



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

Date: 12th November, 2021

To, Department of Corporate Services, Bombay Stock Exchange, Ground Floor, P.J. Towers, Dalal Street Fort, Mumbai-400001	To, 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
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BSE Scrip Code: 538607: Scrip Id: TOYAMIND

Subject: Outcome of the Board Meeting held on 12th November, 2021

Dear Sir/Madam,

We wish to inform you that the meeting of the Board of Directors of **Toyam Industries Limited** held on **Friday, November 12, 2021** at the Registered Office of the Company situated at 503, Shri Krishna Complex, Opp. Laxmi Industrial Estate, New Link Road Mumbai City 400053 and the Board approved the following Matter:


1. Approved the Financial Results (consolidated and standalone) of the Company for the Quarter and Half Year ended September 30, 2021, Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015
2. Approved the Limited Review (Audit) Report on the Financial Results for the Quarter and Half Year ended September 30, 2021.

The aforesaid Board Meeting commenced at 5:00 P.M. and concluded at 5:30 P.M.

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

Thanking You.

Yours Sincerely,
For **Toyam Industries Limited**


MAZHAR SHAIKH

Director

DIN: 09084757





TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

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Toyam Industries Limited

Statement of Consolidated Financial Results for the Quarter and Half Year ended on September 30, 2021

(Rs. in Lakhs)

		Consolidated					
		Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	16.96	16.73	22.44	33.69	45.03	91.89
	b) Other Income	6.65	12.15	0.64	18.80	8.15	392.98
	Total Income	23.60	28.88	23.08	52.48	53.18	484.87
2	Expenses						
	a) Operating Expenses	0.82	-	-	0.82	-	0.25
	b) Employee benefits expense	10.01	14.16	9.83	24.17	18.54	39.13
	c) Finance costs	-	-	-	-	-	-
	d) Depreciation and amortisation expense	0.80	0.57	1.53	1.37	3.05	3.67
	e) Other expenses	10.94	9.61	6.89	20.55	21.76	409.93
	Total expenses	22.57	24.34	18.25	46.91	43.35	452.98
3	Profit/ (Loss) from Operations before						
	Exceptional Items (1-2)	1.03	4.54	4.83	5.57	9.83	31.90
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) from Ordinary activities Before						
	Tax (3-4)	1.03	4.54	4.83	5.57	9.83	31.90
	Current tax	-	-	0.51	-	1.55	-
	MAT credit entitlement	-	-	(0.51)	-	(1.55)	-
	Deferred tax	0.05	0.04	(0.03)	0.09	(1.72)	(1.64)
6	Tax expense	0.05	0.04	(0.03)	0.09	(1.72)	(1.64)
7	Net Profit/ (Loss) for the period (5-6)	0.98	4.50	4.86	5.48	11.55	33.54
8	Other Comprehensive Income (Net of tax)						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	(2.29)	(2.30)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of tax)	-	-	-	-	(2.29)	(2.30)
9	Total Comprehensive Income (7+8)	0.98	4.50	4.86	5.48	9.26	31.24
10	Paid-up equity share capital	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90
	(Face Value of Rs. 1 each)						
11	Other Equity	-	-	-	-	-	(728.22)
12	Basic and diluted Earnings per share	0.00	0.02	0.02	0.00	0.01	0.02

See accompanying notes to the financial results.

1) The above consolidated financial results for quarter and half year ended September 30, 2021 ('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 November 12, 2021. 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 audit opinion on the above results.

