

Date: 14<sup>th</sup> February, 2024

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 Wednesday, 14<sup>th</sup> February, 2024.**

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., **Wednesday, 14<sup>th</sup> February, 2024** 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:

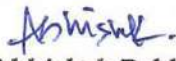
1. The Un-Audited Standalone and Consolidated Financial Results & Limited Review Report for the quarter ended 31<sup>st</sup> December, 2023 and authorize Mr. Mazhar Shaikh to sign Un-Audited Standalone and Consolidated Financial Results and submit to exchange(s).

The aforementioned meeting commenced at 05:15 P.M and Concluded at 06:20 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 Pokharna  
Company Secretary



<b>Toyam Sports Limited (Formerly known as Toyam Industries Limited)</b> <b>Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended on December 31, 2023</b>						
(Rs. in Lakhs)						
		Standalone				
		Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Income</b>					
	a) Revenue from operations	228.72	192.84	194.99	562.30	465.63
	b) Other Income	-	-	0.16	-	12.36
	<b>Total Income</b>	<b>228.72</b>	<b>192.84</b>	<b>195.15</b>	<b>562.30</b>	<b>477.99</b>
2	<b>Expenses</b>					
	a) Purchase of Stock in trade	0.63	-	-	0.63	3.23
	b) Changes in Inventory	-	(0.17)	-	-	(3.23)
	c) Direct Expenses	40.96	41.12	133.44	97.37	367.63
	d) Employee benefits expense	15.90	19.63	18.43	51.58	619.46
	e) Finance costs	-	-	-	-	-
	f) Depreciation and amortisation expense	-	-	1.06	-	2.51
	g) Other expenses	20.23	(7.60)	14.97	161.89	334.25
	<b>Total expenses</b>	<b>77.73</b>	<b>52.99</b>	<b>167.90</b>	<b>311.47</b>	<b>1,323.85</b>
3	<b>Profit/ (Loss) from Operations before Exceptional Items (1-2)</b>	<b>151.00</b>	<b>139.86</b>	<b>27.25</b>	<b>250.82</b>	<b>(845.86)</b>
4	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5	<b>Profit/ (Loss) from Ordinary activities Before Tax (3-4)</b>	<b>151.00</b>	<b>139.86</b>	<b>27.25</b>	<b>250.82</b>	<b>(845.86)</b>
	Current tax	-	-	-	-	-
	Taxes of earlier years	-	-	-	2.55	-
	Deferred tax	-	-	0.02	-	0.23
6	<b>Tax expense</b>	<b>-</b>	<b>-</b>	<b>0.02</b>	<b>2.55</b>	<b>0.23</b>
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>151.00</b>	<b>139.86</b>	<b>27.23</b>	<b>248.27</b>	<b>(846.09)</b>
8	<b>Other Comprehensive Income (Net of tax)</b>					
	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	-	-	-	-	-
	<b>Other Comprehensive Income (Net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>151.00</b>	<b>139.86</b>	<b>27.23</b>	<b>248.27</b>	<b>(846.09)</b>
10	<b>Paid-up equity share capital (Face Value of Rs. 1 each)</b>	<b>5,653.15</b>	<b>5,653.15</b>	<b>4,060.15</b>	<b>5,653.15</b>	<b>4,060.15</b>
11	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,165.22</b>
12	<b>Basic and diluted Earnings per share</b>	<b>0.27</b>	<b>0.25</b>	<b>0.07</b>	<b>0.04</b>	<b>(0.29)</b>
See accompanying notes to the financial results.						

1) The above standalone unaudited financial results for quarter and nine months ended December 31, 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 February 14, 2024. 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 quarter ended September 30, 2023 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: February 14, 2024  
Place: Mumbai

  
Mazhar Shaikh  
Executive Director  
DIN : 09084757





**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 nine months ended December 31, 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](mailto:manojvatsalca@gmail.com), [manojvatsalca@yahoo.co.in](mailto:manojvatsalca@yahoo.co.in)

Website: [www.manojvatsalco-ca.com](http://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.

