



C. ABHISHEK & ASSOCIATES

CHARTERED ACCOUNTANTS

29

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CORNEA PROPERTIES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Cornea Properties Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the losses and total comprehensive losses, changes in equity and its cash flows for the year ended on that date.

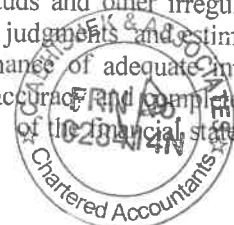
Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these 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 on the financial statements.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 financial statements that give a true and fair view and are free



from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and



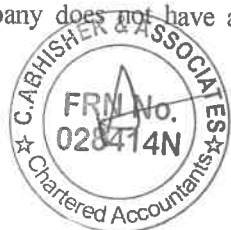
qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the statement of cash flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant Rules issued there under.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - g) In our opinion, and according to the information and explanations given to, the company has not paid any managerial remuneration during the year ended March 31, 2021. Hence, provisions of section 197 read with Schedule V to the Act are not applicable to the Company and has not commented upon; and
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as at March 31, 2021 which



would impact its financial position in its financial statements.

- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For C. Abhishek & Associates
(Firm Registration No. 028414N)

Chartered Accountants



Chiranjivi Abhishek
Proprietor

M No 509200

UDIN :21509200AAAAKD6593

Place of Signature: New Delhi

Date:22/06/2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Cornea Properties Limited of even date)

- i. The Company does not have any Fixed Assets, therefore, clause 3(i)(a) to (c) is not applicable on the Company.
- ii. The company is in the business of business of real estate development; however the company does not hold inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company (refer note no -14.1 of the financial statement).
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms and limited liability partnership or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- iv. As per the information and explanation given to us and on the basis of our examination of the records, the company falls within definition of Infrastructure Company as per Schedule VI of Act therefore provisions of the section 186 does not apply to the Company.
- v. As the company has not accepted deposits, the directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other provisions of the Act and rules framed there under, are not applicable.
- vi. According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost accounting records under section 148(1) of the Act Therefore the provisions of Clause 3(vi) of the said Order are not applicable to the company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, sales tax, service tax, customs duty, excise duty, goods and service tax, cess and other material statutory dues as applicable with the appropriate authorities. Provident funds, employees' state insurance are not applicable on the company. Further, there were no undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us and as per the books and records examined by us, there are no dues of Custom Duty, Income Tax, Excise Duty, Service Tax, Sales Tax, Goods and Service Tax and Cess which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and as per the books and records examined by us, the Company does not have any borrowings from any Governments, financial institution or bank nor has it issued any debentures as at the balance sheet date, the provision of clause 3(viii) of the Order are not applicable to the company.
- ix. According to the information and explanations given by the management, the Company has not raised any monies by way of initial public offer or further public offer during the financial year, and the Company has not raised any term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company.
- x. In our opinion and on the basis of information and explanations given to us, no cases of fraud by the Company or fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion, and according to the information and explanations given to us, the company has not paid any managerial remuneration during the year. Hence the provisions of section 197 of the Act are not applicable to the company and the related reporting requirements of the Order are not applicable.



- xii. As the Company is not a Nidhi Company, hence clause (xii) of the Order is not applicable to the Company.
- xiii. In our opinion, and according to the information and explanations given to us during the course of audit, transactions with the related parties are in compliance with section 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence the related reporting requirement of the Order are not applicable.
- xiv. As the Company has not made any preferential allotment and private placement of shares or fully & partly convertible debentures during the year under review, the requirement of section 42 of the Act are not applicable.
- xv. In our opinion and on the basis of information and explanations given to us, the Company has not entered into non-cash transactions with directors and persons connected with him. Hence, the provisions of section 192 of Act are not applicable.
- xvi. In our opinion and on the basis of information and explanations given to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For C. Abhishek & Associates
(Firm Registration No. 028414N)

Chartered Accountants



M No 509200

Place of Signature: New Delhi

Date: 22/06/2021

“Annexure B” to the Independent Auditor’s Report to the members of Cornea Properties Limited on its financial statement

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) as referred to in paragraph 1(f) of ‘Report on Other Legal and Regulatory Requirements’ section

We have audited the internal financial controls over financial reporting of Cornea Properties Limited (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the “Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial of the company reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"

For C. Abhishek & Associates

(Firm Registration No. 028414N)

Chartered Accountants

FRN No.

