

# TERRAFORM MAGNUM LIMITED

Corporate Identity Number: L65990MH1982PLC040684

November 11, 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. November 11, 2021, have inter-alia approved the Un-audited Financial Results of the Company for the Second Quarter and Half Year ended on September 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 Second Quarter and Half Year ended on September 30, 2021; and
- 2) Limited Review Report of the Statutory Auditors of the Company for the said period.

We would like to further inform you regarding the change in the Board of Directors:

- 1) As per the recommendation of the Nomination and Remuneration Committee, the board at its meeting held today i.e. November 11, 2021 has appointed Mr. Uday Mota (08635338) as a Managing Director subject to approval of members in ensuing general meeting.
- 2) Further, the Company has received a letter from Mr. Vimal K. Shah (DIN 00716040) tendering his resignation from the office of Managing Director and he will associate as a Non-Executive Director of the Company with effect from November 11, 2021. His resignation has been accepted by the Board.

We request you to take the above information on record.

Thanking You,  
Yours faithfully,

  
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**Mukesh Gupta**  
**Company Secretary & Compliance Officer**



**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 SEPTEMBER, 2021**

(Amt in Lakhs. Except EPS)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	<b>Income</b>						
1	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
2	Other Incomes	0.09	2.47		2.56	18.15	22.69
3	<b>Total Income (1+2)</b>	<b>0.09</b>	<b>2.47</b>	<b>0.00</b>	<b>2.56</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	0.00	0.00
	b) Purchases of stock-in-trade	0.00	0.00	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	0.00	0.00
	d) Employee benefit expenses	0.00	0.00	0.00	0.00	0.00	0.00
	e) Finance costs	0.00					
	f) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00	0.00
	g) Other Expenses	0.59	3.64	0.11	4.24	3.87	4.89
	<b>Total Expenses</b>	<b>0.59</b>	<b>3.64</b>	<b>0.11</b>	<b>4.24</b>	<b>3.87</b>	<b>4.89</b>
5	<b>Profit (Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>(0.51)</b>	<b>(1.18)</b>	<b>(0.11)</b>	<b>(1.68)</b>	<b>14.27</b>	<b>17.80</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit (Loss) before extraordinary items and tax (5-6)</b>	<b>(0.51)</b>	<b>(1.18)</b>	<b>(0.11)</b>	<b>(1.68)</b>	<b>14.27</b>	<b>17.80</b>
8	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) before tax</b>	<b>(0.51)</b>	<b>(1.18)</b>	<b>(0.11)</b>	<b>(1.68)</b>	<b>14.27</b>	<b>17.80</b>
10	<b>Tax expense:</b>						
	a) Current Tax	0.00		0.00		2.25	0.45
	b) Short/ (Excess) provision of earlier year	0.00	(0.00)	0.00	(0.00)	0.00	
	c) Prior period Tax		0.37		0.37		
	d) Deferred Tax	0.00	0.00	0.00	0.00	0.00	4.95
11	<b>Net Profit (Loss) for the period from Continuing Operations (9-10)</b>	<b>(0.51)</b>	<b>(1.54)</b>	<b>(0.11)</b>	<b>(2.05)</b>	<b>12.02</b>	<b>12.40</b>
12	Profit (Loss) from discontinuing Operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit/ (Loss) from discontinuing operations after tax (10±11)	0.00	0.00	0.00	0.00	0.00	0.00
15	<b>Profit / (Loss) for the Period (11± 14)</b>	<b>(0.51)</b>	<b>(1.54)</b>	<b>(0.11)</b>	<b>(2.05)</b>	<b>12.02</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>(0.51)</b>	<b>(1.54)</b>	<b>(0.11)</b>	<b>(2.05)</b>	<b>12.02</b>	<b>12.40</b>
18	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
19	Disposal in the stake of Subsidiary.	0.00	0.00	0.00	0.00	0.00	0.00
20	Non-Controlling Interest	0.00	0.00	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>(0.51)</b>	<b>(1.54)</b>	<b>(0.11)</b>	<b>(2.05)</b>	<b>12.02</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>	<b>24.00</b>	<b>24.00</b>
23	Other Equity	0.00	0.00	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						
	(b) Diluted	(0.21)	(0.64)	(0.05)	(0.85)	5.01	5.17
24. ii.	<b>Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)</b>						
	(a) Basic	(0.21)	(0.64)	(0.05)	(0.85)	5.01	5.17
	(b) Diluted						



1	The above results for the quarter ended 30th September 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 11th November 2021 and are subjected to a "Limited Review Report" by the Statutory Auditor.
2	The Un-Audited Financial Results for the Quarter ended 30.09.2021 of the Company are available on the Company's website www.terraformagnum.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 to correspond with the current period presentation.
6	The figures in Lakhs are rounded off to two decimals.

