

TERRAFORM MAGNUM LIMITED

Corporate Identity Number: L65990MH1982PLC040684

Regd. Off.: 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

February 05, 2024

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

Company Code: 506162

Dear Sir,

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

Pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of Terraform Magnum Limited ("The Company") at its Meeting held today i.e. February 05, 2024 commenced at 3.00 pm and concluded at 4.00 pm, have inter-alia considered and approved the following business:

- 1) Unaudited Financial Results of the Company for the Third Quarter ended December 31, 2023; 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,

For Terraform Magnum Limited

Bhanushali



Urmi Bhanushali
Company Secretary & Compliance Officer

Encl: As above

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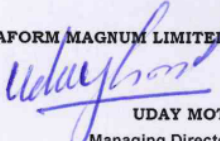
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2023

(Amt in Lakhs. Except EPS)

Sr. No.	Particulars	Quarter ended			Nine-Months ended		Year ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Income						
1	Revenue from Operations	-	-	-	-	-	-
2	Other Incomes	0.49	0.13	0.11	0.63	71.10	71.35
3	Total Income (1+2)	0.49	0.13	0.11	0.63	71.10	71.35
	Expenses						
	a) Cost of Materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefit expenses	-	-	-	-	-	-
	e) Finance costs	0.46	-	-	0.46	11.92	11.92
	f) Depreciation and amortisation expenses	-	-	-	-	-	-
	g) Other Expenses	1.97	2.27	1.22	6.46	1870.70	1,882.10
	Total Expenses	2.43	2.27	1.22	6.92	1882.62	1894.02
5	Profit (Loss) before exceptional and extraordinary items and tax (3-4)	(1.94)	(2.14)	(1.11)	(6.29)	(1,811.51)	(1,822.67)
6	Exceptional items	-	-	-	-	-	-
7	Profit (Loss) before extraordinary items and tax (5-6)	(1.94)	(2.14)	(1.11)	(6.29)	(1,811.51)	(1,822.67)
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) before tax	(1.94)	(2.14)	(1.11)	(6.29)	(1,811.51)	(1,822.67)
10	Tax expense:						
	a) Current Tax	-	-	-	-	-	(0.0012)
	b) Short/ (Excess) provision of earlier year	-	-	-	-	-	-
	c) Prior period Tax	-	-	-	-	-	-
	d) Deferred Tax	-	-	-	-	-	-
11	Net Profit (Loss) for the period from Continuing Operations (9-10)	(1.94)	(2.14)	(1.11)	(6.29)	(1,811.51)	(1,822.67)
12	Profit (Loss) from discontinuing Operations before tax	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Net Profit/ (Loss) from discontinuing operations after tax (10±11)	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit / (Loss) for the Period (11± 14)	(1.94)	(2.14)	(1.11)	(6.29)	(1,811.51)	(1,822.67)
16	Other Comprehensive Income (OCI)	-	-	-	-	-	-
17	Total Comprehensive Income for the period (15±16)	(1.94)	(2.14)	(1.11)	(6.29)	(1,811.51)	(1,822.67)
18	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
19	Disposal in the stake of Subsidiary.	-	-	-	-	-	-
20	Non-Controlling Interest	-	-	-	-	-	-
21	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (17 ± 18± 19± 20)	(1.94)	(2.14)	(1.11)	(6.29)	(1,811.51)	(1,822.67)
22	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	24.00	24.00	24.00	24.00	24.00	24.00
23	Other Equity	-	-	-	-	-	(1,837.67)
24.	Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):						
i.	(a) Basic	(0.81)	(0.89)	(0.46)	(2.62)	(754.80)	(759.44)
	(b) Diluted						
24.	Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)						
ii.	(a) Basic	(0.81)	(0.89)	(0.46)	(2.62)	(754.80)	(759.44)
	(b) Diluted						

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1	The above results for the quarter ended 31st December 2023 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 5th February 2024 and are subjected to a "Limited Review Report" by the Statutory Auditor.
2	The Un-Audited Financial Results for the Quarter ended 31.12.2023 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 dated 26th April 2019 for the assignment of its rights in the property held as stock in trade at Kandivali (East) for an agreed consideration. The assignee has committed various defaults from time to time. The Company has served a notice to the assignee to comply with the contractual obligations by paying all the dues immediately. Since, significant uncertainties and disputes relating to the completion of the transaction are continued during the year, the Company will recognise revenue under Ind AS 115 on fulfilment of specific performance obligation and resolution of significant uncertainties
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**
UDAY MOTA
Managing Director

DIN No. 08635338

DATE : 05.02.2024
PLACE : Mumbai



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

THE BOARD OF DIRECTORS,

TERRAFORM MAGNUM LIMITED,

1. We have reviewed the accompanying Statement of unaudited financial results of **TERRAFORM MAGNUM LIMITED** (the company) for the, Quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended.
2. 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.

Emphasis of Matter

3. We draw attention to note 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 property situated at Kandivali (East), 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. 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 fulfilment of specific performance obligations.

Our opinion is not modified in respect of this matter.

4. 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. 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.

5. 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.

For DMKH & Co.
Chartered Accountants
Firm Registration No.: 116886W

MUKESH Digitally signed by
MUKESH LADDHA
LADDHA Date: 2024.02.05
15:42:06 +05'30'

Mukesh Laddha
Partner
Membership No.: 401845
UDIN No.: 24401845BKAUIG8896
Place: GANDHINAGAR
Date: 05/02/2024