028414N

Chiranjivi Abhishek

Proprietor

M No 509200

Place of Signature: New Delhi

Date: 22/06/2021

CORNEA PROPERTIES LIMITED
CIN U45200DL2006PLC156201
Balance sheet as at March 31, 2021

(Amount in Rs.'000s)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
Assets			
Non-current assets		-	-
Current assets			
(a) Inventories	2	30,026	30,026
(b) Financial assets			
(i) Cash and cash equivalents	3	59	9
(ii) Others	4	4,655	-
Total assets		34,740	30,035
Equity and liabilities			
Equity			
(a) Share capital	5	500	500
(b) Other equity			
Reserve & Surplus	6	(194)	(180)
Non-Current Liabilities		306	320
Current liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	7	34,434	29,715
Total Equity and Liabilities		34,434	29,715
		34,740	30,035

See accompanying notes to the financial statements 1-23

In terms of our report of even date attached

For C. Abhishek & Associates
(Firm Registration No. 028414N)
Chartered Accountants

Chiranjivi Abhishek
Proprietor
M No 509200
Place: New Delhi
Date: 22nd June 2021



For and on behalf of the Board

Jal Gopal
Jal Gopal
Director
DIN 08608367

S Singh
Sudhanshu Singh
Director
DIN 08674543

CORNEA PROPERTIES LIMITED
CIN U45200DL2006PLC156201
Statement of Profit and Loss for the year ended March 31, 2021

(Amount in Rs.'000s)

Particulars	Note	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from Operations		-	-
Total Income		-	-
Expenses			
Other Expenses	8	14	29
Total Expenses		14	29
Profit / (Loss) before exceptional item and tax		(14)	(29)
Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Profit / (Loss) for the year		(14)	(29)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive income for the period		(14)	(29)
Earning per equity share			
(1) Basic	9	(0.28)	(0.58)
(2) Diluted	9	(0.28)	(0.58)

See accompanying notes to the financial statements 1-23

In terms of our report of even date attached

For C. Abhishek & Associates
(Firm Registration No. 028414N)
Chartered Accountants

Chiranjivi Abhishek
Proprietor
M No 509200
Place: New Delhi
Date: 22nd June 2021



For and on behalf of the Board

Jaigopal
Jaigopal
Director
DIN 08608367

S Singh
Sudhanshu Singh
Director
DIN 08674543

CORNEA PROPERTIES LIMITED

CIN U45200DL2006PLC156201

Statement of Cash Flow for the year ended March 31, 2021

(Amount in Rs.'000s)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
(A) Cash flow from Operating Activities		
Net Profit / (Loss) after tax	(14)	(29)
Adjustment for:		
Non Operating Income & Expenses	-	-
Cash loss from operating before Working Capital Changes	(14)	(29)
Adjustment for:		
Increase / (Decrease) in Other Financial Liabilities	4,719	38
Cash flow from Operating Activities (A)	4,705	9
(B) Cash Flow from Investing Activities		
Cash Flow from Investing Activities (B)	-	-
(C) Cash flow from Financing Activities		
Cash flow from Financing Activities (C)	-	-
(D) Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)	4,705	9
Opening Balance of Cash and Cash equivalents	9	-
Closing Balance of Cash and Cash equivalents	59	9
Net Increase / (Decrease) in Cash and Cash equivalents	49	9
Components of Closing Cash and Cash Equivalents (refer note 3)		
Cash in Hand	-	-
Balances with Banks		
(a) In Current account	59	9
	59	9

