

Date: 08th September, 2022

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort,
Mumbai-400001

The Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4th Floor Plot No C 62, G Block Opp Trident Hotel Bandra Kurla Complex Bandra (East), Mumbai-400098

BSE Scrip Code: 538607: Scrip Id: TOYAMIND

Subject: Submission of Annual report for the FY 2021-22 along with the Notice of 37th Annual General Meeting (AGM) of the Company under Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

Dear Sir,

In terms of Regulations 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, please find attached the Annual report for the FY 2021-22 along with the Notice of 37th Annual General Meeting (AGM) of the members of the company, scheduled to be held on Friday 30th September, 2022 at 04:30 P.M. through VC/OAVM.

The Notice of 37th Annual General Meeting along with the Annual report is being is sent to the shareholders of the company separately through permitted code.

The above is also uploaded on the website of the company.

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

Thanking you, Yours Faithfully,

Abhishek.

For Toyam Industries Limited

Abhishek Pokharna Company Secretary







# Toyam Indusries Limited OUR MISSION & VISION

To nurture the present and future of the sports industry of India. Our mission is to provide opportunities, ventures, and guidance to help athletes achieve their potential. With independent and unrestrictive thinking, we strive to innovate with time and align ourselves with the ever-evolving technological challenges and perceptions of the 21st century.

Toyam Industries Ltd strives to work towards a future where equality and innovation walk hand in hand. Our vision is a future where our ventures have not only enhanced the quality of sports for/and athletes in India, but revolutionised the industry.



Toyam industries limited which was originally incorporated on 25th January, 1985 with the name of Chetram Balkrishnan limited under the provisions of the companies act, 1956. Later the name of the company had been changed from Chetram Balkrishnan limited to Ojas asset reconstruction company limited vide fresh roc certificate dated 10th November, 2009.

To diversify the business activities of the company in 2016 once again the name of the company was changed from Ojas asset Reconstruction Company limited to Toyam industries limited with the change in main object from securitization and asset reconstruction to general business and trading activities. Vide fresh roc certificate dated 20th December, 2016. Further, in the board meeting dated 28th April, 2017, it was resolved to expand and diversify the business of the company in all kinds of activities related to sports, fitness, fashion, films, entertainment or any other general. Toyam industries ltd. Is the only listed company in Bombay stock exchange in the category of sports marketing and management.

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# CORPORATE INFORMATION Board of Directors & KMP





Kailash Tilkoo Yadav

Executive Director



Mazhar Shaikh
Executive Director







#### AUDIT COMMITEE

Ashok Patel ----- Chairman
Vaishali Rathod ----- Member
Mohamedali Budhwani ----- Member

### NOMINATION & REMUNERATION COMMITTEE

Ashok Patel ----- Chairman
Vaishali Rathod ----- Member
Shekhar Mennon ----- Member

#### STAKEHOLDERS & RELATIONSHIP COMMITTEE

Ashok Patel ----- Chairman
Vaishali Rathod ----- Member
Mohamedali Budhwani ----- Member

#### **AUDITOR:**

Statutory Auditor M/s. Manoj Vatsal & Co. (FRN: 010155C), Chartered Accountants, Mumbai.

#### INTERNAL AUDITOR:

M/s. N H Variava, (FRN: 153265W), Chartered Accountants, Mumbai.

#### SECRETARIAL AUDITOR:

Nitesh Chaudhary & Assocaites, Practicing Company Secretary [M. NO.: F10010, CP NO.: 16275]

#### BANKER

Axis Bank Limited Yes Bank Limited

#### REGISTRAR & SHARE TRANSFER AGENT

Mas Services Limited (SEBI Reg. No.: INR000000049) T-34, 2nd Floor, Okhla Industrial Area, Phase-2, New Delhi-110020 Ph. No.: 011-26387281-83, Fax: 011-26387384

Email: info@masserv.com Web: www.masserv.com

#### **37 ANNUAL GENERAL MEETING DETAILS:**

Date: 30 September, 2022

Day: Friday

Time: 04:30 P.M. through Video Conferenceing

#### REGISTRED OFFICE:

503, Shri Krishna Complex, Opp. Laxmi Industrial Estate,

New Link Road, Andheri West, Mumbai 400053;

CIN: L74110MH1985PLC285384;

Website: www.toyamindustries.com

Email: info@toyamindustries.com

Contact No: 022 674 2511



Share my thoughts in respect of the business for the financial year 2021-22. Toyam Industries Limited delivered good performance during the year and we have clocked 38% growth in the year.

We look forward to sharing our successes with you as we realize this Company's great potential and achieve the goals, we have set for ourselves. With all the efforts being made by your Company to further strengthen its operational, financial and human resources performance, I hope that it will continue to grow in future consistently and meet the emerging challenges posed by the economic environment and the industry.

#### ADHERANCE TO THE CORPORATE GOVERNANCE

The report on corporate governance for the Financial Year 2021-22 forms separate part of the Annual Report. During the year under report, Your Company has made all out efforts for compliance of the conditions of Corporate Governance as stipulated in the Guidelines on Corporate Governance for SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

We take our inspiration from Water, which flows through its many different shapes and forms over time. At Toyam, we have learned to be survive, be agile and responsive through all the ups and downs. Kumite 1 Fight Night set an industry benchmark, and as stated in our mission and vision statements, we shall continue working towards creating newer industry benchmarks.

Like how water touches the life of all living beings, we at Toyam aspire to touch and better the lives of as many as possible, in whatever ways possible . We're proud to see our projects like Warrior hunt offer a solid platform to those who possibly could only dream of doing so earlier. Not only that, we take pride in our mission to empowering women in complex sports like MMA and partner with companies that share our ideologies.

Like how water changes course when faced with obstruction, we at Toyam have learnt how to be responsive to our business environment. This explains our move to partner with EliteFit.AI. With the pandemic and the subsequent disruptions offline activities (like sports and gym workouts) witnessed, the writing was on the wall for a huge surge in online training. With AI at the core of the model and having been validated by several MNCs around the globe, we sensed an opportunity in partnering with them. Likewise we strive to scout for more opportunities, to not only remain relevant, but be super adaptive to the fast changing disruptive phase that the world has been going thru.





#### **BOARD'S REPORT**

To,
The Members of,

#### **Toyam Industries Limited**

The Board of Directors hereby presents its 37th Director's Report on business & operations of your Company ('the Company') along with Audited Consolidated Financial Statements for the financial year ended 31st March, 2022.

#### 1. STATE OF COMPANY'S AFFAIR

#### **Standalone Financials**

In FY 2021-22, Total Revenue From Operations was 243.15 Lakhs. PBEIT for the year stood at 107.83 Lakhs, Net Profit was 107.64 Lakhs and EPS on standalone basis stood at 0.05.

#### **Consolidated Financials**

In Financial year 2021-22, the Consolidated Revenue From Operations was 243.15 Lakhs. PBEIT for the year stood at 107.57 Lakhs. Net profit after tax was 107.38 Lakhs and EPS on consolidated basis stood at 0.05. The Consolidated Financial Statements, prepared in accordance with the provisions of the Companies Act, 2013 (hereinafter referred as the 'Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as the 'Listing Regulations') and Ind-AS 110 'Consolidated Financial statements' prescribed under Section 133 of the Act, forms part of the Annual Report.

#### 2. CHANGE IN NATURE OF BUSINESS

The Company operates in 2 reportable segments i.e. Finance Business and Sports Promotion Business. The business Segments has been identified as separate segment in accordance with Accounting standard 17 'Segment Reporting'.

#### 3. DIVIDEND

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended 31st March, 2022.

#### 4. REGISTERED OFFICE OF THE COMPANY

Company's Registered office situated at 503, Shri Krishna Building, Opp. Laxmi Industrial Estate, Link Road, Andheri West, Mumbai- 400053.

#### 5. AMOUNTS TO BE TRANSFERRED TO RESERVES

During the year the company has not proposed to transfer any amount to the General Reserve.



#### 6. SHARE CAPITAL

The Paid-up Equity Share Capital as on 31st March, 2022 was Rs. 21,24,90,000 divided into 21,24,90,000 equity shares of Rs. 1/- each. During the year under review, the Company has not issued shares with differential voting rights nor sweat equity.

#### 7. DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

#### 8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Financial Statements provided in this Annual Report.

#### 9. MATERIAL CHANGES AND COMMITMENTS

- No other material changes have occurred and commitments made, affecting the financial position of the Company,
- between the end of the financial year of the Company and the date of this report.
- There is no order is passed by regulator or court or tribunal against the Company, impacting the going concern
- concept or future operations of the Company.

#### 10. SUBSIDIARIES/ JOINT VENTURE/ASSOCIATES

The company has one wholly owned subsidiary Company - Kumit-1 League Private Limited. Kumit-1 League Private Limited. (K1L) has been engaged in the business of promoting sports and MMA, conducting sports & MMA events. Kumite-1 League is India's leading mixed martial arts (MMA) promoting company with a vision to grow and popularize the sport of mixed martial arts within the mass community in India. During FY 2021-22, (K1L) revenue from operations was nil. in terms of regulation 16 of the listing regulations. K1L is a non-material non-listed wholly owned subsidiary of the company.

#### PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held
1.	Kumite-1 League Pvt. Ltd.	U92419MH2018PTC317223	Wholly	99.998%
			Owned	
			Subsidiary	

#### 11. MEETINGS OF THE BOARD

The Board of Directors of the Company met 14 (Fourtheen) times in a year dated 28th June, 2021, 09th July, 2021, 22nd July, 2021, 13th August, 2021, 30th August, 2021, 16th September, 2021, 18th October, 2021, 12th November, 2021, 02nd December, 2021, 19th January, 2022, 31st January, 2022, 10th February, 2022, 19th February, 2022 & 09th March, 2022. The gap between two Meetings did not exceed 120 (one hundred and twenty) days. Detailed information on the meetings of the Board, its Committees and the AGM is included in the Report on Corporate Governance, which forms part of this Annual Report.



#### 12. BOARD COMMITTEES

As per the requirement of Companies Act, 2013 and relevant Regulation of SEBI (Listing Obligation

and Disclosure Requirements) Regulations, 2015, Your Company has the following mandatory committees:

- 1. Audit Committee
- Nomination and Remuneration Committee (NRC)
- 3. Stakeholders Relationship Committee (SRC)

The details of committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

#### 13. CHANGE IN DIRECTORS / KEY MANAGERIAL PERSONNEL (KMPS)

During the Year under review, the following changes occurred in the position of Directors/KMPs of the Company.

Sr.	Name of Director/KMPs	Date of Event	Event(s)
1.	Mr. Mazhar Shaikh	22/07/2021	Change in Designation to Executive Director
2.	Ms. Pooja Chauhan	22/07/2021	Resignation from Executive Director
3.	Ms. Pooja Chauhan	22/07/2021	Resignation from Company Secretary
4.	Mr. Ashok Chhaganbhai Patel	13/08/2021	Appointment as Non-Executive Independent Director
5.	Mr. Shekhar Mennon	18/10/2021	Appointment as Additional Non- Executive Independent Director
6.	Mr. Mayank Kathed	19/01/2022	Resignation from Non-Executive Independent Director
7.	Ms. Riti Jain	20/01/2022	Appointment as Company Secretary
8.	Ms. Riti Jain	01/03/2022	Resignation from Company Secretary
9.	Mr. Abhishek Pokharna	09/03/2022	Appointment as Company Secretary

#### 14. INDEPENDENT DIRECTORS

- a) Disclosure: The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also the opinion that the Independent Directors fulfills all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.
- b) Familiarization Programme: As per Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of the familiarization programme for Independent Directors have been detailed out in the Corporate Governance Report forming part of the Annual Report and are also disclosed on the website of the Company at www.toyamindustries.com.
- c) **Meeting:** The details of the meeting of Independent Directors are given in Corporate Governance Report forming part of this Annual Report.

#### 15. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, a structured questionnaire was prepared after taking into



consideration of the various aspects of the Board & its committees, execution and performance of specific roles, duties, obligations and governance.

The performance evaluation of Committees, Executive Directors, Non-Executive Directors and Independent Directors was completed. The Performance evaluation of the Chairman, Non-Executive Directors & Board as a whole was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process. Directors of the Company has carried their own performance evaluation too known as "Self-Assessment"

#### 16. RELATED PARTY TRANSACTION

During the year under review, the Company enter into contracts or arrangement with its related parties referred to in Section 188(1) of the Companies Act, 2013. Disclosures in Form AOC-2 in terms of Section 134 of the Companies Act, 2013 is included in this report as "ANNEXURE-A" and forms an integral part of this report.

A Policy on Related Party Transactions as approved by the Board is available on the Company's website at: www.toyamindustries.com.

#### 17. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013 is included in this report as "ANNEXURE-B" and forms an integral part of this report.

Annual return u/s 92(3) of the Companies Act, 2013 also placed at www.toyamindustries.com.

#### 18. POLICY ON DIRECTORS' APPOINTMENT & REMUNERATION

- i. The Nomination and Remuneration Committee of Board of Directors of the Company leads the process for apipointment of Directors and Key Managerial Personnel and Senior Management personnel in accordance with the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.
- ii. Nomination & Remuneration Policy is available on the website of the Company on the below link: (www.toyamindustries.com ) and as "ANNEXURE-C" to this report.

#### 19. RISK MANAGEMENT

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor & take precautionary measures in respect of the events that may pose risks for the business. The Board & Audit Committee is responsible for reviewing the risk management plan and ensuring its effectiveness.

Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis by keeping Risk Management Report before the Board & Audit Committee periodically.

#### 20. POSTAL BALLOT

During Financial Year 2021-22, Postal ballot was conducted by Company to obtain members' approval on dated 18th October, 2021.



The resolution approved by menber's in Postal Ballot conducted by the Company are as under:

- 1. Increase in Authorised Share Capital to 92,00,00,000 Equity Shares of Re. 1/- each.
- 2. Issue of 20,22,00,000 Equity Convertible Warrants Convertible on Preferential Basis to Non-Promoters.

### 21. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

In compliance with Section 134 of The Companies Act, 2013 read with The Companies (Disclosure of Particulars in the report of Board of directors) Rules 1988, a statement giving information regarding Energy Conservation, Technology Absorption and Foreign Exchange earnings and out go is given in "ANNEXURE-D" forming part of this Annual Report.

#### 22. AUDITORS

#### • STATUTORY AUDITOR

M/s Manoj Vatsal & Co., Chartered Accountant (FRN: 010155C) appointed as the statutory auditors of the Company for a second term of 5 (five) years to hold office from the conclusion of 36th Annual General Meeting until the conclusion of the 41st annual general meeting of the Company. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from Manoj Vatsal & Co., Chartered Accountant (FRN: 010155C) that their appointment, if made, would be in conformity with the limits specified in the said Section.

Auditors' Report is self-explanatory and therefore do not call for any further comments under Section 134(1) of the Companies Act, 2013.

#### • SECRETARIAL AUDITOR

M/s. Nitesh Chaudhary & Assocaites, Practicing Company Secretary [M. No.: 10010, CP No.: 16275] was appointed to conduct the secretarial audit of the Company for the Financial Year 2021-22, as required under Section 204 of the Companies Act, 2013 and rules made there under The Secretarial Audit Report for the Financial Year 2021-22 forms part of the Annual Report as "ANNEXURE-E" to the Board's Report. The Secretarial Audit Report has not contained any qualification, reservation or adverse remark.

#### • INTERNAL AUDITOR

N H Variava & Co. (FRN: 153265W), Chartered Accountants was appointed to conduct the Internal audit of the Company for the Financial Year 2021-22, as required under Section 138 of the Companies Act, 2013 and rules made thereunder.

Further, the Board has appointed N H Variava & Co.(FRN: FRN: 153265W), Chartered Accountants as Internal Auditor of the Company for the Financial Year 2020-21.

#### 23. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and the relevant rules, the Company is not required to spend any amount towards CSR Expenditure as none of the thresholds limits as specified in Section 135 is crossed.

#### 24. DISCLOSURE REQUIREMENTS

Corporate Governance Report and Management Discussion and Analysis form part of this Annual Report for the year ended 31st March, 2022.



The Company has a whistle blower policy/vigil mechanism to report genuine concerns or grievances. The Whistle Blower Policy/vigil mechanism has been posted on the website of the Company (<a href="www.toyamindustries.com">www.toyamindustries.com</a>).

The Board has laid down a code of conduct for Board members & Senior Management Personnel as per Regulation 17 & 26(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 & has been posted on the website of the Company (www.toyamindustries.com).

All the Board members & Senior Management Personnel have affirmed compliance with the said code of conduct for the year ended on 31st March, 2022.A declaration to this effect, signed by the Managing Director, forms part of this Annual Report.

The Board has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider trading Policy of the Company covering code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information and Code of Conduct for the prevention of Insider Trading has been posted on the website of the Company. (http://toyamindustries.com/investorrelations/policies).

All the Board members & KMPs have affirmed compliance with the said code of conduct for the year ended on 31st March, 2022.

#### 25. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has put in place an adequate system of Internal Financial Control commensurate with the size and nature of business which helps in ensuring the orderly and efficient conduct of its business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention & detection of frauds, accuracy & completeness of accounting records and ensuring compliance with corporate policies.

The Company has an internal audit team which is commensurate with the size, nature & complexity of operations of the Company. The Internal Audit Report is submitted to the Audit Committee on quarterly basis, the Audit Committee reviews.

#### 26. PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been appended to this Report as "ANNEXURE-F").

#### 27. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:

- a) In the preparation of annual accounts, the applicable accounting standards has been followed
- b) along with proper explanation relating to material departures.
- c) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.



- d) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- e) The Directors had prepared the annual accounts on a going concern basis.
- f) The Company has established internal financial controls and the said controls are adequate and are operating effectively.
- g) A proper compliance system was established to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### 28. LISTING OF SHARES

Shares of the Company are listed on the Bombay Stock Exchange Limited (BSE), Mumbai and Metropolitan Stock Exchange of India Limited (MSEI), Mumbai, which provide the wider access to the investor's national wide.

The Company has made all the compliances of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the Payment of Listing fees up to 31st March, 2022 to the BSE and MSEI.

#### 29. DEMATERIALISATION AND ELECTRONIC REGISTRAR

The equity shares of your Company are available for dematerialization with both NSDL and CDSL under ISIN INE457P01020. As on 31st March 2022, 99.31% equity shares are in demat form and remaining 0.69% equity shares are in physical form. Our registrar for electronic connectivity with the National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) is Mas Services Limited (SEBI Reg. No.: INR000000049) T-34, 2nd Floor, Okhla Industrial Area, Phase-2, New Delhi-110020 Ph. No.:011-26387281-83, Fax:011-26387384 Email: info@masserv.com Web: www.masserv.com.

#### 30. HUMAN RESOURCE MANAGEMENT & INDUSTRIAL RELATION

Human Resource plays vital role in your Company. If finance is the blood of any organization then Human Resource is not less than pulse which keeps running production by their hard work day and night. Your Company has performance management process to motivate people to give their best output and encourages innovation and meritocracy. Board places on record their appreciation and sincere thanks towards their contribution to the Company's performance during the year. The Board is pleased to inform you that Industrial relations have continuously been cordial at all levels throughout the year.

## 31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, Trainees) are covered under this policy. The following is the summary of sexual harassment complaint received and disposed of during the year 2021-22.

No. of Complaint received: NIL No. of Complaint disposed off: NIL



## 32. <u>DETAILS OF APPLICATION MADE OR PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:</u>

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency And Bankruptcy Code 2016.

# 33. DETAILS OF DIFFERNEC BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans taken from banks and financials institutions.

