



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

Date :09/12/2020

To,

THE BSE LIMITED, Floor 25, P.J. Tower, Dalal Street, Mumbai – 400001	THE METROPOLITAN STOCK EXCHANGE INDIA LIMITED, Vibgyor Towers, 4th Floor, Plot No. C – 62, G – Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai-400098.
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REF: ISIN : INE457P0120, SECURITY CODE: 538607, SECURITY ID: TOYAMIND

SUB : Submission of Revised Consolidated and Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020 Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015.

Dear Sir/Madam,

With reference to above mentioned subject, please find enclosed herewith Revised consolidated & standalone un-audited financial result for the Quarter and Half Year ended September 30, 2020 Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015.

This is for your information and record.

Thanking you,

For Toyam Industries Limited

Pooja Chauhan

Company Secretary cum Compliance Officer

ACS-48019



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

TOYAM INDUSTRIES LIMITED

(FORMERLY OJAS ASSET RECONSTRUCTION COMPANY LIMITED)

Regd.off.:503 Sri Krishna Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai Maharashtra-400053

Email - info@toyamindustries.com/ Website : www.toyamindustries.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

BSE CODE : 538607 MSEI SYMBOL : TOYAMIND

Sr. No.	PARTICULARS	Quarter Ended			Half Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(In Lakhs)					
1	Income from Operations	22.44	22.59	83.34	45.03	172.70	189.57
2	Other income	0.64	7.51	12.61	8.15	12.61	19.45
3	Total Revenue	23.08	30.10	95.95	53.18	185.31	209.02
	Expenditure						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-					
	(d) Finance cost	0.08	0.05	0.03	0.13	0.10	-
	(e) Employee benefit Expenses	9.83	8.71	6.76	18.54	17.71	33.73
	(f) Depreciation & amortisation Expenses	1.53	1.52	1.54	3.05	3.00	6.06
	(g) Other Expenditure	6.68	14.82	35.30	21.50	93.67	158.66
4	Total Expenses	18.12	25.10	43.63	43.22	114.48	198.45
5	Profit/(Loss) before Tax and Exceptional Items	4.96	5.00	52.32	9.96	70.83	10.57
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax	4.96	5.00	52.32	9.96	70.83	10.57
	Tax Expenses						
	(a) Current Tax	0.51	1.04	-	1.55	-	1.84
	(b) MAT credit entitlement	(0.51)	(1.04)	-	(1.55)	-	(1.84)
	(c) Earlier years	-	-	-	-	-	0.12
	(d) Deferred Tax	(0.03)	(1.69)	1.38	(1.72)	1.38	(0.35)
8	Net Profit/(Loss) for the after tax period	4.99	6.69	53.70	11.68	72.21	10.81
9	Other Comprehensive Income/(Loss)						
	Fair value changes of the equity instruments through OCI	-	(2.29)	(13.29)	(2.29)	(13.20)	(26.67)
	Income tax relating to items that will not be re-classified to profit or loss				-		
	Items that will be re-classified Profit or loss				-		
	Income tax relating to items that will be re-classified to profit or loss				-		
10	Total Comprehensive Income/(Loss)	4.99	4.40	40.41	9.39	59.01	(15.86)
11	Paid-up Equity Share Capital, FV Rs.1/-	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90
12	Earning Per share (EPS) on 10 above (Not annualised)						
	(a) Basic	0.00	0.00	0.02	0.00	0.03	(0.01)
	(b) Diluted	0.00	0.00	0.02	0.00	0.03	(0.01)

TOYAM INDUSTRIES LIMITED

MOHAMED ALI BUDHWANI
MANAGING DIRECTOR
DIN NO: 1976253

Date : 05-11-2020
Place : Mumbai



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

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Notes:

1. The above unaudited standalone financial results were subject to limited review report by the statutory Auditor of the company, reviewed by Audit Committee and the same has been approved by the Board of Directors at their meeting held on Thursday, 5th September, 2020.
2. Figures for the Previous period have been regrouped/re-classified to confirm to the figures of the current period.
3. This Financial statement has been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (IAS)Amendment Rules, 2016 and other recognised accounting practices and policies to the extent applicable.
4. The Company operates in Two Business Segment i.e. Event Business, Finance Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
5. World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections and also, assessed the recoverability, contract assets, factored assumptions used in annual impairment testing of goodwill and intangible assets having indefinite useful life, using the various internal and external information up to the date of approval to these financial results. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. The Company will continue to closely monitor any material changes to future economic conditions.
6. Investor Complaint for the Quarter Ended 30/09/2020. Opening – 0, Received -0, Resolved - 0, Closing – 0.

