

TERRAFORM REALSTATE LIMITED

(Formerly Known as Everest Fintrade Limited)

REGD. OFFICE: "SAMRUDDHI", OFFICE FLOOR, PLOT NO. 157, 18TH ROAD, NEAR
AMBEDKAR ROAD, CHEMBUR (EAST), MUMBAI 400071

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of **TERRAFORM REALSTATE LIMITED** will be held on Saturday, the 28th September, 2013 at the Registered Office of the Company at Samruddhi, Office Floor, Plot No. 157, 18th Road, Near Ambedkar Road, Chembur (East), Mumbai 400071 at 02.00 P.M. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Profit and Loss Account for the year ended on that date together with the Report of the Board of Directors and Auditors' thereon.
2. To appoint a director in place of Shri Nainesh K. Shah, who retires by rotation in forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment.
3. To appoint M/s. J. D. Zatakia & Co., Chartered Accountants, Mumbai, (Registration No. 111777W) as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

FOR TERRAFORM REALSTATE LIMITED



κ (VIMAL K. SHAH)
CHAIRMAN

Place: Mumbai
Date: 10/08/2013

NOTES:

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY MUST BE A MEMBER OF THE COMPANY.
- (2) The proxy, in order to be effective must be lodged with the Company at least forty-eight hours before the commencement of the Meeting.
- (3) Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certificate copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

TERRAFORM REALSTATE LIMITED

Regi. Office Samruddhi, Office Floor, Plot No. 157, 18th Road, Near Ambedkar Garden, Chembur (E), Mumbai-400 071.

To,
The Members,
TERRAFORM REALSTATE LIMITED

Your Directors are pleased to present 28th Annual Report for the period ended 31st March, 2013.

FINANCIAL RESULTS:

The Company during the year under review, has registered the income of the Company of Rs 94,930 and has incurred regular administrative expenses of Rs. 1,53,310/- (Previous Year 1,55,769/-) . Consequently the Company has suffered a loss of Rs. 58,380/- during the year under review (Previous Year loss of Rs. 1,55,769/-). No depreciation has been provided for as there is no depreciable asset.

PROSPECTS:

The Company has acquired developments right in respect of Plot of land at Mumbra (Thane District). The land is not developed due to procedural problem like reservation and occupation of Plot by tenants. The Company is confident to resolve the problem/issues faced and to start the development of the said Property.

DIRECTORS

Shri Nainesh Shah, Director of the Company retires by rotation and, being eligible, offers himself for re-appointment.

STATUTORY AUDITORS:

The Statutory Auditors of the Company M/s. J.D. Zatakia & Co., Chartered Accountants, retire at the conclusion of this Annual General Meeting and, being eligible having expressed their willingness to be re-appointed as Statutory Auditors till next Annual General Meeting . A Certificate from the said Statutory Auditors has been obtained as to their eligibility under section 224(1B) of the Companies Act, 1956.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to the Directors Responsibility Statement, it is hereby confirmed:



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- (i) that in the preparation of the annual accounts for the financial year ended 31st March 2013, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and loss of the Company for that period.
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

PARTICULARS OF EMPLOYEES STATEMENT:

During the financial year, the Company had no employees in receipt of remuneration attracting the provision of the section 217(2A) of the Companies Act, 1956.

PARTICULARS CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, ADOPTION AND INNOVATION, FOREIGN EXCHANGE EARNINGS & OUTGO:

Since the Company has not carried out any development or construction activity, information relating to Conservation of Energy, technology, absorption, adoption & innovation, is not applicable to the Company. There are no foreign exchange earnings or outgo.

DEPOSITS:

During the year under review the Company did not accept any Deposit from the Public within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rule, 1975 as amended.

LISTING OF SHARES:

The Shares of the Company are listed at BSE Ltd. Mumbai, and applicable listing fees as applicable have been paid



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CORPORATE GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY

Provisions under the Clause 49 of the Listing Agreement are not applicable to the Company . The Company prepares the quarterly Unaudited Financial Results and submits the same to the Stock Exchange within time frame . Voluntary Guidelines issued by the Ministry of Corporate Affairs will be observed as and when the Company commences its developmental activities Corporate Social Responsibility(CSR) may also be implemented as and when the Company's development Project commences its activities.

COMPLIANCE CERTIFICATE

In accordance with Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001, the Company has obtained a Certificate from M/s Dholakia and Associates, Practicing Company Secretaries confirming that the Company has complied with all the provisions of the Companies Act, 1956 during the financial year under review and a copy of such certificate is annexed to this Report.

RELATED PARTY TRANSACTIONS

In accordance with the Accounting Standard 18 prescribed by the Institute of Chartered Accountants of India, transactions with Related Parties have been disclosed separately and form a part of this Report.

ACKNOWLEDGEMENTS:

The Board places on records its appreciation of the support extended by the Members, Employees, Bankers and agencies associated with the Company.

By order of the Board,
For TERRAFORM REALSTATE LIMITED

PLACE: MUMBAI

DATE: _____, 2013

29 MAY 2013



CHAIRMAN



J. D. ZATAKIA & CO.
CHARTERED ACCOUNTANTS

Jitendra Zatakia B. Com., F.C.A.

306, Rupa Plaza, Jawahar Road,
Ghatkopar (East), Mumbai - 400 077.

Tel. : 2501 0766, 2501 0052

Tele Fax : 2501 1051

Cell : 98201 22976

e-mail : (O) jituzatakia@yahoo.com

(P) zatakia@hotmail.com

Independent Auditor's Report

To
The Members of
M/S. TERRAFORM REALSTATE LIMITED

We have audited the accompanying financial statements of **M/S. TERRAFORM REALSTATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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