



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

Date: 28/06/2021

To,

**The BSE Limited,
Floor - 25 ,P.J. Tower, Dalal
Street,
Mumbai-400001.**

**The Metropolitan Stock Exchange of India Limited,
Viobgyor Towers, 4th Floor, Plot No. C-62G-Block, Opp.
Trident Hotel,
Bandra Kurla Complex, Bandra (E), Mumbai-400098.**

REF : ISIN: INE457P01020, SECURITY CODE: 538607, SECURITY, ID:TOYAMIND

SUB : Outcome of (01/2021-22) Board Meeting held on Monday, 28th June, 2021.

Dear Sir/Madam,

We wish to inform you that **(01/2021-22)** Meeting of the Board of Directors of Toyam Industries Limited held Today i.e. on **Monday, 28th June, 2021** at 04:00 P.M. at the registered office of the Company Situated at 503, Shi Krishna Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri (W) Mumbai (MH)-400053, has transacted the following matters:

1. Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015, considered and approved the Audited standalone and consolidated financial results of the company for the quarter & Year ended March 31, 2021.
2. Considered and approved the Auditor's Reports on the Financial Results of the company for the quarter and year ended March 31, 2021.
3. Consider and Adopted Secretarial Compliance Report under regulation 24A of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.
4. Considered and approved the appointment of Nitesh Chaudhry & Co. (FCS 10010 & CP No. 16275) as Secretarial Auditor of the Company for the F.Y. 2021-22.
5. Considered and approved the appointment of N H Variava & Co. (FRN NO. : 153265W) as Internal Auditor of the Company for the F.Y. 2021-22.

Aforesaid Board Meeting Commenced at 4.00 P.M. and Concluded at 8.30 P.M.

Please take the same on your record and acknowledge the receipt of the same.



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Thanking you,

Yours Faithfully,

For Toyam Industries Limited

Pooja Chauhan

Company Secretary cum Compliance Officer

Encl:

1. Financial Statement (Standalone and Consolidated)
2. Statement of Assets & Liabilities; (Consolidated & Standalone);
3. Cash Flow statement; (Consolidated & Standalone);
4. Segment Result Statement (Consolidated & Standalone)
5. Auditor's Report; (Consolidated & Standalone);
6. Declaration for unmodified Opinion.



TOYAM INDUSTRIES LIMITED

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Toyam Industries Limited

Statement of Consolidated Financial Results for the Year ended on March 31, 2021

	Particulars	Consolidated	
		Year ended	Year ended
		31.03.2021	31.03.2020
		(Audited)	(Audited)
1	Income		
	a) Revenue from operations	91.89	189.58
	b) Other Income	392.98	19.45
	Total Income	484.87	209.02
2	Expenses		
	a) Operating Expenses	0.25	7.74
	b) Employee benefits expense	39.13	33.73
	c) Finance costs	-	-
	d) Depreciation and amortisation expense	3.67	6.06
	e) Other expenses	409.93	151.09
	Total expenses	452.98	198.62
3	Profit/ (Loss) from Operations before Exceptional Items (1-2)	31.90	10.41
4	Exceptional Items	-	-
5	Profit/ (Loss) from Ordinary activities Before Tax (3-4)	31.90	10.41
	Current tax	-	1.84
	Tax of earlier years	-	0.12
	MAT credit entitlement	-	(1.84)
	Deferred tax	(1.64)	(0.35)
6	Tax expense	(1.64)	(0.24)
7	Net Profit/(Loss) for the period (5-6)	33.54	10.65
8	Non Controlling Interest		
8	Other Comprehensive Income (Net of tax)		
	A (i) Items that will not be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	B (i) Items that will be reclassified to profit or loss	(2.30)	(26.68)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	Other Comprehensive Income (Net of tax)	(2.30)	(26.68)
9	Total Comprehensive Income (7+8)	31.24	(16.03)
10	Paid-up equity share capital (Face Value of Rs. 1 each)	2,124.90	2,124.90
11	Other Equity	(728.44)	(759.69)
12	Basic and diluted Earnings per share	0.02	0.01
	See accompanying notes to the financial results.		