In terms of our report of even date attached

For C. Abhishek & Associates
(Firm Registration No. 028414N)
Chartered Accountants

FRN No.
028414N
Chiranjivi Abhishek
Proprietor

M No 509200

Place: New Delhi

Date: 22nd June 2021

For and on behalf of the Board



Jaigopal
Director
DIN 08608367



Sudhanshu Singh
Director
DIN 08674543

CORNEA PROPERTIES LIMITED
CIN U45200DL2006PLC156201
Statement of Changes in Equity for the year ended March 31, 2021

(Amount in Rs.'000s)

	Note No.	Share capital	Retained Earning	Other Comprehensive Income	Total Equity
As at 1 April 2018	5 & 6	500	(151)	-	381
Net Profit		-	(29)		(29)
Transfer from Debenture redemption reserve to General		-			
Actuarial (gain)/loss in respect of defined benefit plan		-			-
Fair value change on available for sale financial assets		-			-
As at March 31, 2019	5 & 6	500	(180)	-	320
Net Profit		-	(14)		(14)
Actuarial (gain)/loss in respect of defined benefit plan		-			-
Fair value change on available for sale financial assets		-			-
As at March 31, 2020	5 & 6	500	(194)	-	306

In terms of our report of even date attached

For C. Abhishek & Associates
(Firm Registration No. 028414N)
Chartered Accountants

Chiranjivi Abhishek
Proprietor
M No 509200
Place: New Delhi
Date: 22nd June 2021



For and on behalf of the Board

Jaigopal
Jaigopal
Director
DIN 08608367

sciph
Sudhanshu Singh
Director
DIN 08674543

CORNEA PROPERTIES LIMITED

CIN U45200DL2006PLC156201

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 1. Corporate Information, Basis of Preparation of Financials and Significant Accounting Policies

1.1 Background of the Company:

a. Corporate Information

Cornea Properties Limited ("the Company"), having CIN number U45200DL2006PLC156201, was incorporated on December 05, 2006 having its registered office at Half Basement No.1, East of Kailash Community Centre, Sandhya Deep Building New Delhi South Delhi DL 110065 IN

The company has been formed to carry on business to acquire by purchase and sell, Lease, Hire or other wise land and properties of any tenure or interest their on to erect , construct houses, buildings or works of every description Development of Colonies and pull down rebuild, enlarge, alter Improve existing houses and building to construct and appropriate any such land into and for roads, streets, gardens and other conveniences as detailed given in Memorandum of Association of the company.

1.2 Basis of Preparation

a. Statement of Compliance

These financial statements are prepared on accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 ("the Act") (to the extent notified and applicable), applicable provisions of the Companies Act, 1956.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First time adoption of Indian Accounting Standards in previous year. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 (IGAAP), which was the previous GAAP

Accounting Policies has been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. As the quarter and year end figures are taken from the source and rounded to the nearest digits, the figures already reported for the quarters during the year might not always add up to the year end figures reported in this statement:

b. Basis of Measurement

These financial statements are prepared in accordance with Indian Accounting Standards (IND ASs) with the going-concern principle and on a historical cost basis except for Certain Financial Assets and Liabilities that are measured at Fair Value (Refer Accounting Policy Regarding Financial Instruments). The methods used to measure fair values are discussed below.

The presentation and grouping of individual items in the Balance Sheet, the Statement of Profit & Loss and the Statement of Cash Flow are based on the principle of materiality.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

For financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

All assets and liabilities for which fair value is measured or disclosed in the financial statement are categorised within the fair value hierarchy, describes as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.



c. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All Financial figures are rounded off to the nearest thousand INR.

d. Operating Cycle

The Company has ascertained its operating cycle as 48 months for the purpose of current / non-current classification of assets and liabilities. This is based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents.

e. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current if:

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to realise the asset within 12 months after the reporting period; or
- The asset is a cash or equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within 12 months after the reporting period; or
- The Company does not have an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

f. Use of Estimates :

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1.3 Significant accounting policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

a Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a.1 Financial assets

a.1.1 Initial recognition and measurement

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow Characteristics.



a.1.2 Subsequent measurement

Subsequent measurements of financial assets are dependent on initial categorisation.