Place: Mumbai
Date :05/10/2020

For Toyam Industries Limited


Mohamed Ali Budhwani
Managing Director
DIN: 01976253

Toyam Industries Limited

(Formerly known as Ojas Assets Reconstruction Limited)

STANDALONE UNAUDITED BALANCE SHEET

(Amount in Rupees)			
Particulars	Note No.	As at 30 September 2020	As at 31st March 2020
ASSETS			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	1	2,612,093	2,917,639
(b) Capital work - in - progress			-
(c) Other Intangible Assets			-
(d) Intangible assets under development			-
(e) Financial assets			
(i) Investments	2	900,000	1,129,675
(f) Other tax assets (Net)			-
(g) Other non - current assets	3	945,000	900,000
(h) Deferred tax Asset	4	216,386	44,299
Total Non - Current Assets (A)		4,673,479	4,991,614
(2) Current Assets			
(a) Inventories			-
(b) Financial assets			
(i) Trade receivables	5	16,860,881	16,860,881
(ii) Cash and cash equivalents	6	629,109	829,511
(iii) Bank balances other than (ii) above		-	-
(iv) Loans	7	153,556,695	153,545,020
(v) Other financial assets	8	4,523,138	4,259,346
(c) Other tax assets (Net)		-	-
(d) Other current assets		-	-
Total Current Assets (B)		175,569,824	175,494,758
TOTAL ASSETS (A+B)		180,243,303	180,486,372
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	9	212,490,000	212,490,000
(b) Other Equity	10	-75,013,712	-75,952,035
Total Equity (A)		137,476,288	136,537,965
LIABILITIES			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	11	16,715,000	18,728,000
Total Non Current Liabilities (B)		16,715,000	18,728,000
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			-
(i) Trade payables	12	21,212,721	20,772,369
(ii) Other financial liabilities			-
(b) Other current liabilities			-
(c) Provisions	13	339,769	50,000
(d) Current tax liabilities (Net)	14	4,499,524	4,398,038
Total Current Liabilities (c)		26,052,014	25,220,407
TOTAL EQUITY AND LIABILITIES (A+B+C)		180,243,303	180,486,372
FOR Bhushan Khot & Co. CHARTERED ACCOUNTANTS Firm Registration Number: 116888W		FOR Toyam Industries Limited MOHAMEDALI RAJABALI BUDHWANI Chairman & Managing Director DIN : 01976253	

Toyam Industries Limited

(Formerly known as Ojas Assets Reconstruction Limited)

Standalone Statement of Profit and loss

		(Amount In Rupees)	
Particulars	Note No.	SEPT 2020-201	2019-2020
Revenue from operations	15	4,502,664	18,957,817
Other income	16	815,151	1,944,665
Total Income		5,317,815	20,902,481
Expenses			
Operating Expenses	17	25,000	774,257
Changes in inventories of Finished goods			-
Excise Duty on sales of goods			-
Employee benefit expenses	18	1,854,770	3,372,510
Depreciation & amortization expenses	1	305,546	605,838
Other Expenses	19	2,136,684	15,092,466
Total Expenses		4,322,000	19,845,070
Profit before exceptional items & tax		995,815	1,057,411
Exceptional Items			-
Profit/(Loss) before tax		995,815	1,057,411
Less: Tax expenses			
(1) Current tax			
of Current year		155,376	184,393
of Earlier years			11,588
(2) MAT credit entitlement		(155,376)	(184,393)
(3) Deferred tax		-172,087	(35,471)
Profit / (Loss) for the year	A	1,167,902	1,081,294
Other Comprehensive Income			
A. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
B. (i) Items that will not be reclassified to profit or loss		(229,000)	(2,667,877)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B	(229,000)	(2,667,877)
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)	(A+B)	938,902	(1,586,583)
Earning per equity share (Face Value of Rs.1/- each)	20		
(1) Basic		0.01	0.01
(2) Diluted		0.01	0.01

FOR Bhushan Khot & Co.
CHARTERED ACCOUNTANTS
Firm Registration Number: 116888W

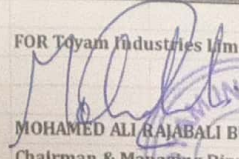
FOR Toyam Industries Limited

MOHAMED ALI RAJABALI BUDHWANI
Chairman & Managing Director
DIN : 01976253

Toyam Industries Limited
(Formerly known as Ojas Assets Reconstruction Limited)
STANDALONE CASH FLOW STATEMENT