Mohamedali Rajabali Budhwani
 Chairman & Managing Director
 DIN : 01976253

Date: June 28, 2021
 Place: Mumbai



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Notes :

1) The above consolidated financial results for quarter and year ended March 31, 2021 ('the results') of Gokak Textiles Limited ('the Company') which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors of the Company at their meeting held on June 28, 2021. The consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. The statutory Auditors have expressed an unmodified opinion on the above results.

2) The COVID-19 pandemic has brought economies, businesses and lives around the world to a standstill, and our country is no exception. Based on the directives and advisories issued by central and state governments and other relevant authorities during the lock down, our operations at the factory were affected. Considering the unprecedented and ever evolving situation, the Company had made assessment of recoverability and carrying value of its assets comprising of tangible assets, loans and other current assets as at March 31, 2021 and made appropriate provisions. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results. The management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

3) The Company operates in two segment at standalone level, namely Event Business and Finance Business.

4) The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between the audited figures in respect of the full financial years and the published year to date unaudited figures for the nine months ended December 31, 2020 and December 31, 2019 respectively, being the dates of the end of the third quarter of the financial year which were subjected to limited review by the Auditors.

5) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.

6) This Results and Audit Report is available at company's Website www.toyamindustries.com as well as BSE website, www.BSEindia.com and MSEI website www.msei.in

7) Investor complaints for the quarter ended March 31, 2021, Opening-0, Received-0, Resolved-0 Closing-0.

Date : June 28, 2021

Place : Mumbai

Mohamedali Rajabali Budhwani

Managing Director

DIN : 01976253



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

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Consolidated Statement of Assets and Liabilities as at March 31, 2021

(Rs. in Lakhs)

Particulars	Consolidated (Audited)	
	As at March 31, 2021	As at March 31, 2020
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	11.81	29.18
(b) Capital work - in - progress	-	-
(c) Goodwill on consolidation	2.16	2.16
(d) Financial assets	-	-
(i) Investments	400.00	6.30
(ii) Other financial assets	8.09	9.45
(f) Deferred tax Asset	2.09	0.44
(g) Other non - current assets	-	-
(e) Non-Current Tax Assets (Net)	2.35	38.73
Total Non - Current Assets (A)	426.50	86.25
(2) Current Assets		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	0.06	168.61
(ii) Cash and cash equivalents	13.51	8.84
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	935.08	1,535.45
(v) Other financial assets	43.24	2.02
(c) Other current assets	-	-
Total Current Assets (B)	991.89	1,714.92
TOTAL ASSETS (A+B)	1,418.39	1,801.17
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2,124.90	2,124.90
(b) Other Equity	(728.44)	(759.69)
Total Equity (A)	1,396.46	1,365.21
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	-	185.40
(b) Provisions	-	-
Total Non Current Liabilities (B)	-	185.40
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
Total outstanding dues to Micro enterprise and small enterprise	-	-
Total outstanding dues to creditors other than Micro enterprise and small enterprise	19.30	207.72
(iii) Other financial liabilities	0.83	-
(b) Other current liabilities	1.81	42.14
(c) Provisions	-	0.70
(d) Current tax liabilities (Net)	-	-
Total Current Liabilities (C)	21.93	250.56
TOTAL EQUITY AND LIABILITIES (A+B+C)	1,418.39	1,801.17





TOYAM INDUSTRIES LIMITED

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Toyam Industries Limited
Consolidated Statement of Cash flows for the year ended March 31, 2021

