

Date: 23rd November, 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 Thursday, 23rd November, 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., **Thursday, 23rd November, 2023** at the registered office 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 Un-Audited Standalone and Consolidated Financial Results & Limited Review Report for the half year ended 30th September, 2023 and authorize Mr. Mazhar Shaikh to sign Un-Audited Standalone and Consolidated Financial Results and submit to exchange(s).
2. Resignation of Mrs. Vaishali Rathore from the post of Non-Executive Independent Director.

The aforementioned meeting commenced at 05:30 P.M and Concluded at 07:25 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



The relevant details regarding the Resignation of the "Non-Executive Independent Director" as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given below:

Sr. No	Particulars	Details of Change
1.	Name	Vaishali Rathore
2.	Date of Resignation	23 rd November, 2023
3.	Brief Profile	NA
4.	Term of appointment	NA
5.	Disclosure of relationships None between directors (in case of appointment of a director)	NA

Abhishek



Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Standalone Financial Results for the Quarter and Half Year ended on September 30, 2023

(Rs. in Lakhs)

		Standalone					
		Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Audited)	30.09.2022 (Audited)	30.09.2023 (Unaudited)	30.09.2022 (Audited)	31.03.2023 (Audited)
1	Income						
	a) Revenue from operations	192.84	140.73	8.40	333.57	270.64	339.16
	b) Other Income	-	-	0.70	-	12.20	1.36
	Total Income	192.84	140.73	9.10	333.57	282.84	340.52
2	Expenses						
	a) Purchase of Stock in trade	-	-	-	-	3.23	3.23
	b) Changes in Inventory	(0.17)	0.17	(3.23)	-	(3.23)	(2.83)
	c) Operating Expenses	41.12	15.29	9.61	56.41	234.19	534.60
	d) Employee benefits expense	19.63	16.05	591.87	35.68	601.03	631.84
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and amortisation expense	-	-	0.86	-	1.45	4.32
	g) Other expenses	(7.60)	149.25	298.12	141.65	319.28	400.26
	Total expenses	52.99	180.76	897.23	33.75	1,155.95	1,571.41
3	Profit/(Loss) from Operations before						
	Exceptional Items (1-2)	139.86	(40.03)	(888.13)	99.83	(873.11)	(1,230.89)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from Ordinary activities Before						
	Tax (3-4)	139.86	(40.03)	(888.13)	99.83	(873.11)	(1,230.89)
	Current tax	-	-	-	-	-	-
	Taxes of earlier years	0.00	2.55	-	2.55	-	(9.08)
	Deferred tax	-	-	0.21	-	0.21	0.21
6	Tax expense	0.00	2.55	0.21	2.55	0.21	(8.86)
7	Net Profit/(Loss) for the period (5-6)	139.85	(42.58)	(888.34)	97.27	(873.32)	(1,222.03)
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)	139.85	(42.58)	(888.34)	97.27	(873.32)	(1,222.03)
10	Paid-up equity share capital	5,653.15	5,653.15	4,060.15	5,653.15	4,060.15	4,260.15
	(Face Value of Rs. 1 each)						
11	Other Equity	-	-	-	-	-	2,165.22
12	Basic and diluted Earnings per share	0.25	(0.08)	(2.19)	0.02	(0.22)	(0.29)
	See accompanying notes to the financial results.						

1) The above standalone financial results for quarter and half year ended September 30, 2023 ('the results') of Toyam Sports Limited (Formerly known as 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 23, 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 audit conclusion on the above results.

2) The Company is primarily engaged only in the business of Sports Promotion. There is no separate reportable segment as per Ind AS 108 - Operating Segments.

3) After the requisite Board and shareholders' approval, during the half year ended the Company has allotted 1393 lakhs equity shares of face value of Rs. 1/- each to non-promoter entities on a preferential basis at an issue price of Rs. 13.5/- per equity share including a premium of Rs. 12.5/- per share.

4) 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 company allotted 1350.00 lakhs Equity Shares to Ecotek and Ali Akbar towards the discharge of consideration for the aforesaid transfer on share swap basis on April 22, 2023.

5) On February 21, 2023 Bhakti World Radio Broadcasting Private Limited ("Bhakti World") transfer 12.6% shares of Bhakti World to Toyam Sports Limited ("Toyam") subject to the terms and conditions of the Share Purchase Agreement executed amongst the parties thereto. The Company allotted 43.00 lakhs equity shares of Toyam on preferential basis at a price of Rs. 13.5 each to Bhakti World towards the discharge of consideration for the aforesaid transfer on share swap basis on April 22, 2023.