		2020-21 RUPEES	2019-20 RUPEES
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax & Extraordinary Items		995,815	1,057,411
Adjustment for:			
Dividend Received		-	-
Depreciation / Amortisation	305,546	605,838	
Interest income	(4,502,664)	(8,293,817)	
Fair value gain on financial instrument at fair value through OCI	(229,675)	(2,667,877)	
Gain/ Loss from Share Trading		-	
		(4,426,794)	(10,355,855)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(3,430,978)	(9,298,445)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :			
Long Term Loans & Advances	45,000	1,200,000	
Short Term Loans & Advances	(11,675)	(6,745,925)	
Other Current Assets	263,793	(496,251)	
Trade Receivables	-	7,495,376	
Other Tax Assets	(1,827)	-	
Trade Payables	440,352	(2,961,678)	
Other Current Liabilities	101,486	5,011,774	
		837,129	3,503,297
Cash Generated from Operations		(2,593,850)	(5,795,148)
Direct Taxes paid		-	(11,588)
NET CASH FROM OPERATING ACTIVITIES		(2,593,850)	(5,806,736)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets including Capital Work in Progress	305,546	(242,691)	
Purchase of Non Current Investments/ Fair Valuation of Investment	(229,675)	(900,000)	
Deferred tax	(172,087)	-	
		(96,216)	(1,142,691)
NET CASH USED IN INVESTING ACTIVITY		(96,216)	(1,142,691)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Interest Income	4,502,664	8,293,817	
Loan Taken	(2,013,000)	(2,963,957)	
		2,489,664	5,329,859
NET CASH USED IN FINANCING ACTIVITY		2,489,664	5,329,859
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)		(200,402)	(1,619,568)
OPENING BALANCE OF CASH & CASH EQUIVALENTS		829,511	2,449,079
CLOSING BALANCE OF CASH & CASH EQUIVALENTS		629,109	829,511
		(200,402)	(1,619,568)
Notes			
Closing Balance of Cash & Cash Equivalents			
1 Cash and Cash Equivalents Includes: (Refer Note No 14)			
CASH IN HAND		260,804	680,479
BALANCE WITH SCHEDULED BANKS			
- In Current Account		368304.74	149,032
		629,109	829,511

FOR Bhushan Khot & Co.
CHARTERED ACCOUNTANTS
Firm Registration Number: 116888W

FOR Toyam Industries Limited

MOHAMED ALI RAJABALI BUDHWANI
Chairman & Managing Director



TOYAM INDUSTRIES LIMITED

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Email - info@toyamindustries.com/ Website : www.toyamindustries.com

STANDALONE SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

BSE CODE : 538607 MSEI SYMBOL : TOYAMIND

(In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Segment- Commodity Business	-	-	-	-	-	-
	(b) Segment- Finance Business	23.08	30.10	45.45	53.18	78.67	102.38
	(c) Segment- Restaurant Business	-	-	-	-	-	-
	(d) Event Business	-	-	50.50	-	106.64	106.64
	Total Income from Operation	23.08	30.10	95.95	53.18	185.31	209.02
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income From Operations	23.08	30.10	95.95	53.18	185.31	209.02
2	Segment Results						
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Commodity Business	-	-	-	-	-	-
	(b) Segment- Finance Business	23.08	30.10	45.45	53.18	78.67	102.38
	(c) Segment- Restaurant Business	-	-	-	-	-	-
	(d) Event Business	-	(0.25)	49.20	(0.25)	99.27	98.90
	Total	23.08	29.85	94.65	52.93	177.94	201.28
	Less: (i) Interest	-	-	-	-	-	-
	(ii) Other unallocable Expenditure net off	18.12	24.85	42.33	42.97	107.11	190.71
	(iii) Un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	4.96	5.00	52.32	9.96	70.83	10.57
3	Capital Employed						
	(Segment Assts-Segment Liabilities)						
	(a) Segment- Commodity Business	(27.54)	(27.54)	(27.54)	(27.54)	(27.54)	(27.54)
	(b) Segment- Finance Business	1,589.05	1,584.06	1,472.51	1,589.05	1,472.51	1,599.77
	(c) Segment- Restaurant Business	-	-	-	-	-	-
	(d) Event Business	(13.16)	(13.16)	(4.33)	(13.16)	(4.33)	(19.57)
	Total Capital Employed	1,548.35	1,543.36	1,440.64	1,548.35	1,440.64	1,552.66





UDIN: 20124889AAAACD3835

Dated: 5th November 2020

Independent Auditor's review report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To Board of Directors of **M/s. Toyam Industries Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('Statement') of M/s. Toyam Industries Limited ('the Company') for the quarter and for the half year ended 30th September 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation 2015, as amended. ('the Listing Regulations')
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under section 133 of the Companies Act, 2013, the applicable SEBI Circular (as amended from time to time) and regulations (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. **Opinion:**

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with recognition and measurement principle laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matters:**

