-
15 Debt Service Coverage Ratio ("DSCR")	-	-	0.05	0.02
16 Interest Service Coverage Ratio ("ISCR")	-	-	0.19	0.02

\* Debt Equity Ratio not calculated in view of negative equity (Networth)



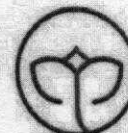
Registered Office: Building 10, 5th Floor, Solitaire Corporate Park, Guru Hargovindji Rd, Chakala, Andheri (E), Mumbai - 400 093.

Tel.: +91-22-6757 0000 / 2825 8345 | Fax: +91-22-2825 8346 | Email: contact@acmehousing.com | www.acmehousing.com



# CORNERVIEW CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

CIN: U45400MH2014PTC252468



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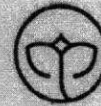
## AUDITED STATEMENT OF ASSETS AND LIABILITIES

SN No	Particulars	As at 31-03-2019	As at 31-03-2018
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Deferred Tax Assets (Net)	41,147	37,803
	(b) Income Tax Assets (Net)	5,765,485	1,606,632
	<b>Sub-Total</b>	<b>5,806,633</b>	<b>1,644,435</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	459,909,142	725,901,863
	(b) Financial Assets		
	(i) Investments	1,103,282	3,024,564
	(ii) Trade receivables	89,900,681	121,074,832
	(iii) Cash and cash equivalents	38,041,035	27,845,148
	(iv) Loans and advances	-	-
	(c) Other Current Assets	29,127,178	-
	<b>Sub-total</b>	<b>618,081,318</b>	<b>877,846,406</b>
	<b>TOTAL</b>	<b>623,887,951</b>	<b>879,490,841</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	100,000	100,000
	(b) Other Equity	(3,596,799)	(2,025,364)
	<b>Sub-Total</b>	<b>(3,496,799)</b>	<b>(1,925,364)</b>
<b>2</b>	<b>Non Current Liabilities</b>		
	Financial Liabilities		
	(a) Borrowings	-	562,813,500
	(b) Other Financial Liabilities	-	198,164,581
	<b>Sub-Total</b>	<b>-</b>	<b>760,978,081</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,495,214	4,131,860
	(ii) Trade payables	125,475,441	89,848,046
	(iii) Other Financial Liabilities	452,048,732	-
	(b) Other current liabilities	43,650,059	25,493,568
	(c) Provisions	715,304	964,650
	<b>Sub-Total</b>	<b>627,384,750</b>	<b>120,438,124</b>
	<b>TOTAL</b>	<b>623,887,951</b>	<b>879,490,841</b>



# CORNERVIEW CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

CIN: U45400MH2014PTC252468




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Housing happiness, since 1976

## Notes:

- 1 The above audited results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards ("IND AS"). Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No C1R/1MD/DFI/69/2016 dated August 30, 2016.
- 2 The financial results of the Company for the six months and year ended March 31, 2019 have been reviewed and approved at the meeting of the Board of Directors of the Company held on May 30, 2019.
- 3 The figures for the half year ended March 31, 2019 are balancing figure between audited figure in respect of the full financial year ended March 31, 2019 and unaudited published year to date figures up to September 30, 2018 which were subject to limited review. The figures for half year ended March 31, 2018 are balancing figures between audited figure in respect of the full financial year ended March 31, 2018 and unaudited year to date figures up to September 30, 2017 which have been compiled by management after making necessary adjustments to give a true and fair view of the result in accordance with Ind AS.
- 4 The company has a net loss for the year ended March 31, 2019, hence debenture redemption reserve as required under section 71 of the Companies Act, 2013 and the rules made thereunder has not been created.
- 5 During the year ended March 31, 2019 the Company has repaid the listed Non-Convertible Debentures amounting to Rs. 8.52 Crores (approximately) which has resulted in reduction of face value from Rs. 50,000/- to Rs. 9549/-.
- 6 Effective from April 01, 2018, the Company has adopted IND AS 115 "Revenue from Contracts with Customers". Based on the assessment done by the management, there is no material impact on the revenue recognised.
- 7 The Company operates in single business segment of Real Estate and accordingly as per IND AS 108 "Operating Segment", there are no separate reportable segments.
- 8 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

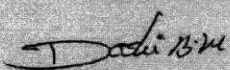
As per our report attached of even date  
For UKG & Associates  
Chartered Accountants  
Firm Reg. No. 123393W

  
(Mr. Champak K. Doshi)  
Partner  
Membership No. 101769

Place : Mumbai  
Date : May 30, 2019



For and on behalf of Board of Directors

  
Shupendra Doshi  
Director  
DIN: 07200063





Date: 30<sup>th</sup> May, 2019

TO WHOMSOEVER IT MAY CONCERN

Sub: Half Yearly Communication to Stock Exchange / Debenture Holders

In compliance of the requirements of Regulation 52 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 with respect to 5,500 Non-Convertible Debentures ("Debentures") listed on BSE (Scrip Code: 955614), we are giving below the following information for the year ended 31<sup>st</sup> March, 2019:

1. **Credit Rating of the Debentures:** [ICRA] BB (Stable)
2. **Asset Cover:** 0.98 times
3. **Debt-Equity Ratio:** -45 times
4. **Previous due date for the payment of interest/dividend for non-convertible redeemable preference shares/repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not.**
  - a. Previous due date for payment of interest on Non-Convertible Debentures and same has been paid:- **To be paid Cumulatively by the end of the tenor**
  - b. Previous date for payment of principal for Non-Convertible Debentures – **Face Value Redemption being made as on 22<sup>nd</sup> May, 2018**

The Company does not have any non-convertible redeemable preference shares.