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

Date: November 23, 2023
Place: Mumbai



Mazhar Shaikh
Executive Director & CFO
DIN : 01976253

Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Standalone Assets and Liabilities as at September 30, 2023
(Rs. in Lakhs)

	Unaudited	Audited
Particulars	As at September 30, 2023	As at March 31, 2023
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	27.63	27.64
(b) Capital work - in - progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial assets		
(i) Investments	19,210.50	405.00
(ii) Other financial assets	6.75	7.21
(f) Deferred tax Asset	1.68	1.68
(g) Other non - current assets		42.85
(e) Non-Current Tax Assets (Net)	33.29	6.76
Total Non - Current Assets (A)	19,279.85	491.13
(2) Current Assets		
(a) Inventories	2.83	2.83
(b) Financial assets		
(i) Trade receivables	52.59	66.90
(ii) Cash and cash equivalents	13.82	20.22
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	8,456.81	687.43
(v) Other financial assets	455.40	451.60
(c) Other current assets	4,726.24	5,406.11
Total Current Assets (B)	13,707.69	6,635.09
TOTAL ASSETS (A+B)	32,987.54	7,126.22
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	5,653.15	4,260.15
(b) Other Equity	26,871.09	2,165.22
Total Equity (A)	32,524.24	6,425.37
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	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	17.21	12.83
(iii) Other financial liabilities	4.02	2.91
(b) Other current liabilities	363.53	606.58
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	-
Total Current Liabilities (C)	463.30	700.85
TOTAL EQUITY AND LIABILITIES (A+B+C)	32,987.54	7,126.22




Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Standalone Cash flows for the half year ended September 30, 2023

(Rs. in Lakhs)

Particulars	Unaudited	Audited
	Half Year ended September 30, 2023	Half Year ended September 30, 2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & Extraordinary Items	99.83	(873.11)
Adjustment for:		
Depreciation /Amortisation	-	1.45
Sundry balance written back	-	(11.50)
Interest income on FDs & IT	-	(0.70)
Interest income on loans & advances	-	(26.14)
Employee compensation expenses	-	570.40
Allowance for Bad Debts	0.01	256.51
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	99.84	(83.09)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	(237.55)	808.30
(Increase) / Decrease in loans, financial assets and other assets	(7,050.01)	(668.81)
(Increase) / Decrease in Inventories	-	(3.23)
(Increase) / Decrease in trade receivables	14.31	(3,837.01)
	(7,273.25)	(3,700.74)
Cash Generated from Operations	(7,173.41)	(3,783.83)
Direct Taxes paid	(26.53)	3.65
NET CASH FROM OPERATING ACTIVITIES	(7,199.95)	(3,780.18)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	0.00	(18.85)
Interest Received	-	0.70
NET CASH USED IN INVESTING ACTIVITY	0.00	(18.15)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share	7,193.54	3,802.81
Interest Paid	-	-
NET CASH USED IN FINANCING ACTIVITY	7,193.54	3,802.81
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(6.40)	4.47
OPENING BALANCE OF CASH & CASH EQUIVALENTS	20.22	7.77
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	13.82	14.65
	(6.40)	4.47
Notes		
<u>Closing Balance of Cash & Cash Equivalents</u>		
Cash and Cash Equivalents Includes:		
- Cash in hand	11.29	8.95
- In Current Account with banks	2.53	5.70
	13.82	14.65





MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

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

To the Board of Directors of Toyam Sports Limited (Formally known as Toyam Industries Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Toyam Sports Limited (Formally known as Toyam Industries Limited)** ("the Company") for the quarter and half year ended September 30, 2023 ("the Statement"), being submitted by the company pursuant to the requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the 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, as amended read with relevant rules issued thereunder 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognised accounting practices and policies 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.

Durga City Centre, Hall-1/D, IIInd Floor, Haldwani (U.A) Tele - (05946) 228558, Mobile - 98371-70647

E-Mail: manojvatsalca@gmail.com, manojvatsalca@yahoo.co.in

Website: www.manojvatsalco-ca.com



MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

5. 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 results. Our conclusion is not modified in respect of the above matter.

6.