Date: 05/09/2022

Place: Mumbai

For and On Behalf of the Board of Directors of Toyam Industries Limited Sd/-Mohamed Ali Rajabali Budhwani

Mohamed Ali Rajabali Budhwani Chairman cum Managing Director (DIN: 01976253)



## "ANNEXURE - A" FORM NO. AOC.1

## Salient feature of Financial Statement of Subsidiary Companies as at 31st March, 2022

Name of Subsidiary Company	Kumite 1 League Private Limited
Reporting Currency	INR
Rate	NA
Capital	5,00,000
Reserve	0
Total Assets	0
Total Liabilities	0
Investments Other than Investment in Sub- Subsidiary	NA
Turnover	0
Profit before Taxation	0
Provision for Taxation	0
Profit After Taxation	0
Other Comprehensive Income During the Year	0
Total Comprehensive Income for the Year	0
Proposed Dividend	0
% of Shareholding	99.98%



#### "ANNEXURE - B" FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

Sr	Name of	Nature	Duration of the	Salient terms	Justificatio	Date of	Amount	Date on
No	Related Party	of	contracts/arrangeme	of the	ns for	approva	paid as	which the
	and Nature of	contracts	nts/transactions	contracts/arra	entering	l by the	advances	Special
	Relationship	/arrange		ngements/tra	into such	Board	if any	Resolution
		ments/tr		nsactions	contracts/a			was passed
		ansactio		including the	rrangemen			in General
		ns		value, if any	ts/transacti			Meeting as
					ons			required
								under first
								provisi to
								section 188
				NIL				

#### 2. Details of contracts or arrangements or transactions at arm's length basis

Related parties with whom Company had transactions during year ended march 31, 2022 and their relationship:

Sr. No.	Nature of Relationship	Name of the relationship				
1.	Key Managerial personnel	Mr. Mohamed Ali Budhwani, Managing Director				
	(Managing Director)					
2.	Wholly owned Subsidiary	Kumite 1 League Pvt. Ltd.				
3.	Key Managerial personnel	Mr. Mohamed Ali Budhwani, Managing Director				
		Mr. Mazhar Shaikh, Executive Director				
		Mr. Shekhar Mennon, Independent Director				
		Ms. Vaishali Rathod, Independent Director				
		Mr. Ashok Chhaganbhai Patel, Independent				
		Director				
		Ms. Shamima Shaikh, Chief Financial officer				



#### B) Details of Related party transaction during the year ended March 31, 2022:

Name of the related party	Nature of Relationship	Nature of Transaction	Amount	Balance Outstanding as at March 31st, 2022 (Payable)/ Receivable
Mohamed Ali	Key Managerial			
Budhwani	personnel	Rent paid	3.30	NIL
	(Managing Director)			
Mohamed Ali	Key Managerial			
Budhwani	personnel	Remuneration	12.00	NIL
	(Managing Director)			
Mohamed Ali	Key Managerial			
Budhwani	personnel	Advances	33.94	NIL
	(Managing Director)			
Shamima Shaikh	Key Managerial personnel (Chief Financial officer)	Remuneration	2.34	NIL
Mazhar Shaikh	Key Managerial personnel (Executive Director)	Remuneration	1.19	NIL
Independent Directors	Key Managerial personnel (Sitting Fees)	Sitting Fees	1.12	0.47

Date: 05/09/2022

For and On Behalf of the Board of Directors of **Toyam Industries Limited** Place: Mumbai Sd/-

Mohamed Ali Rajabali Budhwani Chairman cum Managing Director (DIN: 01976253)



# "ANNEXURE-B" FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

#### 1. REGISTRATION & OTHER DETAILS:

CIN	L74110MH1985PLC285384
Registration Date	25/01/1985
Name of the Company	Toyam Industries Limited
Category/Sub-category of the	Company Limited by Shares and Indian Non -Government Company
Company	
Address of the Registered office	503, Shri Krishna Building, Opp. Laxmi Industrial Estate, Link Road, Andheri (West),
& contact details	Mumbai-400053.
	Telephone No.: 022-67425111
	Email: <u>info@toyamindustries.com</u>
	Website: <u>www.toyamindustries.com</u>
Whether Listed company	Yes, Listed at Bombay Stock Exchange Limited (BSE) &
	Metropolitan Stock Exchange of India Limited (MSE)
Name, Address & contact details	Mas Services Limited (SEBI Reg. No.: (INR000000049)
of the Registrar & Transfer	T-34, 2nd Floor, Okhla Industrial Area, Phase-2, New Delhi-110020 Ph. No.: 011-
Agent,	26387281-83, Fax: 011-26387384
if any.	Email: info@masserv.com, Web: www.masserv.com

#### 2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

Sr. No.	Name and Description of main product/service	NIC Code of the Product/Service	% of total turnover of the Company
1.	Finance and Investment Activities	64910	49.82
2.	Commodity Trading Activities	46411	
3.	Restaurant Business	56101	
4.	Event Management Activities	-	50.18

#### 3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Name & Address	CIN	Holding/	% of Shares held
of the company		Subsidiary/	
		Associate	
Kumite 1 League Private	U92419MH2018PTC317223	Wholly Subsidiary	99.998%
Limited		company	

4. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i)Category of	No. of Shares	held at	the beginning	g of the	No. of Shares	s held at	the end of th	ne year	change	0/0
Shareholder	year 01.04.202	1			31.03.2022				during the	change
									year	during
										the year
	Demat	Physic	Total	% <b>of</b>	Demat	Physical	Total	% <b>of</b>		
		al	1000	Total	2 cmur	I Hy Sicui	1000	Total		
				Shares				Shares		
A. Promoters										
(1) Indian										
a) Individual/HU	1,00,00,000	-	1,00,00,000	4.71	-	-	_	-	-	-4.71
F										



						_				
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	_	_	_	_				_		
d) Bank/FI				+ -				_		
e) Any other		-		_				_		
SUB TOTAL:(A)(1)	1,00,00,000	-	1,00,00,000	4.71	-	-	-	-	1,00,00,000	-4.71
(2) Foreign			1							
a) NRI- Individuals	L	Ţ	L	_	L	L		_	L	L
b) Other Individuals	_	_	_	_	_	1_	_	_	_	_
c) Bodies Corp.	_	_	_	_	_	1_	_	_	_	_
d) Banks/FI	-	_	-	_	-	-	-	_	-	_
e) Any other	-	_	-	_	-	-	-	_	-	_
SUB TOTAL (A)(2)	-	_	-	_	_	1-	-	_	-	_
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1,00,00,000	-	1,00,00,000	4.71	-	-	-	_	1,00,00,000	-4.71
B. Public Sharehold	ing			•	•	•				•
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
C) Central Govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f)Insurance Companies	-	-	-	-	-	-	_	-	-	-
g) FIIS	71,42,776	0	71,42,776	3.36	60,37,474	0	60,37,474	2.84	11,05,302	-0.52
h)Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	71,42,776	0	71,42,776	3.36	60,37,474	0	60,37,474	2.84	11,05,302	-0.52
(2) Non Institutions										
a) Bodies Corporate	1		T		1	1	1		1	I
i) Indian	2,00,31,592	0	2,00,31,592	9.43	2,34,78,667	0	2,34,78,66 7	11.05	34,47,075	1.62
ii) Overseas	-	-	-	-						
b) Individuals			_		1	-	1	1	1	ı
i) Individual share capital upto Rs. 2 Lacs	4,88,50,343	38600 0	4,92,36,343	23.17	7,21,01,800	386000	72,48,7800	34.11	2,32,51,45	10.94
ii) Individual share capital in excess of Rs. 2 Lacs	10,70,65,567	107500 0	108140567	50.89	9,44,59,629	1075000	9,55,34,629	44.96	12605938	-5.93
b) Others (specify)	-	-	-	-						



HUF	0	0	0	0	0	0	0	0	_	
							0			
NRI	1,58,15,800	0	1,58,15,800	7.44	79,19,939	0	79,19,939	3.73	78,95,861	-3.70
SUB TOTAL (B)(2):	19,38,86,224	14610	19,53,47,224	91.93	20,49,91,526	1461000	20,64,52,526	97.16	0	0
		00								
TOTAL	20,10,29,000	14610	20,24,90,000	95.29	21,10,29,000	1461000	20,24,90,000	100.00	0	0
B=B1+B2+B3		00								
TOTAL (A) + (B):	21,10,29,000	1	21,24,90,000	100.00	21,10,29,000	1461000	20,24,90,000	100.00	0	0
		00								

S. No	Share Holder's Name	Share Ho	Share Holding at 31st March, 2021		Share Holding at 31st March, 2022			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged /Encumbere d to total shares	No of Shares	% of Total Shares of the Company	% of Shares Pledged /Encumbere d to total shares	% change in share holding during the year
1	Beena Vijay Agrawal	5000000	2.35	0.00	0	0	0	2.35
2	Vijaykumar Agrawal	5000000	2.35	0.00	0	0	0	2.35

S. No.	Shareholder's Name		ing at the beginning (31/03/2021)	Cumulative end of the	Type	
		No. of	% of Total Shares of	No. of	% change in share	
		Shares	the Company	Shares	holding during the	
					year	
1.	Talisman Securities	5950000	2.800			
	Private Limited					
	23.04.2021	50000	2.82	6000000		Buy
	16.07.2021	3215000	4.37	9215000		Buy
	30.07.2021	785000	4.71	10000000		Buy
	18.08.2021	300000	4.85	10300000		Buy
	20.08.2021	150000	4.78	10150000		Sell
	27.08.2021	150000	4.85	10300000		Buy
	17.09.2021	900000	4.42	9400000		Sell
	23.09.2021	1845000	3.56	7555000		Sell
	24.09.2021	905000	3.13	6650000		Sell
	30.09.2021	599000	2.85	6051000		Sell
	08.10.2021	901000	2.42	5150000		Sell
	15.10.2021	1775000	1.59	3375000		Sell
	22.10.2021	1860000	0.71	1515000		Sell
	29.10.2021	215000	0.61	1300000		Sell
	24.12.2021	300000	0.75	1600000		Buy
	07.01.2022	25000	0.74	1575000		Sell
	14.01.2022	275000	0.61	1300000		Sell
	18.02.2022	199998	0.71	1499998		Buy
	25.02.2022	49998	0.68	1450000		Sell
	31.03.2022	100000	0.64	1350000		Sell
2.	ZUBER	499569	0.24			
	30.07.2021	499000	0.00	569		Sell
	06.08.2021	5000000	2.35	5000569		Buy
·	13.08.2021	305477	2.50	5306046		Buy



	20.08.2021	299115	2.64	5605161	Buy
	27.08.2021	4938993	4.96	10544154	Buy
	03.09.2021	181931	4.88	10362223	Sell
	10.09.2021	124494	4.82	10237729	Sell
	17.09.2021	331425	4.66	9906304	Sell
	23.09.2021	130000	4.60	9776304	Sell
	24.09.2021	4600	4.60	9771704	Sell
	30.09.2021	702048	4.27	9069656	Sell
	22.10.2021	25000	4.28	9094656	Buy
	29.11.2021	2242233	3.22	6852423	Sell
	12.11.2021	15666	3.23	6868089	Buy
	19.11.2021	175000	3.15	6693089	Sell
	26.11.2021	200000	3.06	6493089	Sell
	28.01.2022	158078	3.13	6651167	Buy
	18.02.2022	9796	3.13	6641371	Sell Sell
	25.02.2022	300000	2.98	6341371	
	18.03.2022	2200000	1.95	4141371	Sell
	25.03.2022	300000	1.81	3841371	Sell
	31.03.2022	450000	1.60	3391371	Sell
3.	L7 Hitech Private	5320702	2.50		
	Limited	4040000	2.27	F1 (0F02	D.
	28.01.2022	1848000	3.37	7168702	Buy
4.	Parul Parimal	2760505	1.30		
	Mehta	1			
	31.12.2021	495	1.30	2761000	Buy
5.	Aspire Emerging	3447781	1.62		
	Fund				
	30.07.2021	55000	1.60	3392781	Sell
	06.08.2021	155000	1.52	3237781	Sell
	01.10.2021	320000	1.37	2917781	Sell
6.	Shreni Shares	943384	0.44		
	Private Limited				
	16.04.2021	600000	0.73	1543384	Buy
	30.04.2021	666082	1.04	2209466	Buy
			1.62	3443572	Buy
	07.05.2021	1234106	1.02	3443372	
	07.05.2021 28.05.2021	1600000	0.87	20210528	Sell
				<u> </u>	
	28.05.2021	1600000	0.87	20210528	Sell
	28.05.2021 11.06.2021	1600000 53000	0.87 0.89	20210528 1896572	Sell Buy
	28.05.2021 11.06.2021 18.06.2021	1600000 53000 1019091	0.87 0.89 0.41	20210528 1896572 877481	Sell Buy Sell
	28.05.2021 11.06.2021 18.06.2021 25.06.2021	1600000 53000 1019091 2000	0.87 0.89 0.41 0.41	20210528 1896572 877481 875481	Sell Buy Sell Sell
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021	1600000 53000 1019091 2000 52	0.87 0.89 0.41 0.41 0.41	20210528 1896572 877481 875481 875533	Sell Buy Sell Sell Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021	1600000 53000 1019091 2000 52 52	0.87 0.89 0.41 0.41 0.41 0.41	20210528 1896572 877481 875481 875533 875481	Sell Buy Sell Sell Buy Sell
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021	1600000 53000 1019091 2000 52 52 500000	0.87 0.89 0.41 0.41 0.41 0.41 0.65	20210528 1896572 877481 875481 875533 875481 1375481	Sell Buy Sell Sell Buy Sell Buy Sell Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021	1600000 53000 1019091 2000 52 52 500000 30000	0.87 0.89 0.41 0.41 0.41 0.65 0.61	20210528 1896572 877481 875481 875533 875481 1375481 1405481	Sell Buy Sell Sell Buy Sell Buy Sell Buy Suy Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619	Sell Buy Sell Sell Buy Sell Buy Sell Buy Sell Buy Buy Buy Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765	Sell Buy Sell Sell Buy Sell Buy Sell Buy Sell Buy Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 05.11.2021	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248	Sell Buy Sell Sell Buy Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 05.11.2021 12.11.2021	1600000 53000 1019091 2000 52 52 500000 30000 1984138 752146 130483 166192 13738	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056	Sell Buy Sell Buy Sell Buy Sell Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 05.11.2021 12.11.2021 26.11.2021 03.12.2021	1600000 53000 1019091 2000 52 52 500000 30000 1984138 752146 130483 166192 13738 785000	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794	Sell Buy Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Buy Buy Buy Buy Sell Buy Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 12.11.2021 26.11.2021 03.12.2021 10.12.2021	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794	Sell Buy Sell Buy Sell Buy Sell Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 05.11.2021 12.11.2021 26.11.2021 03.12.2021 17.12.2021	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331	Sell Buy Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Buy Buy Buy Sell Buy Sell Buy Sell
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 12.11.2021 26.11.2021 10.12.2021 17.12.2021 24.12.2021	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463 440163	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09 1.88	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331 4002168	Sell Buy Sell Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Buy Sell Buy Sell Buy Sell Sell
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 12.11.2021 26.11.2021 10.12.2021 17.12.2021 24.12.2021 31.12.2021	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463 440163 250	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09 1.88 1.88	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331 4002168 4002418	Sell Buy Sell Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Sell Buy Sell Buy Sell Buy Sell Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 05.11.2021 12.11.2021 26.11.2021 10.12.2021 17.12.2021 24.12.2021 31.12.2021 14.01.2022	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463 440163 250 100000	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09 1.88 1.88 1.84	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331 4002168 4002418 3902418	Sell Buy Sell Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Sell Buy Sell Buy Buy Sell Buy Sell Buy Sell
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 12.11.2021 26.11.2021 10.12.2021 17.12.2021 24.12.2021 31.12.2021 14.01.2022 21.01.2022	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463 440163 250 100000 20000	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09 1.88 1.88 1.84 1.85	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331 4002168 4002418 3902418	Sell Buy Sell Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Sell Buy Sell Buy Sell Buy Sell Sell Buy Sell Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 12.11.2021 26.11.2021 10.12.2021 17.12.2021 24.12.2021 31.12.2021 14.01.2022 21.01.2022	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463 440163 250 100000 20000 814577	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09 1.88 1.88 1.84 1.85 2.23	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331 4002168 4002418 3902418 3922418 4736995	Sell Buy Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Sell Buy Sell Buy Buy Sell Buy Buy Buy Buy Buy Buy Buy Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 12.11.2021 26.11.2021 10.12.2021 17.12.2021 24.12.2021 14.01.2022 21.01.2022 18.02.2022	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463 440163 250 100000 20000 814577 5732	0.87 0.89 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09 1.88 1.88 1.84 1.85 2.23 2.23	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331 4002168 4002418 3902418 3922418 4736995 4731263	Sell Buy Sell Buy Sell Buy Sell Buy Buy Buy Buy Sell Buy Sell Buy Sell Buy Buy Buy Sell Buy Buy Sell Buy Sell Sell Buy Sell Sell Buy Sell
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 12.11.2021 26.11.2021 10.12.2021 17.12.2021 24.12.2021 24.12.2021 14.01.2022 21.01.2022 11.02.2022 18.02.2022	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463 440163 250 100000 20000 814577 5732 1000	0.87 0.89 0.41 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09 1.88 1.88 1.88 1.84 1.85 2.23 2.23	20210528 1896572 877481 875481 875533 875481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331 4002168 4002418 3902418 3902418 4736995 4731263 4732263	Sell Buy Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Sell Buy Sell Buy Buy Sell Buy Sell Sell Sell Sell Buy Sell Sell Buy Sell Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 12.11.2021 12.11.2021 10.12.2021 17.12.2021 24.12.2021 14.01.2022 21.01.2022 11.02.2022 18.02.2022 11.03.2022	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463 440163 250 100000 20000 814577 5732 1000 300000	0.87 0.89 0.41 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09 1.88 1.88 1.88 1.84 1.85 2.23 2.23 2.23 2.37	20210528 1896572 877481 875481 875533 875481 1375481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331 4002168 4002418 3902418 3902418 3922418 4736995 4731263 5032263	Sell Buy Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Sell Buy Sell Buy Buy Sell Buy Sell Sell Sell Buy Sell Buy Sell Buy Sell Buy Sell Buy
	28.05.2021 11.06.2021 18.06.2021 25.06.2021 16.07.2021 23.07.2021 06.08.2021 08.10.2021 22.10.2021 29.11.2021 12.11.2021 26.11.2021 10.12.2021 17.12.2021 24.12.2021 24.12.2021 14.01.2022 21.01.2022 11.02.2022 18.02.2022	1600000 53000 1019091 2000 52 52 52 500000 30000 1984138 752146 130483 166192 13738 785000 500000 962463 440163 250 100000 20000 814577 5732 1000	0.87 0.89 0.41 0.41 0.41 0.41 0.65 0.61 1.60 1.95 2.01 1.93 1.94 2.31 2.54 2.09 1.88 1.88 1.88 1.84 1.85 2.23 2.23	20210528 1896572 877481 875481 875533 875481 1405481 3389619 4141765 4272248 4106056 4119794 4904794 5404794 4442331 4002168 4002418 3902418 3902418 4736995 4731263 4732263	Sell Buy Sell Buy Sell Buy Sell Buy Buy Buy Buy Buy Sell Buy Sell Buy Buy Sell Buy Sell Sell Sell Sell Buy Sell Sell Buy Sell Buy



7.	Kalpesh	2922455	1.38		
	Rameshchandra				
	Vyas				
	30.06.2021	22455	1.36	2900000	Sell
	23.07.2021	100000	1.32	2800000	Sell
	06.08.2021	100000	1.27	2700000	Sell
	20.08.2021	150000	1.20	2550000	Sell
	08.10.2021	204853	1.10	2345147	Sell
	22.10.2021	339070	0.94	2006077	Sell
	29.11.2021	100000	0.90	1906077	Sell
	26.11.2021	3000	0.90	3000	Sell
	03.12.2021	3077	0.90	1900000	Sell
	10.12.2021	100000	0.85	1800000	Sell
	24.12.2021	250000	0.73	1550000	Sell
	31.12.2021	50000	0.71	1500000	Sell
	07.01.2022	200000	0.61	1300000	Sell
	28.01.2022	100000	0.56	1200000	Sell
	04.02.2022	400000	0.38	800000	Sell
	11.02.2022	100000	0.33	700000	Sell
8.	Nehal Kunal Vora	4157350	1.96		
	09.04.2021	10000	1.95	4147350	Sell
	30.04.2021	1815000	1.10	2332350	 Sell
	07.05.2021	240000	0.98	2092350	Sell
	14.05.2021	201200	0.89	1891150	Sell
	04.06.2021	262865	0.77	1628285	Sell
	11.06.2021	1300000	0.15	328285	Sell
	21.01.2022	153285	0.08	175000	Sell
	28.01.2022	50000	0.59	125000	Sell
	04.02.2022	100000	0.11	25000	Sell
	01.02.2022	100000	0.11	25000	SCII
9.	Parimal Jaswantrai	2000000	0.94		
<i>)</i> .	Mehta	2000000	0.74		
	16.042021	500000	9.51	20210416	Buy
	23.04.2021	500000	1.41	3000000	Buy
	07.05.2021	2000000	2.35	5000000	Buy
	07.03.2021	2000000	2.33	300000	buy
10	A 11 IV	142207	0.07		
10.	Anil Kumar	142397	0.07	0.475.67	D
	10.12.2021	105170	0.12	247567	Buy
	28.01.2022	2476727	1.28	2724294	Buy
	04.02.2022	332154	1.44	3056448	Buy
	11.02.2022	2130948	2.44	5187396	Buy
	18.03.2022	30231	2.46	5217627	Buy
	25.03.2022	1	2.46	5217628	Buy
	31.03.2022	84567	2.50	5302195	Buy
		1			
11.	N Praveen Kumar	1379400	0.65		
	31.03.2022	2877028	2.00	4256428	Buy
12.	Chaitanya Vaidya	2228608	1.05		
	09.04.2021	523517	0.80	523517	 Sell
	16.04.2021	784091	0.43	921000	Sell
	23.04.2021	478000	0.21	443000	Sell
	14.01.2022	293000	0.07	150000	Sell
	21.01.2022	2349752	1.77	2499752	Buy
	28.01.2022	620000	1.47	3119752	Buy
	04.02.2022	880248	1.88	4000000	Buy
	18.02.2022	100000	1.93	4100000	Buy
	04.03.2022	175000	1.85	3925000	Sell
	11.03.2022	48710	1.87	3973710	Buy
	18.03.2022	26290	1.88	4000000	Buy
	25.03.2022	212426	1.98	4212426	Buy



