

Date: 30th May, 2023

To,
Department of Corporate Services,
Bombay Stock Exchange,
Ground Floor, P.J. Towers,
Dalal Street Fort,
Mumbai-400001.

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

SECURITY CODE: 538607, SECURITY ID: TOYAMSL

Subject: Outcome of the Board Meeting held on Tuesday, 30th May, 2023.

Dear Sir(s),

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), 2015, inform you that the meeting of the Board of Directors of **Toyam Sports Limited** held today i.e., **Tuesday, 30th May, 2023** at the registered office of the Company situated at 503, Shri Krishna Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai - 400053, the board has transacted and approved the following matters:

1. The Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2023;
2. The Auditor's Report on the Financial Results for the quarter and year ended 31st March, 2023;
3. Adopted the declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to the Regulation 33(3) (d) of SEBI (LODR) Regulation, 2015;
4. Appointment of N H Variava & Co. (FRN No.: 153265W) as Internal Auditor for financial year 2023-24;
5. Resignation of Shamima Shaikh from the post of Chief Financial officer of the company.

The aforementioned meeting commenced at 5:30 P.M and Concluded at 8:10 P.M.

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

Thanking You

For Toyam Sports Limited
(Formerly known as Toyam Industries Limited)

Abhishek .
Abhishek Pokharna
Company Secretary



Date: 30th May, 2023

To,
Department of Corporate Services,
Bombay Stock Exchange,
Ground Floor, P.J. Towers,
Dalal Street Fort,
Mumbai-400001.

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

SECURITY CODE: 538607, SECURITY ID: TOYAMSL

Subject: Submission of Declaration as per Second proviso of the Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015 for the Audited Financial Results for 31st March, 2023.

Dear Sir(s),

In accordance with Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 as amended from time to time, we hereby declare that the Statutory Auditors of the Company, M/s. Manoj Vatsal & Co., Chartered Accountants, Mumbai have expressed an-unmodified opinion in their Audit Report on the Financial Statements of the Company for the Financial year 2022-2023.

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

Thanking You

For Toyam Sports Limited
(Formerly known as Toyam Industries Limited)

Abhishek
Abhishek Pokharna
Company Secretary



Date: 30th May, 2023

SHAMIMA SHAIKH D/O SAMIULLA MOHAMMAD HANIF SHAIKH
ADDRESS:- NALLASOPARA (W), DIST,
PALGHAR - 401203.

To,
The Board of Directors
Toyam Sports Limited,
503, Shri Krishna Complex,
Opp. Laxmi Industrial Estate,
New Link Road, Mumbai,
Maharashtra-400053.

Sub: Resignation from the post of Chief Financial Officer (CFO) of the Company

Dear Sirs/ Madams,

I hereby tender my resignation from the post of Chief Financial Officer (CFO) of the Company with immediate effect, due to personal reasons.

I agree that my name be removed as a Chief Financial Officer wherever required under the Companies Act, 2013. I request you to please arrange to do necessary filing with the concerned Registrar of Companies and Stock Exchange(s).

I request the Board to kindly accept my resignation.

Thanking You,
Yours faithfully



Shamima Shaikh
CFO
DIN NO. (09234449)
PAN NO.: CDTPS6350R

Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Standalone Financial Results for the Quarter and Year Ended on March 31, 2023

(Rs. in Lakhs)

		Standalone				
		Quarter Ended		Year Ended		
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	a) Revenue from operations	(126.47)	194.99	107.39	339.16	243.15
	b) Other Income	(11.00)	0.16	0.50	1.36	19.31
	Total Income	(137.47)	195.15	107.89	340.52	262.46
2	Expenses					
	a) Purchase of Stock in trade	-	-	-	3.23	-
	b) Changes in Inventory	0.40	-	-	(2.83)	-
	c) Operating Expenses	166.97	133.44	0.03	534.60	1.43
	d) Employee benefits expense	12.38	18.43	14.62	631.84	51.88
	e) Finance costs	-	-	-	-	-
	f) Depreciation and amortisation expense	1.81	1.06	0.38	4.32	2.54
	g) Other expenses	66.01	14.97	8.88	400.26	98.76
	Total expenses	247.57	167.90	23.91	1,571.42	154.62
3	Profit/ (Loss) from Operations before					
	Exceptional Items (1-2)					
4	Exceptional Items	(385.04)	27.25	83.98	(1,230.90)	107.84
5	Profit/ (Loss) from Ordinary activities Before					
	Tax (3-4)	(385.04)	27.25	83.98	(1,230.90)	107.84
	Current tax	(9.08)	-	-	(9.08)	-
	Deferred tax	(0.02)	0.02	0.05	0.21	0.19
6	Tax expense	(9.09)	0.02	0.05	(8.86)	0.19
7	Net Profit/ (Loss) for the period (5-6)	(375.94)	27.23	83.93	(1,222.03)	107.64
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	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income (Net of tax)	-	-	-	-	-
9	Total Comprehensive Income (7+8)	(375.94)	27.23	83.93	(1,222.03)	107.64
10	Paid-up equity share capital	4,260.15	4,260.15	2,124.90	4,260.15	2,124.90
	(Face Value of Rs. 1 each)					
11	Other Equity	-	-	-	2,165.22	744.30
12	Basic and diluted Earnings per share	-0.88	0.06	0.39	-0.29	0.05

