

# TERRAFORM MAGNUM LIMITED

Corporate Identity Number: L65990MH1982PLC040684

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August 02, 2021

To,  
Corporate Service Department  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai- 400 001.

**Company Code: 506162**

Dear Sir,

**Sub: Intimation on the Outcome of Board Meeting and disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform that the Board of Directors of Terraform Magnum Limited ("the Company") at its Meeting held today i.e. August 02, 2021, have inter-alia approved the Unaudited Financial Results of the Company for the First Quarter ended on June 30, 2021.

Accordingly, pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- 1) Unaudited Financial Results of the Company for the First Quarter ended on June 30, 2021; and
- 2) Limited Review Report of the Statutory Auditors of the Company for the said period.

We request you to take the above information on record.

Thanking You,

Yours faithfully,



**Mr. Vimal K. Shah**  
**Managing Director**  
**DIN:00716040**

**Encl: As above**

**TERRAFORM MAGNUM LIMITED**

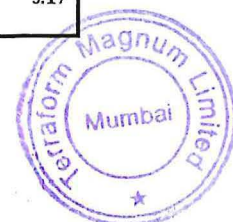
CIN: L65990MH1982PLC040684

Registered Office:- Godrej Coliseum, A- Wing 1301, 13th Floor, Behind Everard Nagar, Off Eastern Express Highway, Sion (East), Mumbai 400 022.  
T: + 91 (22) 62704900. Web: www.Terraformmagnum.com E-mail: secretarial@terraformrealty.com

**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021**

(Amt in Lakhs. Expect EPS)

Sr. No.	Particulars	Quarter ended			Year ended	
		Un-Audited	Audited	Un-Audited	Audited	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	
	<b>Income</b>					
1	Revenue from Operations	0.00		0.00		
2	Other Incomes	2.47	1.85	18.15		22.69
3	<b>Total Income (1+2)</b>	<b>2.47</b>	<b>1.85</b>	<b>18.15</b>		<b>22.69</b>
	<b>Expenses</b>					
4	a) Cost of Materials consumed	0.00	0.00	0.00		0.00
	b) Purchases of stock-in-trade	0.00	0.00	0.00		0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00		0.00
	d) Employee benefit expenses	0.00	0.00	0.00		0.00
	e) Finance costs					
	f) Depreciation and amortisation expenses	0.00	0.00	0.00		0.00
	g) Other Expenses	3.64	0.73	3.76		4.89
	<b>Total Expenses</b>	<b>3.64</b>	<b>0.73</b>	<b>3.76</b>		<b>4.89</b>
5	<b>Profit (Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>(1.18)</b>	<b>1.11</b>	<b>14.39</b>		<b>17.80</b>
6	Exceptional items	0.00	0.00	0.00		0.00
7	<b>Profit (Loss) before extraordinary items and tax (5-6)</b>	<b>(1.18)</b>	<b>1.11</b>	<b>14.39</b>		<b>17.80</b>
8	Extraordinary items	0.00	0.00	0.00		0.00
9	<b>Profit / (Loss) before tax</b>	<b>(1.18)</b>	<b>1.11</b>	<b>14.39</b>		<b>17.80</b>
10	<b>Tax expense:</b>					
	a) Current Tax		(2.16)	2.25		0.45
	b) Short/ (Excess) provision of earlier year	(0.00)		0.00		
	c) Prior period Tax	0.37				
	d) Deferred Tax	0.00	4.95	0.00		4.95
11	<b>Net Profit (Loss) for the period from Continuing Operations (9-10)</b>	<b>(1.54)</b>	<b>(1.68)</b>	<b>12.14</b>		<b>12.40</b>
12	Profit (Loss) from discontinuing Operations before tax	0.00	0.00	0.00		0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00		0.00
14	<b>Net Profit/ (Loss) from discontinuing operations after tax (10±11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>
15	<b>Profit / (Loss) for the Period (11± 14)</b>	<b>(1.54)</b>	<b>(1.68)</b>	<b>12.14</b>		<b>12.40</b>
16	Other Comprehensive Income (OCI)	0.00	0.00	0.00		
17	<b>Total Comprehensive Income for the period (15±16)</b>	<b>(1.54)</b>	<b>(1.68)</b>	<b>12.14</b>		<b>12.40</b>
18	Share of Profit / (Loss) of Associates	0.00	0.00	0.00		0.00
19	Disposal in the stake of Subsidiary.	0.00	0.00	0.00		0.00
20	Non-Controlling Interest	0.00	0.00	0.00		0.00
21	<b>Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (17 ± 18± 19± 20)</b>	<b>(1.54)</b>	<b>(1.68)</b>	<b>12.14</b>		<b>12.40</b>
22	<b>Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)</b>	<b>24.00</b>	<b>24.00</b>	<b>24.00</b>		<b>24.00</b>
23	Other Equity	0.00	0.00	0.00		0.00
24. i.	<b>Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):</b>					
	(a) Basic	(0.64)	(0.70)	5.06		5.17
	(b) Diluted					
24. ii.	<b>Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)</b>					
	(a) Basic	(0.64)	(0.70)	5.06		5.17
	(b) Diluted					