Particulars	Consolidated (Audited)	
	Year ended March 31, 2021	Year ended March 31, 2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & Extraordinary Items	31.90	10.41
Adjustment for:		
Depreciation /Amortisation	3.67	6.06
Interest income on FDs & IT	(0.90)	-
Interest income on loans & advances	(73.34)	(82.94)
Sundry balance written back	(391.24)	-
(Profit)/Loss on Sale of Assets/Discarded Assets (Net)	(0.85)	-
Allowance for Bad Debts	361.52	-
Fair value gain on financial instrument at fair value through OCI	-	(26.68)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(69.24)	(93.15)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	(22.77)	72.80
(Increase) / Decrease in financial assets and other assets	(39.86)	(5.41)
(Increase) / Decrease in trade receivables & loans	480.74	19.49
	418.10	86.88
Cash Generated from Operations	348.87	(6.27)
Direct Taxes paid	36.37	(0.12)
NET CASH FROM OPERATING ACTIVITIES	385.24	(6.38)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including Capital Work in Progress	(10.00)	(2.43)
Sale of Fixed Assets	24.53	-
Purchase of Non Current Investments	(400.00)	(6.84)
Sale of Non Current Investments	4.00	-
Interest Received	0.90	-
NET CASH USED IN INVESTING ACTIVITY	(380.56)	(9.27)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net (Decrease)/ Increase in Short Term Borrowings	-	-
Interest Paid	-	-
NET CASH USED IN FINANCING ACTIVITY	-	-
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	4.68	(15.65)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	8.84	24.49
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	13.51	8.84
Notes		
Closing Balance of Cash & Cash Equivalents		
Cash and Cash Equivalents Includes:		
- Cash in hand	8.35	7.78
- In Current Account with banks	5.17	1.06
	13.51	8.84

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Segment reporting under consolidated financial statements of the Company:

Operating segments are reported in a manner consistent with internal reporting provided to the chief operating decision maker. The managing director of the Company who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision maker.

Consolidated Segment wise information:

(Rs. in Lakhs)

No.	Particulars	Quarter ended			Year ended	
		31.03.2021 Audited	31.03.2020 Unaudited	31.12.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	segment revenue					
	Event	14.30	0.84	4.25	18.55	106.64
	Finance	389.75	26.73	(18.74)	466.32	102.38
	Inter segment	-	-	-	-	-
	Consolidated Revenue	404.05	27.57	(14.49)	484.87	209.02
2	segment result (Profit before tax)					
	Event	14.05	0.84	4.25	18.30	98.90
	Finance	3.45	3.85	(90.84)	13.60	(88.49)
	Consolidated profit before tax	17.50	4.69	(86.59)	31.90	10.41
3	segment assets					
	Event	22.65	205.63	198.88	22.65	205.63
	Finance	1,395.74	1,595.54	1,570.54	1,395.74	1,595.54
	Inter segment	-	-	-	-	-
	Consolidated total assets	1,418.39	1,801.17	1,769.42	1,418.39	1,801.17
4	segment liabilities					
	Event	19.19	207.72	172.72	19.19	207.72
	Finance	2.75	42.84	7.84	2.75	42.84
	Inter segment	-	-	-	-	-
	Consolidated total liabilities	21.93	250.56	180.56	21.93	250.56
5	Capital employed					
	Event	-	-	-	-	-
	Finance	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90
6	Depreciation and amortisation					
	Event	0.41	0.02	1.53	3.67	6.06
	Finance	-	-	-	-	-
	Total depreciation and amortisation	0.41	0.02	1.53	3.67	6.06





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Independent Auditors' Report

To the Board of Directors of Toyam Industries Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Toyam Industries Limited** (hereinafter referred to as the "Holding Company or Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 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 aforesaid consolidated annual financial results:

- a. include the annual financial results of the following subsidiaries and associate:

	Holding Company
1	Toyam Industries Ltd
	Subsidiaries:
2	Kumite 1 League Private Limited

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give 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 consolidated net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant

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to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion on the consolidated annual financial results.