Equity investments

All equity investments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

a.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

-The rights to receive cash flows from the asset have expired, or

-The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

a.1.4 Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

a.2 Financial liabilities

a.2.1 Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payable and financial guarantee contracts.

2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss. This category generally applies to trade payables and other contractual liabilities.



Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through the statement of profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

b. Impairment of Non- Financial Assets :

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit", or "CGU").

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

c. Inventories:

Inventory of Land has been stated at lower of cost and net realisable value.

The property (i.e. Land) has been kept and intended for sale in the ordinary course of business or in the process of construction or development for such sale. Therefore, based on the purpose of keeping such land, the property in land has been classified as Inventory as per Ind AS 2- Inventories.



CORNEA PROPERTIES LIMITED

CIN U45200DL2006PLC156201

Notes forming part of Financial Statements for the year ended March 31, 2021

d. Provisions :

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

e. Revenue Recognition :

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue comprises:

Revenue is recognised as per agreed profit margin (Rs. 30,000/- per Acres) as mentioned in the development agreement with the "Developer" (APIL) on the licensed land transferred for Development.

f. Earnings per share :

Basic earnings are calculated by dividing the net profit/ (loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earning per share are calculated by dividing the net profits attributable to ordinary equity holders and potential equity holders by the weighted average number of ordinary equity shares outstanding during the year and weighted average number of equity shares that would be issued on conversion of all the diluted potential ordinary shares into ordinary shares.

g. Accounting for Taxes on Income :

Provision for current tax represents the amount that would be payable based on computation of tax as per the provisions of the Income Tax Act, 1961. Current tax is determined based on the amount of tax payable in respect of taxable income for the year after taking into consideration benefits admissible under the Income Tax Act, 1961. Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred tax is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

h. Cash and Cash Equivalents:

Cash comprises of Cash on Hand, Cheques on Hand and demand deposits with Banks. Cash Equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risks of changes in value.



CORNEA PROPERTIES LIMITED

CIN U45200DL2006PLC156201

Notes forming part of Financial Statements for the year ended March 31, 2021

i. Cash flow statement

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

j. Contingent liabilities :

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

k. Standards Issued but not yet Effective:

Ind AS 116, Leases: On March 30, 2019, the Ministry of corporate affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases standard, Ind AS 17 leases and related interpretations.

The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases for both parties to a contract i.e. the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all the leases with a term of more than 12 months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for the adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019.

Ind AS 12, Appendix C, Uncertainty over Income Tax Treatments: On March 30, 2019 the Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments, which is to be applied while performing the determination of taxable profit or (loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates. The effective date for the adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019.



CORNEA PROPERTIES LIMITED

CIN U45200DL2006PLC156201

Notes to Financial Statements for the period ended March 31, 2021

Current Assets

Note 2. Inventories

Land at Dadri
Land at Kurukshetra
Total

		(Amount in Rs.'000s)	
		As at March 31, 2021	As at March 31, 2020
		10,342	10,342
		19,684	19,684
		30,026	30,026

Note 3. Cash & Cash Equivalent

Balances with banks:
-In Current Accounts
Total

		(Amount in Rs.'000s)	
		As at March 31, 2021	As at March 31, 2020
		59	9
		59	9

Note 4. Other Financial assets

Advance given for purchase of land*
Ansal Properties and Infrastructure Limited

		As at March 31, 2021	As at March 31, 2020
		4655	-
		4,655	-

* note: the advance given for the purchase of land includes balance of Rs. 4655 ('000) {PY: Rs. 0} receivable from related party.

