

# CORNERVIEW CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

CIN: U45400MH2014PTC252468



**ACME**  
Housing happiness, since 1976

November 14, 2018

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeeboy Towers,  
Dalal Street, 21<sup>st</sup> Floor, Fort,  
Mumbai-400021

Ref: Scrip Code-955614

**Sub: Submission of Unaudited Financial Results for half year ended 30<sup>th</sup> September, 2018 under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir

This is to inform you that the Board of Directors at its meeting held today i.e. November 14, 2018 inter-alia, approved the Unaudited Financial Results for the half year ended 30<sup>th</sup> September, 2018. The said Financial Results were subject to Limited Review conducted by statutory auditors of the Company.

Please find enclosed herewith the following;

1. Unaudited Financial Results for the half year ended September 30, 2018 along with details required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. Limited Review Report on Financial Results.
3. Certificate from the Debenture Trustee as per Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is for your information and record.

Yours faithfully,

**For Cornerview Constructions & Developers Private Limited**

  
**Bhupendra Doshi**  
Director  
DIN 07200063



# CORNERVIEW CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018			
PARTICULARS	HALF YEAR ENDED		YEAR ENDED
	30TH SEPTEMBER, 2018	30TH SEPTEMBER, 2017	31ST MARCH, 2018
	UNAUDITED	UNAUDITED	AUDITED
1 Revenue from operation	212,262,150	12,178,568	290,547,833
2 Other Income	42,807	-	117,870
3 Total Income (1+2)	212,304,957	12,178,568	290,665,703
4 Expenses			
a. Changes in inventories of finished goods, work-in-progress and stock-in-trade	212,574,621	11,877,636	280,985,885
b. Finance costs	6,226,132	-	2,816,682
c. Other expenses	2,404,198	908,333	6,643,467
Total expenses	221,204,951	12,785,969	290,446,034
5 Profit / (Loss) Exceptional items (3-4)	(8,899,995)	(607,401)	219,669
6 Exceptional items	-	-	-
7 Profit / (Loss) before tax (5-6)	(8,899,995)	(607,401)	219,669
8 Income tax expenses			
a. Current Tax	-	-	42,000
b. Deferred Tax	(4,198)	-	-
c. MAT Credit (Entitlement) / Utilization	-	-	(42,000)
Total tax expense	(4,198)	-	-
9 Profit / (Loss) after tax (7-8)	(8,895,797)	(607,401)	219,669
10 Other Comprehensive Income (OCI) (net of tax)	-	-	11,945
11 Total Comprehensive Income for the period (9+10)	(8,895,797)	(607,401)	231,615
12 Paid-up Equity share capital (Face Value Rs. 10/- each)	100,000	100,000	100,000
13 Reserves and surplus (included under other equity as per balance sheet of previous accounting year)	(10,921,161)	(2,864,379)	(2,025,364)
14 Earnings per Share (of Rs. 10/- each) (not annualized):			
a) Basic (Rs.)	(890)	(61)	22
b) Diluted (Rs.)	(890)	(61)	22
15 Debt Equity Ratio ("DER") *	-	-	-
16 Debt Service Coverage Ratio ("DSCR") **	-	-	-
17 Interest Service Coverage Ratio ("ISCR") **	-	-	-

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

\*\* Not disclosed in view of negative coverage ratio



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

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# CORNERVIEW CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