Emphasis of matter

1. According to the information and explanation given to us, the Company is engaged in the financing as well as non-financing activities. During the previous year ended March 31, 2020 and during current year ended March 31, 2021, financial assets of the Company exceeds 50 per cent of its total assets and income from financial assets exceeds 50 per cent of the total revenue of the Company and consequently the Company is required to comply with Section 45-IA and other applicable provisions of the Reserve Bank of India Act, 1934 (the RBI Act). However, information with respect to aforesaid compliances are not provided to us and hence we are unable to comment upon financial and legal implication thereof.
2. In accordance with the requirements of Indian Accounting Standard (Ind AS 109) 'Financial Instruments', the Company has not provided for impairment of its financial assets using the expected credit loss ('ECL') approach which involves an estimation of the probability of loss on the financial assets over their life, considering reasonable and supportable information about past events, current conditions and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances. Hence we are unable to assess and quantify effect of aforesaid transactions on financial statement.
3. Remuneration paid/ payable to Mr. Mohamedali Rajabali Budhwani (Chairman & Managing Director) which was approved in the shareholders' meeting held on September 30, 2017 exceeds the limit approved in such meeting by Rs. 6 lakhs and is subject to board of director's approval. The Company has charged the excess remuneration paid / payable in the statement of Profit and Loss for the year ended March 31, 2021.
4. Balances of loans and advances are subject to confirmations, reconciliations and subsequent adjustments.

Our opinion is not qualified in respect of the above matters.

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Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually

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or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual 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 consolidated annual 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 in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated annual 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the results for the quarters ended March 31, 2021 and March 31, 2020 being the balancing figure 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 respective financial years which were subject to limited review by us.
- b. We did not audit the financial statement/ information of 1 subsidiary included in the consolidated financial results whose Ind AS financial statements include total assets of Rs. 2.74 lakhs as at March 31, 2021 and total revenue of Rs. 0.07 lakhs, net cash inflows of Rs. 1.75 lakhs and total loss of Rs. 0.06 lakhs including other comprehensive income for the year ended March 31, 2021 as considered in the consolidated annual financial results. These Financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the Consolidated Ind AS financial results insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms

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of section 143 (3) of the Act insofar as it relates to the aforesaid subsidiaries is based solely on the reports of such auditors.

Our opinion on the consolidated Ind As financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors.

- c. The comparative consolidated financial results of the Company for the corresponding quarter and year ended March 31, 2020 were audited by the predecessor auditor who expressed unmodified opinion on those financial results dated July 30, 2020.

For Manoj Vatsal & Co.

Chartered Accountants

Firm Registration Number:



Mith Jain

Partner

Membership No. 181081

Place: Mumbai

Date: June 28, 2021

ICAI UDIN: 21181081AAAABM4277

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www.toyamindustries.com

Toyam Industries Limited Statement of Standalone Financial Results for the Quarter and Year ended on March 31, 2021

		Standalone					(Rs. in Lakhs)
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income						
	a) Revenue from operations	87.64	4.25	(15.33)	91.89	189.58	
	b) Other Income	316.41	23.32	0.84	392.91	19.45	
	Total Income	404.05	27.57	(14.49)	484.80	209.02	
2	Expenses						
	a) Operating Expenses	0.25	-	-	0.25	7.74	
	b) Employee benefits expense	11.04	10.00	11.22	39.13	33.73	
	c) Finance costs	-	-	-	-	-	
	d) Depreciation and amortisation expense	0.41	0.02	1.53	3.67	6.06	
	e) Other expenses	374.86	12.86	59.35	409.80	150.92	
	Total expenses	386.56	22.88	72.10	452.85	198.45	
3	Profit/ (Loss) from Operations before						
	Exceptional Items (1-2)	17.50	4.69	(86.59)	31.96	10.57	
4	Profit/ (Loss) from Ordinary activities Before Tax						
	(3-4)	17.50	4.69	(86.59)	31.96	10.57	
	Current tax	-	-	1.84	-	1.84	
	Tax of earlier years	-	-	0.12	-	0.12	
	MAT credit entitlement	-	-	(1.84)	-	(1.84)	
	Deferred tax	1.80	(1.72)	0.96	(1.64)	(0.35)	
6	Tax expense	1.80	(1.72)	1.08	(1.64)	(0.24)	
7	Net Profit/(Loss) for the period (5-6)	15.70	6.41	(87.67)	33.60	10.81	
8	Non Controlling Interest						
8	Other Comprehensive Income (Net of tax)						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	
	B (i) Items that will be reclassified to profit or loss	(0.01)	-	(2.96)	(2.30)	(26.68)	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
	Other Comprehensive Income (Net of tax)	(0.01)	-	(2.96)	(2.30)	(26.68)	
9	Total Comprehensive Income (7+8)	15.69	6.41	(90.63)	31.30	(15.87)	
10	Paid-up-equity share capital						
	(Face Value of Rs. 1 each)	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90	
11	Other Equity						
12	Basic and diluted Earnings per share	0.07	0.03	(0.41)	(728.22)	(759.52)	
				0.02	0.01		
See accompanying notes to the financial results.							