2) The COVID-19 pandemic has brought economies, businesses and lives around the world to a standstill, and our country is no exception. Based on the directives and advisories issued by central and state governments and other relevant authorities during the lock down, our operations at the factory were affected. Considering the unprecedented and ever evolving situation, the Company had made assessment of recoverability and carrying value of its assets comprising of tangible assets, loans and other current assets as at September 30, 2021 and made appropriate provisions. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results. The management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

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

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

Mazhar Shaikh

Executive Director

DIN: 09084757

Date: November 12, 2021

Place: Mumbai

Toyam Industries Limited Statement of Consolidated Assets and Liabilities as at September 30, 2021 (Rs. in Lakhs)		
	Unaudited	Audited
Particulars	As at September 30, 2021	As at March 31, 2020
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	10.44	11.81
(b) Capital work - in - progress	-	-
(c) Other Intangible Assets	-	2.16
(d) Financial assets	-	-
(i) Investments	400.00	400.00
(ii) Other financial assets	6.73	8.09
(f) Deferred tax Asset	1.99	2.09
(g) Other non - current assets	-	-
(e) Non-Current Tax Assets (Net)	2.04	2.35
Total Non - Current Assets (A)	421.21	426.50
(2) Current Assets		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	0.06	0.06
(ii) Cash and cash equivalents	17.98	13.51
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	927.83	935.08
(v) Other financial assets	39.00	43.24
(c) Other current assets	-	-
Total Current Assets (B)	984.87	991.89
TOTAL ASSETS (A + B)	1,406.07	1,418.39
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2,124.90	2,124.90
(b) Other Equity	(722.97)	(728.44)
Total Equity (A)	1,401.93	1,396.46
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	-	-
(ii) Trade payables		
Total outstanding dues to Micro enterprise and small enterprise	-	-
Total outstanding dues to creditors other than Micro enterprise and small enterprise	0.31	19.30
(iii) Other financial liabilities		0.83
(b) Other current liabilities	3.83	1.81
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	-
Total Current Liabilities (C)	4.14	21.93
TOTAL EQUITY AND LIABILITIES (A + B + C)	1,406.07	1,418.39



Toyam Industries Limited Statement of Consolidated Cash flows for the half year ended September 30, 2021		
	(Rs. in Lakhs)	
	Unaudited	Unaudited
Particulars	Half Year ended September 30, 2021	Half Year ended September 30, 2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & Extraordinary Items	5.57	9.83
Adjustment for:		
Depreciation /Amortisation	1.37	3.06
Sundry balance written back	18.80	-
Fair value gain on financial instrument at fair value through OCI	-	(2.30)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	25.74	10.59
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	(34.46)	5.56
(Increase) / Decrease in loans, financial assets and other assets	12.86	2.95
(Increase) / Decrease in trade receivables	-	-
	(21.60)	8.51
Cash Generated from Operations	4.14	19.10
Direct Taxes paid	0.31	(1.72)
NET CASH FROM OPERATING ACTIVITIES	4.46	17.38
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	-	3.06
Purchase of Non Current Investments	-	(2.30)
NET CASH USED IN INVESTING ACTIVITY	-	0.76
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net (Decrease)/ Increase in Short Term Borrowings	-	(20.13)
Interest Paid	-	-
NET CASH USED IN FINANCING ACTIVITY	-	(20.13)
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	4.46	(1.99)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	13.51	9.28
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	17.98	7.29
	4.46	(1.99)
Notes		
<u>Closing Balance of Cash & Cash Equivalents</u>		
Cash and Cash Equivalents Includes:		
- Cash in hand	1.74	3.59
- In Current Account with banks	16.24	3.70
	17.98	7.29





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Segment reporting under consolidated financial statements of the Company:

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

(Rs. in Lakhs)

Consolidated Segment wise information:

No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
1	segment revenue						
	Event	5.00	4.50	-	9.50	-	18.55
	Finance	18.60	24.38	23.08	42.98	53.18	466.32
	inter segment	-	-	-	-	-	-
	standalone Revenue	23.60	28.88	23.08	52.48	53.18	484.87
2	segment result (Profit before tax)						
	Event	4.19	4.50	-	8.69	-	18.30
	Finance	(3.15)	0.04	4.83	(3.11)	9.83	13.60
	inter segment	-	-	-	-	-	-
	standalone profit before tax	1.03	4.54	4.83	5.57	9.83	31.90
3	segment assets						
	Event	28.49	24.11	201.02	28.49	201.02	25.39
	Finance	1,377.59	1,324.00	1,601.41	1,377.59	1,601.41	1,392.99
	inter segment	-	-	-	-	-	-
	standalone total assets	1,406.07	1,348.11	1,802.43	1,406.07	1,802.43	1,418.39
4	segment liabilities						
	Event	0.31	1.61	212.13	0.31	212.13	19.30
	Finance	3.83	2.64	215.54	3.83	215.54	2.64
	inter segment	-	-	-	-	-	-
	standalone total liabilities	4.14	4.25	427.67	4.14	427.67	21.93
5	Capital employed						
	Event	-	-	-	-	-	-
	Finance	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90
6	Depreciation and amortisation						
	Event	0.80	0.57	1.53	1.37	3.05	3.67
	Finance	-	-	-	-	-	-
	Total depreciation and amortisation	0.80	0.57	1.53	1.37	3.05	3.67



MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

Limited Review Report on the Un-Audited Quarterly and Year to date Consolidated Financial Results of Toyam Industries Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Toyam Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Toyam Industries Limited** (hereinafter referred to as the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2021 ("Consolidated Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Consolidated Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We conducted our review of the Consolidated 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

4. This Consolidated Statement includes the results of Holding Company and its Subsidiary **"Kumite 1 League Private Limited"**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 7

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MANOJ VATSAL & CO.

CHARTERED ACCOUNTANTS

below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Attention is invited to the following:

- a. 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 March 31, 2021 and during the quarter and half year ended September 30, 2021, financial assets of the Company exceeds 50 per cent of its total assets and income from financial assets exceeds 50 per cent of the total revenue of the Company and consequently the Company is required to comply with Section 45-IA and other applicable provisions of the Reserve Bank of India Act, 1934 (the RBI Act). However, information with respect to aforesaid compliances are not provided to us and hence we are unable to comment upon financial and legal implication thereof.
- b. In accordance with the requirements of Indian Accounting Standard (Ind AS 109) 'Financial Instruments', the Holding 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 & trade receivables. Hence we are unable to assess and quantify effect of aforesaid transactions on financial statement.

Our conclusion is not modified in respect of the above matters.

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MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

7. We did not review the interim financial statements/ information of 1 subsidiary included in the consolidated whose Ind AS financial statements include total revenue of Nil and total loss (net) of Rs. Nil including other comprehensive income for the quarter ended September 30, 2021 as considered in the consolidated unaudited financial results. These interim financial information have been prepared by the Management, and our conclusion on the Consolidated statement insofar as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the management and the procedure performed by us as stated above. Our conclusion is not modified in respect of the above matter.

For
Manoj Vatsal & Co.
Chartered Accountants
ICAI Firm Reg. No. 0101

Mith Jain
Partner
Membership No. 181081



Place: Mumbai
Date: November 12, 2021
ICAI UDIN: 21181081AAACT9865



TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

www.toyamindustries.com

Toyam Industries Limited

Statement of Standalone Financial Results for the Quarter and Half Year ended on September 30, 2021

(Rs. in Lakhs)

		Standalone					
		Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	16.96	16.73	22.44	33.69	45.03	91.89
	b) Other Income	6.65	12.15	0.64	18.80	8.15	392.91
	Total Income	23.60	28.88	23.08	52.48	53.18	484.80
2	Expenses						
	a) Operating Expenses	0.82	-	-	0.82	-	0.25
	b) Employee benefits expense	10.01	14.16	9.83	24.17	18.54	39.13
	c) Finance costs	-	-	-	-	-	-
	d) Depreciation and amortisation expense	0.80	0.57	1.53	1.37	3.05	3.67
	e) Other expenses	10.94	9.61	6.76	20.55	21.63	409.80
	Total expenses	22.57	24.34	18.12	46.91	43.22	452.85
3	Profit/ (Loss) from Operations before Exceptional Items (1-2)	1.03	4.54	4.96	5.57	9.96	31.96
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) from Ordinary activities Before Tax (3-4)	1.03	4.54	4.96	5.57	9.96	31.96
	Current tax	-	-	0.51	-	1.55	-
	MAT credit entitlement	-	-	(0.51)	-	(1.55)	-
	Deferred tax	0.05	0.04	(0.03)	0.09	(1.72)	(1.64)
6	Tax expense	0.05	0.04	(0.03)	0.09	(1.72)	(1.64)
7	Net Profit/(Loss) for the period (5-6)	0.98	4.50	4.99	5.48	11.68	33.60
8	Other Comprehensive Income (Net of tax)						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	(2.29)	(2.30)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of tax)	-	-	-	-	(2.29)	(2.30)
9	Total Comprehensive Income (7+8)	0.98	4.50	4.99	5.48	9.39	31.30
10	Paid-up equity share capital	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90
	(Face Value of Rs. 1 each)						
11	Other Equity	-	-	-	-	-	(728.22)
12	Basic and diluted Earnings per share	0.00	0.02	0.02	0.00	0.01	0.02
See accompanying notes to the financial results.							