5. **Next due date for the payment of interest/dividend of non-convertible preference shares / principal alongwith the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount.**
  - a. The next due date for payment of interest on Non-Convertible Debentures shall be **paid cumulatively by the end of the tenor.**
  - b. Next due date for payment of principal for Non-Convertible Debentures – **As per terms of issue as and when decided by the Board of Directors.**

The Company does not have any non-convertible redeemable preference shares.

6. **Debt Service Coverage Ratio :** 0.05 times
7. **Interest Service Coverage Ratio :** 0.19 times
8. **Outstanding Redeemable Preference Shares (Quantity and Value) :** Not Applicable
9. **Debenture Redemption Reserve :** Nil
10. **Net Worth as on 31<sup>st</sup> March, 2019 :** Rs.-34.97 lacs

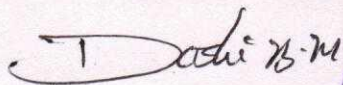




11. Net Loss After Tax as on 31<sup>st</sup> March, 2019 : Rs.15.71 lacs

12. Earning/(Loss) Per Share : Rs. -157

For and on behalf of Board of Directors



**Bhupendra Doshi**  
Director  
DIN: 07200063





## INDEPENDENT AUDITOR'S REPORT

To,  
**The Board of Directors,**  
**Cornerview Constructions & Developers Private Limited**  
**Mumbai**

1. We have audited the accompanying statement of financial results of Cornerview Constructions & Developers Private Limited ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/IMD/DF1/69/2016 dated August 10, 2016.
2. These statement, which is the responsibility of the Company's management and have been approved by the Board of Directors, and have been prepared in accordance with Indian Accounting standards ("IND AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules 3 of Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statements based on our audit of financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:







# UKG & ASSOCIATES

CHARTERED ACCOUNTANTS

**Champak K. Dedhia** B.Com., FCA  
**Gautam R. Mota** B.Com., LLB, FCA

- a. is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/IMD/DF1/69/2016 dated August 10, 2016; and
  - b. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The figures for the half year ended March 31, 2019 are balancing figure between audited figure in respect of the full financial year ended March 31, 2019 and unaudited published year to date figures up to September 30, 2018 which were subject to limited review.

For **UKG & Associates**  
**Chartered Accountants**  
Firm Regn No: 123393W



  
**Champak K. Dedhia**  
Partner

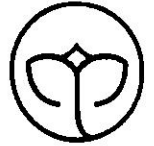
Membership No: 101769

Place: Mumbai  
Date: 30<sup>th</sup> May, 2019



# CORNERVIEW CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

CIN: U45400MH2014PTC252468



**ACME**  
Housing happiness, since 1976

30<sup>th</sup> May, 2019

To,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, 21<sup>st</sup> Floor, Fort,  
Mumbai - 400 021.

**Ref.: Scrip Code – 955614**

**Sub.: Declaration pursuant to Regulation 52(3)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

Dear Sir,

This is to declare that, the Statutory Auditors of the Company i.e UKG & Associates, Chartered Accountants (Firm Registration No. 123393W) have issued an Audit Report with unmodified opinion on Annual Financial Results for the year ended 31<sup>st</sup> March, 2019. Hence, provisions of "Statement on Impact of Audit Qualification" are not applicable to the Company.

This declaration is issued in compliance with Regulation 52(3)(a) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016, as issued by the Securities and Exchange Board of India vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016.

This is for your information and record.

Thanking You.

Yours faithfully,

For **Cornerview Constructions & Developers Private Limited**



**Director**



No. 2593/ITSL/OPR/2018-19

May 30, 2019

**Cornerview Constructions & Developers Private Limited**

Solitaire Corporate Park, 5<sup>th</sup> Floor,  
Building No. 10 Guru Hargovindji Road,  
Chakala, Andheri (E),  
Mumbai- 400 093

Dear Sir,

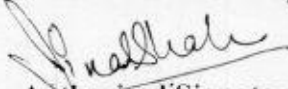
**Certificate for receipt and noting of information**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Services Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by Cornerview Constructions & Developers Private Limited (“**the Company**”) for the Financial year ended March 31, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For IDBI Trusteeship Services Limited

  
Authorized Signatory