Date: June 28, 2021

Place: Mumbai

Mohamedali Rajabali Budhwani
Chairman & Managing Director
DIN : 01976253



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

Notes :

1) The above consolidated financial results for quarter and year ended March 31, 2021 ('the results') of Gokak Textiles Limited ('the Company') which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors of the Company at their meeting held on June 28, 2021. The consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. The statutory Auditors have expressed an unmodified opinion on the above results.

2) The COVID-19 pandemic has brought economies, businesses and lives around the world to a standstill, and our country is no exception. Based on the directives and advisories issued by central and state governments and other relevant authorities during the lock down, our operations at the factory were affected. Considering the unprecedented and ever evolving situation, the Company had made assessment of recoverability and carrying value of its assets comprising of tangible assets, loans and other current assets as at March 31, 2021 and made appropriate provisions. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results. The management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

3) The Company operates in two segment at standalone level, namely Event Business and Finance Business.

4) The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between the audited figures in respect of the full financial years and the published year to date unaudited figures for the nine months ended December 31, 2020 and December 31, 2019 respectively, being the dates of the end of the third quarter of the financial year which were subjected to limited review by the Auditors.

5) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.

6) This Results and Audit Report is available at company's Website www.toyamindustries.com as well as BSE website, www.BSEindia.com and MSEI website www.msei.in

7) Investor complaints for the quarter ended March 31, 2021, Opening-0, Received-0, Resolved-0 Closing-0.

Date : June 28, 2021

Place : Mumbai

Mohamedali Rajabali Budhwani

Managing Director

DIN : 01976253



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

Toyam Industries Limited
Statement of Assets and Liabilities as at March 31, 2021

(Rs. in Lakhs)

Particulars	Standalone (Audited)	
	As at March 31, 2021	As at March 31, 2020
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	11.81	29.18
(b) Capital work - in - progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial assets	-	-
(i) Investments	405.00	11.30
(ii) Other financial assets	8.09	9.45
(f) Deferred tax Asset	2.09	0.44
(g) Other non - current assets	-	-
(e) Non-Current Tax Assets (Net)	2.35	38.73
Total Non - Current Assets (A)	429.34	89.09
(2) Current Assets		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	0.06	168.61
(ii) Cash and cash equivalents	10.77	7.85
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	935.08	1,535.45
(v) Other financial assets	43.24	2.02
(c) Other current assets	-	-
Total Current Assets (B)	989.16	1,713.93
TOTAL ASSETS (A+B)	1,418.50	1,803.02
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2,124.90	2,124.90
(b) Other Equity	(728.22)	(759.52)
Total Equity (A)	1,396.68	1,365.38
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	-	187.28
(b) Provisions	-	-
Total Non Current Liabilities (B)	-	187.28
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
Total outstanding dues to Micro enterprise and small enterprise	-	-
Total outstanding dues to creditors other than Micro enterprise and small enterprise	19.19	207.72
(iii) Other financial liabilities	0.83	-
(b) Other current liabilities	1.81	42.14
(c) Provisions	-	0.50
(d) Current tax liabilities (Net)	-	-
Total Current Liabilities (C)	21.82	250.36
TOTAL EQUITY AND LIABILITIES (A+B+C)	1,418.50	1,803.02





