

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

May 30, 2024

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

Scrip 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 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Schedule III to the Listing Regulations, as amended from time to time, the Board of Directors of the Company at their meeting held on today i.e. on Thursday, May 30, 2024 at the Registered office of the Company, Commenced at 3:30 p.m. and Concluded at 4:10 p.m.

Upon recommendation of Audit Committee, the Board of Directors has considered and approved Standalone Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024, along with Statement of Assets & Liabilities as on March 31, 2024, and the Cash Flow Statement for the financial year ended March 31, 2024 (enclosed herewith).

The Board of Directors took note of the Statutory Auditors' Report for the Quarter and Year ended March 31, 2024 and Declaration on the Annual Audited Financial Results for the year ended March 31, 2024 (enclosed herewith).

We request you kindly take the above on record.

Thanking you,
Yours faithfully,

FOR TERRAFORM MAGNUM LIMITED

Urmi Bhanushali

Urmi Bhanushali
Company Secretary and Compliance Officer



(Encl. as above)

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30.05.2024

DECLARATION

(Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015)

It is hereby declared that the Statutory Auditors, **DMKH & Co.**, Chartered Accountants (**FRN- 116886W**) have issued Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31.03.2024.

This declaration is issued pursuant to Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/ 2016-17/ 001 DATED 25.05.2016.

For Terraform Magnum Limited




Mr. Uday Mota
Managing Director
DIN: 08635338

TERRAFORM MAGNUM LIMITED

CIN: L65990MH1982PLC040684

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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED AS ON 31ST MARCH, 2024

	Particulars	(Amt in Lakhs. Except EPS)				
		Figures for the Quarter ended on			Figures for the year ended on	
		31-03-2024 Audited	31-12-2023 Unaudited	31-03-2023 Audited	31-03-2024 Audited	31-03-2023 Audited
	Income					
1	Revenue From Operations	-	-	-	-	-
2	Other Income	0.029	0.486	0.244	0.659	71.349
3	Total Income	0.029	0.486	0.244	0.659	71.349
4	Expenses					
	a) Cost Of Materials Consumed	-	-	-	-	-
	b) Purchase Of Stock-In-Trade	-	-	-	-	-
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	-	-	-	-	-
	d) Employee Benefits Expense	-	-	-	-	-
	e) Finance Costs	0.069	0.460	-	0.529	11.916
	f) Depreciation And Amortization Expense	-	-	-	-	-
	g) Other Expenses	2.249	1.970	11.401	8.712	1,882.101
	Total Expenses	2.318	2.430	11.401	9.240	1,894.017
5	Profit / (Loss) before Exceptional And Tax (3 ± 4)	(2.288)	(1.944)	(11.157)	(8.582)	(1,822.668)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(2.288)	(1.944)	(11.157)	(8.582)	(1,822.668)
8	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Short/(Excess) Provision of earlier year	-	-	-	-	-
	c) Prior period income tax	-	-	(0.001)	-	(0.001)
	d) Deferred Tax	-	-	-	-	-
9	Profit / (Loss) for the Period from continuing operation (7 ± 8)	(2.288)	(1.944)	(11.156)	(8.582)	(1,822.667)
10	Profit/(Loss) from discontinuing operation	-	-	-	-	-
11	Tax expenses of Discontinuing operation	-	-	-	-	-
12	Profit/(Loss) from discontinuing operation (after tax) (10 ± 11)	-	-	-	-	-
13	Profit / (Loss) for the Period (9 ± 12)	(2.288)	(1.944)	(11.156)	(8.582)	(1,822.667)
14	Other Comprehensive Income (OCI)					
	a) Items That Will Not Be Reclassified To Profit Or Loss	-	-	-	-	-
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Of Loss	-	-	-	-	-
	c) Items That Will Be Reclassifies To Profit Or Loss	-	-	-	-	-
	d) Income Tax Relating To Items That Will Be Reclassified To Profit Or Loss	-	-	-	-	-
15	Total Comprehensive Income for the period (13±14)	(2.288)	(1.944)	(11.156)	(8.582)	(1,822.667)
16	Share of Profit / (Loss) of Associates	-	-	-	-	-
17	Disposal in the stake of Subsidiary.	-	-	-	-	-
18	Non-Controlling Interest	-	-	-	-	-
19	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	(2.288)	(1.944)	(11.156)	(8.582)	(1,822.667)
20	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	24.000	24.000	24.000	24.000	24.000
21	Other Equity	-	-	-	(1,846.253)	(1,837.671)
22.i	Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):					
	(a) Basic	(0.953)	(0.810)	(4.648)	(3.576)	(759.445)
	(b) Diluted	(0.953)	(0.810)	(4.648)	(3.576)	(759.445)
22.ii	Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)					
	(a) Basic	(0.953)	(0.810)	(4.648)	(3.576)	(759.445)
	(b) Diluted	(0.953)	(0.810)	(4.648)	(3.576)	(759.445)

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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED AS ON 31ST MARCH, 2024

1	The above results for the quarter ended 31st March 2024 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 30th May 2024 and are subjected to a "Audit Report" by the Statutory Auditor.
2	The Audited Financial Results 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 aaccounting 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 Three decimals.