1) The above standalone financial results for quarter and half year ended September 30, 2021 ('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 November 12, 2021. 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 audit opinion on the above results.

2) The COVID-19 pandemic has brought economies, businesses and lives around the world to a standstill, and our country is no exception. Based on the directives and advisories issued by central and state governments and other relevant authorities during the lock down, our operations at the factory were affected. Considering the unprecedented and ever evolving situation, the Company had made assessment of recoverability and carrying value of its assets comprising of tangible assets, loans and other current assets as at September 30, 2021 and made appropriate provisions. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results. The management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

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

4) The figures for the quarter ended September 30, 2021 are balancing figures between the audited figures in respect of the half year ended September 30, 2021 and the published quarter unaudited figures for the quarter ended June 30, 2021, being the dates of the end of the first quarter of the financial year which were subjected to limited review by the Auditors.

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

Date: November 12, 2021

Place: Mumbai

Mazhar Shaikh
Executive Director
DIN: 09084757

Toyam Industries Limited
Statement of Standalone Assets and Liabilities as at September 30, 2021

(Rs. in Lakhs)

Particulars	Audited As at September 30, 2021	Audited As at March 31, 2020
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	10.44	11.81
(b) Capital work - in - progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial assets	-	-
(i) Investments	405.00	405.00
(ii) Other financial assets	6.73	8.09
(f) Deferred tax Asset	1.99	2.09
(g) Other non - current assets	-	-
(e) Non-Current Tax Assets (Net)	2.04	2.35
Total Non - Current Assets (A)	426.21	429.34
(2) Current Assets		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	0.06	0.06
(ii) Cash and cash equivalents	15.24	10.77
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	925.60	935.08
(v) Other financial assets	39.00	43.24
(c) Other current assets		
Total Current Assets (B)	979.90	989.16
TOTAL ASSETS (A + B)	1,406.10	1,418.50
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2,124.90	2,124.90
(b) Other Equity	(722.74)	(728.22)
Total Equity (A)	1,402.16	1,396.68
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	-	-
(ii) Trade payables		
Total outstanding dues to Micro enterprise and small enterprise	-	-
Total outstanding dues to creditors other than Micro enterprise and small enterprise	0.31	19.19
(iii) Other financial liabilities		0.83
(b) Other current liabilities	3.63	1.81
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	-
Total Current Liabilities (C)	3.94	21.82
TOTAL EQUITY AND LIABILITIES (A+B+C)	1,406.10	1,418.50



Toyam Industries Limited		
Statement of Standalone Cash flows for the half year ended September 30, 2021		
	(Rs. in Lakhs)	
	Audited	Unaudited
Particulars	Half Year ended September 30, 2021	Half Year ended September 30, 2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & Extraordinary Items	5.57	9.96
Adjustment for:		
Depreciation /Amortisation	1.37	3.06
Sundry balance written back	18.80	-
Fair value gain on financial instrument at fair value through OCI	-	(2.30)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	25.74	10.72
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	(36.68)	5.42
(Increase) / Decrease in loans, financial assets and other assets	15.09	2.95
(Increase) / Decrease in trade receivables	-	-
	(21.59)	8.37
Cash Generated from Operations	4.15	19.09
Direct Taxes paid	0.31	(1.72)
NET CASH FROM OPERATING ACTIVITIES	4.47	17.37
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	-	3.06
Purchase of Non Current Investments	-	(2.30)
NET CASH USED IN INVESTING ACTIVITY	-	0.76
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net (Decrease)/ Increase in Short Term Borrowings	-	(20.13)
Interest Paid	-	-
NET CASH USED IN FINANCING ACTIVITY	-	(20.13)
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	4.47	(2.00)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	10.77	8.29
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	15.24	6.29
	4.47	(2.00)
Notes		
Closing Balance of Cash & Cash Equivalents		
Cash and Cash Equivalents Includes:		
- Cash in hand	1.54	2.61
- In Current Account with banks	13.70	3.68
	15.24	6.29