We draw attention to -



1. Reference to Note to the Statement in which Company describes the continuing uncertainties arising from COVID-19 pandemic.
2. 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 31 March 2020 and during the quarter ended 30th September, 2020 respectively, financial assets of a company exceeds 50 per cent of its total assets (netted off by intangible assets) and income from financial assets exceeds 50 per cent of the gross income 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 legal implication thereof.
3. Loans outstanding of Rs.15,29,80,797/- as on 30th September, 2020 comprising of loans given to various parties. Further, these loans and advances given to borrowers are closely monitored by the Board of Directors and documents relating to appraisal, sanction letter, renewal, written off policy, credit policies, procedures, repayment terms borrower details and other relevant documents are not provided to us. These balances are outstanding significantly for long period of time. The Management has explained that such long overdue outstanding have arisen in the normal course of business. The Management has undertaken detailed exercise to evaluate the reason of such long outstanding as well as possibility of recoveries. Further, the Management assessed that significant portion of such loans are recoverable and hence there is no accrual for impairment provision required on such loan as on 30th September 2020 in the opinion of management. However, we are unable to ascertain whether these loans outstanding as on 30th September, 2020 are recoverable as these loans have remained outstanding for long period of time. In absence of aforesaid information, we are unable to quantify effect of existence, impairment provision, recoverability, Expected Credit Loss and interest income thereon of aforesaid loans and advances. Further, provision for Expected Credit Loss on Loans and Advances as required under IND AS has not been made in the financials of the Company for the quarter ended 30th September, 2020 and the necessary information and working in respect of the same is not made available to us for verification and hence, we are unable to quantify the impact of the same on the financials.
4. The Company has outstanding investment in equity shares of Terrascope Ventures Limited (Formerly known as Moryo Industries Limited) amounting to Rs.2,28,675/- as on 1st April 2020 (Net of Provision for diminution). During the half year, the Company made provision of Rs.2,28,675/- towards diminution in market value of shares, thereby providing for full



investment value through Other comprehensive Income as decided by the management. As informed by the Management of the Company, Terrascope Ventures Limited has been moved out from GSM III framework. Impact of aforesaid event and legal implication thereof cannot be quantified in absence of relevant details of notice and necessary information.

5. Sundry debtors include amount of Rs.1,68,60,881/- which is outstanding more than one year as on 30th September 2020. No provision for doubtful debts in respect of Debtors has been made in the books as in the opinion of the Management, amount is fully recoverable.
6. During the quarter ended 30th September 2020, the Company has recorded Interest Income from Financing Activities of Rs.22,44,011/-. However, basis and supporting evidences with respect to aforesaid transactions are not provided to us and hence we are unable to quantify effect of the aforesaid transaction.
7. In certain cases, the Company has not charged interest on Loans and Advances given to certain parties. The non-charging interest makes these loans as Interest free loans and thereby violates section 186(7) of the Companies Act, 2013. Effect of aforesaid transaction cannot be quantified.
8. During the period, the Company has taken/ given and/ or repaid/ recovered unsecured loans from/ to its Board of Directors and Key Managerial Person on several occasions. In absence of written agreement/documentary evidences for the purpose of these loans, terms & conditions etc., we are unable to assess requirement of various regulatory compliances of the aforesaid transaction.
9. The Company has borrowed unsecured loans from various parties (including related parties) amounting to Rs.1,67,15,000/- outstanding as on 30th September 2020. Interest on aforesaid unsecured loan are not provided in the books. We are not provided with loan agreement along with other relevant documents in respect of these unsecured loans, hence we are unable to assess and quantify effect of aforesaid transactions on financial statement.
10. As of 30th September, 2020, the Company has made provision for taxes (Income tax and deferred tax) and the same is represented by the management. In absence of necessary information, we are unable to quantify effect of aforesaid Management estimate.
11. Schedule of contingent liabilities as on 30th September 2020 are not provided to us.
12. Segment is identified and classified by the Management of the Company. We are not provided with necessary details and basis of allocation across identified segment and hence we are unable to verify the same.
13. Necessary information required for compliances of various regulatory requirement applicable to the Company are not provided to us and hence we are unable to assess compliances of various regulatory compliances and legal implication thereof.
14. Details of notices, penalty or any other communication received from regulators/ authorities are not provided to us, unless otherwise reported.



BHUSHAN KHOT & CO

Chartered Accountants

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15. Details of related parties and related party transactions during the quarter ended 30th September 2020 are not provided to us.
16. Significant event subsequent to 30th September 2020 till date are neither provided to us nor has come to our knowledge by any means.
17. Existence of all on-balance sheet and off-balance sheet items are not verified in absence of balance confirmations.

Our conclusion is not modified in respect of aforesaid Matters.

6. Other Matters

1. The figures for the previous periods / year are re-classified / re-arranged / re-grouped by the Management of the Company.

Our conclusion is not modified in respect of aforesaid Other Matters.

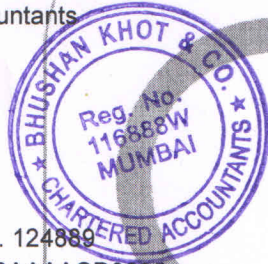
For Bhushan Khot & Co.
Chartered Accountants
FRN: 116888W



Amit Shah
Partner

Membership No. 124889
UDIN: 20124889AAAACD3835

Place: Mumbai
Date: 5th November, 2020





TOYAM INDUSTRIES LIMITED
CIN: L74110MH1985PLC285384

TOYAM INDUSTRIES LIMITED

(FORMERLY OJAS ASSET RECONSTRUCTION COMPANY LIMITED)

Regd.off.:503 Sri Krishna Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai
Maharashtra-400053