See accompanying notes to the financial results.

1) The above standalone financial results for quarter and year ended March 31, 2023 ('the results') of Toyam Industries 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 May 30, 2023. The standalone 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) Employee benefits expense includes employee compensation expense of Rs. 570.40 lakhs towards Company's ESOP Scheme 2021.

3) On January 25, 2023, Ali Akbar Parvez Khan ("Ali") and Ecotek General Trading L.L.C ("Ecotek") collectively transferred 51% shares of Pacific Star Sports Services L.L.C. ("Pacific") to Toyam Sports Limited ("Toyam") subject to the terms and conditions of the Share Purchase Agreement executed amongst the parties thereto. The Government of Dubai recorded the name of Toyam in the Commercial License of Pacific on January 25, 2023, thereby confirming the aforesaid transfer of 51% shares of Pacific. The aforesaid transfer was then pending the issue and allotment of Toyam shares to Ali and Ecotek towards the discharge of consideration for the aforesaid transfer on share swap basis as at March 31, 2023. The company allotted 1350.00 lakhs Equity Shares to Ecotek and Ali Akbar on April 22, 2023.

4) During the year, the Company has converted 2022.00 lakhs Equity Convertible Warrants into Equity Shares at Rs. 2.70 each.

5) The figures for the quarter ended March 31, 2023 and March 31, 2022 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, 2022 and December 31, 2021 respectively, being the dates of the end of the third quarter of the financial year which were subjected to limited review by the Auditors.

6) The Company operates in two segment at standalone level, namely Sports Promotion Business and Finance Business.

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

Date: May 30, 2023
Place: Mumbai



Mazhar Shaikh
Executive Director
DIN : 09084757

Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Standalone Assets and Liabilities as at March 31, 2023

Particulars	(Rs. in Lakhs)	
	Audited As at March 31, 2023	Audited As at March 31, 2022
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	27.64	9.92
(b) Capital work - in - progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial assets		
(i) Investments	405.00	405.00
(ii) Other financial assets	7.21	6.46
(f) Deferred tax Asset	1.68	1.89
(g) Other non - current assets	42.85	-
(e) Non-Current Tax Assets (Net)	6.76	-
Total Non - Current Assets (A)	491.13	423.26
(2) Current Assets		
(a) Inventories	2.83	-
(b) Financial assets		
(i) Trade receivables	66.90	190.57
(ii) Cash and cash equivalents	20.22	7.77
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	687.43	2,275.39
(v) Other financial assets	451.60	-
(c) Other current assets	5,403.20	-
Total Current Assets (B)	6,632.18	2,473.73
TOTAL ASSETS (A+B)	7,123.31	2,896.99
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	4,260.15	2,124.90
(b) Other Equity	2,165.22	744.30
Total Equity (A)	6,425.37	2,869.20
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	-	-
(b) Provisions	-	-
Total Non Current Liabilities (B)	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	78.53	-
(ii) Trade payables	-	-
Total outstanding dues to Micro enterprise and small enterprise	-	-
Total outstanding dues to creditors other than Micro enterprise and small enterprise	12.83	-
(iii) Other financial liabilities	-	-
(b) Other current liabilities	606.58	24.14
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	3.65
Total Current Liabilities (C)	697.94	27.79
TOTAL EQUITY AND LIABILITIES (A+B+C)	7,123.31	2,896.99



[Handwritten Signature]

Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Standalone Cash flows for the year ended March 31, 2023