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## AUDITED STATEMENT OF ASSETS AND LIABILITIES

N o	Particulars	As at 30TH SEPTEMBER, 2018	As at 31ST MARCH, 2018
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Deferred Tax Assets (Net)	42,000	37,803
	(b) Income Tax Assets (Net)	2,896,288	1,606,632
	<b>Sub-Total</b>	<b>2,938,288</b>	<b>1,644,435</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	607,629,123	725,901,863
	(b) Financial Assets		
	(i) Investments	-	3,024,564
	(ii) Trade receivables	157,820,130	121,074,832
	(iii) Cash and cash equivalents	19,916,554	27,845,148
	(c) Other Current Assets	157,929	-
	<b>Sub-total</b>	<b>785,523,736</b>	<b>877,846,406</b>
	<b>TOTAL</b>	<b>788,462,024</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	(10,921,161)	(2,025,364)
	<b>Sub-Total</b>	<b>(10,821,161)</b>	<b>(1,925,364)</b>
<b>2</b>	<b>Non Current liabilities</b>		
	<b>Financial Liabilities</b>		
	(a) Borrowings	378,639,000	562,813,500
	(b) Other Financial Liabilities	254,825,719	198,164,581
	<b>Sub-Total</b>	<b>633,464,719</b>	<b>760,978,081</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) <b>Financial Liabilities</b>		
	(i) Borrowings	6,255,360	4,131,860
	(ii) Trade payables	130,229,579	89,848,046
	(iii) Other Financial Liabilities	-	-
	(b) Other current liabilities	28,913,197	25,493,568
	(c) Provisions	420,329	964,650
	<b>Sub-Total</b>	<b>165,818,466</b>	<b>120,438,124</b>
	<b>TOTAL</b>	<b>788,462,024</b>	<b>879,490,841</b>



# CORNERVIEW CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

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## Notes:

- 1 The above unaudited 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 CIR/1MD/DFI/69/2016 dated August 10, 2016.
- 2 The above unaudited financial results for the six months period ended September 30, 2018 have been reviewed and approved at the meeting of the Board of Directors of the Company held on November 14, 2018. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- 3 The company has a net loss for the the six months period ended September 30, 2018, hence debenture redemption reserve as required under section 71 of the Companies Act, 2013 and the rules made thereunder has not been created.
- 4 During the six months period ended September 30, 2018 the Company has repaid part of the Listed Non-Convertible Debentures amounting to Rs. 8.53 Crores (approximately) which has resulted in reduction of face value from Rs. 25,057/- to Rs. 9,549/-.
- 5 Effective from 1st April, 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.
- 6 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.
- 7 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

For and on behalf of Board of Directors



*Doshi 13-11*

Bhupendra Doshi  
Director  
DIN: 07200063

Place: Mumbai  
Date: 14th November, 2018





**LIMITED REVIEW REPORT**

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

We have reviewed the accompanying statement of unaudited financial results of Cornerview Constructions & Developers Private Limited ("the Company") for the half year ended September 30, 2018 ("the Statement") attached herewith, 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.

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/IMD/DF1/69/2016 dated August 10, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Revised 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 financial statements are 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.

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 applicable Indian Accounting Standards ("IND AS") specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as modified by SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: 14<sup>th</sup> November, 2018



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

**Champak K. Dedhia**  
Partner  
Membership No: 101769

Date :14<sup>th</sup> November, 2018

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 half year ended 30<sup>th</sup> September, 2018:

1. Credit Rating of the Debentures: [ICRA] B (Stable)
2. Asset Cover: 1.6 times
3. Debt-Equity Ratio: -35.57 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.

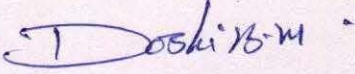
6. Debt Service Coverage Ratio : -0.01 times
7. Interest Service Coverage Ratio : -0.05 times
8. Outstanding Redeemable Preference Shares (Quantity and Value) : Not Applicable
9. Debenture Redemption Reserve : Nil
10. Net Worth as on 30<sup>th</sup> September, 2018 : Rs.-108.21 lacs



11. Net Profit After Tax as on 30<sup>th</sup> September, 2018: Rs.88.96 lacs

12. Earning Per Share : Rs.-889.58

For and on behalf of Board of Directors



Bhupendra Doshi  
Director  
DIN: 07200063



No. 7670/ITSL/OPR/2018-19

November 14, 2018

**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 half year ended 30<sup>th</sup> September, 2018.

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

  
**Authorised Signatory**