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30.09.2020**

BSE CODE : 538607 MSEI SYMBOL : TOYAMIND

Sr. No.	PARTICULARS	Quarter Ended		Half Year ended	Year Ended
		30.09.2020	30.06.2020	30.09.2020	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited
		(In Lakhs)			
1	Income from Operations	22.44	22.59	45.03	189.57
2	Other income	0.64	7.51	8.15	19.45
3	Total Revenue	23.08	30.10	53.18	209.02
	Expenditure				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of Stock in Trade	-	-	-	-
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-			
	(d) Finance cost	0.08	0.05	0.13	-
	(e) Employee benefit Expenses	9.83	8.71	18.54	33.73
	(f) Depreciation & amortisation Expenses	1.53	1.52	3.05	6.06
	(g) Other Expenditure	6.81	14.82	21.63	158.83
4	Total Expenses	18.25	25.10	43.35	198.62
5	Profit/(Loss) before Tax and Exceptional items	4.83	5.00	9.83	10.40
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax	4.83	5.00	9.83	10.40
	Tax Expenses				
	(a) Current Tax	0.51	1.04	1.55	1.84
	(b) MAT credit entitlement	(0.51)	(1.04)	(1.55)	(1.84)
	(c) Earlier years	-	-	-	0.12
	(d) Deferred Tax	(0.03)	(1.69)	(1.72)	(0.35)
8	Net Profit/(Loss) for the after tax period	4.86	6.69	11.55	10.64
9	Other Comprehensive Income/(Loss)				
	Fair value changes of the equity instruments through OCI	-	(2.29)	(2.29)	(26.68)
	Income tax relating to items that will not be re-classified to profit or loss			-	
	Items that will be re-classified Profit or loss			-	
	Income tax relating to items that will be re-classified to profit or loss			-	
10	Total Comprehensive Income/(Loss)	4.86	4.40	9.26	(16.03)
11	Paid-up Equity Share Capital, FV Rs.1/-	2,124.90	2,124.90	2,124.90	2,124.90
12	Earning Per share (EPS) on 10 above (Not annualised)				
	(a) Basic	0.00	0.00	0.00	(0.01)
	(b) Diluted	0.00	0.00	0.00	(0.01)

Date : 05-11-2020
Place : Mumbai

TOYAM INDUSTRIES LIMITED

MOHAMED ALI BUDHWANI
MANAGING DIRECTOR
DIN NO : 1976253



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

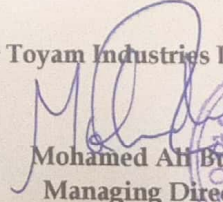
Notes:

1. The above unaudited consolidated financial results were subject to limited review report by the statutory Auditor of the company, reviewed by Audit Committee and the same has been approved by the Board of Directors at their meeting held on Thursday, 5th November, 2020.
2. Figures for the Previous period have been regrouped/re-classified to confirm to the figures of the current period.
3. This Financial statement has been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (IAS) Amendment Rules, 2016 and other recognised accounting practices and policies to the extent applicable.
4. As the consolidation is applicable from the last quarter of previous financial year, disclosure of figures for the quarter and half year ended September 30, 2020 is not applicable.
5. The Company operates in three Business Segment i.e. Commodity Business, Event Business, Finance Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
6. World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections and also, assessed the recoverability, contract assets, factored assumptions used in annual impairment testing of goodwill and intangible assets having indefinite useful life, using the various internal and external information up to the date of approval to these financial results. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. The Company will continue to closely monitor any material changes to future economic conditions.

Place: Mumbai

Date :05/11/2020

For Toyam Industries Limited


Mohamed Ali Budhwani
Managing Director

DIN: 01976253



Toyam Industries Limited
(Formerly known as Ojas Assets Reconstruction Limited)

CONSOLIDATED STATEMENT OF BALANCE SHEET

Particulars		Note No.	As at 30 September 2020	(Amount In Rupees) As at 31st March 2020
ASSETS				
(1) Non - Current Assets				
(a) Property, Plant and Equipment	1		2,612,093	2,917,639
(b) Capital work - in - progress				-
(c) Other Intangible Assets				215,947
(d) Intangible assets under development				-
(e) Financial assets				
(i) Investments	2		900,000	629,675
(f) Other tax assets (Net)	3		945,000	-
(g) Other non - current assets	4		216,386	900,000
(h) Deferred tax Asset				44,299
Total Non - Current Assets (A)			4,673,479	4,707,560
(2) Current Assets				
(a) Inventories				-
(b) Financial assets				
(i) Trade receivables	5		16,860,881	16,860,881
(ii) Cash and cash equivalents	6		560,985	928,887
(iii) Bank balances other than (ii) above				-
(iv) Loans	7		153,919,695	153,545,020
(v) Other financial assets	8		4,593,138	4,259,346
(c) Other tax assets (Net)				-
(d) Other current assets				-
Total Current Assets (B)			175,934,700	175,594,134
TOTAL ASSETS (A+B)			180,608,179	180,301,694
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	9		212,490,000	212,490,000
(b) Other Equity	10		-75,148,936	-75,968,713
Total Equity (A)			137,341,064	136,521,287
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Other financial liabilities	11		17,215,100	18,540,000
Total Non Current Liabilities (B)			17,215,100	18,540,000
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings				-
(i) Trade payables	12		21,212,721	20,772,369
(ii) Other financial liabilities				-
(b) Other current liabilities				-
(c) Provisions	13		339,769	70,000
(d) Current tax liabilities (Net)	14		4,499,524	4,398,038
Total Current Liabilities (c)			26,052,014	25,240,407
TOTAL EQUITY AND LIABILITIES (A+B+C)			180,608,179	180,301,694