13.	Gulam Rasul Yusuf	3313554	1.56		
10.	Baderpura	0010001	1.00		
	16.04.2021	500000	1.32	2813554	Sell
	23.04.2021	700000	0.99	2113554	Sell
	30.04.2021	279036	0.86	1834518	Sell
	07.05.2021	518981	0.62	1315537	Sell
	23.07.2021	30000	0.60	1285537	Sell
	30.07.2021	150000	0.53	1135537	Sell
	13.08.2021	62000	0.56	1197537	Buy
	20.08.2021	104302	0.61	1301839	Buy
	10.09.2021	137498	0.55	1164341	Sell
	17.09.2021	204341	0.45	960000	Sell
	23.09.2021	50000	0.43	910000	Sell
	30.09.2021	80000	0.39	830000	Sell
	00.07.2021	00000	0.07	000000	Sen
14.	Amardeep	3000000	1.41		
	Kamalkishore				
	Kadam				
15.	Shiba Kamal	3100000	1.46		
	08.01.2021	1500000	0.75	1600000	Sell
	15.10.2021	1100000	0.24	500000	Sell
16.	Amod Harichandra	2541913	0.20		
	Mulye				
	30.07.2021	41913	1.18	2500000	Sell
	13.08.2021	38000	1.20	2538000	Buy
	29.10.2021	290000	1.06	2248000	Sell
	03.12.2021	30000		2218000	Sell
	07.01.2022	350000	1.04 0.88	1868000	Sell
	14.01.2022	418000	0.68	1450000	Sell
	14.01.2022	418000	0.00	1450000	Sell
17.	Lachman Kishan	3125000	1.47		
17.	Chand	3123000	1.4/		
	23.07.2021	125000	1.41	3000000	Sell
	30.07.2021	200000	1.32	2800000	Sell
	06.08.2021	185000	1.23	2615000	Sell
	13.08.2021	160058	1.16	2454942	Sell
	19.11.2021	24942	1.14	2434942	Sell
	26.11.2021	430000	0.94	2000000	Sell
	03.12.2021	500000	0.94	1500000	Sell
		20000	0.70		Sell
	10.12.2021 17.12.2021	395564	0.70	1480000	Sell
	24.12.2021	584436	0.24	1084436 500000	Sell
	31.12.2021		0.24		Sell
	31.12.2021	300000	0.09	200000	Sell

D. Sha	areholding of Directors and Ke	y Managerial I	Personnel:			
S. No.	Share Holder's Name	Share Holding	at the 31st March, 2021	Share Holding	g at 31st March, 2022	Type
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company	
1.	Mohamed Ali Rajabali Budhwani	1652810	0.78	1652810	0.78	-
2.	Kailash Yadav Tilkoo	0	0	0	0	-
3.	Mazhar Shaikh	0	0	0	0	-
4.	Shekhar Mennon	0	0	0	0	-
5.	Ashok Chhaganbhai Patel	0	0	0	0	-
6.	Vaishali Narendra Rathod	0	0	0	0	-
7.	Shamima Shaikh	0	0	0	0	-
8.	Abhishek Pokharna	0	0	0	0	-



#### 5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding	Unsecured	Deposits	Total Indebtedness
	Deposits	Loans		
Indebtedness at the beginning of the financial				
year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
	1	I	1	1

#### 6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- (Amount in Rupees)

a. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr	Particulars of Remuneration	Name of MD/WTD/ Manag	ger	
No.		Mohamed Ali Rajabali Budhwani (Managing Director)	Mazhar Shaikh (Executive Director)	Total Amount
•	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	19,77,600	2,07,100	21,84,700
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
	Stock Option			
•	Sweat Equity			
Į.	Commission - as % of profit - others, specify			
5.	Others, please specify			
	Total	19,77,600	2,07,100	21,84,700



b.

#### b. Remuneration to other directors:

Sr	Particulars of Remuneration	Name of Directo	Name of Director (Independent Directors)						
No.		Vaishali Rathod	Mayank Kahthed	Ashok Patel	Shekhar Mennon	Total Amount			
1.	Fee for attending board committee meetings	1,01,725	76,750	19,000					
2.	Commission	0	0	0	0	0			
3.	Others, please specify	0	0	0	0	0			
4.	Total (1)	1,01,725	76,750	19,000					
Othe	 er Non-Executive Directors								
5.	Fee for attending board committee meetings	0	0	0	0	0			
6.	Commission	0	0	0	0	0			
7.	Others, please specify	0	0	0	0	0			
8.	Total (2)	0	0	0	0	0			
	Total Remuneration	1,01,725	76,750	19,000					

#### c. Remuneration To Key Managerial Personnel Other Than MD/MANAGER/WTD

S.	Particulars of Remuneration		Key Manag	gerial Personnel	
No.		Ms. Pooja Chauhan [Company Secretary]	Ms. Shamima Shaikh [CFO]	Ms. Riti Jain [Company Secretary]	Total
1	Gross salary			•	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,58,232	5,27,300	37,500	8,23,032
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify				
5	Others - (Incentives)				
	Total	2,58,232	5,27,300	37,500	8,23,032



8. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees Imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)		
A. COMPANY	Act		Imposeu				
Penalty							
Punishment	NIL						
Compounding							
B. DIRECTORS							
Penalty							
Punishment							
Compounding	NIL						
C. OTHER OFFICER	C. OTHER OFFICERS IN DEFAULT						
Penalty	NIL						

For and On Behalf of the Board of Directors of Toyam Industries Limited Sd/-

Mohamed Ali Rajabali Budhwani Chairman cum Managing Director (DIN: 01976253)

Date: 05/09/2022

Place: Mumbai



## "ANNEXURE - C" NOMINATION AND REMUNERATION POLICY OF

#### **TOYAM INDUSTRIES LIMITED**

[Pursuant to Section 178 of the Companies Act, 2013 and Rule No. 6 of the Companies (Meeting of Board and its Powers) Rules, 2014]

#### **Purpose and Objectives**

Human Resource is the most valuable asset of an Organization. The Remuneration and Nomination Committee has been established by the Board. This policy has been formulated in order to pay equitable remuneration to the officers of the Company. Its primary function is to assist the Board in fulfilling its responsibilities in relation to compensation of the Company's officers and in the search for and evaluation of potential new Directors and by ensuring that the size, composition and performance of the Board is appropriate for the scope of the Company's activities. The Committee has overall responsibility for evaluating and recommending to the Board remuneration policy and practice which is consistent with and supports the strategic direction and objectives of the Company. In performing its duties, the Nomination and Remuneration Committee shall have direct access to the resources of the Company as it may reasonably require and shall seek to maintain effective working relationships with management.

#### Objective and Purpose of the policy

- a) To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive/Non -Executive) and recommend to the Board policies relating to the remuneration of Directors, Key Managerial Personnel.
- b) To formulate the criteria for evaluation of performance of all the Directors on the Board;
- c) To devise a policy on Board diversity;
- d) The policy also addresses Committee member qualification, Committee member appointment and removal, Committee structure and operation and committee reporting to the Board;

#### Membership and Meetings

The following are the membership and meeting requirements of the Nomination and Remuneration Committee (the 'Committee'):

- a) The Committee should consist of three or more non -executive directors out of which at least one half shall be independent director.
- b) The member Directors shall have the right to attend all meetings of the Committee at their own election.
- c) Election and removal of members by the Board shall be by majority vote.
- d) The duties and responsibilities of the members of the Committee are in addition to those as a member of the Board of Directors.
- e) The Committee shall meet as per the requirement.
- f) The Committee may invite the Chief Executive Officer/Managing Director (or equivalent), Chief Financial Officer (or equivalent) and other members of management to attend each meeting (though not necessarily for all the agenda). The Board shall appoint an executive as Secretary to the Committee. The Secretary, in conjunction with the Chairperson, is responsible for setting the meeting schedule for the year, circulating the meeting agenda and supporting material to all committee members and management representatives prior to each meeting.

Normal committee distribution requirements for minutes, agendas and supporting material will apply.



## Nomination and Remuneration Committee Responsibilities NOMINATION

The responsibilities of the Nomination and Remuneration Committee:

- a) Review and make recommendations to the Board on the:
  - Appointment and removal of Directors;
  - Directors' development and succession planning;
  - Size, skills and composition of the Board.
- b) Evaluate and make recommendations to the Board regarding the Board's performance.

#### REMUNERATION

- a) Review the competitiveness of the Company's executive compensation programs to ensure that:
  - the Company is able to attract and retain suitably qualified executives;
  - executives are motivated to achieve the Company's business objectives; and
  - the interests of key employees are aligned with the long -term interests of shareholders.
- b) Ensure that the Company develops and implements appropriate programs in the following areas:
  - Recruitment, retention and termination of employment;
  - Senior management and staff development and succession planning;
  - Performance appraisal of employees;
  - Remuneration of employees including Non-executive Directors and Executive Directors
  - Short and long term incentive plans for employees;
  - Employee superannuation arrangements
- c) Make recommendations to the Board in relation to:
  - the annual performance targets for Executive Directors and senior executives reporting to the CEO/MD;
  - the assessment of the performance of Executive Directors and senior executives reporting to the CEO/MD;
  - the annual remuneration of Executive Directors and senior executives reporting to the CEO/MD;
  - the annual remuneration assumptions and budget for the organization.
- d) Review and make recommendations to the Board regarding:
  - Non-executive Directors fees;
  - Renewal/termination of senior executive service contracts;
  - Directors & Officers Liability insurance cover.



#### "ANNEXURE - D"

#### PART-A CONSERVATION OF ENERGY

i. The steps taken or impact on conservation of energy
 ii. The steps taken by the Company for utilizing alternate sources of energy
 iii. The capital investment on energy conservation equipment
 iii. NIL

#### PART-B TECHNOLOGY ABSORPTION

i. The efforts made towards technology absorption : NIL
 ii. The benefits derived like product improvement, cost reduction, : NIL
 iii. product development or import substitution : NIL

iv. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

a) The details of technology imported : NIL
b) The year of import : NIL
c) Whether the technology been fully absorbed : NIL
d) If not fully absorbed, areas where absorption : NIL
has not taken place, and the reason thereof

v. The Expenditure incurred on Research and Development : NIL

#### PART-C FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	FY 2021-22	FY 2020-21
Earning in Foreign exchange	-	-
Expenditure in Foreign Currency	NIL	NIL

For and On Behalf of the Board of Directors of Toyam Industries Limited Sd/-

Mohamed Ali Rajabali Budhwani Chairman cum Managing Director (DIN:01976253)

Date: 05/09/2022 Place: Mumbai



# Form No. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2022

To,
The Members
M/s. Toyam Industries Limited
503, Shri Krishna Complex, Opp. Laxmi Industrial Estate,
New Link Road, Andheri West, Mumbai -400053,

We have conducted the Secretarial Audit of the applicable compliance & statutory provisions and the adherence to corporate practices by M/s. Toyam Industries Limited (hereinafter called the 'Company') for the audit period covering the financial year from 01st April, 2021 to 31st March, 2022 ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in my opinion, the company has, during the audit period complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the M/s. Toyam Industries Limited for the financial year ended on 31st March, 2022 according to the provisions of:

- 1. The Companies Act, 2013 ('the Act') and the Rules made there under;
- 2. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
- 3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of overseas Direct Investment and External Commercial Borrowings;
- 5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (During the year the Company has received disclosure under Regulation 29 (2) of SEBI (SAST) regulations 2011 with respect to the shares sold by promoter, accordingly the shareholding of promoters has been reduced to Nil).
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (During the year the Company has received disclosure under Regulation 7 (2) of SEBI (PIT) Regulations 2015 with respect to the shares sold by promoter, accordingly the shareholding of promoters has been reduced to Nil).
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (During the audit period the company has issued preferential allotment of 20,22,00,000 Equity Convertible Warrants to the non-promoters)



- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 the Company has issued shares/options to directors/employees under the said guidelines / regulations vide resolution passed in 35<sup>th</sup> Annual General meeting of the Company during the year under review;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
   As the Company has not issued any debt securities which were listed during the year under review, the said regulations are not applicable to the company;
- f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 - As the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review, the said regulations are not applicable to the company;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 The securities (equity shares) of the company is listed on BSE Ltd. & MSE Ltd. i.e. nationalised Stock Exchange, however the board of directors in its meeting dated 31st January, 2022 passed the proposal and resolution for delisting of securities from MSE Ltd. i.e. (Metropolitan Stock Exchange), the company's securities has not yet delisted from MSE as the formalities of delisting has not been completed by the company, the company is still listed on both the Stock Exchanges;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 The Company has not bought back or propose to buy-back any of its securities during the year under review, the said regulations are not applicable to the company;
- 6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
  - I. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
  - II. The Equal Remuneration Act, 1976;
  - III. Bombay Shops and Establishments Act, 1948;

I have also examined compliance with the applicable clauses of the following

- Secretarial Standards with respect to Meeting of Board of Director (SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
- ➤ The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the observation of statutory auditors in their Audit Report on financial and taxation matters and the other observation stated below:

1- The Company has filed within the timeline all the quarterly compliance including XBRL compliances for the Quarter ended 31st December, 2021 however the compliance which was required to be file in XBRL mode on XBRL Portal of MSE (Metropolitan Stock Exchange of India) was wrongly uploaded on listing portal of MSE. The MSE has sent notice of penalty (SOP) Fines to the company and company submitted the clarification letter with waiver application to MSEI. MSEI has granted waiver and penalty has been withdrawn, either no action has been initiated against the promoters for freezing the demat accounts;



- 2- The company has delayed in filing Form SH-7 with ROC and filed form with additional fees;
- 3- The company has allotted 20,22,00,000 equity convertible warrants to the non-promoters, on preferential basis during the year, the company has obtain in-principle approval from BSE and fails to obtain in-principle approval from MSE (Metropolitan Stock Exchange of India) within appropriate timeline, accordingly the MSE (stock Exchange has imposed penalty of Rs. 50,000 plus GST on the Company;

#### I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ➤ Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting, and the cases where the Board and
  - committee meetings has been called on shorter period notice are with consent of board members and the company has complied with the requirements of shorter period meeting.
- ➤ Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except granting of Loans and scale of operation over purchase and sale of shares, and Inadequate Internal Financial Controls over statutory dues, payments to govt. and sundry debtors.

During the year under review, we observed following events: -

- The Company has increased its Authorised Share Capital of the Company from Rs. 25,65,00,000/- (Twenty Five Crores Sixty Five Lakhs) divided into 25,65,00,000 (Twenty Five Crores Sixty Five Lakhs) Equity Shares of Rs. 1/- each to Rs. 92,00,00,000 (Rupees Ninety-Two Crores Only) consisting of 92,00,00,000 (Ninety-Two Crore) Equity Shares of Re. 1/- each.
- The company has allotted 20,22,00,000 Equity Convertible Warrants to the non-promoters on preferential basis during the year.



I further report that:

During the audit period, there were no instances of (Except the Preferential allotment of Equity Convertible Warrants as stated above):

- (i) Public/Rights/debentures/ sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/amalgamation/reconstruction etc.
- (iv) Foreign technical collaborations.

For Nitesh Chaudhary & Associates Practicing Company Secretary

Sd/-

Nitesh Chaudhary, Proprietor FCS No. 10010 CP No.: 16275

Date: 12<sup>th</sup> August, 2022 UDIN - F010010D000790009

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.



#### Annexure A

To, The Members of **Toyam Industries Limited** 503, Shri Krishna Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai-400053,

Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

- 2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
- 3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- 4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
- 5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

> For Nitesh Chaudhary & Associates **Practicing Company Secretary**

> > Sd/-

Nitesh Chaudhary, Proprietor FCS No. 10010

CP No.: 16275

Date: 12th August, 2022 UDIN - F010010D000790009



## Annexure to the Board's Report

To, The Members, M/s. Toyam Industries Limited, 503, Shree Krishna Building, Opp. Laxmi Industrial Estate New Link Road, Andheri (w) Mumbai-400053.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Toyam Industries Limited having (CIN-L74110MH1985PLC285384) and having registered office at 503, Shree Krishna Building, Opp. Laxmi Industrial Estate, New Link Road, Andheri (w) Mumbai-400053. produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal <a href="www.mca.gov.in">www.mca.gov.in</a>), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr.	Name of Directors	DIN	Date of	Status of
No.			Appointme	the
			nt	Directors
1	Kailash Yadav Tilkoo	00628363	28/04/2017	Active
2	Mohamed Ali Rajabali	01976253	28/04/2017	Active
	Budhwani			
3	Shekhar Mennon	02262964	18/10/2021	Active
4	Ashok Chhaganbhai	08024669	13/08/2021	Active
	Patel			
5	Vaishali Narendra	08488641	21/06/2019	Active
	Rathod			
6	Mazhar Shaikh	09084757	01/03/2021	Active

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nitesh Chaudhary & Associates Practicing Company Secretary

SD/-Nitesh Chaudhary Proprietor

FCS NO. 10010, CP No.: 16275

UDIN: F010010D000790121 Date: 12th August, 2022



## Annexure to the Board's Report

#### "ANNEXURE-F"

# PARTICULARS OF EMPLOYEES AND RELATED INFORMATION Information as per Rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2021-22 ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

		Dis	closure Requirement	S		
Sr. No	Disclosure Requirement	Director	Designation	Ratio		
		Mohamed Ali	Managing Director			
		Budhwani		0.88		
		Kailash Tilkoo Yaday	Executive Director	0.0		
	The ratio of the remuneration of each	Mazhar Shaikh	Executive Director	0.09		
	director/KMP to the median	Shamima Shaikh	CFO (KMP)	0.21		
	remuneration of the employees of the	Pooja Chouhan	Company Secretary	0.10		
	Company for the financial year 2021-22	Riti Jain	Company Secretary	0.01		
1						
1. 2.		Directors and other		% Increase		
۷.		Key Managerial	Designation	in		
		Personnel	Designation	remuneration		
	The percentage increase in remuneration	Mohamed Ali	Managing Director	Tentaneration		
	of each director, Chief Financial Officer,	Budhwani	Ivianagnig Director	0		
	Chief Executive Officer, Company	Kailash Tilkoo Yadav	Executive Director	0		
	Secretary or Manager, if any, in the	Mazhar Shaikh	Executive Director	0		
	financial year	Shamima Shaikh	CFO (KMP)	0		
		Pooja Chouhan	Company Secretary	0		
		Riti Jain	Company Secretary	0		
	The percentage increase or decrease in					
	the median remuneration of employees					
3	in the financial year					
	The number of permanent employees					
4	on the rolls of Company	9				
5		Recommendation fo	r increase in remunei	ation is based o		
	The explanation on the relationship	the following factors	s:			
	between average increase in		n trends based on ind	ustry		
	remuneration and Company	benchmarking				
	performance	_	n positioning vis-a-vi			
	performance	Alignment between risks and remuneration				
		Applicable reg	gulatory guidelines			
	Comparison of the remuneration of the					
	Key Managerial Personnel against the					
6	performance of the Company	Agra 9/ isa guagaa isa a al as	as of amendouses officer the	an ann ann ann ain al		
7	Average percentile increases already	Avg.% increase in salar remuneration	y oj empioyees otner tha	n munugeriai		
	made in the salaries of employees other	remuneration				



	than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration	FY 19-20 – Nil FY 20-21-Nil Avg % increase in salaric There is not any employ year, thus Resulting is higher perce salary of KMP	ee otherthan KN	AP appointed during this
8			Remuneratio	
		Key Managerial Personnel	- FY 2021-22 <sup>o</sup> PBT	Total turnover of the Company
		Iohamed Ali Budhwan		1,22,00,000
	Comparison of each remuneration of	Kailash Tilkoo Yada		1,22,00,000
	the Key Managerial Personnel against the performance of the Company	Mazhar Shaikh	240,000	1,22,00,000
		Shamima Shaikh	4,80,000	1,22,00,000
		Pooja Chouhan	2,58,000	1,22,00,000
		Riti Jain	37,500	1,22,00,000
	Key parameters for any variable	N.A.		
	component of remuneration availed by			
9	the directors			
	Ratio of the remuneration of the highest paid director to that of the			
	employees who are not directors but			
	receive remuneration in excess of the			
10	highest paid director during the year	N.A.		
	It is hereby affirmed that the			
	remuneration paid is as per the			
	Remuneration Policy for Directors, Key			
	Managerial personnel and Senior			
11	Management	The Company is in com	pliance with its	compensation policy.