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

**Mith Jain**  
Partner  
Membership No. 181081

Place: Mumbai  
Date: February 14, 2024  
ICAI UDIN: 24181081BKCTPL8633

**Toyam Sports Limited (Formerly known as Toyam Industries Limited)**  
**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended on December 31, 2023**

(Rs. in Lakhs)

		Consolidated					
		Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	1,967.79	193.94	8.40	2,465.82	270.64	339.16
	b) Other Income	-	-	0.70	-	12.20	1.36
	<b>Total Income</b>	<b>1,967.79</b>	<b>193.94</b>	<b>9.10</b>	<b>2,465.82</b>	<b>282.84</b>	<b>340.52</b>
<b>2</b>	<b>Expenses</b>						
	a) Purchase of Stock in trade	0.63	-	-	0.63	3.23	3.23
	b) Changes in Inventory	-	(0.17)	(3.23)	-	(3.23)	(2.83)
	c) Direct Expenses	1,320.36	41.87	9.61	1,488.45	234.19	534.60
	d) Employee benefits expense	47.38	19.74	591.87	98.83	601.03	631.84
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and amortisation expense	-	-	0.86	-	1.45	4.32
	g) Other expenses	35.50	12.67	298.12	239.12	319.28	400.45
	<b>Total expenses</b>	<b>1,403.88</b>	<b>74.10</b>	<b>897.23</b>	<b>1,827.02</b>	<b>1,155.95</b>	<b>1,571.60</b>
<b>3</b>	<b>Profit/ (Loss) from Operations before Exceptional Items (1-2)</b>	<b>563.91</b>	<b>119.84</b>	<b>(888.13)</b>	<b>638.80</b>	<b>(873.11)</b>	<b>(1,231.08)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/ (Loss) from Ordinary activities Before Tax (3-4)</b>	<b>563.91</b>	<b>119.84</b>	<b>(888.13)</b>	<b>638.80</b>	<b>(873.11)</b>	<b>(1,231.08)</b>
	Current tax	-	-	-	-	-	-
	Taxes of earlier years	-	-	-	2.55	-	(9.08)
	Deferred tax	-	-	0.21	-	0.21	0.21
<b>6</b>	<b>Tax expense</b>	-	-	<b>0.21</b>	<b>2.55</b>	<b>0.21</b>	<b>(8.86)</b>
<b>7</b>	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>563.91</b>	<b>119.84</b>	<b>(888.34)</b>	<b>636.24</b>	<b>(873.32)</b>	<b>(1,222.22)</b>
<b>8</b>	<b>Other Comprehensive Income (Net of tax)</b>						
	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	-	-	-	-	-	-
	<b>Other Comprehensive Income (Net of tax)</b>	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>563.91</b>	<b>119.84</b>	<b>(888.34)</b>	<b>636.24</b>	<b>(873.32)</b>	<b>(1,222.22)</b>
<b>10</b>	<b>Total Comprehensive Income for the year</b>						
	Attributable to Holding	361.58	129.65	-	446.14	-	-
	Attributable to NCI	202.33	(9.81)	-	190.11	-	-
<b>11</b>	<b>Paid-up equity share capital</b> (Face Value of Rs. 1 each)	5,653.15	5,653.15	4,060.15	5,653.15	4,060.15	4,260.15
<b>12</b>	<b>Other Equity</b>	-	-	-	-	-	2,162.39
<b>13</b>	<b>Basic and diluted Earnings per share</b>	1.00	0.21	(2.19)	0.11	(0.22)	(0.29)

See accompanying notes to the financial results.

1) The above consolidated unaudited financial results for quarter and nine months ended December 31, 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 February 14, 2024. 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 AS 108 - Operating Segments.

3) After the requisite Board and shareholders' approval, during the September quarter 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: February 14, 2024

Place: Mumbai

Mazhar Shaikh  
Executive Director  
DIN : 09084757





**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 nine months ended December 31, 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.



**MANOJ VATSAL & CO.**  
**CHARTERED ACCOUNTANTS**

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. 1903.52 lakhs and total profit of Rs. 387.97 lakhs including other comprehensive income for the nine months ended December 31, 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: February 14, 2024  
ICAI UDIN: 24181081BKCTPM4105