Particulars	(Rs. in Lakhs)	
	Audited Year ended March 31, 2023	Audited Year ended March 31, 2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & Extraordinary Items	(1,230.89)	107.85
Adjustment for:		
Depreciation /Amortisation	4.32	2.16
Sundry balance written back	(0.86)	(0.01)
Interest income on FDs & IT	(44.10)	(134.83)
Interest income on loans & advances	(0.50)	(19.30)
Employee compensation expenses	570.40	-
Allowance for Bad Debts	256.51	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(445.13)	(44.13)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	595.77	21.62
(Increase) / Decrease in financail assets and other assets	(5,898.40)	44.88
(Increase) / Decrease in Inventories	(2.83)	(1,395.62)
(Increase) / Decrease in trade receivables & loans	1,499.23	-
	(3,806.24)	(1,329.12)
Cash Generated from Operations	(4,251.36)	(1,373.25)
Direct Taxes paid	(1.33)	6.00
NET CASH FROM OPERATING ACTIVITIES	(4,252.69)	(1,367.25)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	(22.05)	(0.64)
Interest Received	0.86	0.01
NET CASH USED IN INVESTING ACTIVITY	(21.18)	(0.63)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares warrants	2,072.55	1,364.88
Proceeds from issue of shares	2,135.25	-
Proceeds from Borrowings	78.53	-
NET CASH USED IN FINANCING ACTIVITY	4,286.33	1,364.88
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	12.45	(3.00)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	7.77	10.77
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	20.22	7.77
Notes	12.45	(3.00)
Closing Balance of Cash & Cash Equivalents		
Cash and Cash Equivalents Includes:		
- Cash in hand	7.96	0.85
- In Current Account with banks	12.27	6.92
	20.22	7.77



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.

Standalone Segment wise information:						(Rs. in Lakhs)
No.	Particulars	Quarter ended			Year ended	
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1	segment revenue					
	Sports Promotion	182.50	182.50			
	Finance	(319.97)	12.65	117.75	295.06	122.00
	inter segment	-	-	(9.86)	45.46	140.46
	standalone Revenue	(137.47)	195.15	107.89	340.52	262.46
2	segment result (Profit before tax)					
	Sports Promotion	15.53	49.06	117.72	(239.54)	120.56
	Finance	(400.57)	(21.81)	(33.74)	(991.36)	(12.73)
	inter segment	-	-	-	-	-
	standalone profit before tax	(385.04)	27.25	83.98	(1,230.90)	107.84
3	segment assets					
	Sports Promotion	114.76	24.11	208.26	114.76	208.26
	Finance	7,008.55	1,324.00	2,688.73	7,008.55	2,688.73
	inter segment	-	-	-	-	-
	standalone total assets	7,123.31	1,348.11	2,896.99	7,123.31	2,896.99
4	segment liabilities					
	Sports Promotion	12.83	1.61	-	12.83	-
	Finance	685.11	27.79	27.79	685.11	27.79
	inter segment	-	-	-	-	-
	standalone total liabilities	697.94	29.40	27.79	697.94	27.79
3	Capital employed					
	Sports Promotion	101.94	22.50	208.26	101.94	208.26
	Finance	6,323.44	1,296.21	2,660.94	6,323.44	2,660.94
3	Depreciation and amortisation					
	Sports Promotion	1.81	1.06	0.38	4.32	2.54
	Finance	-	-	-	-	-
	Total depreciation and amortisation	1.81	1.06	0.38	4.32	2.54



Signature



MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

Independent Auditors' Report

To the Board of Directors of Toyam Sports Limited (Formally known as 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 Sports Limited (Formally known as Toyam Industries Limited)** (hereinafter referred to as the "Company") for the year ended March 31, 2023, 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 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, 2023.

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.

Emphasis of Matter

1. 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



MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

advances. Hence, we are unable to assess and quantify effect of aforesaid transactions on financial statement.

2. Balances of loans and advances are subject to confirmations, reconciliations, and subsequent adjustments.

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

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.



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.



MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

Other Matters

The standalone annual financial results include the results for the quarters ended March 31, 2023 and March 31, 2022 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.

For Manoj Vatsal & Co.

Chartered Accountants

Firm Registration Number: 010155C

Mith Jain

Partner

Membership No. 181081

Place: Mumbai

Date: May 30, 2023

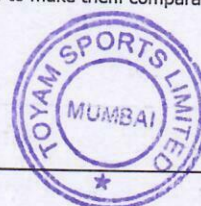
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Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Consolidated Financial Results for the Quarter and Year Ended on March 31, 2023