Note 5. Share Capital

(a) Authorized Equity Share Capital

50,000 (PY 50,000) Equity Shares of Rs. 10/- each

		(Amount in Rs.'000s)	
		As at March 31, 2021	As at March 31, 2020
		500	500
		500	500

(b) Issued, Subscribed & Fully Paid up

50,000 (PY 50,000) Equity Shares of Rs. 10/- each

		500	500
		500	500

(c) The reconciliation of the number of shares outstanding and the amount of share capital

	As at March 31, 2021		As at March 31, 2020	
	No of Shares	(Amount in Rs.'000s)	No of Shares	(Amount in Rs.'000s)
At the beginning of the year	50,000	500	50,000	500
Add: Shares Issued during the period				
Outstanding at the end of the year	50,000	500	50,000	500

(d) Terms and Rights attached to Equity Share;

The company has only one class of Equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the company, the holder of equity share will be entitled to receive remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of the Equity shares held by the shareholders.

(e) Shares held by each shareholder holding more than 5% shares

	As at March 31, 2021		As at March 31, 2020	
	No of Shares	Percentage	No of Shares	Percentage
M/s Ansal Hi-Tech Townships Limited	49,994	99.99%	49,994	99.99%



CORNEA PROPERTIES LIMITED

CIN U45200DL2006PLC156201

Notes to Financial Statements for the period ended March 31, 2021

Note 6. Other Equity**Retained Earning: Surplus/ (Deficit) in Statement of Profit & Loss**

	(Amount in Rs.'000s)	
	As at March 31, 2021	As at March 31, 2020
Opening Balance	(180)	(151)
Add: Profit/ (Loss) for the period	(14)	(29)
Less: Allocations and appropriations	-	-
Balance at the end of the year	(194)	(180)

Note 7. Other Financial Liabilities**Other:**

	(Amount in Rs.'000s)	
	As at March 31, 2021	As at March 31, 2020
Advance received against purchase of land*		
Advance from Ansal Hi-Tech Townships Limited	10,053	10,053
Ansal Properties and Infrastructure Limited		11,894
Asian Games Telecommunication	-	2,500
urga Portfolio Pvt Limited	24,300	2,500
antosh Bansal		2,500
Jaspeet singh	51	
Vijay Kumar Thukral	-	250
Audit Fees Payable	30	18
Total	34,434	29,715

* note: the advance received against the purchase of land includes balance of Rs. 34404 ('000) {PY: Rs. 29,697 ('000)} payable to related party.

Note 8. Other Expenses

	(Amount in Rs.'000s)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Filing Fees	-	4
Conveyance	2	1
Bank Charges	0	6
Payment to auditors (refer note no. 11)	12	18
Total	14	29



CORNEA PROPERTIES LIMITED

CIN U45200DL2006PLC156201

Notes to Financial Statements for the period ended March 31, 2021

Note 9: Earning per Equity Share

Particulars

Number of Equity shares of Rs. 10 each fully paid up at the beginning of the period
 Number of Equity shares of Rs. 10 each fully paid up at the period end
 Weighted Average number of Equity Shares outstanding during the period
 Profit/ (Loss) attributable to Equity Shareholders (amount in Rs.'000)
 Nominal value of Equity Share (Rs.)
 Basic and Diluted Earnings per Share

		(Amount in Rs.'000)	
		For the year ended March 31, 2021	For the year ended March 31, 2020
		50,000	50,000
		50,000	50,000
		50,000	50,000
		(14)	(29)
		10	10
		(0.28)	(0.58)

Note 10: Contingent Liabilities and commitments
Contingent Liabilities

Guarantees given by the Company to Banks/Institutions on behalf of other Companies

Immovable property or any interest therein under charge of Indian Bank
 Immovable property or any interest therein under charge of IL&FS Trust Company Limited

		(Amount in Rs.'000)	
		As at March 31, 2021	As at March 31, 2020
		5,00,000	5,00,000
		20,00,000	20,00,000

Note: On obtaining the License of Land by the Developer Company, the full cost of land is transferred to the Developer Company and adjusted against Land advances. Accordingly, Land does not appear in company's books but company remains owner in Land revenue records. Further, charges created on such land also appears to be in the name of the company.