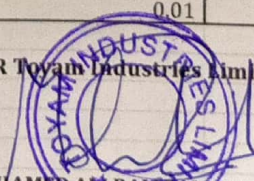
FOR Taram Industries Limited

MUHAMMAD AHMED KHAN
MANAGING DIRECTOR

DIN NO: 01936383

FOR Toyam Industries Limited

MOHAMED ALI BUDRAWANI
MANAGING DIRECTOR
DIN NO: 01976283

Toyam Industries Limited			
(Formerly known as Ojas Assets Reconstruction Limited)			
Consolidated Statement of Profit and loss			
			(Amount In Rupees)
Particulars	Note No.	2020-201	2019-2020
Revenue from operations	15	4,502,664	18,957,817
Other income	16	815,151	1,944,665
Total Income		5,317,815	20,902,481
Expenses			
Operating Expenses	17	25,000	774,257
Changes in inventories of Finished goods			-
Excise Duty on sales of goods			-
Employee benefit expenses	18	1,854,770	3,372,510
Depreciation & amortization expenses	1	305,546	605,838
Other Expenses	19	2,149,684	15,092,466
Total Expenses		4,335,000	19,845,070
Profit before exceptional items & tax		982,815	1,057,411
Exceptional Items			-
Profit/(Loss) before tax		982,815	1,057,411
Less: Tax expenses			
(1) Current tax			
of Current year		155,376	184,393
of Earlier years			11,588
(2) MAT credit entitlement		(155,376)	(184,393)
(3) Deferred tax		-172,087	(35,471)
Profit / (Loss) for the year	A	1,154,902	1,081,294
Other Comprehensive Income			
A. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
B. (i) Items that will not be reclassified to profit or loss		(229,000)	(2,667,877)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B	(229,000)	(2,667,877)
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)	(A+B)	925,902	(1,586,583)
Earning per equity share (Face Value of Rs.1/- each)	20		
(1) Basic		0.01	0.01
(2) Diluted		0.01	0.01
<p style="text-align: right;">FOR Toyam Industries Limited</p> <p style="text-align: right;">  MOHAMMED ALI RAJABALI BUDHWANI Chairman & Managing Director DIN : 01976253 </p>			

Toyam Industries Limited
(Formerly known as Ojas Assets Reconstruction Limited)
CONSOLIDATED CASH FLOW STATEMENT

		2020-21 RUPEES	2019-20 RUPEES
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax & Extraordinary Items		982,815	1,040,734
Adjustment for:			
Dividend Received		-	-
Depreciation / Amortisation	305,546	605,838	
Interest income	(4,502,664)	(8,293,817)	
Fair value gain on financial instrument at fair value through OCI	(229,675)	(2,667,877)	
Gain/ Loss from Share Trading		-	
		(4,426,794)	(10,355,855)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(3,443,978)	(9,315,122)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :			
Long Term Loans & Advances	45,000	1,200,000	
Short Term Loans & Advances	(374,675)	(6,745,925)	
Other Current Assets	333,793	(496,251)	
Trade Receivables	(524,799)	7,495,376	
Other Tax Assets	(1,827)	-	
Trade Payables	440,352	(2,961,678)	
Other Current Liabilities	101,486	4,599,880	
		19,330	3,091,402
Cash Generated from Operations		(3,424,649)	(6,223,719)
Direct Taxes paid		-	(11,588)
NET CASH FROM OPERATING ACTIVITIES		(3,424,649)	(6,235,307)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets including Capital Work in Progress	305,546	(242,691)	
Purchase of Non Current Investments/ Fair Valuation of Investment	270,325	(684,053)	
Deferred tax	(172,087)	-	
		403,784	(926,744)
NET CASH USED IN INVESTING ACTIVITY		403,784	(926,744)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Interest Income	4,502,664	8,293,817	
Loan Taken	(1,849,700)	(3,151,957)	
		2,652,964	5,141,860
NET CASH USED IN FINANCING ACTIVITY		2,652,964	5,141,860
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)		(367,902)	(2,020,192)
OPENING BALANCE OF CASH & CASH EQUIVALENTS		928,887	2,949,079
CLOSING BALANCE OF CASH & CASH EQUIVALENTS		560,985	928,887
	(0)	(367,902)	(2,020,192)
Notes			
Closing Balance of Cash & Cash Equivalents			
1 Cash and Cash Equivalents Includes: (Refer Note No 14)			
CASH IN HAND		192,680	777,979
<u>BALANCE WITH SCHEDULED BANKS</u>			
- In Current Account		368304.74	150,908
		560,985	928,887

FOR Toyam Industries Limited

MOHAMMED ALI RAJABALI BUDHWANI
Chairman & Managing Director

DIN : 01976253



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

TOYAM INDUSTRIES LIMITED

(Formerly Ojas Asset Reconstruction Company Ltd.)