For TERRAFORM MAGNUM LIMITED

DATE : 11.11.2021  
PLACE : Mumbai



*(Handwritten Signature)*

VIMAL K. SHAH  
DIRECTOR  
DIN 00716040

**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.

**Audited Statement of Assets and Liabilities**

	Particulars	As at 30.09.2021 (Un- Audited) in Lakh)	As at 31.03.2021 (Audited) (Amount in Lakh)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
(a)	Property, plant and equipment	0.00	0.00
(b)	Intangible Asset	0.00	0.00
(c)	Capital work-in progress	0.00	0.00
(d)	Financial Assets		
	i) Investments	0.00	0.00
	ii) Loans	0.36	0.36
(e)	Deferred tax Assets		
(e)	Other Non Current Assets	0.00	0.00
	<b>Sub-Total of Non-Current Assets</b>	<b>0.36</b>	<b>0.36</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	775.50	441.91
(b)	Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	0.00	0.00
	(iii) Cash and Cash Equivalents	18.25	231.89
	(iv) other Bank Balances	0.00	0.00
	(v) Loans	1.90	32.45
	(vi) Other Financial Assrts	0.00	0.00
(c)	other Current Assets	2795.00	2385.00
	<b>Sub-Total of Current Assets</b>	<b>3590.65</b>	<b>3091.25</b>
	<b>TOTAL ASSETS</b>	<b>3591.01</b>	<b>3091.61</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity Share Capital	24.00	24.00
(b)	Other Equity		
	(i) Retained Earnings	0.00	0.00
	(ii) Reserves and surplus	3.60	5.65
	(ii) Other reserves	0.00	0.00
	<b>Sub-total Shareholders Funds</b>	<b>27.60</b>	<b>29.65</b>
<b>2</b>	<b>Liabilities</b>		
<b>1</b>	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	0.15	0.15
(b)	Deferred Tax Liabilities	0.00	0.00
(c)	other Non-Current Liabilities	11.13	11.13
	<b>Sub-Total Non-Current Liabilities</b>	<b>11.28</b>	<b>11.28</b>
<b>2</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	500.00	0.00
	(ii) Trade Payables	1.80	0.06
	(iii) other Financial Liabilities	0.32	0.61
(b)	Other Current Liabilities	3050.00	3050.00
(c)	Provisions		
	<b>Sub-total - Current Liabilities</b>	<b>3552.12</b>	<b>3050.67</b>
	<b>Total Equity and Liabilities</b>	<b>3591.01</b>	<b>3091.61</b>

PLACE : MUMBAI  
DATE :: 11.11.2021



For TERRAFORM MAGNUM LIMITED

*(Handwritten signature)*

Vimal K. Shah  
Director  
DIN: 00716040

## 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.

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th September 2021

(Amount in Lacs)

Particulars	30.09.2021		30.09.2020	
<b>A Cash flow from operating activities :</b>				
Profit before tax		(1.68)		14.27
<b>Adjustments for:</b>				
Dividend received	2.56		18.15	
Interest received				
Sundry balance w/back		2.56		18.15
<b>Operating profit before working capital changes</b>		(4.24)		(3.87)
<b>Adjustments for:</b>				
Decrease/Increase in inventories	(333.59)		(0.00)	
Decrease/(increase) in current financial assets	30.55		(1.81)	
Decrease/(increase) in other current assets	(410.00)		-	
Increase in trade receivables				
Decrease/Increase in trade payables	1.74		-	
Decrease/Increase in current financial liabilities	(0.29)		(0.84)	
Increase in non-financial liabilities				
(Decrease)Increase in Other non-current liabilities	-		0.83	
Increase in other current liabilities	-		250.00	
<b>Cash generated from operating activities</b>		(711.59)		248.18
Excess provision for earlier year	0.00			244.30
Prior Period Tax	(0.37)			
<b>Net cash generated from operating activities</b>		(715.83)		
		(0.37)		-
		(716.20)		244.30
<b>B Cash flow from investing activities:</b>				
Interest received	2.56		18.15	
Sundry balance w/back				
<b>Net cash used in investing activities</b>		2.56		18.15
<b>C Cash flow from financing activities:</b>				
(Repayment)/proceeds of Long term borrowings, net				
(Repayment)/proceeds of Short term borrowings, net	500.00			
<b>Net cash generated from financing activities</b>		500.00		
Net increase in cash and cash equivalents (A+B+C)		(213.64)		262.45
Cash and cash equivalents at the beginning of the year		231.89		77.50
<b>Cash and cash equivalents at the end of the year</b>		18.25		339.95

## Note :

- 1) Figures in bracket represent cash outflow.
- 2) Direct taxes paid are treated as arising from operating activities and are not bifercated between Investing and financing activities.
- 3) The Cash and cash equivalents figures are net off overdrawn balance with bank reflected in other current liability
- 4) The accompanying notes are integral part of the financial statements.
- 5) As per attached report of even date.

For Terraform Magnum Limited



Vimal K. Shah  
Director  
DIN: 00716040

Place: Mumbai  
Date: 11.11.2021





**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,  
TERRAFORM MAGNUM LIMITED,  
Godrej Coliseum A-Wing 1301,  
Sion (East), Mumbai – 400 022.

We have reviewed the quarterly unaudited standalone financial results of TERRAFORM MAGNUM LIMITED (the company) for the, Quarter ended September 30 2021 and year to date from April 01, 2021 to September 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 modified by circular No. CIR/CFD/FAC/62/2006 dated 5<sup>th</sup> July, 2016.

This statement which is the responsibility of the Company’s Management and 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 accordance with the revised standard on Review Engagement (SRE) 2410 ‘Review of Interim Financial Information performed by the Independent Auditor of the Entity’ issued the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as about whether the statement is free of material misstatement(S). 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, 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 M. Patel*  
(Pulindra Patel)  
Proprietor  
Membership No. 048991

UDIN : 21048991AAAAPG4523

Place : Mumbai  
Date : 11<sup>th</sup> November, 2021