Note 11: Payment to Auditors

As auditors (inclusive of Goods and Service Tax)

Audit Fee
 Total

		(Amount in Rs.'000)	
		For the year ended March 31, 2021	For the year ended March 31, 2020
		12	18
		12	18

Note 12: Quantitative Details in respect of Inventory (Property/Land)

	As at March 31, 2021		As at March 31, 2020	
	Acres	Value in '000's	Acres	Value in '000's
Land at Dadri	2.71	10,342	2.71	10,342
Land at Kurukshetra	5.99	19,684	5.99	19,684
Total	8.6967	30,026	8.70	30,026

Note 13: Segment Reporting

There are no reportable segments in accordance with Indian Accounting Standard-108 'Operating Segment' prescribed under the Companies (Indian Accounting Standards) Rules, 2015.

Note 14: Employee Benefits

At present the Company does not have any employee, hence no provision in accordance with the Indian Accounting Standard-19 'Employee Benefit' prescribed under the Companies (Indian Accounting Standards) Rules, 2015 has been made.

Note 15: Related Party Disclosures

As per the Indian Accounting Standard-24 prescribed under the Companies (Indian Accounting Standards) Rules, 2015, the Company's related parties and transactions are disclosed below. Related parties with whom transactions has not been done during the year have not been disclosed.

a. Ultimate Company

Ansal Properties & Infrastructure Limited

b. Holding Company

Ansal Hi-Tech Townships Limited

c. Directors & Key Managerial Person

Suresh Chandra Mishra Director
 Sudhanshu Singh Director
 Krishan Pal Singh Director



d. Details of transactions and closing balances

Ansal Hi-Tech Townships Limited
Advance received against purchase of land
Reimbursement of Expenses

	(Amount in Rs.'000)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
	10,053	10,015
	-	38
	-	-

e. Outstanding Balances

Ansal Hi-Tech Townships Limited
Ansal Properties and Infrastructure Limited

	(Amount in Rs.'000)	
	As at March 31, 2021	As at March 31, 2020
	10,053	10,053
	-	11,894

Note 16 Financial Instruments - Accounting Classification and Fair Value Measurements

The fair value of the financial assets and liabilities are included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

1. Fair value of cash and short term deposits, trade and other short receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameter such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1 Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 Other techniques for which all inputs which have a significant effect on the recorded fair value are observables, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Financial liabilities		Carrying Amount	Fair Value		
			Level 1	Level 2	Level 3
Other Financial Liabilities	As at March 31, 2020	29,715	-	-	29,715
Other Financial Liabilities	As at March 31, 2021	34,434	-	-	34,434

The management assessed that trade receivables, cash and cash equivalents, other recoverable, trade payables, other financial liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

Note Financial Risk Management Objective and Policies

The purpose of financial risk management is to ensure that the Company has adequate and effective utilized financing as regards the nature and scope of the business. The objective is to minimize the impact of such risks on the performance of the Company. The Company's senior management oversees the management of these risks.

The Company's principal financial liabilities comprise trade payables and other liabilities. The main purpose of these financial instruments is to raise finance for operations. It has various financial assets such as loans, advances, land advances, trade receivables, cash which arise directly from its operation.

The main risk arising from the Company's financial instruments are market risk, credit risk, liquidity risk and interest rate risk.

a. Credit risk:

It is one party to a financial instrument or customer contract will cause a financial loss due to non fulfilment of its obligations under a financial instrument or customer contract for the other party, leading to a finance loss. The Company's credit risks relate to the sales of Plot, FSI, under construction properties and completed properties after receiving completion certificate / occupancy certificate as per local laws and leasing activities. The customer credit risk is managed by holding property under sale as mortgage against recoverable amount till the date of possession or registry whichever is earlier. Further, it charges interest and holding charges over and above the amount recoverable in case of delay(s) in payment by customer. There is a cancellation policy where the Company can cancel the booking in case of non-payment of amount dues by forfeiting up 20% of the amount already paid. In case of leasing activities, there is security as collateral up to three months rental value.