Toyam Industries Limited
Statement of Cash flows for the year ended March 31, 2021
CIN: E74110MH1985PLC285384
www.toyamindustries.com

Particulars	Standalone (Audited)	
	Year ended March 31, 2021	Year ended March 31, 2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & Extraordinary Items	31.96	10.57
Adjustment for:		
Depreciation /Amortisation	3.67	6.06
Interest income on FDs & IT	(0.90)	-
Interest income on loans & advances	(73.34)	(82.94)
Sundry balance written back	(391.17)	-
(Profit)/Loss on Sale of Assets/Discarded Assets (Net)	(0.85)	-
Allowance for Bad Debts	361.52	-
Fair value gain on financial instrument at fair value through OCI	-	(26.68)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(69.11)	(92.98)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	(24.65)	73.80
(Increase) / Decrease in financial assets and other assets	(39.86)	(5.41)
(Increase) / Decrease in trade receivables & loans	480.74	19.49
	416.22	87.88
Cash Generated from Operations	347.12	(5.10)
Direct Taxes paid	36.37	(0.12)
NET CASH FROM OPERATING ACTIVITIES	383.49	(5.22)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including Capital Work in Progress	(10.00)	(2.43)
Sale of Fixed Assets	24.53	-
Purchase of Non Current Investments	(400.00)	(9.00)
Sale of Non Current Investments	4.00	-
Interest Received	0.90	-
NET CASH USED IN INVESTING ACTIVITY	(380.56)	(11.43)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net (Decrease)/ Increase in Short Term Borrowings	-	-
Interest Paid	-	-
NET CASH USED IN FINANCING ACTIVITY	-	-
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	2.93	(16.65)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	7.85	24.49
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	10.77	7.85
	2.93	(16.65)
Notes		
<u>Closing Balance of Cash & Cash Equivalents</u>		
Cash and Cash Equivalents Includes:		
- Cash in hand	5.67	6.80
- In Current Account with banks	5.10	1.04
	10.77	7.85





TOYAM INDUSTRIES LIMITED
CIN: L74110MH1985PLC285384
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Segment reporting under consolidated financial statements of the Company:

Operating segments are reported in a manner consistent with internal reporting provided to the chief operating decision maker. The managing director of the Company who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision maker.

(Rs. in Lakhs)

Standalone Segment wise information:

No.	Particulars	Quarter ended			Year ended	
		31.03.2021 Audited	31.03.2020 Unaudited	31.12.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	segment revenue					
	Event	14.30	0.84	4.25	18.55	106.64
	Finance	389.75	26.73	(18.74)	466.25	102.38
	inter segment	-	-	-	-	-
	standalone Revenue	404.05	27.57	(14.49)	484.80	209.02
2	segment result (Profit before tax)					
	Event	14.05	0.84	4.25	18.30	98.90
	Finance	3.45	3.85	(90.84)	13.66	(88.32)
	standalone profit before tax	17.50	4.69	(86.59)	31.96	10.57
3	segment assets					
	Event	22.65	205.63	198.88	22.65	205.63
	Finance	1,395.85	1,597.39	1,572.39	1,395.85	1,597.39
	inter segment	-	-	-	-	-
	standalone total assets	1,418.50	1,803.02	1,771.27	1,418.50	1,803.02
4	segment liabilities					
	Event	19.19	207.72	172.72	19.19	207.72
	Finance	1,399.32	1,595.30	1,560.30	1,399.32	1,595.30
	inter segment	-	-	-	-	-
	standalone total liabilities	1,418.50	1,803.02	1,733.02	1,418.50	1,803.02
5	Capital employed					
	Event	-	-	-	-	-
	Finance	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90
6	Depreciation and amortisation					
	Event	0.41	0.02	1.53	3.67	6.06
	Finance	-	-	-	-	-
	Total depreciation and amortisation	0.41	0.02	1.53	709.38	6.06





MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

Independent Auditors' Report

To the Board of Directors of Toyam Industries Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Toyam Industries Limited (hereinafter referred to as the "Company") for the year ended March 31, 2021, 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 amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give 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 profit and other comprehensive income and other financial information for the year ended March 31, 2021.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our qualified opinion on the Standalone annual financial results.

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MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

Emphasis of Matter

1. According to the information and explanation given to us, the Company is engaged in the financing as well as non-financing activities. During the previous year ended March 31, 2020 and during current year ended March 31, 2021, financial assets of the Company exceeds 50 per cent of its total assets and income from financial assets exceeds 50 per cent of the total revenue of the Company and consequently the Company is required to comply with Section 45-IA and other applicable provisions of the Reserve Bank of India Act, 1934 (the RBI Act). However, information with respect to aforesaid compliances are not provided to us and hence we are unable to comment upon financial and legal implication thereof.
2. In accordance with the requirements of Indian Accounting Standard (Ind AS 109) 'Financial Instruments', the Company has not provided for impairment of its financial assets using the expected credit loss ('ECL') approach which involves an estimation of the probability of loss on the financial assets over their life, considering reasonable and supportable information about past events, current conditions and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances. Hence we are unable to assess and quantify effect of aforesaid transactions on financial statement.
3. Remuneration paid/ payable to Mr. Mohamedali Rajabali Budhwani (Chairman & Managing Director) which was approved in the shareholders' meeting held on September 30, 2017 exceeds the limit approved in such meeting by Rs. 6 lakhs and is subject to board of director's approval. The Company has charged the excess remuneration paid / payable in the statement of Profit and Loss for the year ended March 31, 2021.
4. Balances of loans and advances are subject to confirmations, reconciliations and subsequent adjustments.

Our opinion is not qualified in respect of the above matters.

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MANOJ VATSAL & CO.

CHARTERED ACCOUNTANTS

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

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

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MANOJ VATSAL & CO.

CHARTERED ACCOUNTANTS

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 standalone annual 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 in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

Other Matters

- a. The standalone annual financial results include the results for the quarters ended March 31, 2021 and March 31, 2020 being the balancing figure 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 respective financial years which were subject to limited review by us.
- b. The comparative financial results of the Company for the corresponding quarter and year ended March 31, 2020 were audited by the predecessor auditor who expressed unmodified opinion on those financial results dated July 30, 2020.

For Manoj Vatsal & Co.
Chartered Accountants
Firm Registration Number:



Mith Jain
Partner
Membership No. 181081

Place: Mumbai
Date: June 28, 2021
ICAI UDIN: 21181081AAAABN4727



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

To,

**The BSE Limited,
Floor - 25 ,P. J. Tower, Dalal Street,
Mumbai-400001.**

**The Metropolitan Stock Exchange of India Limited,
Viobgyor Towers, 4th Floor, Plot No. C-62G-Block, Opp.
Trident Hotel,
Bandra Kurla Complex, Bandra (E), Mumbai-400098.**

Sub: Declaration on unmodified Opinion in the Auditor's Report for Financial year 2020-21 the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated may, 2016, we hereby declare that the the Statutory Auditors of the Company, M/s Manoj Vatsal & Co., Chartered Accountants (Firm Registration no. 010155C) have expressed an unmodified opinion in their Audit Report on the standalone and Consolidated Financials Statement of the Company for the Financial year ended 31st March, 2021.

This is for your Information and record.

Thanking You,

Yours Faithfully

For Toyam Industries Limited

Mohamed Ali Budhwani

Managing director

DIN : 01976253