TOYAM SPORTS LIMITED

Date: 23rd March, 2025

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 Sunday, 23rd March, 2025.

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., **Sunday, 23rd March, 2025** 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 31st December, 2024 and authorize Mr. Shahnawaz Sayed to sign Un-Audited Standalone and Consolidated Financial Results and submit to exchange(s).

2. Adopted the declaration regarding the Limited Review Report with modified opinion(s) pursuant to the Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015.

3. Resignation of Mr. Abhishek Pokharna from the post of Company Secretary cum compliance officer of the company.

4. Company has issued 21,61,00,000 Equity Convertible warrants dated 24th April, 2023, 25th April, 2023, 26th April, 2023, 27th April, 2023, 28th April, 2023, 01st May, 2023, 02nd May, 2023, 03rd May, 2023 & 04th May, 2023 to 28 allottees on preferential basis to non-promoters at a price of Rs. 13.50 and the Equity Warrants Holder does not exercise the option of conversion within 18 months from the date of allotment of Equity Warrants, company has not received the application from warrant holders for exercising their right to convert Warrants into Equity Shares along with balance payment of 75%, as per the terms of allotment of warrants and in-principle approval was granted by the Exchange on April 19, 2023, the company has not received application and balance money till the last date and hence as a result, the warrants have been lapsed/forfeited and consideration of Rs. 72,93,37,500/- (25% of total consideration) received by the Company from the Warrant holders towards allotment of said Warrants, is forfeited in accordance with the terms of the said Warrants and the provisions of the SEBI ICDR Regulations, 2018.

The aforementioned meeting commenced at 06:30 P.M and Concluded at 10:15 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)

TOYAM SPORTS LIMITED MUMBAI

Shahnawaz Sayed
Executive Director

Toyam Sports Limited (Formally known as Toyam Industries Limited)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended on December 31, 2024

(Rs. in Lakhs)

		Standalone					
		Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue from operations	102.67	8.36	228.72	111.03	562.30	472.44
	b) Other Income	-	39.12	-	78.24	-	78.53
	Total Income	**102.67**	**47.48**	**228.72**	**189.27**	**562.30**	**550.98**
2	**Expenses**						
	a) Purchase of Stock in trade	-	-	0.63	-	0.63	0.63
	b) Changes in Inventory	-	-	-	-	-	0.63
	c) Direct Expeses	530.52	63.25	40.96	593.77	97.37	94.95
	d) Employee benefits expense	14.10	304.34	15.90	366.76	51.50	71.17
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and amortisation expense	-	1.11	-	2.32	-	4.87
	g) Other expenses	11.73	17.71	20.23	43.97	161.89	258.86
	Total expenses	**556.35**	**386.41**	**77.73**	**1,006.82**	**311.47**	**431.12**
3	**Profit/ (Loss) from Operations before Exceptional Items (1-2)**	(453.68)	(338.93)	151.00	(817.55)	250.82	119.86
4	Exceptional Items	-	-	-	-	-	-
5	**Profit/ (Loss) from Ordinary activities Before Tax (3-4)**	**(453.68)**	**(338.93)**	**151.00**	**(817.55)**	**250.82**	**119.86**
	Current tax	-	-	-	-	-	-
	Taxes of earlier years	-	2.42	-	2.42	2.55	9.31
	Deferred tax	-	0.13	-	0.13	-	(1.24)
6	**Tax expense**	-	2.55	-	2.55	2.55	8.07
7	**Net Profit/(Loss) for the period (5-6)**	**(453.68)**	**(341.48)**	**151.00**	**(820.10)**	**248.27**	**111.79**
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)**	**(453.68)**	**(341.48)**	**151.00**	**(820.10)**	**248.27**	**111.79**
10	**Paid-up equity share capital** (Face Value of Rs. 1 each)	5,778.15	5,778.15	5,653.15	5,778.15	5,653.15	5,653.15
11	**Other Equity**	-	-	-	-	-	26,982.86
12	**Basic and diluted Earnings per share**	-0.79	(0.59)	0.27	-0.14	0.04	0.02
	See accompanying notes to the financial results.						

1) The above standalone unaudited financial results for quarter and nine months ended December 31, 2024 ('the results') of Toyam Sports Limited (Formally 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 March 23, 2025. 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 qualified 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.