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Andheri West, Mumbai Maharashtra-400053

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CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

BSE CODE : 538607 MSEI SYMBOL : TOYAMIND

(In Lakhs)

Sr. No	PARTICULARS	Quarter Ended		Half Year Ended	Year Ended
		30.09.2020	30.06.2020	30.09.2020	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	(a) Segment- Commodity Business	-	-	-	-
	(b) Segment- Finance Business	23.08	30.10	53.18	102.38
	(c) Segment- Restaurant Business	-	-	-	-
	(d) Event Business	-	-	-	106.64
	Total Income from Operation	23.08	30.10	53.18	209.02
	Less: Inter Segment Revenue		-	-	-
	Net sales/Income From Operations	23.08	30.10	53.18	209.02
2	Segment Results				
	Profit/ Loss Before Tax and Interest from Each Segment				
	(a) Segment- Commodity Business	-	-	-	-
	(b) Segment- Finance Business	23.08	30.10	53.18	102.38
	(c) Segment- Restaurant Business	-	-	-	-
	(d) Event Business	-	(0.25)	(0.25)	98.90
	Total	23.08	29.85	52.93	201.28
	Less: (i) Interest	-	-	-	-
	(ii) Other unallocable Expenditure net off	18.25	24.85	43.10	190.88
	(iii) Un-allocable income	-	-	-	-
	Total Profit Before Tax	4.83	5.00	9.83	10.40
3	Capital Employed				
	(Segment Assts-Segment Liabilities)				
	(a) Segment- Commodity Business	(27.54)	(27.54)	(27.54)	(27.54)
	(b) Segment- Finance Business	1,567.37	1,562.52	1,567.37	1,597.89
	(c) Segment- Restaurant Business	-	-	-	-
	(d) Event Business	(13.16)	(13.16)	(13.16)	(19.74)
	Total Capital Employed	1,526.67	1,521.81	1,526.67	1,550.61



BHUSHAN KHOT & CO

Chartered Accountants

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022 – 26822542
Email: info@cabkc.in
Web: www.cabkc.in

UDIN: 20124889AAAACE9575

Dated: 5th November 2020

Independent Auditor's review report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To Board of Directors of **M/s. Toyam Industries Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of M/s. Toyam Industries Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group) for the quarter and for the half year ended 30th September 2020, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation 2015, as amended, including relevant circulars issued by SEBI from time to time. ("the Listing Regulations")
2. This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to issue a report on these financial statements based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of - Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the applicable circular issued by SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Opinion:

- (i) Based on our review conducted and procedures performed as stated above and based on the consideration of unaudited financials of one Subsidiary provided by the management, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with recognition and measurement principle laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that



it contains any material misstatement.

- (ii) We did not review the interim financial result of One subsidiary included in the Statement for the quarter and half year ended 30th September, 2020, the Management has prepared and provided us with unaudited financial statement of subsidiary, as considered in the Statement. These interim financial results were unaudited and did not reviewed by us nor other auditors. The same has been certified by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the management representations and the procedures performed by us as stated above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the management representations for the financial statement of One subsidiary prepared by Management and have not been reviewed by us nor other auditors.

5. Emphasis of Matters:

We draw attention to -

1. Reference to Note to the Statement in which Company describes the continuing uncertainties arising from COVID-19 pandemic.
2. According to the information and explanation given to us, the Holding Company is engaged in the financing as well as non-financing activities. During the previous year ended 31 March 2020 and during the quarter ended 30th September, 2020 respectively, financial assets of a Holding company exceeds 50 per cent of its total assets (netted off by intangible assets) and income from financial assets exceeds 50 per cent of the gross income 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 legal implication thereof.
3. The Holding Company has Loans outstanding of Rs.15,29,80,797/- as on 30th September, 2020 comprising of loans given to various parties. Further, these loans and advances given to borrowers are closely monitored by the Holding Company's Board of Directors and documents relating to appraisal, sanction letter, renewal, written off policy, credit policies, procedures, repayment terms borrower details and other relevant documents are not provided to us. These balances are outstanding significantly for long period of time. The Holding Company's Management has explained that such long overdue outstanding have arisen in the normal course of business. The Management has undertaken detailed exercise to evaluate the reason of such long outstanding as well as possibility of recoveries. Further, the Management assessed that significant portion of such loans are recoverable and hence



there is no accrual for impairment provision required on such loan as on 30th September 2020 in the opinion of management. However, we are unable to ascertain whether these loans outstanding as on 30th September, 2020 are recoverable as these loans have remained outstanding for long period of time. In absence of aforesaid information, we are unable to quantify effect of existence, impairment provision, recoverability, Expected Credit Loss and interest income thereon of aforesaid loans and advances. Further, provision for Expected Credit Loss on Loans and Advances as required under IND AS has not been made in the financials of the Company for the quarter ended 30th September, 2020 and the necessary information and working in respect of the same is not made available to us for verification and hence, we are unable to quantify the impact of the same on the financials.