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

Mith Jain
Partner
Membership No. 181081

Place: Mumbai
Date: November 23, 2023
ICAI UDIN: 23181081BGVQJR1163

Toyam Sports Limited (Formerly known as Toyam Industries Limited)
Statement of Consolidated Financial Results for the Quarter and Half Year ended on September 30, 2023

(Rs. in Lakhs)

		Consolidated					
		Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income						
	a) Revenue from operations	193.94	304.09	8.40	498.03	270.64	339.16
	b) Other Income	-	-	0.70	-	12.20	1.36
	Total Income	193.94	304.09	9.10	498.03	282.84	340.52
2	Expenses						
	a) Purchase of Stock in trade	-	-	-	-	3.23	3.23
	b) Changes in Inventory	(0.17)	0.17	(3.23)	-	(3.23)	(2.83)
	c) Operating Expenses	41.87	126.22	9.61	168.09	234.19	534.60
	d) Employee benefits expense	19.74	31.70	591.87	51.44	601.03	631.84
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and amortisation expense	-	-	0.86	-	1.45	4.32
	g) Other expenses	12.67	190.94	298.12	203.61	319.28	400.45
	Total expenses	74.10	349.04	897.23	423.14	1,155.95	1,571.60
3	Profit/ (Loss) from Operations before						
	Exceptional Items (1-2)	119.84	(44.95)	(888.13)	74.89	(873.11)	(1,231.08)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) from Ordinary activities Before						
	Tax (3-4)	119.84	(44.95)	(888.13)	74.89	(873.11)	(1,231.08)
	Current tax	-	-	-	-	-	-
	Taxes of earlier years	0.00	2.55	-	2.55	-	(9.08)
	Deferred tax	-	-	0.21	-	0.21	0.21
6	Tax expense	0.00	2.55	0.21	2.55	0.21	(8.86)
7	Net Profit/(Loss) for the period (5-6)	119.83	(47.50)	(888.34)	72.34	(873.32)	(1,222.22)
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)	119.83	(47.50)	(888.34)	72.34	(873.32)	(1,222.22)
10	Total Comprehensive Income for the year						
	Attributable to Holding	129.64	(45.09)	-	84.56	-	-
	Attributable to NCI	(9.81)	(2.41)	-	(12.22)	-	-
11	Paid-up equity share capital	5,653.15	5,653.15	4,060.15	5,653.15	4,060.15	4,260.15
	(Face Value of Rs. 1 each)						
12	Other Equity	-	-	-	-	-	2,162.39
13	Basic and diluted Earnings per share	0.21	(0.08)	(2.19)	0.01	(0.22)	(0.29)

See accompanying notes to the financial results.

1) The above consolidated financial results for quarter and half year ended September 30, 2023 ('the results') of Toyam Sports Limited (Formerly known as 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 23, 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 audit conclusion on the above results.

2) The Company is primarily engaged only in the business of Sports Promotion. There is no separate reportable segment as per Ind A- 108 - Operating Segments.

3) After the requisite Board and shareholders' approval, during the half year ended the Company has allotted 1393 lakhs equity shares of face value of Rs. 1/- each to non-promoter entities on a preferential basis at an issue price of Rs. 13.5/- per equity share including a premium of Rs. 12.5/- per share.

4) 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 company allotted 1350.00 lakhs Equity Shares to Ecotek and Ali Akbar towards the discharge of consideration for the aforesaid transfer on share swap basis on April 22, 2023.

5) On February 21, 2023 Bhakti World Radio Broadcasting Private Limited ("Bhakti World") transfer 12.6% shares of Bhakti World to Toyam Sports Limited ("Toyam") subject to the terms and conditions of the Share Purchase Agreement executed amongst the parties thereto. The Company allotted 43.00 lakhs equity shares of Toyam on preferential basis at a price of Rs. 13.5 each to Bhakti World towards the discharge of consideration for the aforesaid transfer on share swap basis on April 22, 2023.

