

TERRAFORM MAGNUM LIMITED

(Formerly known Everest Buildcon Limited)

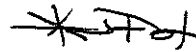
**REGD. OFFICE: "SAMRUDDHI", OFFICE FLOOR, PLOT NO. 157, 18TH ROAD, NEAR
AMBEDKAR ROAD, CHEMBUR (EAST), MUMBAI 400071**

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of **TERRAFORM MAGNUM LIMITED** will be held on Friday, the 28TH September, 2011 at the Registered Office of the Company at Everest House, Office Floor, Plot No. 157, 18th Road, Near Ambedkar Road, Chembur (East), Mumbai 400071 at 01.00 PM. to transact the following business:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 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 Vimal K. Shah, who retires by rotation in forthcoming Annual General Meeting and, being eligible, offers him 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 MAGNUM LIMITED



**(VIMAL K. SHAH)
DIRECTOR**

Place: Mumbai
Date: August 14, 2012.

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 MAGNUM LIMITED

(Formerly known as Everest Buildcon Limited)

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

To,
The Members,
TERRAFORM MAGNUM LIMITED

Your Directors are pleased to present 30th Annual Report for the period ended 31st March, 2012.

FINANCIAL RESULTS AND PROSPECTS:

The Company during the year under review, the Company has accounted an income of Rs. 17,90,345/- (Previous Year Rs. 69,736/-) and has made expenditure of Rs.1,71,455/- (Previous Year 1,11,693/-) and earned a profit of Rs. 1,618,890/- (Previous Year loss of Rs. 41,957/-). No depreciation has been provided for as there is no depreciable asset.

DIVIDEND:

The Board of Directors has decided to conserve the profits and hence they have not recommended any dividend for the year under review.

BUSINESS:

The Company has maintained its property at Kandivali and waiting for few statutory approvals for its development. Directors are exploring all the avenues for the commencement of development projects.

NAME CHANGE OF THE COMPANY:

The Company has changed its name from Everest Buildcon Limited to Terraform Magnum Limited with effect from 14th June, 2012

DIRECTORS

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

During the Financial Year under review, Mrs. Richa Ruchika was co-opted as a Director of the Company at an Extra-Ordinary General Meeting held on 23rd January, 2012.



TERRAFORM MAGNUM LIMITED

(Formerly known as Everest Buildcon Limited)

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

AUDITORS:

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

DIRECTORS' 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:

- (i) that in the preparation of the annual accounts for the financial year ended 31st March 2012, 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, 2012.
- (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.



TERRAFORM MAGNUM LIMITED

(Formerly known as Everest Buildcon Limited)

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

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 Bombay Stock Exchange Ltd. Mumbai, and applicable listing fees as applicable have been paid

CORPORATE GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY

Provisions of Clause 49 of the Listing Agreement are not applicable. The Company prepares the quarterly unaudited financial results and submits the same to the stock exchange. Voluntary Guidelines issued by the Ministry of Corporate Affairs will be observed as and when the Company commences its developmental activity. Corporate Social Responsibility may also be implemented as and when the Company's development project commences its activity.

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.



TERRAFORM MAGNUM LIMITED

(Formerly known as Everest Buildcon Limited)

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

ACKNOWLEDGEMENTS:

The Board places on records its appreciation of the support extended by the members, employees, bankers and persons associated with the Company.

By order of the Board,
For **TERRAFORM MAGNUM LIMITED**

PLACE: MUMBAI

DATE: August 14, 2012

Two handwritten signatures in blue ink, one on the left and one on the right, positioned above the Director's title.

DIRECTOR



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

AUDITORS' REPORT

To,
The Members of
TERRAFORM MAGNUM LIMITED
(Formerly EVEREST BUILDCON LIMITED)

1. We have audited the attached Balance Sheet of **TERRAFORM MAGNUM LIMITED (Formerly known as EVEREST BUILDCON LIMITED)** as at 31st March 2012, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our Audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of The Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent applicable.
4. Further to our comments in the Annexure referred to above, we report that ;
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by Law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report, are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and Cash Flow statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, to the extent applicable.
 - e) On the basis of written representations received from Directors as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as Director in terms of Clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - i. in the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2012.
 - ii. in the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date and
 - iii. in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

FOR J.D. ZATAKIA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 111777W

Place : Mumbai

Date : 14 AUG 2012

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO. 17669