1	The above results for the quarter ended 30th June 2021 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 2nd August 2021 and are subjected to a "Limited Review Report" by the Statutory Auditor.
2	The Un-Audited Financial Results for the Quarter ended 30.06.2021 of the Company are available on the Company's website www.terraformmagnum.com and also available on BSE Ltd. respectively.
3	The Company has entered into a Deed of Assignment of Leasehold Rights and of Rights under agreement for Sale dated 26th April 2019 for assignment ("the agreement") of its rights in the disputed property situated at Kandivali (East) for a consideration of Rs.30.50 Crores, receivable over an agreed period of time. The said property /rights in the property is treated as stock-in-trade in books of accounts. As agreed between the parties, the Company has right to terminate the agreement in the event there is a default to pay the consideration. The original documents relating to the title of the property, Power of attorney and other related documents are kept with escrow agent till the full consideration is received by the Company. However, the Company has not received payments as per schedule of payment agreed upon. In absence of which, the Company has recourse to the rights in the property by getting back documents lying with escrow agent and terminate the transaction. Also the matter with respect to the property is pending with the Honorable Bombay High court and Honorable Supreme court with respect to litigations. In view of these, there is significant uncertainties relating to completion of transaction under the above agreement. In view of the same the Company will recognize revenue under Ind AS 115 on fulfillment of specific performance obligations.
4	The above statements has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
5	The figures of previous periods are regrouped / rearranged wherever considered necessary. The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full previous financial year 2020-21 and the published unaudited year to date figures up to the period ended 31st December, 2020 which were subject to limited review.
6	The figures in ` Lakhs are rounded off to two decimals.

For TERRAFORM MAGNUM LIMITED

DATE : August 02, 2021  
PLACE : Mumbai



VIMAL K. SHAH  
MANAGING DIRECTOR  
DIN 00716040





**Pulindra M. Patel**  
**B.Com. F.C.A, Inter C.S.**

**PULINDRA PATEL & CO.**  
**CHARTERED ACCOUNTANTS**  
307, Gold Mohur Co-Op. Housing Society,  
174, Princess Street, Mumbai- 2.  
Tel No. : 022-22056233, 022-43472356  
Mobile : 9322268243  
e-mail : pulindra\_patel@hotmail.com

Review Report to  
The Board of Directors,  
Review Report to  
The Board of Directors,  
TERRAFORM MAGNUM LIMITED,  
Godrej Coliseum A-Wing 1301,  
Sion (East), Mumbai – 400 002.

We have reviewed the quarterly unaudited standalone financial results of M/s. **TERRAFORM MAGNUM LIMITED** (the company) for the, Quarter ended June 30, 2021 and year to date from April 01, 2021 to June 30, 2021 (the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended, except the Company has entered into a Deed of Assignment of Leasehold Rights and of Rights under agreement for Sale dated 26th April 2019 for assignment (“the agreement”) of its rights in the disputed property situated at Kandivali (East) for a consideration of Rs.30.50 Crores, receivable over an agreed period of time. The said property /rights in the property is treated as stock-in-trade in books of accounts. As agreed between the parties, the Company has right to terminate the agreement in the event there is a default to pay the consideration. The original documents relating to the title of the property, Power of attorney and other related documents are kept with escrow agent till the full consideration is received by the Company. However, the Company has not received payments as per schedule of payment agreed upon. In absence of which, the Company has recourse to the rights in the property by getting back documents lying with escrow agent and terminate the transaction. Also the matter with respect to the property is pending with the Honorable Bombay High court and Honorable Supreme court with respect to litigations. In view of these, there is significant uncertainties relating to completion of transaction under the above agreement. In view of the same the Company will recognize revenue under Ind AS 115 on fulfillment of specific performance obligations. Our opinion is not modified in respect of this matter.

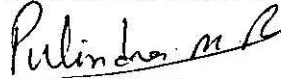
This statement which is the responsibility of the Company’s Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the standard on Review Engagement (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 statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,  
For PULINDRA PATEL & CO.  
Chartered Accountants  
FRN No. 0115187W

  
(Pulindra Pâtel)

Proprietor

Membership No. 048991

UDIN No. : 21048991AAAAKE4127



Place : Mumbai

Date : 2<sup>nd</sup> August, 2021