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

Date: November 23, 2023

Place: Mumbai


Mazhar Shaikh
 Executive Director & CFO
 DIN : 01976253

Toyam Sports Limited (Formally known as Toyam Industries Limited)
Statement of Consolidated Assets and Liabilities as at September 30, 2023
(Rs. in Lakhs)

Particulars	Unaudited As at September 30, 2023	Audited As at March 31, 2023
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	27.63	27.64
(b) Goodwill on Consolidation	18,533.11	-
(c) Other Intangible Assets	-	-
(d) Financial assets		
(i) Investments	985.50	400.00
(ii) Other financial assets	6.75	7.21
(f) Deferred tax Asset	1.68	1.68
(g) Other non - current assets		42.85
(e) Non-Current Tax Assets (Net)	33.29	6.76
Total Non - Current Assets (A)	19,587.97	486.13
(2) Current Assets		
(a) Inventories	2.83	2.83
(b) Financial assets		
(i) Trade receivables	166.43	66.90
(ii) Cash and cash equivalents	13.82	22.57
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	8,456.81	687.43
(v) Other financial assets	455.40	451.60
(c) Other current assets	4,726.24	5,406.11
Total Current Assets (B)	13,821.54	6,637.44
TOTAL ASSETS (A+B)	33,409.51	7,123.57
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	5,653.15	4,260.15
(b) Other Equity	27,085.39	2,162.39
(c) Non-Controlling Interest	(88.13)	-
Total Equity (A)	32,650.41	6,422.54
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	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	313.00	13.01
(iii) Other financial liabilities	4.02	2.91
(b) Other current liabilities	363.53	606.58
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	-
Total Current Liabilities (C)	759.10	701.03
TOTAL EQUITY AND LIABILITIES (A+B+C)	33,409.50	7,123.57



Toyam Sports Limited (Formally known as Toyam Industries Limited)
Statement of Consolidated Cash flows for the half year ended September 30, 2023

(Rs. in Lakhs)

Particulars	Unaudited	Audited
	Half Year ended September 30, 2023	Half Year ended September 30, 2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & Extraordinary Items	74.88	(873.11)
Adjustment for:		
Depreciation /Amortisation	-	1.45
Sundry balance written back	-	(11.50)
Interest income on FDs & IT	-	(0.70)
Interest income on loans & advances	-	(26.14)
Employee compensation expenses	-	570.40
Allowance for Bad Debts	0.01	256.51
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	74.89	(83.09)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	58.07	808.30
(Increase) / Decrease in loans, financial assets and other assets	(7,211.97)	(668.81)
(Increase) / Decrease in Inventories	-	(3.23)
(Increase) / Decrease in trade receivables	(99.54)	(3,834.60)
	(7,253.44)	(3,698.33)
Cash Generated from Operations	(7,178.55)	(3,781.42)
Direct Taxes paid	(26.53)	3.65
NET CASH FROM OPERATING ACTIVITIES	(7,205.09)	(3,777.77)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	0.00	(18.85)
Interest Received	-	0.70
NET CASH USED IN INVESTING ACTIVITY	0.00	(18.15)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share	7,196.33	3,802.81
Interest Paid	-	-
NET CASH USED IN FINANCING ACTIVITY	7,196.33	3,802.81
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(8.75)	6.88
OPENING BALANCE OF CASH & CASH EQUIVALENTS	22.57	7.77
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	13.82	14.65
	(8.75)	6.88
Notes		
<u>Closing Balance of Cash & Cash Equivalents</u>		
Cash and Cash Equivalents Includes:		
- Cash in hand	11.29	8.95
- In Current Account with banks	2.53	5.70
	13.82	14.65






MANOJ VATSAL & CO.

CHARTERED ACCOUNTANTS

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

To the Board of Directors of Toyam Sports Limited (Formally known as Toyam Industries Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Toyam Sports Limited (Formally known as Toyam Industries Limited)** (hereinafter referred to as the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) for the quarter and half year ended September 30, 2023 (“Consolidated Statement”), being submitted by the Holding Company pursuant to the requirements 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.

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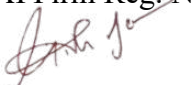


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4. This Consolidated Statement includes the results of Holding Company and its Subsidiaries **Kumite 1 League Private Limited and Pacific Star Sports Services L.L.C. (from April 22, 2023).**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 7 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. 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 results. Our conclusion is not modified in respect of the above matter.
7. We did not review the interim financial statements/ information of 2 subsidiaries included in the consolidated whose Ind AS financial statements include total revenue of Rs. 164.46 lakhs and total loss of Rs. 24.94 lakhs including other comprehensive income for the half year ended September 30, 2023 and total assets of Rs. 113.85 lakhs as at September 30, 2023 as considered in the consolidated financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us 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 reports of such auditors 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. 010155C


Mith Jain
Partner
Membership No. 181081

Place: Mumbai
Date: November 23, 2023
ICAI UDIN: 23181081BGVQJS9437

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