## For and On Behalf of the Board of Directors of Toyam Industries Limited

Sd/-Mohamed Ali Budhwani Chairman cum Managing Director (DIN: 01976253)

Date: 05/09/2022 Place: Mumbai



## MANAGEMENT DISCUSSION AND ANALYSIS

Your directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2022. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward-looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report consequent to new information or developments, events or otherwise.

The Management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on Management's own assessment and it may vary due to future economic and other future developments in the country.

## **COMPANY OVERVIEW**

The Company operates in reportable segments i.e., Finance & Event Business. The business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India.

#### FINANCIAL PERFORMANCE:

The highlight of the financial performance of the Company during the year ended 31st March, 2022 have been stated in the Directors Report for the year ended 31st March, 2022. Which appear separately in the Annual Report. The brief details of the performance of the Company during the year under consideration are given as under; Capital Structure: During the year, there has been no change in the capital structure of the Company and the paid-up share capital was Rs. 21,24,90,000/- as on 31st March, 2022.

#### **Standalone Financials**

Revenues from operation increased from Rs. 91.89 lakhs to Rs. 243.15 lakhs in FY 2021-22 Earnings before interest, tax and depreciation increased from Rs.31.95 lakhs to Rs. 107.64 lakhs in FY 2021-22.

## Consolidated financials

Revenues from operation was Rs. 243.15 lakhs in FY 2021-22. Earnings before interest, tax and depreciation is Rs. 107.64 lakhs in FY 2021-22.

## **OPPOURTUNITIES & THREATS**

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time. The Company has risk management policy in place for risk assessment and treatment of the same. The company does not foresee any major threats to its growth and market share in the coming years. The existing capacity should take care of the company's requirement.



## **RISK & CONCERN**

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risk.

#### INTERNAL CONTROL SYSTEM

The Company has a sound internal control system. All transactions are subject to proper scrutiny. The Management takes immediate corrective action wherever it is being pointed out to help streamline the internal control processes.

## **HUMAN RESOURCE DEVELOPMENT:**

TOYAM has a formulated uniform HR Policies for all employees/workers to define the HR Functions and to Make TOYAM such a place or institution where the people working has defined role and responsibilities with a sense of belongingness among them. During the year under consideration, HR function implemented various initiative to support during the year under consideration, several initiatives through training and motivational programmes were taken to improve employee's knowledge, skills and effectiveness to improve productivity and to establish better interest relations among themselves. The relationship with rthe employees has been cordial and they have extended their support to the financial performance of the Company.

## **CAUTIONARY STATEMENT**

Statement made herein describing the Company's expectations is "forward looking statement." The actual results may differ from those expected or predicted since the Company's operations are influenced by many external factors which are beyond the control of the Company. Prime factors that may make difference to the Company's performance include market conditions, economic conditions, Government regulations and Tax Laws, Political situation etc over which the Company does not have any direct control.

#### **DISCLOSURES**

During the year the Company has not entered into any transaction of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc, if any, that may have potential conflict with the interest of the Company at large. All details of transaction covered under related party transaction are given in the notes to account.

For and On Behalf of the Board of Directors of Toyam Industries Limited Sd/-

> Mohamed Ali Rajabali Budhwani Chairman cum Managing Director (DIN: 01976253)

Date: 05/09/2022

Place: Mumbai



## **CORPORATE GOVERNANCE REPORT FOR THE FY 2021-22**

#### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATEGOVERNANCE

Toyam Industries Limited (herein after referred to as "the Company") philosophy on corporate governance encompasses not only regulatory and legal requirements but also strives to strengthen the trust of all our stakeholders through practices which builds up a strong base for trusteeship, transparency and accountability. The Company looks upon good Corporate Governance practices as a key driver of sustainable corporate growth and long-term stakeholder value creation. Good Corporate Governance Practices enable a Company to attract high quality financial and human capital. In turn these resources are leveraged to maximize long-term stakeholder value while preserving the interest of multiple stakeholders including the society at large.

We believe in being transparent and we commit ourselves to adherence of the highest standards of business ethics, compliances with statutory and legal requirements and commitment to transparency in business dealings.

The Company's corporate governance philosophy has been further strengthened through the Company's Code of Conduct for Board and Senior personnel and Code of Conduct under Insider Trading regulations.

#### 2. BOARD OF DIRECTORS

- A) Your Board of Directors is comprised of six (6) directors, out of which the Chairman is a Executive Director. In compliance with the requirements of Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, your Company has Three (3) Executive Directors, three (3) Non-Executive Directors, all 3 Non-Executive Directors are Independent Directors including One (1) Women Director. None of the Non-Executive Director is responsible for the day-to-day affairs of the Company.
- B) None of the Directors on the Board is member of more than ten Committees or Chairman of more than five Committees across all the public companies in which he/she is a director. Necessary disclosures regarding their position in various Committees across other public companies as on March 31, 2022, have been made by the directors.
- C)The details of the composition, nature of directorship, number of Board Meeting attended, attendance at last AGM, directorships held in other companies by the directors of the Company and their shareholding are detailed below. Other directorships do not include alternate directorships, directorships of private limited companies, section 8 companies and of companies incorporated outside India. Chairmanships/ Memberships of Board Committees include only Audit and Stakeholders' Relationship Committee (formerly known as Shareholders/Investors Grievance Committee).

	Date of Appoint- ment		Date Resigna		ory	No. of Board meetings attended during the year 2021-22	AGM	Directorship in other Companies excluding private limited	Member (M)/ Chairmanship (C) in Audit and Stakeholders' Relationship Committee including other Companies (As declared to the Company)
Kailash Tilkoo Yadav	28/04/201	17	-		E	10	Yes	0	NA
Mohamed Ali Rajabali Budhwani	28/04/201	17	-		C, ED, MD	10	NO	0	3M
Pooja Chauhan	14/08/202	20	22/07/	2021	E	2	NA	NA	NA



Mayank Kathed	17/02/2020	19/01/2022	NE, I	14	Yes	NA	NA
Mazhar shaikh	22/07/2021	-	E	14	Yes	4	NA
Vaishali	21/06/2019	-	NE, I	11	Yes	NA	3M
Rathod							
Ashok Chhaganbhai Patel	13/08/2021	-	NE, I	7	Yes	NA	3C
Shekhar Mennon	18/10/2021	-	NE, I	6	NA	NA	

#### Abbreviations:

- B. Chairman, P: Promoter, E: Executive Director, NE: Non -Executive Director, I: Independent Director, W: Whole Time Director, MD: Managing Director
- C. During the year, Fourteen (14) board meetings were held and the gap between two meetings does not exceed one hundred twenty days.

The dates on which the said meetings were held:

28th June, 2021, 09th July, 2021, 22nd July, 2021, 13th August, 2021, 30th August, 2021, 16th September, 2021, 18th October, 2021, 12th November, 2021, 02nd December, 2021, 19th January, 2022, 31st January, 2022, 10th February, 2022, 19th February, 2022 & 09th March, 2022. The necessary quorum was present for all the meetings.

- D. The terms and conditions of appointment of Independent Directors was disclosed on the website of the Company (www.toyamindustries.com).
- E. During the year, a separate meeting of Independent Directors was held on 30/08/2021, inter-alia to review the performance of Chairperson, Non-Independent Directors and the Board as a whole etc.
- F. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by various departments of the Company.
- G. The details of familiarization programmes is available on the website of the Company at the following link: https://toyamindustries.com/policies.php
- H. None of our directors is holding shares & convertible instruments of the Company.
- I. There is no relationship between the Directors of the Company.

#### 3. COMMITTEES OF THE BOARD

Currently, the Board has three mandatory committees:

- Audit Committee,
- Stakeholders' Relationship Committee,
- Nomination & Remuneration Committee.

The board during the year also has Prefential Allotment Committee for Issue & Convert Equity Convertible Warrants.

Meeting of each of these Committee are administered by the respective Chairman of the Committee. The minutes of the Committee meetings was sent to all directors & tabled at the Board Meetings.



#### 1. AUDIT COMMITTEES (AC)

- A. The audit committee of the Company was constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- B. The terms of reference of the Audit Committee are broadly as per Part C of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Section 177 of Companies Act, 2013.
- C. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function, Chief Executive Officer & Chief Financial Officer), and representatives of the statutory auditors to be present at its meetings.
- D. The composition of the audit committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of mee Year 2021-2	etings during the Financial 22
		Held	Attended
Mayank Kathed	Chairman	3	3
Vaishali Narendra Rathod	Member	4	4
Mohamedali Rajabali Budhwani	Member	4	4
Ashok Chhaganbhai Patel	Chairman	1	1

<sup>\*</sup> Mayank Kathed resigned on 19th January, 2022.

E. During the year, Four (4) Audit Committee Meetings were held and the gap between two meetings did not exceed 120 days. The dates on which the said meetings were held are as follows: 28th June, 2021, 30th August, 2021, 12th November, 2021, 10th February, 2022. The necessary quorum was present for all the meetings.

## 2. NOMINATION AND REMUNERATION COMMITTEE (NRC)

- a) The Nomination and Remuneration Committee of the Company was constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.
- b) The terms of reference of the Nomination and Remuneration Committee are broadly as per Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Section 178 of Companies Act, 2013.
- c) The composition of the nomination and remuneration committee and the details of meetings attended by its members are given below:

Name of director	Category		etings during the Year 2021-22
		Held	Attended
Mayank Kathed*	Chairman	4	4
Vaishali Rathod	Member	5	5
Mohamedali Rajabali Budhwani	Member	5	3
Ashok Patel@	Chairman	2	2
Shekhar Menon**	Member	1	1

<sup>\*</sup> Mayank Kathed resigned on 19th January, 2022.

d) During the year, Five (5) Nomination and Remuneration Committee meetings were held. The dates on which the said meetings were held are as follows: 28th June, 2021, 30th August, 2021, 18th October, 2021, 19th January, 2022 & 09th March, 2022.

<sup>@</sup> Ashok Chhaganbhai Patel appointed on 19th January, 2022.

<sup>@</sup> Ashok Chhaganbhai Patel appointed on 19th January, 2022.

<sup>\*\*</sup> Shekhar Menon appointed on 09th March, 2022.



e) The necessary quorum was present for all the meetings. Nomination and Remuneration Committee has set criteria for evaluation of performance of Independent Director, which broadly covers their participation in board meeting/other committee meeting, knowledge & skill, adherence to the applicable code of conduct for independent directors and maintenance of confidentiality etc.

#### 3. STAKEHOLDERS' RELATIONSHIP COMMITTEE (SRC)

- a) The Company had a Shareholders / Investors Grievance Committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend /notices / annual reports, etc.
- b) The constitution of the Committee is in line with Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.
- c) The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of mee Year 2021-	etings during the Financial 22
		Held	Attended
Mohamedali Rajabali Budhwani	Chairman	3	3
Vaishali Rathod	Member	3	3
Mayank Kathed*	Member	3	3
Ashok Patel@	Chairman	1	1

<sup>\*</sup> Mayank Kathed resigned on 19th January, 2022.

d) During the year, five (3) Stakeholders Relationship Committee meetings were held. The dates on which the said meetings were held are as follows:

28th June, 2021, 30th August, 2021 & 19th January, 2022

The necessary quorum was present for all the meetings.

e) Details of investor complaints received and redressed during the year 2021-22 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
NIL	NIL	NIL	NIL

#### 4. NAME & DESIGNATION COMPLIANCE OFFICER:

Mr. Abhishek Pokharna

Company Secretary

#### 5. GENERAL BODY MEETINGS

#### 1. General meeting

#### a. Annual General Meeting:

AGM	Financial	Date	Time	Venue
	Year			
34 <sup>th</sup>	2018-19	September 28, 2019	10:00 A.M.	503, Shri Krishna Complex, Opp. Laxmi
				Industrial Estate, New Link Road, Andheri
				West, Mumbai-400053.
35 <sup>th</sup>	2019-20	December 28, 2020	09:30 A.M.	503, Shri Krishna Complex, Opp. Laxmi
				Industrial Estate, New Link Road, Andheri
				West, Mumbai-400053.
36 <sup>th</sup>	2020-21	September 30, 2021	11:00 A.M.	503, Shri Krishna Complex, Opp. Laxmi
				Industrial Estate, New Link Road, Andheri
				West, Mumbai-400053.

The Following Special Resolutions was passed in the previous three Annual General Meetings:

AGM	Financial Year	Special Resolution passed
34 <sup>th</sup>	2018-19	Investment(s) Loans, Guarantees and security in excess of limits specified
		under section 186 of Companies Act, 2013.

<sup>@</sup> Ashok Patel appointed on 19th January, 2022.



35 <sup>th</sup>	2019-20	Grant of Stock Options 1% or more of the issued Share Capital of the
		Company.
		Approval of scheme of Loan to Managing Director/Whole Time
		Director.
36 <sup>th</sup>	2020-21	To Re-appointment of Mr. Mohamed Ali Rajabali Budhwani (DIN: 01976253) as Managing Director of the company and fix his
		remuneration.
		Ratification By Shareholders For Alteration/ Variation of Approval of
		Employee Stock Option Plan

#### c) Extraordinary General Meeting

No extraordinary general meeting was held during the financial year 2021-22.

#### 6. DISCLOSURES

- A. Details of non-compliance by the Company, penalties, structures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the year 2021-22 respectively: As per Secretarial Audit Report.
- B. Reconciliation of share capital audit: A qualified Practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository
- C. limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- D. Proceeds from Public Issue, Right Issues, Preferential Issues etc. There is no information to be given under this heading.

#### E. Code of Conduct

The Company has adopted Code of Conduct for members of the Board and Senior Management personnel. The code has been circulated to all the members of the Board and Senior Management and the same has been put on the Company's website www.toyamindustries.com. The Board Members and Senior Management have affirmed their compliance with the code and a declaration signed by the Managing Director of the Company is annexed to this report.

- F. Disclosure of compliance with corporate governance specified in regulation 17 to 27 and clause (B) to (I) of sub-regulation 2 of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements)
- G. Regulations, 2015 The Company has fully complied with the applicable requirements in regulation 17 to 27 and clause (B) to (I) of sub- regulation 2 of regulation 46. Further, there has been no instance of noncompliance of any requirements of Corporate Governance Report.

## H. Disclosures

The Whistle Blower Policy/vigil mechanism has been posted on the website of the Company on link given below & affirming that no personnel has been denied access to the Audit Committee at www.toyamindustries.com

The policy for determining material subsidiaries has been posted on the website of the Company under below at www.toyamindustries.com

The policy on dealing Related Party Transactions has been posted on the website of the Company under below at www.toyamindustries.com

- I. Remuneration & Sitting Fees of Directors
- i. During the year, no pecuniary transaction was held between Company & its Non-Executive director.
- ii. Criteria for making payment to Non-Executive Directors has been posted on the website of the Company under: at www.toyamindustries.com.



#### 1. Executive Directors:

The details of remuneration paid to the Executive Directors during the financial year 2021-22 are mentined in Annexure to Board Report under MGT-9.

#### 2. Non-Executive Directors

The sitting fees paid to Independent Directors & Non-executive Directors was within the limit as prescribed under Companies Act, 2013.

During the year, following amount was paid to Independent Directors & Non-Executive Directors, mentined in Annexure to Board Report under MGT-9

Company has a policy to reimburse expenses incurred by Non-Executive Directors for the purpose of Board Meeting, if claimed.

#### 7. CERTIFICATE ON CORPORATE GOVERNANCE

As required by Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Certificate on Corporate Governance given by M/s Manoj Vatsal & Co., Chartered Accountants (FRN: 010155C) is annexed to this Annual Report.

#### 8. CEO AND CFO CERTIFICATION

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the CEO and CFO Certification is provided in this Annual Report.

#### 9. MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results duly approved by the Board of Directors was sent immediately after the Board Meeting to both the Stock Exchanges where the Company's shares are listed. The same are published in English and Regional News Papers in terms of Listing Agreement or SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standards in the format as prescribed by the Stock Exchange. The Company also posts its financial results on its website i.e. www.toyamindustries.com.

#### 10. GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting:

Date: 30th September, 2022

Day : Friday

Time : 04:30 P.M. through Video Conferncing

As required under Regulation 36 (3) of the SEBI (Listing obligation and disclosure requirements) Regulations, 2015, particulars of directors seeking appointment /re-appointment at the forthcoming AGM are given in the Annexure to the notice of the AGM.

ii. Financial Calendar:

Year ending : March 31, 2022

AGM : 30<sup>th</sup> September 2022

Dividend payment : NIL

iii. Date of book closure / record date : As mentioned in the notice of the AGM

From 24th September, 2022 to 30th September, 2022 (Both days inclusive)



iv. Listing on stock exchanges

Name & address of the Stock	Stock Code / Scrip	ISIN Number for NSDL/CDSL
Exchange	Code	(Dematerialized shares)
Metropolitan Stock Exchange of	TOYAMIND	
India Limited		
		INE457P01020
Bombay Stock Exchange Limited	538607	

Company has made payment of listing fees to both the Stock Exchange on time.

## v. Corporate Identification Number (CIN): L74110MH1985PLC285384

#### vi. Market Price Data

High, low (based on monthly closing prices) and number of equity shares traded during each month in the year 2021-22 on BSE Ltd. and Metropolitan Stock Exchange of India Limited (MSEI):

Month and Year	BSE	BSE			MSEI		
	High (Rs.)	Low (Rs.)	Traded Quantity	High (Rs.)	Low (Rs.)	Traded Quantity	
Apr-21	2.94	1.52	1,31,15,947	-	-	-	
May-21	1.74	1.34	80,16,734	-	-	-	
Jun-21	2.31	1.57	2,16,33,658	-	-	-	
Jul-21	4.24	1.97	2,88,36,033	-	-	-	
Aug-21	4.80	3.07	1,58,54,890	-	-	-	
Sep-21	3.53	2.62	1,36,62,966	-	-	-	
Oct-21	3.25	2.25	2,31,04,502	-	-	-	
Nov-21	3.55	2.25	91,21,127	-	-	-	
Dec-21	4.44	3.30	2,65,43,427	-	-	-	
Jan-22	8.97	4.11	6,89,75,942	-	-	-	
Feb-22	10.58	5.84	3,45,73,820	-	-	-	
Mar-22	9.22	5.38	2,67,83,419	-	-	-	

## vii. Registrar and Share Transfer Agent

#### MAS SERVICES LIMITED

(SEBI Reg. No.: INR000000049

T-34, 2nd Floor, Okhla Industrial Area, Phase-2, New Delhi-110020

Ph. No.: 011-26387281-83, Fax: 011-26387384

Email: info@masserv.com Web: www.masserv.com

## viii. Share Transfer system:

The transfer system is with the registrar & transfer agent. As on 31st March, 2022, 99.3200 % of the equity shares are in the electronic form and transfer of these shares is done through the depository with no involvement of the Company. As regards to the transfer of shares in the physical form, if the documents are complete in all respects, transfer is normally processed within stipulated time period.