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

TOYAM SPORTS LIMITED MUMBAI

Shahnawaz Sayed
Executive Director
DIN : 10524644

Date: March 23, 2025
Place: Mumbai

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, 2024 ("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, read with our Qualified Opinion and Matter of Emphasis and as amended read with relevant rues 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. **Basis for Qualified Conclusion -**

a) 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

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Website:www.manojvatsalco-ca.com

economic conditions which could impact the credit quality of the Company's loans and advances. Since the activities of the Company under finance have been considerable (over 50% of the funds) and the management has not provided nor assessed the Financial Assets, we cannot give our opinion on the potential future impact, due to unrecognized impairment and quantification. Hence, we are unable to assess and quantify effect of aforesaid transactions on financial results.

b) According to the information and explanation given to us, during the previous year ended March 31, 2024 and during the quarter and nine months ended December 31, 2024, 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 Companies Act Sec 186 and The Reserve Bank of India Act, 1934 (the RBI Act). However, information with respect to aforesaid compliances has not provided to us and hence we are unable to comment upon financial and legal implication thereof, which would be deemed applicable.

c) During the quarter the Company has received notices from Securities Exchange Board of India (SEBI). Pending completion of investigation by SEBI, the consequent impact on the financials results for the quarter and nine months ended December 31, 2024, if any is currently not ascertainable and the impact SEBI disclosure of shareholding, where ED now has also frozen some Shares. The management has not shared any information whether any there any other ongoing proceedings other than SEBI proceedings in view of the freezing of Shares and, we are unable to express our opinion on the potential impact of these on the Company.

d) The Company has not carried out impairment analysis of one of the investments made in Astlaxmi Re Rolls Jalna Pvt Ltd as required by Indian Accounting Standard (Ind AS 36) 'Impairment of Assets' though there is an indication of impairment. We are unable to express our opinion on the materiality of the impairment and its impact on financial statements.

e) The Company has not deliberated on the economic benefits that are realizable in the Merchandizing Agreements entered by the Company. In case the Company may not realize the economic befits it had contracted for over the next 12 months and we are unable to express any opinion.

5. Based on our review conducted and procedures performed as stated above, except, for the possible effects of the matters described in paragraph 4 above (Qualified Conclusion),

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, unless there are any underlying events to the contrary.

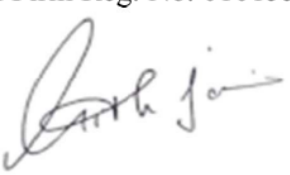
6. Emphasis of Matter -

a) During the quarter ended December 31, 2024, 2,161 lakhs share warrants have been lapsed on account of not payment of outstanding amount by the respective share warrant holders. Our conclusion is not modified in respect of the above matter.

b) The resignation of the Chief Compliance Officer and Company Secretary on March 4, 2025 is a significant event after the quarter ended December 31, 2024. Our conclusion is not modified in respect of the above matter.

c) The Company is not regular in making payments towards Tax Deducted at Source ("TDS") liability and filing of TDS returns for the period ended December 31, 2024. Our conclusion is not modified in respect of the above matter.

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



Mith Jain
Engagement Partner
Membership No. 181081

Place: Branch-Mumbai
Date: March 23, 2025
ICAI UDIN: 25181081BMJAYJ1587

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, 2024 ("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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Website: www.manojvatsalco-ca.com

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.**

5. **Basis for Qualified Conclusion -**

a) 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. Since the activities of the Company under finance have been considerable (over 50% of the funds) and the management has not provided nor assessed the Financial Assets, we cannot give our opinion on the potential future impact, due to unrecognized impairment and quantification. Hence, we are unable to assess and quantify effect of aforesaid transactions on financial results.

b) According to the information and explanation given to us, during the previous year ended March 31, 2024 and during the quarter and nine months ended December 31, 2024, 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 Companies Act Sec 186 and The Reserve Bank of India Act, 1934 (the RBI Act). However, information with respect to aforesaid compliances has not provided to us and hence we are unable to comment upon financial and legal implication thereof, which would be deemed applicable.

c) During the quarter the Company has received notices from Securities Exchange Board of India (SEBI). Pending completion of investigation by SEBI, the consequent impact on the financials results for the quarter and nine months ended December 31, 2024, if any is currently not ascertainable and the impact SEBI disclosure of shareholding, where ED now has also frozen some Shares. The management has not shared any information whether any there any other ongoing proceedings other than SEBI proceedings in view of the freezing of Shares and, we are unable to express our opinion on the potential impact of these on the Company.

d) The Company has not carried out impairment analysis of one of the investments made in Astlaxmi Re Rolls Jalna Pvt Ltd as required by Indian Accounting Standard (Ind AS 36) 'Impairment of Assets' though there is an indication of impairment. We are unable to

express our opinion on the materiality of the impairment and its impact on financial statements.

e) The Company has not deliberated on the economic benefits that are realizable in the Merchandizing Agreements entered by the Company. In case the Company may not realize the economic befits it had contracted for over the next 12 months and we are unable to express any opinion.