DATE : 30th May 2024
PLACE : Mumbai

For TERRAFORM MAGNUM LIMITED

UDAY MOTA

MANAGING DIRECTOR

DIN No. 08635338

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AUDITED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

(Amounts are in lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-current assets		
Property, plant and equipment	-	-
Capital work-in-progress	-	-
Investment properties	-	-
Other intangible assets	-	-
Investments accounted for using the equity method	-	-
Financial assets	-	-
i. Investments	-	-
ii. Loans	-	-
Deferred tax assets	-	-
Total non-current assets	-	-
Current assets		
Inventories	779.593	777.091
Financial assets	-	-
i. Investments	-	-
ii. Trade receivables	-	-
iii. Cash and cash equivalents	4.242	8.049
iv. Bank balances other than (iii) above	-	-
v. Loans	-	-
vi. Other financial assets	0.357	7.475
Other current assets	455.131	455.000
Total current assets	1,239.323	1,247.615
Total assets	1,239.323	1,247.615
EQUITY AND LIABILITIES		
Equity		
Equity share capital	24.000	24.000
Other equity		
Equity component of compound financial instruments	-	-
Reserves and surplus	(1,846.253)	(1,837.671)
Other reserves	-	-
Equity attributable to owners of Terraform Magnum Limited	(1,822.253)	(1,813.671)
Non-controlling interests	-	-
Total equity	(1,822.253)	(1,813.671)
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	-	-
ii. Trade payables	-	-
iii. Other Non Current financial liabilities	-	-
Total non-current liabilities	-	-
Current liabilities		
Financial liabilities		
i. Borrowings	-	-
ii. Trade payables	0.428	0.150
iii. Other financial liabilities	11.148	11.136
Provisions	-	-
Other current liabilities	3,050.000	3,050.000
Total current liabilities	3,061.576	3,061.286
Total liabilities	3,061.576	3,061.286
Total equity and liabilities	1,239.323	1,247.615

For TERRAFORM MAGNUM LIMITED

DATE- 30th May 2024
PLACE- MUMBAIUDAY MOTA
MANAGING DIRECTOR
DIN No. 08635338

TERRAFORM MAGNUM LIMITED

CIN - L65990MH1982PLC040684

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST March 2024

(Rupees of Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
A Cash flow from operating activities :		
Profit before tax	(8.582)	(1,822.668)
Adjustments for:		
Interest received	(0.659)	(71.349)
Balance written off	-	1,800.000
Interest Expenses	0.529	11.916
	(0.130)	1,740.568
Operating profit before working capital changes	(8.712)	(82.101)
Adjustments for:		
Decrease/Increase in inventories	(2.502)	(1.238)
Decrease/(increase) in current financial assets	7.119	(3.115)
Decrease/(increase) in other current assets	(0.131)	540.000
Increase in trade receivables	-	-
Decrease/Increase in trade payables	0.278	(0.149)
Decrease/Increase in current financial liabilities	0.012	(1.662)
Increase in non-financial liabilities	-	-
(Decrease)/Increase in Other non-current liabilities	-	-
Increase in other current liabilities	-	-
	4.774	533.837
Cash generated from operating activities	(3.937)	451.736
Prior Period Tax	-	(1.921)
	-	(1.921)
Net cash generated from operating activities	(3.937)	449.814
B Cash flow from investing activities:		
Interest received	0.659	71.189
Net cash used in investing activities	0.659	71.189
C Cash flow from financing activities:		
(Repayment)/proceeds of Long term borrowings, net	-	-
(Repayment)/proceeds of Short term borrowings, net	-	(513.803)
Interest Expenses	(0.529)	(11.916)
Net cash generated from financing activities	(0.529)	(525.719)
Net increase in cash and cash equivalents (A+B+C)	(3.807)	(4.716)
Cash and cash equivalents at the beginning of the year	8.049	12.765
Cash and cash equivalents at the end of the year	4.242	8.049

Note :

- 1) Figures in bracket represent cash outflow.
- 2) Direct taxes paid are treated as arising from operating activities and are not bifurcated between Investing and financing activities.
- 3) The Cash and cash equivalents figures are net off overdrawn balance with bank.

For TERRAFORM MAGNUM LIMITED



Uday Mota
UDAY MOTA
MANAGING DIRECTOR
DIN No. 08635338

PLACE: MUMBAI

DATE : 30th May 2024



Independent Auditor's Report on Annual Financial Results of Terraform Magnum Limited Pursuant To Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To The Board of Directors,
TERRAFORM MAGNUM LIMITED,

Opinion

We have audited the accompanying statement of financial results of TERRAFORM MAGNUM LIMITED (the company) for the, quarter and year ended March 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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. [n 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.

Management's Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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

- Identify and assess the risks of material misstatement of the financial results, 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 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results 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 results.

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.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.



Our report on the Statement is not modified in respect of this matter.

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

Mukesh Laddha
Partner
Membership No.: 401845
UDIN No.: 24401845BKAUQO4424
Place: GANDHINAGAR
Date: 30-May-24