## ix. Distribution of equity shareholding as on 31st March, 2022.

Nominal Value of Each Equity Share is Re. 1/-

No. of equity shares held	No. of Shareholders	% of Shareholders	% of total shares held	Amount
1 to 500	8541	56.458	0.516	10,96,197.00
500 to 1000	1869	12.355	0.782	16,62,080.00
1001 to 2000	1212	8.012	0.934	19,85,084.00
2001 to 3000	601	3.973	0.744	15,81,426.00
3001 to 4000	274	1.811	0.473	10,04,273.00
4001 to 5000	509	3.365	1.172	24,90,050.00
5001 to 10000	731	4.832	2.765	58,76,199.00
10001 and above	1391	9.195	92.614	19,67,94,691.00
Total	15128	100.00	100.00	21,24,90,000

x. Categories of equity shareholders as on 31st March 2022

Category	No. of Equity Shares held	Percentage of Capital holding
Indian Promoters	0	0
Foreign Promoters	0	0
Mutual Funds & UTI	0	0
LLP	0	0
Banks, FIs, Insurance Companies	0	0
Central/State Govt. Institutions/	0	0
Non-Govt. Institutions		
Foreign Portfolio Investors	60,37,474	2.84
Domestic Bodies Corporate	23,478,667	11.05
Foreign Companies	0	0
Non-Resident	79,19,939	3.73
Clearing Members	69,82,742	3.29
Hindu Undivided Family	0	0
Other Individual	1,68,022,429	79.08
<b>Grand Total</b>	21,24,90,000	100.00

#### xi. Status of Dividend

Dividend for the year	Total Amount of Dividend (Rs. In lakhs)	Amount of Unpaid Dividend as on 31.03.2022 (Amount in Rs.)	% of Dividend Unpaid	Due date of transfer to IEPF
2017-18	-	-	-	-
2018-19	-	-	-	-
2019-20	-	-	-	-
2020-21	-	-	-	-
2021-22	-	-	-	-

## xii. Dematerialization of Shares and Liquidity

The equity shares of your Company are available for dematerialization with both NSDL and CDSL under ISIN INE457P01020 as on  $31^{\rm st}$  March 2022, 99.32% equity shares are in Demat form and remaining 0.68% equity shares are in physical form. Our registrar for electronic connectivity with the National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) is M/s Mas Services Limited, Delhi.



## xiii. Address for Correspondence

Shareholder's correspondence should be addressed to the Company's RTA at the Address mentioned below.

## Registrar and Share Transfer Agent MAS SERVICES LIMITED

(SEBI Reg. No.: INR000000049)

T-34, 2nd Floor, Okhla Industrial Area,

Phase-2, New Delhi-110020

Ph. No.: 011-26387281-83, Fax: 011-26387384 Email: info@masserv.com Web: www.masserv.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants.

For and on behalf of Board of Director Toyam Industries Limited

Date: 05/09/2022 Sd/-

Place: Mumbai Mohamed Ali Rajabali Budhwani Chairman cum Managing Director

(DIN: 01976253)



## **DECLARATION ON CODE OF CONDUCT**

To,
The Members of,
Toyam Industries Limited

I, Mohamed Ali Rajabali Budhwani, Managing Director (MD) of the Toyam Industries Limited ("the Company") affirms that members of the Board of Directors and Senior Management personnel have compliance with the code of conduct of Boards of Directors and Senior Management for the Financial Year 2021-22.

For Toyam Industries Limited

Date: 05/09/2022

Place: Mumbai

sd/-Mohamed Ali Rajabali Budhwani Chairman cum Managing Director (DIN: 01976253)



## CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of, **Toyam Industries Limited** 

We have examined the compliance of conditions of Corporate Governance by **M/s. Toyam Industries Limited (the 'company')**, for the year ended March 31, 2022, as stipulated Chapter IV of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 pursuant to Listing Agreement of said company with stock exchange.

The compliances of condition of corporate governance are the responsibility of management. Our examination has been limited to procedure and implementation thereof adopted by the company to ensure compliance with the condition of the corporate governance as stipulated in the said clause. It is neither an audit nor an expression of an opinion on the financial statement of company.

In our opinion and to the best of our information and according to explanation given to us, we certify that the company has fully complied with all the mandatory condition of corporate governance, as stipulated in chapter IV of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 pursuant to Listing Agreement of the said company with stock exchange.

We state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For M/s Manoj Vatsal & Co. Chartered Accountants

Firm's Registration No. (FRN: 010155C)

Sd/-**Mith Jain Partner**Membership No. 181081

Place: Mumbai

Date: 02<sup>nd</sup> September, 2022 UDIN: 22181081ARBMOH5001



## CODE FOR PREVENTION OF INSIDER TRADING

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website <a href="https://toyamindustries.com/.policy">https://toyamindustries.com/.policy</a> com insider trading policy- This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

## **CFO CERTIFICATION**

We here by certify that:

- a) We have reviewed the Financial Statement for the year ended on 31st March, 2022 and to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
- ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transaction entered into by the company during the year ended on 31st March, 2022 are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee, and steps have been taken to rectify these deficiencies.
- d) i) There has not been any significant change in internal control over financial reporting during the period under reference;
  - ii) There has not been any significant change in accounting policies during the period; and
  - iii) We are not aware of any instance during the period of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting.

For Toyam Industries Limited

sd/-Shamima Shaikh Chief Financial Officer

Place: Mumbai Date: 05/09/2022



#### INDEPENDENT AUDITOR'S REPORT

#### To the Members of TOYAM INDUSTRIES LIMITED

## Report on the Audit of the Standalone Financial Statements

## **Qualified Opinion**

We have audited the accompanying standalone financial statements of **Toyam Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in basis for qualified opinion paragraph, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profits and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Qualified Opinion**

The Company has not accounted for amortization of fair value of employee stock option expenses (ESOPs) as required by Indian Accounting Standard (Ind As) 102 'Share Based Payment'. Accordingly, the net profit for the year ended March 31, 2022 is over stated to the extent of the above adjustment.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Emphasis of Matter**

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 statement.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Loans & Advances -



#### **Description of Key Audit Matter:**

There is an inherent risk around the Loans given by the Company including high degree of complexity and judgement involved for the Company in the estimating individual and collective credit impairment provisions and write-off against these loans given by the Company. The Company's impairment provision for receivables from financing business is based on the expected credit loss approach laid down under Indian Accounting Standard (Ind AS 109) 'Financial Instruments'. Under this approach, the management has been required to exercise judgment in areas viz.

- Calculation of historical default rates
- Estimates and external factors to arrive at probability of future defaults and
- Significant assumption regarding probability of various scenarios, credit policy and discounting rates for different industries considering individual borrower profile.

In view of the high degree of estimation involved in the process of calculation impairment provision and considering its significance to the overall Ind AS financial statement whereby any error/omission in estimation may give rise to a material misstatement of Ind AS financial statements, it is considered as Key Audit Matter.

#### Auditor's response:

Our Audit Procedures included considering appropriateness of the Company's accounting policies for impairment of financial assets and assessing compliance with IND AS 109.

For loans which are assessed for impairment on a portfolio basis we performed particularly the following procedures:

- Obtained an understanding of the systems, process and controls implemented by the management for recording Loans and computing interest thereon.
- We understood the methodology and policy laid down for loans given by the company.
- We have reviewed the existence of recovery process in the event of default.
- On selected specific/ statistical samples of Loans, we tested that the revenue recognized is in accordance with the revenue recognition accounting standard.
- We have verified and reviewed the historical trends of repayment of principal amount of loan and repayment of interest.
- We tested the reliability of the key data inputs and related management controls
- We have assessed the assumptions made by the Company in making provision considering forward looking information and business estimates

#### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 financial statements, 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.



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.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and except for the matter described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) Except for the matter described in the Basis for Qualified Opinion paragraph, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - d) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
  - f) On the basis of the written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
  - h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
  - In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its director during the year is in accordance with the provisions of section 197 of the Act
  - j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigation on its financial position as at March 31, 2022 Refer note 31 of the standalone financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared any dividend during the year.

### For Manoj Vatsal & Co.

Chartered Accountants

Firm Registration Number: 010155C

sd/- **Mith Jain** Partner Membership No. 181081

Place: Mumbai Date: May 30, 2022

ICAI UDIN: 22181081AJWGBX3271



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## Annexure - A to the Independent Auditors' Report

(Referred to under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **Toyam Industries Limited** of even date)

- i In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
    - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all items of Property, Plant and Equipment are verified once in every two years. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the said programme, certain items of Property, Plant and Equipment were physically verified during the year and no material discrepancies were observed on such verification.
  - (c) In our opinion and according to the information and explanations given to us and on the basis of examination of the records of the Company the title deeds of immovable properties are held in the name of the Company.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable.
  - (e) According to the information and explanations given to us, no proceedings have been initiated, or were pending, during the year against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii (a) Since the Company is in service industry, it does not have any inventories. Accordingly, paragraph 3(ii) of the order is not applicable to the company.
  - (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (ii)(b) of the Order is not applicable.
    - The Company has granted unsecured loans to its director during the year, in respect of which:
  - (a) During the year, the Company has granted loans as summarised below:

Particulars	Loans (Rs. In lakhs)
Aggregate amount granted during the year	
Director	6.06
Balance outstanding as at Balance sheet date	
Director	33.93

- (b) According to the information and explanations given to us and based on the audit procedures carried out by us, in our opinion the terms and conditions of the grant of loans during the year are prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans granted outstanding during the year, the schedule of repayment of principal and payment of interest has not been stipulated. The repayments of principal amounts and receipts of interest are not regular.



- (d) In our opinion in respect of loans granted and outstanding, we are unable to comment on the overdue amount remaining outstanding as at balance sheet date since the schedule of repayment of principal and payment of interest has not been stipulated.
- (e) In our opinion and on the basis of information and explanations given to us, no loans have fallen due during the year. Hence, reporting under clause 3(iii)(e) is not applicable.
- The Company has granted loans during the year and outstanding balance to director which are (f) repayable on demand as stated below:

Name of Director	Amount in lakhs outstanding as at balance sheet date*	% of total loans
Mr. Mohamedali Rajabali Budhwani	33.93	1.49%

Further, the Company has not made investments and provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties.

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

According to information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 or any relevant provisions of the Act and rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable.

In our opinion and according to the information and explanation given to us and the records examined by us, the maintenance of cost records under section 148 of the Act, is not applicable.

According to the information and explanations given to us and on the basis of our examination (a) vii of the records, the Company has not been regular in depositing undisputed statutory dues, including Goods and Services tax, income tax and other material statutory dues applicable to it with the appropriate authorities.

> According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, goods and service tax, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, statutory dues relating to Goods and Service Tax, Excise Duty, Sales Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Nature of Statute	Nature of dues	Amount (Rs. In lacs)*	Period to which the amount relates	Forum where the dispute is pending
Income Tax	Income Tax	12.76	A.Y. 2015-	Commissioner of
Act, 1961			2016	Income Tax (A)

\*As represented by Management.

According to the information and explanations given to us, no transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which was not recorded in the books of account. Accordingly, paragraph 3(viii) of the Order is not applicable.

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- ix (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender during the year.
  - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
  - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
  - (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary as defined under the Act.
  - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary as defined under the Act.
- x (a) According to the information and explanations given to us and based on the audit procedures performed by us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.
  - (b) The company has made preferential allotment of shares and fully convertible warrants during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- xi (a) According to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
  - (b) According to the information and explanations given to us, in our opinion and based on the audit procedures performed by us, no report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was filed with the Central Government during the year or upto the date of the Report.
  - (c) As represented to us by the management, no whistle blower complaints were received by the Company during the year.
- xii In our opinion and according to the information and explanations given to us, the Company is not a 'Nidhi' company and it has not accepted any deposits. Accordingly, paragraph 3(xii)(a), paragraph 3(xii)(b) and paragraph 3(xii)(c) of the Order is not applicable.
- According to the information and explanations given to us and based on the audit procedures performed by us, the Company is in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
  - (b) We have considered the internal audit reports of the Company issued upto the date of this Report, for the period under audit.

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According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, provisions of section 192 of the Act and paragraph 3(xv) of the Order is not applicable.

- xvi (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clauses 3(xvi)(a) of the Order are not applicable.
  - (b) According to the information and explanations given to us and based on audit procedures performed by us, the Company has not conducted any Non-Banking Financial activities during the year without a valid certificate of registration (CoR) from the RBI. Further as represented by the Management, the Company has not engaged in Housing Finance Activities.
  - (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable.
  - (d) According to the information and explanations given to us, the Group (as defined in the Core Investment Companies (Reserve Bank) Direction 2016) does not have any Core Investment Companies (CICs).

xvii The Company has not incurred cash losses in the current and in the immediately preceding financial year.

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx (a) According to the information and explanations given to us and based on audit procedures performed by us, the Company was not required to spend any amount in terms of Section 135 of the Act during the year. Accordingly, second proviso to sub-section (5) of section 135 of the said Act and paragraph 3(xx)(a) of the Order is not applicable.
  - (b) According to the information and explanations given to us and based on audit procedures performed by us, the Company did not have any ongoing project in terms of Section 135 of the Act during the year. Accordingly, provision of sub-section (6) of section 135 of the said Act and paragraph 3(xx)(b) of the Order is not applicable.
- (xxi) This Report is issued on the standalone financial statements of the Company. Accordingly, paragraph 3(xxi) of the Order is not applicable.



## For Manoj Vatsal & Co.

Chartered Accountants

Firm Registration Number: 010155C

sd/-

Mith Jain

Partner

Membership No. 181081

Place: Mumbai Date: May 30, 2022

ICAI UDIN: 22181081AJWGBX3271



#### Annexure - B to the Auditors' Report

(referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of the Company of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

## Opinion

We have audited the Internal Financial Controls over financial reporting of **Toyam Industries Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

## Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining Internal Financial Controls based on the Internal Control over Financial Reporting criteria established by the Company considering the essential components of Internal Control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over Financial Reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an Audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain Reasonable Assurance about whether adequate Internal Financial Controls over Financial Reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system over Financial Reporting and their operating effectiveness. Our audit of Internal Financial Controls over Financial Reporting included obtaining an understanding of Internal Financial Controls over Financial Reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Control based on the assessed risk. The procedures selected depend on the Auditor's Judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls system over Financial Reporting.

#### Meaning of Internal Financial Controls over Financial Reporting

A company's Internal Financial Control over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of Financial Reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted Accounting Principles. A company's Internal Financial Control over Financial Reporting includes those policies and procedures that (1) pertain to the maintenance of records that,



in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## For Manoj Vatsal & Co.

Chartered Accountants

Firm Registration Number: 010155C

sd/- **Mith Jain** Partner Membership No. 181081

Place: Mumbai Date: May 30, 2022

ICAI UDIN: 22181081AJWGBX3271



#### INDEPENDENT AUDITOR'S REPORT

#### To the Members of TOYAM INDUSTRIES LIMITED

#### Report on the Audit of the Consolidated Financial Statements

#### **Qualified Opinion**

We have audited the accompanying consolidated financial statements of **Toyam Industries Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary collectively referred to as "the Company" or "the Group"), which comprise the consolidated balance sheet as at March 31, 2022, the consolidated statement of profit and loss (including other comprehensive income), the statement of changes in equity and **the** statement of cash flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in basis for qualified opinion paragraph, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

## **Basis for Qualified Opinion**

The Company has not accounted for amortization of fair value of employee stock option expenses (ESOPs) as required by Indian Accounting Standard (Ind As) 102 'Share Based Payment'. Accordingly, the net profit for the year ended March 31, 2022 is over stated to the extent of the above adjustment.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' 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 independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made 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 along with the consideration of audit report of the other auditors referred to in subparagraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

#### **Emphasis of Matter**

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 statement.

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



#### Loans & Advances -

#### **Description of Key Audit Matter:**

There is an inherent risk around the Loans given by the Company including high degree of complexity and judgement involved for the Company in the estimating individual and collective credit impairment provisions and write-off against these loans given by the Company. The Company's impairment provision for receivables from financing business is based on the expected credit loss approach laid down under Indian Accounting Standard (Ind AS 109) 'Financial Instruments'. Under this approach, the management has been required to exercise judgment in areas viz.

- Calculation of historical default rates
- Estimates and external factors to arrive at probability of future defaults and
- Significant assumption regarding probability of various scenarios, credit policy and discounting rates for different industries considering individual borrower profile.

In view of the high degree of estimation involved in the process of calculation impairment provision and considering its significance to the overall Ind AS financial statement whereby any error/omission in estimation may give rise to a material misstatement of Ind AS financial statements, it is considered as Key Audit Matter.

### Auditor's response:

Our Audit Procedures included considering appropriateness of the Company's accounting policies for impairment of financial assets and assessing compliance with IND AS 109.

For loans which are assessed for impairment on a portfolio basis we performed particularly the following procedures:

- Obtained an understanding of the systems, process and controls implemented by the management for recording Loans and computing interest thereon.
- We understood the methodology and policy laid down for loans given by the company.
- We have reviewed the existence of recovery process in the event of default.
- On selected specific/ statistical samples of Loans, we tested that the revenue recognized is in accordance with the revenue recognition accounting standard.
- We have verified and reviewed the historical trends of repayment of principal amount of loan and repayment of interest.
- We tested the reliability of the key data inputs and related management controls
- We have assessed the assumptions made by the Company in making provision considering forward looking information and business estimates

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we are made available the Board Report, if based on the work performed and based on the work done/ audit report of other auditors we conclude that there is a material misstatement of this other information we are required to report the fact.



#### Responsibility of Management for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purposes of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, management of the respective Companies included in the Group are responsible for assessing the ability of the respective Companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management and Boards of Directors either intend to liquidate their respective Companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 these financial statements.

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 consolidated financial statements, 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary Companies incorporated in India has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of the entity included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in subparagraph (a) of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements 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 financial statements.

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.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

#### Other Matters

We did not audit the financial statements/ information of 8 subsidiary included in the consolidated financial statements whose Ind AS financial statements include total assets of Rs. 1.13 lakhs as at March 31, 2022 and total revenue of Nil and total loss of Rs. 0.26 lakhs including other comprehensive income for the year ended March 31, 2022 as considered in the consolidated annual financial statements. These Financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the Consolidated Ind AS financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of section 143 (3) of the Act insofar as it relates to the aforesaid subsidiary is based solely on the reports of such auditors. Our opinion on the consolidated Ind As financial statements is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors.

#### Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.



- b) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, proper books of account as required by law have been kept by the Company and its subsidiary incorporated in India and relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Company and reports other auditors.
- c) The consolidated balance sheet, the statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account maintained by the Company and its subsidiary incorporated in India including the relevant records relating to the preparation of the aforesaid consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors of the Company and its subsidiary incorporated in India, none of the directors of the Company and its subsidiary incorporated in India is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and its subsidiary incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of such controls.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us the remuneration paid by the Company to the director during the year is in accordance with the provisions of section 197 of the Act.
- j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the group (Refer Note 30 of the consolidated financial statements.)
  - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Company.
    - iv. (a) The respective Managements of the Holding Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiary toor in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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- (b) The respective Managements of the Holding Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiary from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- vi. The Holding Company or its subsidiary has not declared or paid any dividend during the year.
- 2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarksin these CARO reports.

## For Manoj Vatsal & Co.

Chartered Accountants Firm Registration Number: 010155C

sd/- **Mith Jain** Partner Membership No. 181081

Place: Mumbai Date: May 30, 2022

ICAI UDIN: 22181081AJWGHU4909



#### Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

#### Opinion

In conjunction with our audit of the consolidated financial statements of **Toyam Industries Limited** (herein after referred to as "the Holding Company) as of and for the year ended March 31, 2022, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and its subsidiary incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022 based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining Internal Financial Controls based on the Internal Control over Financial Reporting criteria established by the Company considering the essential components of Internal Control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

## Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over Financial Reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an Audit of Internal Financial Controls, both applicable to an Audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain Reasonable Assurance about whether adequate Internal Financial Controls over Financial Reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial



Controls system over Financial Reporting and their operating effectiveness. Our audit of Internal Financial Controls over Financial Reporting included obtaining an understanding of Internal Financial Controls over Financial Reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Control based on the assessed risk. The procedures selected depend on the Auditor's Judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Internal Financial Controls system over Financial Reporting with reference to Consolidated Financial statements.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### For Manoj Vatsal & Co.