6. 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 8 below, except, for the possible effects of the matters described in paragraph 5 above (Qualified Opinion), 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.

7. **Emphasis of Matter -**

a) During the quarter ended December 31, 2024, 2,161 lakhs share warrants have been lapsed on account of not payment of outstanding amount by the respective share warrant holders. Our conclusion is not modified in respect of the above matter.

b) The resignation of the Chief Compliance Officer and Company Secretary on March 4, 2025 is a significant event after the quarter ended December 31, 2024. Our conclusion is not modified in respect of the above matter.

c) The Company is not regular in making payments towards Tax Deducted at Source ("TDS") liability and filing of TDS returns for the period ended December 31, 2024. Our conclusion is not modified in respect of the above matter.

8. 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. 558.21 lakhs and total profit of Rs. 329.40 lakhs including other comprehensive income for the nine months ended December 31, 2024 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: March 23, 2025
ICAI UDIN: 25181081BMJAYK2530

Toyam Sports Limited (Formally known as Toyam Industries Limited)
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended on December 31, 2024

(Rs. in Lakhs)

		Consolidated					
		Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue from operations	103.86	48.75	1,967.79	669.24	2,465.82	2,791.66
	b) Other Income	78.24	-	-	78.24	-	78.53
	Total Income	**182.10**	**48.75**	**1,967.79**	**747.48**	**2,465.82**	**2,870.20**
2	**Expenses**						
	a) Purchase of Stock in trade	-	-	0.63	-	0.63	0.63
	b) Changes in Inventory	-	-	-	-	-	0.63
	c) Direct Expeses	587.36	63.34	1,320.36	687.19	1,488.45	1,504.95
	d) Employee benefits expense	42.49	353.33	47.38	468.09	98.83	170.98
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and amortisation expense	-	1.11	-	2.32	-	4.87
	g) Other expenses	16.57	18.19	35.50	78.03	239.12	336.29
	Total expenses	**646.42**	**435.97**	**1,403.88**	**1,235.63**	**1,827.02**	**2,018.35**
3	**Profit/ (Loss) from Operations before Exceptional Items (1-2)**	(464.32)	(387.22)	563.91	(488.15)	638.80	851.84
4	Exceptional Items	-	-	-	-	-	-
5	**Profit/ (Loss) from Ordinary activities Before Tax (3-4)**	**(464.32)**	**(387.22)**	**563.91**	**(488.15)**	**638.80**	**851.84**
	Current tax	-	-	-	-	-	-
	Taxes of earlier years	-	-	-	2.42	2.55	9.31
	Deferred tax	-	-	-	0.13	-	(1.24)
6	Tax expense	-	-	-	2.55	2.55	8.07
7	**Net Profit/(Loss) for the period (5-6)**	**(464.32)**	**(387.22)**	**563.91**	**(490.70)**	**636.24**	**843.77**
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)**	**(464.32)**	**(387.22)**	**563.91**	**(490.70)**	**636.24**	**843.77**
10	**Total Comprhensive Income for the year**						
	Attributable to Holding	**(459.10)**	**(378.62)**	**361.58**	**(652.10)**	**446.14**	**485.10**
	Attributable to NCI	**(5.21)**	**(8.60)**	**202.33**	**161.41**	**190.11**	**358.67**
11	**Paid-up equity share capital**	5,778.15	5,778.15	5,653.15	5,778.15	5,653.15	4,260.15
	(Face Value of Rs. 1 each)						
12	**Other Equity**	-	-	-	-	-	27,637.54
13	**Basic and diluted Earnings per share**	-0.80	(0.67)	1.00	-0.08	0.11	0.20
	See accompanying notes to the financial results.						

1) The above consolidated unaudited financial results for quarter and nine months ended December 31, 2024 ('the results') of Toyam Sports Limited (Formally 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 March 23, 2025. 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 qualified 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.

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

TOYAM SPORTS LIMITED MUMBAI

Shahnawaz Sayed
Executive Director
DIN : 10524644

Date: March 23, 2025
Place: Mumbai