TOYAM INDUSTRIES LIMITED

CIN: L74110MH1985PLC285384

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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.

(Rs. in Lakhs)

Standalone Segment wise information:

No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2021 Audited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Audited	30.09.2020 Unaudited	31.03.2021 Audited
1	segment revenue						
	Event	5.00	4.50	-	9.50	-	18.55
	Finance	18.60	24.38	23.08	42.98	53.18	466.25
	inter segment	-	-	-	-	-	-
	standalone Revenue	23.60	28.88	23.08	52.48	53.18	484.80
2	segment result (Profit before tax)						
	Event	4.19	4.50	-	8.69	-	18.30
	Finance	(3.15)	0.04	4.96	(3.11)	9.96	13.66
	inter segment	-	-	-	-	-	-
	standalone profit before tax	1.03	4.54	4.96	5.57	9.96	31.96
3	segment assets						
	Event	25.75	24.11	201.02	25.75	201.02	22.65
	Finance	1,380.36	1,324.00	1,601.41	1,380.36	1,601.41	1,395.85
	inter segment	-	-	-	-	-	-
	standalone total assets	1,406.10	1,348.11	1,802.43	1,406.10	1,802.43	1,418.50
4	segment liabilities						
	Event	0.31	1.61	212.13	0.31	212.13	19.19
	Finance	3.63	2.64	215.54	3.63	215.54	2.64
	inter segment	-	-	-	-	-	-
	standalone total liabilities	3.94	4.25	427.67	3.94	427.67	21.82
5	Capital employed						
	Event	-	-	-	-	-	-
	Finance	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90	2,124.90
6	Depreciation and amortisation						
	Event	0.80	0.57	1.53	1.37	3.05	3.67
	Finance	-	-	-	-	-	-
	Total depreciation and amortisation	0.80	0.57	1.53	1.37	3.05	3.67





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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TOYAM INDUSTRIES LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Toyam Industries Limited** ("the Company") for the quarter and six months ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results for the quarter and six months ended September 30, 2021:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and six months ended September 30, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Standalone Financial Results for the quarter and six months ended September 30, 2021, 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and six months ended September 30, 2021 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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Emphasis of Matter

- a. According to the information and explanation given to us, the Company is engaged in the financing as well as non-financing activities. During the previous year ended March 31, 2021 and during the quarter and half year ended September 30, 2021, financial assets of the Company exceeds 50 per cent of its total assets and income from financial assets exceeds 50 per cent of the total revenue of the Company and consequently the Company is required to comply with Section 45-IA and other applicable provisions of the Reserve Bank of India Act, 1934 (the RBI Act). However, information with respect to aforesaid compliances are not provided to us and hence we are unable to comment upon financial and legal implication thereof.
- b. 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 & trade receivables. Hence, we are unable to assess and quantify effect of aforesaid transactions on financial results.

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

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited interim financial information for the quarter and six months ended September 30, 2021. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the assets of the Company and for preventing and detecting frauds and other

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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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for Audit of the Standalone Financial Results for the quarter and six months ended September 30, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For
Manoj Vatsal & Co.
Chartered Accountants
ICAI Firm Reg. No. 010155C

Mith Jain
Partner
Membership No. 181081



Place: Mumbai
Date: November 12, 2021
ICAI UDIN: 21181081AAAACS6600