Chartered Accountants Firm Registration Number: 010155C

sd/- **Mith Jain** Partner Membership No. 181081

Place: Mumbai Date: May 30, 2022

ICAI UDIN: 22181081AJWGHU4909



Place: Mumbai Date: May 30, 2022

		STANDALONE BALANCE S	SHEET A	AS AT MARCH 31, 20	)22
		Particulars	Note No.	As at March 31, 2022	(Amount In Rs As at March 31, 2021
ASSE		Comment Assets			
(1)		ı - Current Assets Property, Plant and Equipment	2	0.01.507	11 01 46
		Financial assets		9,91,507	11,81,46
	(5)	(i) Investments	3	4,05,00,000	4,05,00,00
		(ii) Other financial assets	4	6,45,500	8,09,02
	(c)	Deferred tax Asset	5	1,89,363	2,08,54
	(d)	Non-Current Tax Assets (Net)	6	-	2,35,30
	Tot	al Non - Current Assets (A)		4,23,26,370	4,29,34,34
(2)	Cur	 rent Assets			
(2)		Financial assets			
	(4)	(i) Trade receivables	7	1,90,56,900	6,45
		(ii) Cash and cash equivalents	8	7,77,129	10,77,10
		(iii) Bank balances other than (ii) above		-	-
		(iv) Loans	9	22,75,38,998	9,35,08,08
		(v) Other financial assets	10	-	43,24,30
		Other current assets		-	
	Iot	al Current Assets (B)		24,73,73,027	9,89,15,93
		TOTAL ASSETS (A+B)		28,96,99,397	14,18,50,28
OUT	TV A	 ND LIABILITIES	+		
QUI		LIABILITIES			
•		Equity share capital	11	21,24,90,000	21,24,90,00
		Other Equity	12	7,44,30,086	-7,28,21,80
	Tot	al Equity (A)		28,69,20,086	13,96,68,19
.IAB		iec			
(1)		Current Liabilities			
(1)		Financial Liabilities			
	(4)	(i) Other financial liabilities		_	_
	(b)	Provisions		-	-
	Tot	al Non Current Liabilities (B)		-	-
(2)	Cur	 rent Liabilities			
(2)		Financial Liabilities			
	(-)	(i) Trade payables			
		Total outstanding dues to Micro enterprise			
		and small enterprise		-	-
		Total outstanding dues to creditors other			
		than Micro enterprise and small enterprise	13	-	19,18,56
	75.3	(ii) Other financial liabilities	14	-	82,50
		Other current liabilities Provisions	15	24,14,147	1,81,01
		Current tax liabilities (Net)	6	3,65,164	
		al Current Liabilities (C)	J	27,79,311	21,82,08
		TOTAL EQUITY AND LIABILITIES (A+B+C		28,96,99,397	14,18,50,28
		TOTAL EQUITY AND LIABILITIES (ATBTC	<u>,                                      </u>	20,90,99,397	14,18,50,28
The a	ссо	mpanying Notes 1 to 31 are integral part	of these	Financial Statements.	
as pe	er ou	r report of even date attached.	FOR TOY	am Industries Limited	
For M	lano	j Vatsal & Co.			
		Accountants			
	Regis	tration Number: 010155C	sd/-		sd/-
				edali Rajabali Budhwani	
			Chairman.	n & Managing Director	Executive Director
				5 5	
irm F			DIN: 01	5 5	DIN: 09084757
Firm F	<b>1</b> a!			5 5	
irm F d/- <b>Mith</b> .				5 5	
sd/- Mith :	er	ip No. 181081		5 5	

**Shamima Shaikh**Chief Financial Officer

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**Abhishek Pokharana** Company Secretary



# TOYAM INDUSTRIES LIMITED Standalone Statement of Profit and loss for the year ended March 31, 2022

			(Amount In Rs.)
Particulars	Note No.	2021-2022	2020-2021
Revenue from operations	16	2,43,15,284	91,88,998
Other income	17	19,30,545	3,92,91,489
Total Income		2,62,45,829	4,84,80,486
Expenses			
Operating Expeses	18	1,43,406	25,000
Employee benefit expenses	19	51,88,314	39,12,730
Finance Cost		-	-
Depreciation & amortization expenses	2	2,54,103	3,67,375
Other Expenses	20	98,76,431	4,09,79,723
Total Expenses		1,54,62,254	4,52,84,828
Profit before exceptional items & tax		1,07,83,574	31,95,659
Exceptional Items		-	-
Profit/(Loss) before tax		1,07,83,574	31,95,659
Less: Tax expenses			
(1) Current tax	L	-	-
(2) Deferred tax	5	19,185	(1,64,249)
Profit / (Loss) for the year	Α	1,07,64,389	33,59,908
Other Comprehensive Income			
A. Items that will be reclassified to profit or			
loss		-	-
Income tax relating to items that will be			
reclassified to profit or loss		-	-
B. Items that will not be reclassified to profit or			
loss		-	(2,29,675)
Income tax relating to items that will not be			
reclassified to profit or loss		-	-
Total Other Comprehensive Income	В	-	(2,29,675)
Total Comprhensive Income for the year	(A+B)	1,07,64,389	31,30,232
Earning per equity share (Face Value of Rs.1/-			
each)	21		
(1) Basic		0.05	0.02
(2) Diluted		0.05	0.02

The accompanying Notes 1 to 31 are integral part of these Financial Statements.

As per our report of even date attached For Toyam Industries Limited

For Manoj Vatsal & Co.

Chartered Accountants

Firm Registration Number: 010155C sd/- sd/-

Mohamedali Rajabali BudhwaniMazhar ShaikhChairman & Managing DirectorExecutive Director

DIN: 01976253

DIN: 09084757

sd/-

Mith Jain

Partner

Membership No. 181081 sd/-

sd/-**Abhishek Pokharna** 

Place: Mumbai Date: May 30, 2022 **Shamima Shaikh** Chief Financial Officer

Company Secretary



## **TOYAM INDUSTRIES LIMITED** Statement of Changes in Equity as at March 31, 2022

A. Equity Share Capital	(Amount In Rs.)
Particulars	Amount
Balance at at April 1, 2020	21,24,90,000
Changes in equity share capital during the year	-
Balance at at 31st March, 2021	21,24,90,000
Changes in equity share capital during the year	-
Balance at at 31st March, 2022	21,24,90,000

B. Other Equity (Amount In Rs.)

Particulars	Money Received against share warrents	Retained Earnings	Other items of Other comprehensive income	Total Other Equity
Balance at at April 1, 2020	-	-7,58,10,764	-1,41,272	-7,59,52,036
Profit for the year	-	33,59,908	-	33,59,908
Fair Value effect of Investments of shares	-	-	-2,29,675	-2,29,675
Transferred from OCI	-	-3,70,947	3,70,947	-
Balance at at 31st March, 2021	-	-7,28,21,804	-	-7,28,21,804
Profit for the year	-	1,07,64,389	-	1,07,64,389
Fair Value effect of Investments of shares	-	-	-	1
Additions during the year	13,64,87,500	-	-	13,64,87,500
Balance at at 31st March, 2022	13,64,87,500	-6,20,57,414	-	7,44,30,086

As per our report attached of even date

For Manoj Vatsal & Co.

Chartered Accountants

sd/-

Mith Jain

Partner

Firm Registration Number: 010155C

sd/-Mohamedali Rajabali Budhwani Chairman & Managing Director

For Toyam Industries Limited

DIN: 01976253

sd/-Mazhar Shaikh **Executive Director** 

DIN: 09084757

sd/-

sd/-

Shamima Shaikh Chief Financial Officer Abhishek Pokharana Company Secretary

Place: Mumbai Date: May 30, 2022

Membership No. 181081



TOYAM INDUSTRIES LIMITED Statement Of Cash Flows For The Year Ended March 31, 2022							
	2021-22	2020-21					
A CASH FLOW FROM OPERATING ACTIVITIES	Amt in Rs.	Amt in Rs.					
Net Profit before tax & Extraordinary Items Adjustment for:	1,07,83,574	31,95,659					
Depreciation /Amortisation	2,54,103	3,67,375					
Interest income on FDs & IT	(678)	(90,263)					
Interest income on loans & advances	(1,21,15,284)	(73,33,998)					
Sundry balance written back	(19,29,867)	(3,91,16,623)					
(Profit)/Loss on Sale of Assets/Discarded Assets (Net)	-	(84,603)					
Allowance for Bad Debts	-	3,61,51,628					
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES ADJUSTMENTS FOR WORKING CAPITAL CHANGES:	(30,08,151)	(69,10,825)					
(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	21,61,930	(24,65,306)					
(Increase) / Decrease in financail assets and other assets	44,87,824	(39,85,988)					
(Increase) / Decrease in trade receivables & loans	(14,09,66,082)	4,80,73,739					
	(13,43,16,328)	4,16,22,445					
Cash Generated from Operations	(13,73,24,479)	3,47,11,620					
Cash deherated from Operations	(13,73,24,479)	3,47,11,020					
Direct Taxes paid	6,00,468	36,37,312					
NET CASH FROM OPERATING ACTIVITIES	(13,67,24,011)	3,83,48,932					
B CASH FLOW FROM INVESTING ACTIVITIES							
Purchase of Fixed Assets including Capital Work in Progress	(64,144)	(10,00,000)					
Sale of Fixed Assets	-	24,53,400					
Purchase of Non Current Investments	-	(4,00,00,000)					
Sale of Non Current Investments	-	4,00,000					
Interest Received	678	90,263					
NET CASH USED IN INVESTING ACTIVITY	(63,466)	(3,80,56,337)					
C CASH FLOW FROM FINANCING ACTIVITIES							
Proceeds from issue of share warrants	13,64,87,500	_					
Interest Paid	-	-					
NET CASH USED IN FINANCING ACTIVITY	13,64,87,500	-					
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(2,99,977)	2,92,596					
OPENING BALANCE OF CASH & CASH EQUIVALENTS	10,77,107	7,84,511					
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	7,77,129	10,77,107 <b>2,92,596</b>					
Notes	(2,99,977)	2,92,596					
Closing Balance of Cash & Cash Equivalents							
1 Cash and Cash Equivalents Includes: (Refer Note No 14)							
CASH IN HAND	85,000	5,67,243					
BALANCE WITH SCHEDULED BANKS	05,000	3,37,243					
- In Current Account	6,92,129	5,09,864					
	7,77,129	10,77,107					
	-,,						

2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

As per our report of even date attached FOR Manoj Vatsal & Co.

CHARTERED ACCOUNTANTS

Firm Registration Number: 010155C

sd/- **Mith Jain** PARTNER Membership No. 181081 For Toyam Industries Limited

sd/-Mohamedali Rajabali Budh Mazhar Shaikh

Chairman & Managing Directo Executive Director DIN: 01976253 DIN: 09084757

sd/-Shamima Shaikh Abhishek Pokharana

Place: Mumbai Chief Financial Officer Company Secretary

Date: May 30, 2022



### TOYAM INDUSTRIES LIMITED

### Notes to Standalone Financial Statements for the year ended March 31, 2022

Toyam Industries Limited ('the 'Company') is a Company domiciled in India, with its registered office situated at 503, Shri Krishna Complex Fun Republic Lane New Link Road Opp Laxm Industrial Estate Andheri (West) Mumbai - 400053 Maharashtra, India. The Company has been incorporated under the provisions of Indian Companies Act and its equity is listed on the Bombay Stock Exchange (BSE) in India. The Company is primarily involved in all kinds of activities related to sports, fitness, fashion, films, entertainment or any other genre.

#### Basis of preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The financial statements were authorised for issue by the Company's Board of Directors on May 30, 2022.

Details of the Company's accounting policies are included in Note 1.3.

### b) Functional and presentation currency

These financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency.

#### c) Basis of measurement

The financial statements have been prepared on the historical cost basis, except for certain financial assets and liabilities and defined benefit plan assets / liabilities measured at fair value.

### d) Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

### Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

#### Judgements

nation about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the followin

- Useful life of Property, plant and equipment.
- Useful life of Intangible Assets Provisions and contingent liabilities
- Lease classification
- Income tax

#### Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment for the year end March 31, 2022 is included in the following

Note No 30-Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources

### e) Measurement at fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities. Level 2: Valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Valuation techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fal into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

### Significant Accounting Policies

### Property, plant and equipment

### Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.



### ii) Intangible assets

### a) Acquired intangible assets

Intangible assets comprise purchased technical know-how are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

### b) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure or internally generated goodwill and brands, is recognised in statement of profit and loss as incurred.

#### c) Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method and is included in depreciation and amortisation in Statement of Profit and Loss.

Intangible assets are amortised over a period of 10 years for technical know-how and 3 years for others.

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

#### iii) Foreign currency transactions

The Company's financial statements are presented in INR, which is also the Company's functional currency.

#### Transactions and balances

Monetary items are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit & loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

#### iv) Impairment of non-financial assets

An asset is deemed impairable when recoverable value is less than its carrying cost and the difference between the two represents provisioning exigency. Recoverable value is the higher of the 'Value in Use' and fair value as reduced by cost of disposal. Test of impairment of PPE ( Property, Plant & Equipment ) investment in subsidiaries / associates / joint venture and goodwill are undertaken under Cash Generating Unit (CGU) concept. For Intangible Assets and Investment Properties it is undertaken in asset specific context. Test of impairment of assets are generally undertaken based on indication of impairment, if any, from external and internal sources of information. Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

#### v) Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assumptions of the time value of money and the risks specific to the liability. The unwinding of discount is recognized as finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

### vi) Leases

### As a lessee

The Company's leases primarily consist of leases of office premises and guest houses. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is,

or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the date of commencement of the lease, the Company recognizes a ROU and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term

of twelve months or less (short-term leases) and low value leases. For these short-term and/or low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the

lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Currently, ROU assets are being

amortised over a period of 3-5 years based on lease term being lower of lease term and estimated useful life of underlying assets

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing activities in statement of cash flows.

### As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.



### ix) Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

#### a) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

#### b) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets recognised or unrecognised are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

The Company offsets the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

#### x) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss after tax attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjusting for the effects of all potential dilutive ordinary shares.

#### xi) Statement of Cash flow

Cash flows are reported using the indirect method, whereby profit / (loss) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. Cash and cash equivalents are cash, balances with bank and short-term (three months or less from the date of placement), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value

### xii) Financial instruments

#### a) Recognition and initial measurement

The Company initially recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are measured at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

### b) Classification and subsequent measurement

### Financial assets

### Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

### Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

In case, the fair value of a financial asset or financial liability, at initial recognition, differs from the transaction price, the difference between the fair value at initial recognition and the transaction price -

- (i) is recognised as a gain or loss if that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation.
- (ii) is deferred and is recognised as a gain or loss only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability. The unamortised portion of the deferred fair value gain/loss difference as on reporting date, is disclosed under other current / non-current assets / liabilities as the case may be.



### c) Derecognition

#### Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial assets are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

The Company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- · 12 months expected credit losses, or
- Lifetime expected credit losses

depending upon whether there has been a significant increase in credit risk since initial recognition. However, for trade receivables, the company does not track the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

#### Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and a new financial liability with modified terms is recognised in the statement of profit and loss.

d) Offsetting
Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or realise the asset and settle the liability simultaneously.

#### xiii) Recent amendments to Indian Accounting Standards:

On March 23, 2022, Ministry of Corporate Affairs ('MCA') amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 01, 2022, as below:

#### Ind AS 103 - Business Combinations

The amendment clarifies that while applying the acquisition method for recognition, the assets and liabilities taken over, in a business combination, must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. The Company does not expect the amendment to have any impact in its financial statements.

#### Ind AS 16 - Property, Plant and Equipment

The amendment requires that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets
The amendment clarifies in relation to onerous contracts that the cost of fulfilling a contract comprises the costs that relate directly to the contract which consist of incremental costs of fulfilling that contract (examples would be direct labour, materials) and an allocation of other costs that relate directly to fulfilling contracts. The Company does not expect the amendment to have any significant impact in its financial statements.

The amendment relates to recognition and measurement of biological assets or agricultural produce. The Company does not expect the amendment to have any impact in its financial

### Ind AS 109 - Financial Instruments

The amendment clarifies that while determining the fees paid (net of fees received) when a borrower applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability, the borrower to include only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The Company does not expect the amendment to have any significant impact in its financial statements.

### **Tovam Industries Limited**

Notes to Standalone Financial Statements for the year ended March 31, 2022

### NOTE 2

		GROSS CARRY	ING VALUE		DEPRECI/	ATION/AMORTISAT	TON/IMPAIRMENT	LOSSES	NET WDV	NET WDV
PARTICULARS	AS	ADDITIONS	DEDUCTION	AS	UP	DEPRECIATION	DEDUCTION	AS	AS AT	AS AT
PARTICULARS	AT	DURING	DURING	AT	TO	FOR THE	DURING	AT	31.03.2022	31.03.2021
	01.04.2021	THE YEAR	THE YEAR	31.03.2022	01.04.2021	YEAR	THE YEAR	31.03.2022	31.03.2022	31.03.2021
Computers	52,732		-	52,732	50,565	-		50,565	2,167	2,167
Office Equipements	6,19,259	64,144	-	6,83,403	4,18,270	2,16,371	-	6,34,641	48,762	2,00,989
Motor Car	10,00,000	-	-	10,00,000	21,689	37,732	-	59,421	9,40,579	9,78,311
Total Property, Plant										
and Equipment	16,71,991	64,144	-	17,36,135	4,90,524	2,54,103	_	7,44,627	9,91,507	11,81,467

GROSS BLOCK DEPRECIATION/AMORTISATION/IMPAIRMENT LOSSES										
									NET WDV	NET WDV
DARTICUL ARC	AS	ADDITIONS	DEDUCTION	AS	UP	DEPRECIATION	DEDUCTION	AS		
PARTICULARS	AT	DURING	DURING	AT	TO	FOR THE	DURING	AT	AS AT 31.03.2021	AS AT 31.03.2020
	01.04.2020	THE YEAR	THE YEAR	31.03.2021	01.04.2020	YEAR	THE YEAR	31.03.2021	31.03.2021	31.03.2020
Computers	52,732	-	-	52,732	36,970	13,595	-	50,565	2,167	15,762
Office Equipements	6,19,259	-	-	6,19,259	3,51,367	66,903	-	4,18,270	2,00,989	2,67,892
Motor Car	32,00,000	10,00,000	32,00,000	10,00,000	5,66,015	2,86,877	8,31,203	21,689	9,78,311	26,33,985
Total Property, Plant										
and Equipment	38,71,991	10,00,000	32,00,000	16,71,991	9,54,352	3,67,375	8,31,203	4,90,524	11,81,467	29,17,639



NON CURRENT INVESTMENTS	NOTE 3			(Amount In Rs.)
	NON CURRENT INVESTMENTS			

Particulars	Face Value	QTY	As at	QTY	As at
		Ψ	March 31, 2022	<b>4</b>	March 31, 2021
(i) Investments measured at Cost					
Investment In Subsidiary Company					
Investment in Equity Instruments Unquoted					
Kunite 1League Private Limited (Pecentage of holding- 99.998%)	10	49999	5,00,000	49999	5,00,000
(ii) Measured at fair value through OCI					
Investment in Preference shares Unquoted					
Astlaxmi Re Rolls Jalna Pvt Ltd	100	400000	4,00,00,000	4,00,000.00	4,00,00,000.00
Total of Long Term Investments			4,05,00,000		4,05,00,000

NOTE 4
OTHER NON CURRENT FINANCIAL ASSETS

(Amount In Rs.)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Unsecured, Considered Good, unless specified otherwise		
Security Deposits	6,45,500	7,64,024
Deposits with banks having maturity more than 1 year	-	45,000
	6,45,500	8,09,024

NOTE 5
DEFERRED TAX ASSETS (NET)
(Amount In Rs.)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
DEFERRED TAX ASSETS (NET)		
On account of Property, plant and equipment	1,94,721	2,08,548
	1,94,721	2,08,548

5.1 Movement in Deferred tax Assets:

Particulars	Opening Balance	Recognised in	Closing Balance
	March 31, 2021	profit or loss	March 31, 2022
Deferred tax (liabilities)/assets in relation to:			
On account of Property, plant and equipment	2,08,548	-13,827	1,94,721
	2,08,548	-13,827	1,94,721

NOTE 6 (Amount In Rs.)

Tax Assets/ Tax Liabilities (Net)					
Particulars	As at	As at			
	March 31, 2022	March 31, 2021			
TDS Receivable (net of provision for taxes)	-	2,35,304			
Provision for taxes (Net of TDS Receivable)	3,65,164	-			
	3,65,164	2,35,304			



NOTE 7
TRADE RECEIVABLES

(Amount In Rs.)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Unsecured, Considered Good, unless specified otherwise		
Outstanding for a period less than Six Months	1,90,56,900	6,450
Outstanding for a period of Six Months or more	-	-
	1,90,56,900	6,450
i. Overdue amount	-	-

ii. No provision for doubtful debts have been made against trade receivables during the year, as in the opinion of Management the trade receivables are expected to be recoverable in full.

### iii. Ageing for trade receivables - Current outstanding as at March 31, 2022 is as follows:

	Outstanding for following periods from due date of payment					
Particulars	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total Outstanding
(i) Undisputed Trade receivables – considered						
good	1,90,56,900	-	-	-	-	1,90,56,900
(ii) Undisputed Trade Receivables – which		_			_	
have significant increase in credit risk	_	=	=		_	-
(iii) Undisputed Trade Receivables – credit		_			_	
impaired	-	-	=	=	_	-
(iv) Disputed Trade Receivables- considered	_	_	_	_		
good						-
(v) Disputed Trade Receivables – which have	_	_	_	_		
significant increase in credit risk	_	=	=		_	-
(vi) Disputed Trade Receivables – credit	_	_	_	_	_	
impaired	_	=	_			-
Total	1,90,56,900	-	-	-	-	1,90,56,900

## iv. Ageing for trade receivables - Current outstanding as at March 31, 2021 is as follows:

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total Outstanding
(i) Undisputed Trade receivables - considered						
good	6,450	-	-	-	-	6,450
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	6,450	-	-	-	-	6,450

# NOTE 8 CASH & CASH EQUIVALENTS (Amount In Rs.)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Balance With Banks	6,92,129	5,09,864
Cash on Hand	85,000	5,67,243
	7.77.129	10.77.107

## NOTE 9 (Amount In Rs.) LOANS

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Unsecured, Considered Good, unless specified otherwise		
Financial Assets Carried at Amortised Cost		
Other Loans & Advances		
Gross Carrying Value	22,75,38,998	9,35,08,082
Less: Provision for diminution	-	-
Net Carrying Value	22,75,38,998	9,35,08,082

i) The carrying amounts of Loans to Others are considered to be the same as their fair values ,as all the loans are demand loans and repayable on demand as per Management.