Since the company is in process of development of plot right now there is no credit risk.

b. Liquidity risk:

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's cash flow is a mix of cash flow from collections from customers, leasing and interest income. The other main component in liquidity is timing to call loans/ funds and optimization of repayments of loans instalment, interest payments.



c. Market Risk :

Market risk is the risk that the fair values of financial instruments will fluctuate because of change in market price. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. Financial Instruments affected by market risk include loans and borrowings, investments and deposits.

c.1. Currency Risk:

There is no currency risk since all operations are in INR.

c.2. Interest rate risk

The Company managed interest rate risk by converting existing loans and borrowings with cheaper means of finance and charging interest on amount recoverable from customers in case of delays beyond a credit period.

Collaterals

The company has given corporate guarantee in order to fulfil collateral requirements of guarantees given in favour of various Bank. The amortised cost / carrying amount of collaterals on each reporting date are given in table below. The counter parties have an obligation to return the securities to the company upon settlement of contracts.

Current

Immovable Property (Land)
Total

(Amount in Rs.'000)		
	As at March 31, 2021	As at March 31, 2020
	30,026	30,026
	<u>30,026</u>	<u>30,026</u>

Note 18: Deferred Tax (Assets)/ Liabilities

In compliance with IND AS-12, "Income Taxes" prescribed under the Companies (Indian Accounting Standards) Rules, 2015, the deferred tax asset arising on account of brought forward losses and unabsorbed depreciation has not been recognised in view of consideration of prudence and uncertainty regarding the realisation of the same in the foreseeable future.

Note 19. Capital Management

The Company considers the following components of its Balance Sheet to be managed capital:

1. Total equity – Share Capital, Retained Profit/ (Loss) and Other Equity.
2. Working capital.

The Company manages its capital so as to safeguard its ability to continue as a going concern. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and to sustain future development and growth of its business. The Company's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company is not subject to financial covenants in any of its significant financing agreements.

Summary of quantitative data of the capital of the company

Equity - Issued and paid up capital
Other Equity
Total

(Amount in Rs.'000)		
	As at March 31, 2021	As at March 31, 2020
	500	500
	(194)	(180)
	<u>306</u>	<u>320</u>



CORNEA PROPERTIES LIMITED

CIN U45200DL2006PLC156201

Notes to Financial Statements for the period ended March 31, 2021

Note 20: Other Disclosures

- a) In the opinion of the management, the current assets and loans & advances are at least equal to the value stated in the Balance Sheet, if realized in the ordinary course of business.
- b) There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at March 31, 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.
- c) Balances with parties to whom company has payables/ receivables are subject to confirmation/ reconciliation.

Note 21. Events occurring after the reporting period

(a) Other events

There are no events occurring after the reporting period which have material impact on the financials.

Note 22: COVID 19

"The outbreak of Coronavirus (COVID -19) pandemic globally and in India has already caused and is significant disturbance and slowdown of economic activity. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On 19th Apr 2021, the Government of NCT of Delhi ordered a lockdown for 7 days which further got extended till 07th Jun 2021 (with some relaxations) to prevent community spread of COVID-19. Also Other States in India resulting also notified nationwide lockdown resulting in significant reduction in economic activities.

Consequently, the Company business activities have also been affected. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of the COVID-19 and its impact on the Company's business operations. The Company will continue to closely monitor any material changes to future economic conditions.

Note 23: Approval of financial statements

The financial statements were approved by the Board of Directors on June 22, 2021.

For C. Abhishek & Associates
(Firm Registration No. 028414N)
Chartered Accountant

Chiranjivi Abhishek
Proprietor
M No 509200
Place of Signature: New Delhi
Date: 22/06/21



For and on behalf of the Board

Jai Gopal
Director
DIN 08608367

S Singh
Sudhanshu Singh
Director
DIN 08674543