4. The Holding Company has outstanding investment in equity shares of Terrascope Ventures Limited (Formerly known as Moryo Industries Limited) amounting to Rs.2,28,675/- as on 1st April 2020 (Net of Provision for diminution). During the half year, the Company made provision of Rs.2,28,675/- towards diminution in market value of shares, thereby providing for full investment value through Other comprehensive Income as decided by the management. As informed by the Management of the Company, Terrascope Ventures Limited has been moved out from GSM III framework. Impact of aforesaid event and legal implication thereof cannot be quantified in absence of relevant details of notice and necessary information. Company has recognised aforesaid investments at prevailing market price as on 30th June 2020.
5. Sundry debtors include amount of Rs.1,68,60,881/- which is outstanding more than one year as on 30th September 2020. No provision for doubtful debts in respect of Debtors has been made in the books as in the opinion of the Holding Company's Management, amount is fully recoverable.
6. During the quarter ended 30th September 2020, the Holding Company has recorded Interest Income from Financing Activities of Rs.22,44,011/-. However, basis and supporting evidences with respect to aforesaid transactions are not provided to us and hence we are unable to quantify effect of the aforesaid transaction.
7. In certain cases, the Holding Company has not charged interest on Loans and Advances given to certain parties. The non-charging interest makes these loans as Interest free loans and thereby violates section 186(7) of the Companies Act, 2013. Effect of aforesaid transaction cannot be quantified.
8. During the period, the Holding Company has taken/ given and/ or repaid/ recovered unsecured loans from/ to its Board of Directors and Key Managerial Person on several



occasions. In absence of written agreement/documentary evidences for the purpose of these loans, terms & conditions etc., we are unable to assess requirement of various regulatory compliances of the aforesaid transaction.

9. The Holding Company has borrowed unsecured loans from various parties (including related parties) amounting to Rs.1,65,40,000/- outstanding as on 30th September 2020. Interest on aforesaid unsecured loan are not provided in the books. We are not provided with loan agreement along with other relevant documents in respect of these unsecured loans, hence we are unable to assess and quantify effect of aforesaid transactions on financial statement.
10. As of 30th September, 2020, the Holding Company has made provision for taxes (Income tax and deferred tax) and the same is represented by the management. In absence of necessary information, we are unable to quantify effect of aforesaid Management estimate.
11. Schedule of contingent liabilities as on 30th September 2020 are not provided to us.
12. Segment is identified and classified by the Management of the Company. We are not provided with necessary details and basis of allocation across identified segment and hence we are unable to verify the same.
13. Necessary information required for compliances of various regulatory requirement applicable to the Holding Company are not provided to us and hence we are unable to assess compliances of various regulatory compliances and legal implication thereof.
14. Details of notices, penalty or any other communication received from regulators/ authorities are not provided to us, unless otherwise reported.
15. Details of related parties and related party transactions during the quarter ended 30th September 2020 are not provided to us.
16. Significant event subsequent to 30th September 2020 till date are neither provided to us nor has come to our knowledge by any means except In the board meeting held on 2nd September, 2020, the board has considered and approved the proposal to make investment by acquiring 51% equity shares of M/s. Score11 Fantasy India Private Limited. However, as on 30th September, 2020, the company has not made aforesaid investment in M/s. Score 11 Fantasy India Private Limited and hence the same is not considered for consolidation.
17. Existence of all on-balance sheet and off-balance sheet items are not verified in absence of balance confirmations.

Our conclusion is not modified in respect of aforesaid Matters.



BHUSHAN KHOT & CO

Chartered Accountants

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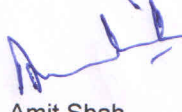
Web: www.cabkc.in

6. Other Matters

1. Consolidated results are applicable to the company for the first time for the Quarter ended 31st March, 2020 and hence no comparative figures for the previous period are reported. The quarterly financial result for the quarter ended 31st March, 2020 are the derived figures between the audited Consolidated figures in respect of the year ended 31st March, 2020 and the published year to date figures up to the period 31st December, 2019 from standalone financials as applicable, being the date of the end of the third quarter of the respective financial year, which were subject to limited review. Our report on the statement is not modified in respect of this matter.
2. The figures for the previous periods / year are re-classified / re-arranged / re-grouped by the Management of the Company.

Our conclusion is not modified in respect of aforesaid Other Matters.

For Bhushan Khot & Co.
Chartered Accountants
FRN: 116888W


Amit Shah
Partner

Membership No. 124889
UDIN: 20124889AAAACE9575

Place: Mumbai

Date: 5th November, 2020