### ii) Outstanding balance of loans and advances given to promoters, directors, KMP's and related parties repayable on demand:

Particulars	As at Marci	h 31, 2022	As at March 31, 2021			
Particulars	Amt in Rs	% of Total	Amt in Rs	% of Total		
Promoters	-		-	-		
Directros	-	-	-	-		
KMP's	33,92,700	1.49	34,63,557	3.70		
Related Parties		_	· · · -	_		



NOTE 10
OTHER FINANCIAL ASSETS
(Amount In Rs.)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Business advances to Director	-	43,24,300
	-	43,24,300

NOTE 11 (Amount In Rs.) EQUITY SHARE CAPITAL

Particulars	As at	As at	
	March 31, 2022	March 31, 2021	
Authorized Share Capital			
92,00,000,00 Equity shares, Re. 1/- par value	92,00,00,000	25,65,00,000	
(Previous Year 21,25,00,000 equity shares Re. 1/- par value )			
	92,00,00,000	25,65,00,000	
Issued, Subscribed and Fully Paid Up Shares			
21,24,90,000 Equity shares, Re. 1/- par value fully paid up	21,24,90,000	21,24,90,000	
(Previous Year 21,24,90,000 equity shares Re. 1/- par value )			
	21,24,90,000	21,24,90,000	

Note No 11.1: The reconcilation of the number of shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31st	March, 2021	As at 31st March, 2020		
	No. of Shares	Amount	No. of Shares	Amount	
Number of shares at the beginning	21,24,90,000	21,24,90,000	21,24,90,000	21,24,90,000	
Add: Shares issued during the year	-	-	-	-	
Less : Shares bought back (if any)	-	-	-	-	
Number of shares at the end	21,24,90,000	21,24,90,000	21,24,90,000	21,24,90,000	

### Note No 11.2: Terms / rights attached to equity shares

The Company has only one class of equity shares having a face value of Rs.1/- per share. Each holder of equity share is entitled to one vote per equity share. In the event of winding-up, the holders of equity shares shall be entitled to receive remaining assets, if any in proportion to the number of shares held at the time of commencement of winding-up. The share holders have all other rights as available to the Equity shareholders as per the provisions of the Companies Act, 2013 read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

## Note No 11.3: Aggregate number of bonus shares issued and sub-division of shares during the period of five years immediately

preceding the reporting date :
No Bonus shares issued and Sub-Division of shares done during the period of past five years.

### Note No 11.4: The details of shareholders holding more than 5% shares in the company:

No shareholders are holding more than 5% shares in the Company.

Note No 11.5: The details of Promoter's Shareholding:

	As at March 31, 2022		As at March	% change during		
Promoter name	Number of	percentage of	Number of shares	percentage of	the year	
	shares held	total shares	held	total shares	the year	
BEENA AGRAWAL	-	0%	50,00,000	2%	-100%	
VIJAY AGRAWAL	-	0%	50,00,000	2%	-100%	

NOTE 12 (Amount In Rs.)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Retained Earnings		
Opening Balance (As per the last Balance sheet)	-7,28,21,804	-7,58,10,764
Add: Net Profit / (Net Loss) from statement of profit & loss	1,07,64,389	33,59,908
Add: Transferred from OCI	1,07,04,389	-3,70,947
Add. Hansielled Holli Oct	6 20 57 444	
	-6,20,57,414	-7,28,21,804
Other Comprehensive Income (OCI)		
Opening Balance	-	-1,41,272
Add: during the year (net)	-	-2,29,675
Less: Transferred to Retained Earnings	-	3,70,947
Closing Balance	-	-
Money Received against share warrents	13,64,87,500	-
	7,44,30,086	-7,28,21,804

### Foot Notes:

(i) Retained earnings represents net profit after disturbation and transfer to other reserves.

(ii) Equity instruments through Other Comprehensive Income represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through Other Comprehensive Income, net of amounts reclassified to retained earnings when those assets have been disposed off.



NOTE 13		(Amount In Rs.)
TRADE PAYABLES		
Particulars	As at	As at
	March 31, 2022	March 31, 2021
Sundry Creditors for Goods, Services & Expenses		
Total outstanding dues to Micro enterprise and small enterprise	-	-
Total outstanding dues to creditors other than Micro and small enterprise	-	19,18,567
Total	-	19,18,567

## 13.1 Ageing for trade payable outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for folloing periods from due date of payment						
	Not Due	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total Outstanding	
MSME	-	-	-	-	-	-	
Others	-	-	-	-	-	-	
Disputed Dues - Others	-	-	-	-	-	-	
Disputed Dues - MSME	-	-	-	-	-	-	
Total	-	-	-	-	-	-	

### 13.2 Ageing for trade payable outstanding as at March 31, 2021 is as follows:

		Outstanding for folloing periods from due date of payment							
Particulars	Not Due	Less than 1 yea	1-2 years	2-3 years	More than 3 years	Total Outstanding			
MSME Others	-	- 19,18,567	-	-	-	- 19,18,567			
Disputed Dues - Others Disputed Dues - MSME			-	-	-	-			
Total	-	19,18,567	-	-	-	19,18,567			

# NOTE 14 Other Financial Liabilities (Amount In Rs.)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Current		
Dues to Employees	-	82,500
Total	-	82,500

# NOTE 15 (Amount In Rs.) OTHER CURRENT LIABILITIES

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Statutory Liabilities - TDS, GST & Professional tax	24,14,147	1,81,017
	24,14,147	1,81,017



NOTE 16 REVENUE FROM OPERATIONS			
Particulars	2021-22	2020-21	
Revenue from Contract with Customers	-		
Revenue from Advertisement and PR charges	1,22,00,000	18,55,000	
Interest income on Loans	1,21,15,284	73,33,998	
	2,43,15,284	91,88,998	
NOTE 17	·		
OTHER INCOME			
Particulars	2021-22	2020-21	
Other Interest Income	678	90,263	
Sundary Balances written back	19,29,867	3,91,16,623	
Profit/(loss) on sle of fixed assets	10.20.545	84,603	
NOTE 18	19,30,545	3,92,91,489	
OPERATING EXPENSES			
Particulars	2021-22	2020-21	
Event Expenses	1,43,406	25,000	
	1,43,406	25,000	
NOTE 19	•		
EMPLOYEE BENEFIT EXPENSES			
Particulars C. J. W. W. W. J. B. W. C. L. W. W. C. L. W. L. W. C. L. W.	2021-22	2020-21	
Salaries, Wages and Bonus	27,69,554	20,69,752	
Director Remuneration Staff Welfare Expenses	24,00,000 18,760	18,00,000 42,978	
Staff Welfare Expenses	10,700	42,370	
	51,88,314	39,12,730	
NOTE 20			
OTHER EXPENSES	2021 22	2020 24	
Particulars	2021-22	2020-21	
Listing Fees	5,65,000	8,10,000	
Chara Luanafar Characa			
-	2,31,422	3,57,804	
Bank Charges	15,923	5,216	
Share Transfer Charges Bank Charges ROC Charges	15,923 34,590	5,216	
Bank Charges ROC Charges Repairs & Maintenance	15,923 34,590 1,06,550	5,216 48,500 -	
Bank Charges ROC Charges Repairs & Maintenance Rent	15,923 34,590 1,06,550 8,23,563	5,216 48,500 -	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty	15,923 34,590 1,06,550 8,23,563 64,15,617	5,216 48,500 - 19,46,000 -	
Bank Charges  ROC Charges  Repairs & Maintenance  Rent  Stamp Duty  Printing & Stationary	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799	5,216 48,500 - 19,46,000 - 33,200	
Bank Charges  ROC Charges  Repairs & Maintenance  Rent  Stamp Duty  Printing & Stationary  Travelling Expenses	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732	5,216 48,500 - 19,46,000 - 33,200 1,33,492	
Bank Charges  ROC Charges  Repairs & Maintenance  Rent  Stamp Duty  Printing & Stationary  Travelling Expenses  Advertisement & Business Promotion	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968	
Bank Charges  ROC Charges  Repairs & Maintenance  Rent  Stamp Duty  Printing & Stationary  Travelling Expenses  Advertisement & Business Promotion  Telephone, Postage & Telegram	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553	
Bank Charges  ROC Charges  Repairs & Maintenance  Rent  Stamp Duty  Printing & Stationary  Travelling Expenses  Advertisement & Business Promotion  Telephone, Postage & Telegram  Payment to Auditors - for Statutory Audit	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000	
Bank Charges  ROC Charges  Repairs & Maintenance  Rent  Stamp Duty  Printing & Stationary  Travelling Expenses  Advertisement & Business Promotion  Telephone, Postage & Telegram  Payment to Auditors - for Statutory Audit  Legal & Professional	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000	
Bank Charges  ROC Charges  Repairs & Maintenance  Rent  Stamp Duty  Printing & Stationary  Travelling Expenses  Advertisement & Business Promotion  Telephone, Postage & Telegram  Payment to Auditors - for Statutory Audit  Legal & Professional  Internal Audit Fees	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000	
Bank Charges  ROC Charges  Repairs & Maintenance  Rent  Stamp Duty  Printing & Stationary  Travelling Expenses  Advertisement & Business Promotion  Telephone, Postage & Telegram  Payment to Auditors - for Statutory Audit  Legal & Professional  Internal Audit Fees  Bad Debts written off (Loans)	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628	
Bank Charges  ROC Charges  Repairs & Maintenance  Rent  Stamp Duty  Printing & Stationary  Travelling Expenses  Advertisement & Business Promotion  Telephone, Postage & Telegram  Payment to Auditors - for Statutory Audit  Legal & Professional  Internal Audit Fees  Bad Debts written off (Loans)  Electricity	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730 57,024	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730 57,024 2,64,425	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730 57,024 2,64,425 495	5,216 48,500 - 19,46,000 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150 1,82,225	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730 57,024 2,64,425 495 2,71,545	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150 1,82,225 - 2,42,865	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730 57,024 2,64,425 495	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150 1,82,225 - 2,42,865	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses  NOTE 21 EARNING PER SHARE	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 - 92,562 29,730 57,024 2,64,425 495 2,71,545 <b>98,76,431</b>	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150 1,82,225 - 2,42,865 4,09,79,723	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses  NOTE 21 EARNING PER SHARE Particulars	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730 57,024 2,64,425 495 2,71,545 98,76,431	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150 1,82,225 - 2,42,865 4,09,79,723	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses  NOTE 21 EARNING PER SHARE Particulars (A) Profit/(Loss) attributable to Equity Shareholders (Rs.)	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730 57,024 2,64,425 495 2,71,545 <b>98,76,431</b>	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150 1,82,225 - 2,42,865 4,09,79,723	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses  NOTE 21 EARNING PER SHARE Particulars (A) Profit/(Loss) attributable to Equity Shareholders (Rs.) (B) No. of Equity Share outstanding during the year.	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730 57,024 2,64,425 495 2,71,545 98,76,431	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150 1,82,225 - 2,42,865 4,09,79,723	
Bank Charges ROC Charges Repairs & Maintenance Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses  NOTE 21 EARNING PER SHARE Particulars (A) Profit/(Loss) attributable to Equity Shareholders (Rs.)	15,923 34,590 1,06,550 8,23,563 64,15,617 18,799 70,732 3,15,044 18,110 1,10,500 3,97,300 37,500 - 92,562 29,730 57,024 2,64,425 495 2,71,545 <b>98,76,431</b>	5,216 48,500 - 19,46,000 - 33,200 1,33,492 1,55,968 69,553 65,000 5,58,000 30,000 3,61,51,628 1,39,060 15,062 36,150 1,82,229 - 2,42,869 4,09,79,72	



### 22 Financial Instruments - Accounting classification and fair value measurements

a) The fair value of the assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

### b) The following methods and assumptions were used to estimate the fair value:

1) Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

2) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rate and individual credit worthiness of the counter party. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

#### c) The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Valuation techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows the carrying amounts and fair values of financial assets and financials liabilities, including their levels in the fair value hierarchy:

<u>As at March 31, 2022</u>		Carrying	amount	(Rs.)
	FVOCI - Equity Instruments	Financial assets - cost/ amortised cost	Financial liabilities - cost/ amortised cost	Total carrying amount
Financial assets measured at fair value Investments	4,00,00,000	-	-	4,00,00,000
	4,00,00,000	_	_	4,00,00,000
Financial assets not measured at fair value	, , ,			
Investments		5,00,000		5,00,000
Trade Receivables Cash and Cash Equivalents	-	1,90,56,900	-	1,90,56,900
Other Bank Balances	-	7,77,129	-	7,77,129
Loans	_	22,75,38,998	_	22,75,38,998
Other Financial Assets	-	6,45,500	_	6,45,500
	-	24,85,18,527	-	24,85,18,527
Financial liabilities not measured at fair value				
Borrowings	_	_	_	_
Trade Payables	-	-	-	-
Other Financial Liabilities		-	-	-
		-	-	-
<u>As at March 31, 2021</u>		Carrying	amount	(Rs.)
			Financial	
	FVOCI - Equity Instruments	Financial assets - cost / amortised cost	liabilities - cost/	Total carrying amount
			amortised cost	
Financial assets measured at fair value Investments	4,00,00,000		-	4,00,00,000
	4,00,00,000	-	-	4,00,00,000
Financial assets not measured at fair value				
Investments	-	5,00,000	_	5,00,000
Trade Receivables	-	6,450	-	6,450
Cash and Cash Equivalents	-	10,77,107	-	10,77,107
Other Bank Balances	-		-	
Loans	-	9,35,08,082	-	9,35,08,082
Other Financial Assets		51,33,324 <b>10,02,24,962</b>		51,33,324 <b>10,02,24,962</b>
		· · · ·		
Financial liabilities not measured at fair value				
Borrowings	-	-	- 10 19 567	- 10 19 567
Borrowings Trade Payables	- - -	- - -	- 19,18,567 82,500	- 19,18,567 82,500
Borrowings			- 19,18,567 82,500 <b>20,01,067</b>	- 19,18,567 82,500 <b>20,01,067</b>

The Company has not disclosed the fair values for financial instruments such as trade receivables, cash and cash equivalents, other bank balances, loans, other financial assets, borrowings, trade payables and financial liabilities because their carrying amounts are a reasonable approximation of fair value.

### Fair Value Measurement Hierarchy:

(Rs.)

Particulars	As	As at March 31, 2020				
raiticulais	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Asset	-	-	-	-	-	-
Non current Investments	-	-	4,00,00,000	-	-	4,00,00,000



### 25 Segment reporting:-

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision - maker. the managing Director and Chief executive officer 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.

Reporting of Segment wise Revenue, Results, Assets And Liabilities

No.	Particulars	Year e	Year ended			
		March 31, 2022	March 31, 2021			
1	Segment Revenue					
	Event	1,21,99,829	1,06,64,486			
	Finance	1,40,46,000	3,78,16,000			
	inter segment	-	-			
	Total Revenue	2,62,45,829	4,84,80,486			
2	Segment Result (Profit before tax)					
	Event	1,20,55,574	1,06,39,659			
	Finance	-12,72,000	-74,44,000			
	Total Profit before tax	1,07,83,574	31,95,659			
3						
	Event	2,08,25,537	22,65,023			
	Finance	26,88,73,861	13,95,85,258			
	inter segment	-	-			
	Total Assets	28,96,99,397	14,18,50,281			
4	Segment Liabilities					
	Event	-	19,18,567			
	Finance	27,79,311	2,63,517			
	inter segment	-	-			
	Total Liabilities	27,79,311	21,82,084			
5	Capital Employed					
	Event	_	_			
	Finance	21,24,90,000	21,24,90,000			
		, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,			
6	Depreciation and Amortisation					
	Event	2,54,103	3,67,375			
	Finance	-	-			
	inter segment					
	Total Depreciation and Amortisation	2,54,103	3,67,375			

### Notes:

- 1. Segment revenue, results, assets and liabilities include amounts that are directly attributable to the respective segments. Amounts not directly attributable have been allocated to the segments on the best judgment of the management. Expenses not directly allocable to the segments are treated as "Unallocated Expenses".
- 2. Segment revenues, expenses and results include transfers between business segments. Such transfers are undertaken either at competitive market prices charged to unaffiliated customers for similar goods or at contracted rates. These transfers are eliminated on consolidation.



Ratio Analysis : Ratios	Numerator	Denomerator	March 21	March 21	Variation	Reason for variance
Ratios	Numerator	Denomerator	March 31, 2022	March 31, 2021	(%)	in the ratio by more than 25%
Current Ratio (times)	Total Current Assets	Total Current Liabilities	89.01	45.33		On account of significant increase in loans and advances during the current year.
Debt equity ratio (times)	Total borrowings	Total Equity	NA	NA	NA	
Debt service coverage ratio (times)	Net profit after tax+Depreciation+ Finance Expense	Interest including principle payments of borrowings	NA	NA	NA	
Return on equity (%)	Profit/(Loss) for the year	Average Total Equity	0.05	0.02		On account of increase in revenue from operation during the current year.
Trade receivables turnover ratio (times)	Revenue from Operations	Average trade receivables+Loans	0.14	0.07		On account of increase in revenue from operation during the current year.
Net capital turnover ratio (times)	Revenue from Operations	Working capital	0.10	0.09	4.65%	
Net profit ratio (%)	Profit/(Loss) for the year	Revenue from Operations	0.44	0.37	21.07%	
Return on capital employed (%)	Earning before interest and tax	Tangible net worth+Total debt+Deffered tax liability	0.04	0.02		On account of increase in revenue and profit during the current year.

### 27 Disclosure requirement as notified by MCA pursuant to amended schedule III:

- 1) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 2) The Company does not have any transactions with companies struck off.
- 3) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 4) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 5) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
  - b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- 6) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;
  - b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 7) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 8) The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee).
- 9) The company has not been declared as a wilful defaulter.



### 28 Employee Stock Option Scheme

a) The Toyam ESOP Employee Stock Option Plan (Toyam ESOP 2020) has been approved on 25th October, 2020 by way of Postal Ballot.

b) During the year ended March 31, 2022 the following schemes were in operation :

Employee Stock Option Scheme 2020	
Particulars	
Date of Grant	January 5, 2021
Date of the Board Approval	September 18, 2020
Date of the Shareholders Approval	October 25, 2020
Number of options granted till March 31, 2022	4,23,75,000
Number of options cancelled till March 31, 2022	0
Number of options lapsed till March 31, 2022	12,25,000
Number of options exercised till March 31, 2022	0
Net options outstanding as on March 31, 2022	4,23,75,000
Vesting period from the date of grant	1 year
Exercise period from the date of vesting	5 years

c) The details of the options as on March 31, 2022 are as under:

Particulars	Toyam ESOP
	Scheme 2020
Financial Year 2020-21	
Options outstanding as on April 01, 2020	-
Options granted from April 01, 2020 to March 31, 2021	4,36,00,000
Options cancelled from April 01, 2020 to March 31, 2021	-
Options lapsed from April 01, 2020 to March 31, 2021	-
Options exercised April 01, 2020 to March 31, 2021	-
Options outstanding as on March 31, 2021	4,36,00,000

Financial Year 2021-22	
Options outstanding as on April 01, 2021	4,36,00,000
Options granted from April 01, 2021 to March 31, 2022	-
Options cancelled from April 01, 2021 to March 31, 2022	-
Options lapsed from April 01, 2021 to March 31, 2022	12,25,000
Options exercised April 01, 2021 to March 31, 2022	-
Options outstanding as on March 31, 2022	4,23,75,000

d) The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

Employee Stock Option Scheme 2010	
Particulars	
Dates of Grant	January 5, 2021
Market Price (` per share) on the dates of grant	3.38
Volatility	65.62%
Risk free rate	6.57%
Exercise price	1
Time to maturity (years)	1 year
Dividend yield	0.00%
Option fair value (` per share)	2.84



### 29 Related party disclosure:

The disclosures pertaining to the related parties as required by Ind AS 24 "Related Party Disclosure" are as under:

a) Name of the related party during F.Y. 2021-22 and comparative previous year, unless regrouped and description of relationship. (where transcations are there)

S.No.	Related Parties	Nature of Relationship				
(i)	Mohamed Ali Budhwani	Managing Director				
(ii)	Kailash Yadav Tilkoo	Director				
(iii)	Mazhar Shaikh	Director				
(iv)	Shekhar Mennon	Director				
(v)	Ashok Chaganbhai Patel	Director				
(vi)	Mayank Kathed	Independent Director				
(vii)	Vaishali Rathod	Independent Director				
(viii)	Pooja Chauhan	Company Secretary (Upto July 2021)				
(ix)	Riti Jain	Company Secretary (w.e.f Jan 20 to Mar 2, 2022)				
(x)	Abhishek Pokharana	Company Secretary (w.e.f March 7, 2022)				
(xi)	Shamima Shaikh	Chief Financial Officer				
(xii)	Kumite1 League Private Limited	Wholly Owned Subsidiary Company				

b) Details of Transactions during the year with related parties at the year end.