		(Rs. in Lakhs)				
		Consolidated				
		Quarter Ended		Year Ended		
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	a) Revenue from operations	(126.47)	194.99	107.39	339.16	243.15
	b) Other Income	(11.00)	0.16	0.50	1.36	19.31
	Total Income	(137.47)	195.15	107.89	340.52	262.46
2	Expenses					
	a) Purchase of Stock in trade	-	-	-	3.23	-
	b) Changes in Inventory	-	-	-	(2.83)	-
	c) Operating Expenses	0.40	-	-	534.60	1.43
	d) Employee benefits expense	166.97	133.44	0.03	631.84	51.88
	e) Finance costs	12.38	18.43	14.62	-	-
	f) Depreciation and amortisation expense	-	-	-	4.32	2.54
	g) Other expenses	1.81	1.06	0.38	400.45	99.02
	Total expenses	66.20	14.97	9.14	1,571.61	154.88
3	Profit/ (Loss) from Operations before	247.76	167.90	24.17	1,571.61	154.88
4	Exceptional Items (1-2)	(385.23)	27.25	83.72	(1,231.09)	107.58
5	Profit/ (Loss) from Ordinary activities Before	-	-	-	-	-
	Tax (3-4)	(385.23)	27.25	83.72	(1,231.09)	107.58
	Current tax	(9.08)	-	-	(9.08)	-
	Deferred tax	(0.02)	0.02	0.05	0.21	0.19
6	Tax expense	(9.09)	0.02	0.05	(8.86)	0.19
7	Net Profit/ (Loss) for the period (5-6)	(376.13)	27.23	83.67	(1,222.22)	107.38
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	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income (Net of tax)	-	-	-	-	-
9	Total Comprehensive Income (7+8)	(376.13)	27.23	83.67	(1,222.22)	107.38
10	Paid-up equity share capital	4,260.15	4,260.15	2,124.90	4,260.15	2,124.90
	(Face Value of Rs. 1 each)					
11	Other Equity	-	-	-	2,162.57	741.58
12	Basic and diluted Earnings per share	-0.88	0.06	0.39	-0.29	0.05

See accompanying notes to the financial results.

- The above consolidated financial results for quarter and year ended March 31, 2023 ('the results') of Toyam Industries 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 May 30, 2023. 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.
- Employee benefits expense includes employee compensation expense of Rs. 570.40 lakhs towards Company's ESOP Scheme 2021.
- On January 25, 2023, Ali Akbar Parvez Khan ("Ali") and Ecotek General Trading L.L.C ("Ecotek") collectively transferred 51% shares of Pacific Star Sports Services L.L.C. ("Pacific") to Toyam Sports Limited ("Toyam") subject to the terms and conditions of the Share Purchase Agreement executed amongst the parties thereto. The Government of Dubai recorded the name of Toyam in the Commercial License of Pacific on January 25, 2023, thereby confirming the aforesaid transfer of 51% shares of Pacific. The aforesaid transfer was then pending the issue and allotment of Toyam shares to Ali and Ecotek towards the discharge of consideration for the aforesaid transfer on share swap basis as at March 31, 2023. The company allotted 1350.00 lakhs Equity Shares to Ecotek and Ali Akbar on April 22, 2023.
- During the year, the Company has converted 2022.00 lakhs Equity Convertible Warrants into Equity Shares at Rs. 2.70 each.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 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, 2022 and December 31, 2021 respectively, being the dates of the end of the third quarter of the financial year which were subjected to limited review by the Auditors.
- The Company operates in two segment at standalone level, namely Sports Promotion Business and Finance Business.
- The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.



Mazhar Shaikh
Mazhar Shaikh
Executive Director
DIN: 09084757

Date: May 30, 2023
Place: Mumbai

Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Consolidated Assets and Liabilities as at March 31, 2023

(Rs. in Lakhs)

Particulars	Audited As at March 31, 2023	Audited As at March 31, 2022
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	27.64	9.92
(b) Capital work - in - progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial assets		
(i) Investments	400.00	400.00
(ii) Other financial assets	7.21	6.46
(f) Deferred tax Asset	1.68	1.89
(g) Other non - current assets	42.85	-
(e) Non-Current Tax Assets (Net)	6.76	-
Total Non - Current Assets (A)	486.13	418.27
(2) Current Assets		
(a) Inventories	2.83	-
(b) Financial assets		
(i) Trade receivables	66.90	190.77
(ii) Cash and cash equivalents	22.57	10.52
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	687.43	2,275.39
(v) Other financial assets	451.60	-
(c) Other current assets	5,403.20	-
Total Current Assets (B)	6,634.53	2,476.68
TOTAL ASSETS (A+B)	7,120.66	2,894.95
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	4,260.15	2,124.90
(b) Other Equity	2,162.57	741.58
Total Equity (A)	6,422.72	2,866.48
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	-	-
(b) Provisions	-	-
Total Non Current Liabilities (B)	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	78.53	-
(ii) Trade payables	-	-
Total outstanding dues to Micro enterprise and small enterprise	-	-
Total outstanding dues to creditors other than Micro enterprise and small enterprise	12.83	-
(iii) Other financial liabilities	-	-
(b) Other current liabilities	606.58	24.80
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	3.67
Total Current Liabilities (C)	697.94	28.47
TOTAL EQUITY AND LIABILITIES (A+B+C)	7,120.66	2,894.95



Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Consolidated Cash flows for the year ended March 31, 2023

Particulars	(Rs. in Lakhs)	
	Audited Year ended March 31, 2023	Audited Year ended March 31, 2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & Extraordinary Items	(1,231.09)	107.59
Adjustment for:		
Depreciation /Amortisation	4.32	2.16
Sundry balance written back	(0.86)	(0.01)
Interest income on FDs & IT	(44.10)	(134.83)
Interest income on loans & advances	(0.50)	(19.30)
Employee compensation expenses	570.40	-
Allowance for Bad Debts	256.51	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(445.32)	(44.39)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	595.57	21.62
(Increase) / Decrease in loans, financcil assets and other assets	(5,898.40)	44.88
(Increase) / Decrease in Inventories	(2.83)	-
(Increase) / Decrease in trade receivables	1,499.23	(1,395.36)
	(3,806.44)	(1,328.86)
Cash Generated from Operations	(4,251.76)	(1,373.25)
Direct Taxes paid	(1.33)	6.00
NET CASH FROM OPERATING ACTIVITIES	(4,253.09)	(1,367.25)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	(22.05)	(0.64)
Interest Received	0.86	0.01
NET CASH USED IN INVESTING ACTIVITY	(21.18)	(0.63)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares warrents	2,072.55	1,364.88
Proceeds from issue of shares	2,135.25	-
Proceeds from Borrowings	78.53	-
NET CASH USED IN FINANCING ACTIVITY	4,286.33	1,364.88
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	12.05	(3.00)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	10.52	10.77
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	22.57	7.77
	12.05	(3.00)
Notes		
Closing Balance of Cash & Cash Equivalents		
Cash and Cash Equivalents Includes:		
- Cash in hand	10.24	0.85
- In Current Account with banks	12.34	6.92
	22.57	7.77



Segment reporting under standalone 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	
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1	segment revenue					
	Sports Promotion	182.50	4.50	117.75	295.06	122.00
	Finance	(319.97)	190.65	(9.86)	45.46	140.46
	inter segment	-	-	-	-	-
	standalone Revenue	(137.47)	195.15	107.89	340.52	262.46
2	segment result (Profit before tax)					
	Sports Promotion	15.53	(128.94)	117.72	(239.54)	120.56
	Finance	(400.76)	156.19	(34.00)	(991.55)	(12.99)
	inter segment	-	-	-	-	-
	standalone profit before tax	(385.23)	27.25	83.72	(1,231.09)	107.58
3	segment assets					
	Sports Promotion	117.11	24.11	211.21	117.11	211.21
	Finance	7,003.55	1,324.00	2,683.74	7,003.55	2,683.74
	inter segment	-	-	-	-	-
	standalone total assets	7,120.66	1,348.11	2,894.95	7,120.66	2,894.95
4	segment liabilities					
	Sports Promotion	12.83	1.61	-	12.83	-
	Finance	685.11	28.47	28.47	685.11	28.47
	inter segment	-	-	-	-	-
	standalone total liabilities	697.94	30.08	28.47	697.94	28.47
3	Capital employed					
	Sports Promotion	104.29	22.50	211.21	104.29	211.21
	Finance	6,318.44	1,295.53	2,655.27	6,318.44	2,655.27
3	Depreciation and amortisation					
	Sports Promotion	1.81	1.06	0.38	4.32	2.54
	Finance	-	-	-	-	-
	Total depreciation and amortisation	1.81	1.06	0.38	4.32	2.54



[Signature]



MANOJ VATSAL & CO.
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Independent Auditors' Report

To the Board of Directors of Toyam Sports Limited (Formally known as 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 Sports Limited (Formally known as 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, 2023, 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 Sports Limited (Formally known as Toyam Industries Limited)
	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 profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

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 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



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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. 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.
2. Balances of loans and advances are subject to confirmations, reconciliations and subsequent adjustments.

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

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



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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 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



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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.
- 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, 2023 and March 31, 2022 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.



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2.35 lakhs as at March 31, 2023 and total revenue of Nil, and total loss of Rs. 0.19 lakhs including other comprehensive income for the year ended March 31, 2023 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 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.

For Manoj Vatsal & Co.

Chartered Accountants

Firm Registration Number: 010155C

Mith Jain

Partner

Membership No. 181081

Place: Mumbai

Date: May 30, 2023

ICAI UDIN: 23181081BGVQDN4617