S.No.	Related parties	Nature of Transactions during the	2021-22	2020-21
		year	(Rs.)	(Rs.)
(i)	Mohamed Ali Rajabali Budhwani	Director's Remuneration & Reimbursments	19,77,600	18,56,443
(ii)	Mohamed Ali Rajabali Budhwani	Rent Paid	6,60,000	6,60,000
(iii)	Mohamed Ali Rajabali Budhwani	Outstanding balance of Loans & Advances	33,93,700	34,63,557
(iv)	Kumite1 League Private Limited	Loan Taken	-	35,000
(v)	Kumite1 League Private Limited	Repayment of Loan	-	2,23,000
(vi)	Directors	Sitting Fees	2,64,425	1,82,225
(vii)	Shamima Shaikh	Remuneration & Reimbursments	5,27,300	3,79,000
(viii)	Pooja Chauhan	Remuneration & Reimbursments	2,58,232	5,76,500
(ix)	Riti Jain	Remuneration & Reimbursments	37,500	-
(x)	Mazhar Shaikh	Remuneration & Reimbursments	2,07,100	1

**30** Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustments, if any.

31 Contingent Liabilities

Contingent Liabilities		
Partiualars Partiualars	As at 31st	As at 31st
	March 2022	March 2021
	Rs.	Rs.
(a) Claims against the Company not acknowledged as debts	-	-
(b) In respect of disputed Income tax matters, pending before the		
appropriate Income tax authorities, contested by the Company		
A.Y. 2015-16	12,76,320	-

Contingent liabilities above represent estimates made mainly for probable claims arising out of litigation and disputes pending with tax authorities. The probability and timing of outflow with regard to these matters depend on the final outcome of litigations / disputes. Hence the Company is not able to reasonably ascertain the timing of the outflow.

**32** The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

As per our report of even date attached. For Toyam Industries Limited

For Manoj Vatsal & Co.

Chartered Accountants

Firm Registration Number: 010155C

sd/-

sd/-

**Mohamedali Rajabali Budhwani** Chairman & Managing Director **Mazhar Shaikh** Executive Director

DIN: 01976253

DIN: 09084757

Mith Jain Partner

Membership No. 181081

sd/-

Place: Mumbai Date: May 30, 2022 Shamima ShaikhAbhishek PokharanaChief Financial OfficerCompany Secretary



		TOYAM INDU CONSOLIDATED BALANCE			2022
		Particulars	Note No.	As at March 31, 2022	(Amount In Rs.) As at March 31, 2021
ASSE	TS				
(1)	Nor	n - Current Assets			
	(a)	Property, Plant and Equipment	2	991,507	1,181,467
		Goodwill on Consolidation		215,947	215,947
	(c)	Financial assets			·
	, ,	(i) Investments	3	40,000,000	40,000,000
		(ii) Other financial assets	4	645,500	809,024
	(d)	Deferred tax Asset	5	189,363	208,548
		Non-Current Tax Assets (Net)	6	-	235,304
		tal Non - Current Assets (A)		42,042,317	42,650,290
				/	//
(2)	Cur	rent Assets			
(2)		Financial assets			
	(a)	(i) Trade receivables	7	10.076.800	6,450
				19,076,890	
	-	(ii) Cash and cash equivalents	8	1,051,505	1,351,483
	-	(iii) Bank balances other than (ii) above		-	-
		(iv) Loans	9	227,538,998	93,508,081
		(v) Other financial assets	10	-	4,324,300
		Other current assets		_	-
	Tot	tal Current Assets (B)		247,667,393	99,190,314
		TOTAL ASSETS (A+B)		289,709,710	141,840,604
		, ,		, ,	, ,
FOUI	TV A	AND LIABILITIES			
EQUI		LIADILITIES			
EQUI	_	Cavity chara capital	1.1	212 400 000	212 400 000
		Equity share capital	11	212,490,000	212,490,000
		Other Equity	12	74,381,409	-72,844,480
	Tot	tal Equity (A)		286,871,409	139,645,520
LIAB	ILIT	IES			
(1)	Nor	n Current Liabilities			
	(a)	Financial Liabilities			
		(i) Other financial liabilities		-	-
	(b)	Provisions		-	-
		tal Non Current Liabilities (B)		_	_
(2)	Cur	rent Liabilities			
(2)		Financial Liabilities			
	(a)	(i) Trade payables			
		Total outstanding dues to Micro enterprise			
		and small enterprise		-	-
		Total outstanding dues to creditors other			
		than Micro enterprise and small enterprise	13	-	1,931,567
		(ii) Other financial liabilities	14	-	82,500
	(b)	Other current liabilities	15	2,473,136	181,017
		Provisions		-	·-
		Current tax liabilities (Net)	6	365,164	-
		tal Current Liabilities (C)		2,838,300	2,195,084
					_,
		TOTAL EQUITY AND LIABILITIES (A+B+C	:)	289,709,710	141,840,604
The		-	-	•	2 12/0 10/00 1
ine a	ICCO	mpanying Notes 1 to 31 are integral part	or these	rinanciai Statements.	
As pe	er ou	ır report of even date attached.	For Toy	am Industries Limited	
For N	1ano	oj Vatsal & Co.			
Chart	ered	Accountants			
Firm F	Reais	tration Number: 010155C	sd/-		sd/-
				edali Rajabali Budhwani	
				n & Managing Director	Executive Director
			DIN: 01	0 0	DIN: 09084757
sd/-	+		ווזק . טוז		DIN . 09004757
	1-2-				
Mith					
Partn					
Memb	ersh	ip No. 181081	sd/-		sd/-
			Sham	ima Shaikh	Abhishek Pokharna
Place	e: Mu	ımbai	Chief F	inancial Officer	Company Secretary
Date	: Ma	y 30, 2022			
			-		



Membership No. 181081

Date: May 30, 2022

Place: Mumbai

#### **TOYAM INDUSTRIES LIMITED** Consolidated Statement of Profit and loss for the year ended March 31, 2022 (Amount In Rs.) **Particulars** Note No. 2021-2022 2020-2021 9,188,998 Revenue from operations 16 24,315,284 Other income 1,930,545 39,298,489 17 **Total Income** 26,245,829 48,487,487 **Expenses** 143,406 25,000 Operating Expeses 18 Employee benefit expenses 19 5,188,314 3,912,730 Finance Cost 367,375 40,992,723 Depreciation & amortization expenses 254,103 Other Expenses 20 9,902,431 15,488,254 **Total Expenses** 45,297,828 Profit before exceptional items & tax 10,757,574 3,189,659 Exceptional Items 10,757,574 Profit/(Loss) before tax 3,189,659 Less: Tax expenses (1) Current tax (164,249) (2) Deferred tax 19,185 Profit / (Loss) for the year 10,738,389 3,353,908 Α **Other Comprehensive Income** A. Items that will be reclassified to profit or loss Income tax relating to items that will reclassified to profit or loss B. Items that will not be reclassified to profit or (229,675)Income tax relating to items that will not be reclassified to profit or loss **Total Other Comprehensive Income** В (229,675)(A+B) 10,738,389 3,124,233 **Total Comprhensive Income for the year** Earning per equity share (Face Value of Rs.1/each) 21 (1) Basic 0.05 0.02 (2) Diluted 0.05 0.02 The accompanying Notes 1 to 31 are integral part of these Financial Statements. As per our report of even date attached For Toyam Industries Limited For Manoj Vatsal & Co. Chartered Accountants Firm Registration Number: 010155C sd/sd/-Mohamedali Rajabali Budhwani **Mazhar Shaikh** Chairman & Managing Director **Executive Director** DIN: 01976253 DIN: 09084757 sd/-**Mith Jain** Partner

Shamima Shaikh

Chief Financial Officer

Abhishek Pokharna

Company Secretary

sd/-



	<b>TOYAM INDUST</b>	RIES LIMITED		
Consolidated State	ement of Change	es in Equity as a	t March 31, 2022	
A. Equity Share Capital				(Amount In Rs.
Particulars				Amount
Balance at at April 1, 2020				212,490,000
Changes in equity share capital during the year				-
Balance at at 31st March, 2021				212,490,000
Changes in equity share capital during the year				
Balance at at 31st March, 2022				212,490,000
B. Other Equity				(Amount In Rs.
Particulars	Money Received against share warrents	Retained Earnings	Other items of Other comprehensive income	Total Other Equity
Balance at at April 1, 2020	-	-75,827,441	-141,272	-75,968,713
Profit for the year	-	3,353,908	-	3,353,908
Fair Value effect of Investments of shares	-	-	-229,675	-229,67!
Transferred from OCI	-	-370,947	370,947	-
Balance at at 31st March, 2021	-	-72,844,480	-	-72,844,480
Profit for the year	-	10,738,389	-	10,738,389
Fair Value effect of Investments of shares	-	-	-	_
Additions during the year	136,487,500	_	-	136,487,500
Balance at at 31st March, 2022	136,487,500	-62,106,091	-	74,381,409
As per our report attached of even date				
For Manoj Vatsal & Co.		For Toyam Indust	ries Limited	
Chartered Accountants		_		
Firm Registration Number: 010155C				
		sd/-		sd/-
		Mohamedali Rajab	sali Rudhwani	Mazhar Shaikh
sd/-		Chairman & Managin		Executive Director
Mith Jain		DIN: 01976253	ig Director	DIN: 09084757
Partner		DIM : 013/0233		DIN . 03004737
Membership No. 181081				
		sd/-		sd/-
		Shamima Shaikh		Abhishek Pokharna
Place: Mumbai		Chief Financial Office	cer	Company Secretary
Date: May 30, 2022				· · · · · · · · · · · · · · · · · · ·



	TOYAM INDUSTRII Consolidated Statement Of Cash Flows Fo		1, 2022
		2021-22	2020-21
		Amt in Rs.	Amt in Rs.
Α	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax & Extraordinary Items	10,757,574	3,189,659
	Adjustment for:		
	Depreciation /Amortisation	254,103	367,375
	Interest income on FDs & IT	(678)	(90,263
	Interest income on loans & advances	(12,115,284)	(7,333,998
	Sundry balance written back	(1,929,867)	(39,116,623
	(Profit)/Loss on Sale of Assets/Discarded Assets (Net)	-	(84,603
	Allowance for Bad Debts	-	36,151,628
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(3,034,151)	(6,916,824
	ADJUSTMENTS FOR WORKING CAPITAL CHANGES:		
	(Decrease)/ Increase in Trade payables, current liabilities, provisions and other financial liabilities	2,207,919	(2,465,306
	(Increase) / Decrease in financail assets and other assets	4,487,824	(3,985,988
	(Increase) / Decrease in trade receivables & loans	(140,986,073)	48,254,739
		(134,290,329)	41,803,445
	Cook Constant density On analysis	(127 224 404)	24 005 524
	Cash Generated from Operations	(137,324,481)	34,886,621
	Direct Taxes paid	600,468	3,637,312
	NET CASH FROM OPERATING ACTIVITIES	(136,724,013)	38,523,933
P	CASH FLOW FROM INVESTING ACTIVITIES		
_	Purchase of Fixed Assets including Capital Work in Progress	(64,144)	(1,000,000
	Sale of Fixed Assets	-	2,453,400
	Purchase of Non Current Investments	_	(40,000,000
	Sale of Non Current Investments	_	400,000
	Interest Received	678	90,263
	NET CASH USED IN INVESTING ACTIVITY	(63,466)	(38,056,337
	CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of share warrants Interest Paid	136,487,500	-
	NET CASH USED IN FINANCING ACTIVITY	136,487,500	-
	NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(299,979)	467,596
	OPENITIO DALANCE OF CACILO CACIL FOLITICAL ENTO	1 251 402	002.00
	OPENING BALANCE OF CASH & CASH EQUIVALENTS	1,351,483	883,887
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	1,051,505	1,351,483
		(299,978)	467,596
IN	otes		
	Closing Balance of Cash & Cash Equivalents		
1	Cash and Cash Equivalents Includes: (Refer Note No 14)		
	CASH IN HAND	85,000	834,743
	BALANCE WITH SCHEDULED BANKS	0.55.505	
	- In Current Account	966,505	516,740
		1,051,505	1,351,483
2	Previous year figures have been regrouped and rearranged wh with those of the current year.	erever considered necessary to r	make them comparabl
	, and the second		
	As per our report of even date attached		
	FOR Manoj Vatsal & Co.	For Toyam Industries Limited	
	CHARTERED ACCOUNTANTS		
	Firm Registration Number: 010155C		
		sd/-	sd/
	sd/-	Mohamedali Rajabali Budhwan	·
	sa/- Mith Jain	Chairman & Managing Director	Executive Director
	PARTNER	DIN: 01976253	DIN: 09084757
	I F M D I I III D	DIN . 019/0233	DIN: 09004/5/
			The second secon
	Membership No. 181081		
		sd/-	sd/-
		·	sd/- Abhishek Pokharna
		sd/- Shamima Shaikh Chief Financial Officer	sd/- Abhishek Pokharna Company Secretar



### **TOYAM INDUSTRIES LIMITED**

Notes to Consolidated Financial Statements for the year ended March 31, 2022

#### 1.1 Corporate Information

Toyam Industries Limited ('the 'Company') is a Company domiciled in India, with its registered office situated at 503, Shri Krishna Complex Fun Republic Lane New Link Road Opp Laxmi Industrial Estate Andheri (West) Mumbai - 400053 Maharashtra, India. The Company has been incorporated under the provisions of Indian Companies Act and its equity is listed on the Bombay Stock Exchange (BSE) in India. The Company is primarily involved in all kinds of activities related to sports, fitness, fashion, films, entertainment or any other genre.

### 1.2 Basis of Consolidation

### a) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Inter Company transactions, balances and unrealised gains on transactions between Group Companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

### b) Non - controlling interests (NCI)

NCI are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

#### c) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

### d) Transactions eliminated on consolidation

Intra Group balances and transactions, and any unrealised income and expenses arising from intra Group transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the Investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

e) Subsidiary Company considered in the consolidated financial statements :

Name of the C	ompany	Country of incorporation	Owner	ship Interest (in %)	Principal Business
			March 31, 2022	March 31, 2021	
Kumite 1League Priva	ite Limited	100%	100%	100%	The Company is primarily involved in all kinds of activities related to sports, fitness, fashion, films, entertainment or any other genre.

### f) Principles of consolidation :

These consolidated financial statements have been prepared by consolidation of the financial statements of the Company and its subsidiaries on a line-by-line basis after fully eliminating the inter Company transactions.

### 1.3 Basis of preparation

### a) Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The financial statements were authorised for issue by the Company's Board of Directors on May 30, 2022.

Details of the Company's accounting policies are included in Note 1.3.

### b) Functional and presentation currency

These financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency.

### c) Basis of measurement

The financial statements have been prepared on the historical cost basis, except for certain financial assets and liabilities and defined benefit plan assets / liabilities measured at fair value.

### d) Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.



#### Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- 1) Useful life of Property, plant and equipment.
- 2) Useful life of Intangible Assets
- 3) Provisions and contingent liabilities
- 4) Lease classification
- 5) Income tax

### **Assumptions and estimation uncertainties**

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment for the year end March 31, 2022 is included in the following notes:

Note No 30-Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

### e) Measurement at fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

**Level 2:** Valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

**Level 3:** Valuation techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

### 1.3 Significant Accounting Policies

### i) Property, plant and equipment

### a) Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of Profit & Loss.

### b) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

### c) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Asset	Asset					ul Life as per dule II of the nies Act, 2013	
Furniture and Fixtures	Furniture and Fixtures					10	
Motor Vehicles	Motor Vehicles					8	
Office Equipments	Office Equipments					5	
Computers	Computers					3	

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on internal assessment and consequent advice, the management believes that its estimate of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed off).



### ii) Intangible assets

### a) Acquired intangible assets

Intangible assets comprise purchased technical know-how are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

#### b) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in statement of profit and loss as incurred.

### c) Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method and is included in depreciation and amortisation in Statement of Profit and Loss.

Intangible assets are amortised over a period of 10 years for technical know-how and 3 years for others.

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

### iii) Foreign currency transactions

The Company's financial statements are presented in INR, which is also the Company's functional currency.

#### Transactions and balances

Monetary items are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit & loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

### iv) Impairment of non-financial assets

An asset is deemed impairable when recoverable value is less than its carrying cost and the difference between the two represents provisioning exigency. Recoverable value is the higher of the 'Value in Use' and fair value as reduced by cost of disposal. Test of impairment of PPE ( Property, Plant & Equipment ) investment in subsidiaries / associates / joint venture and goodwill are undertaken under Cash Generating Unit (CGU) concept. For Intangible Assets and Investment Properties it is undertaken in asset specific context. Test of impairment of assets are generally undertaken based on indication of impairment, if any, from external and internal sources of information. Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

### v) Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assumptions of the time value of money and the risks specific to the liability. The unwinding of discount is recognized as finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

### vi) Leases

### As a lessee

The Company's leases primarily consist of leases of office premises and guest houses. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the date of commencement of the lease, the Company recognizes a ROU and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and/or low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Currently, ROU assets are being amortised over a period of 3-5 years based on lease term being lower of lease term and estimated useful life of underlying assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing activities in statement of cash flows.

### As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

### vii) Borrowing costs

Borrowing costs directly attributable to the acquisition or construction of those property, plant and equipment which necessarily takes a substantial period of time to get ready for their intended use are capitalised. All other borrowing costs are expensed in the period in which they incur in the statement of profit and loss.

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### viii) Revenue Recognition

Revenue comprises revenue from contracts with customers for sale of goods. Revenue from sale of goods is inclusive of excise duties and is net of returns, trade allowances, rebates, value added taxes, Goods and Services Tax (GST) and such amounts collected on behalf of third parties.

Revenue is recognised as and when performance obligations are satisfied by transferring goods or services to the customer.

### Interest

Interest income is recognized using the effective interest rate method. The effective interest rate is the rate that discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. Interest income is included under the head "Other income" in the statement of profit and loss.

#### Dividend

Dividend income is recognized when the Company's right to receive the payment is established, which is generally when the shareholders approve the dividend.

### ix) Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

### a) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

### b) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets recognised or unrecognised are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

The Company offsets the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

### x) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss after tax attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjusting for the effects of all potential dilutive ordinary shares.

### xi) Statement of Cash flow

Cash flows are reported using the indirect method, whereby profit / (loss ) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. Cash and cash equivalents are cash, balances with bank and short-term (three months or less from the date of placement), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value

### xii) Financial instruments

### a) Recognition and initial measurement

The Company initially recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are measured at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

### b) Classification and subsequent measurement

### Financial assets

### Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.



### Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

In case, the fair value of a financial asset or financial liability, at initial recognition, differs from the transaction price, the difference between the fair value at initial recognition and the transaction price -

(i) is recognised as a gain or loss if that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation.

(ii) is deferred and is recognised as a gain or loss only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability. The unamortised portion of the deferred fair value gain/loss difference as on reporting date, is disclosed under other current / non-current assets / liabilities as the case may be.

### c) Derecognition

#### Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial assets are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

The Company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- · Lifetime expected credit losses

depending upon whether there has been a significant increase in credit risk since initial recognition. However, for trade receivables, the company does not track the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

### Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and a new financial liability with modified terms is recognised in the statement of profit and loss.

### d) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or realise the asset and settle the liability simultaneously.

### xiii) Recent amendments to Indian Accounting Standards:

On March 23, 2022, Ministry of Corporate Affairs ('MCA') amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 01, 2022, as below:

### Ind AS 103 - Business Combinations

The amendment clarifies that while applying the acquisition method for recognition, the assets and liabilities taken over, in a business combination, must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. The Company does not expect the amendment to have any impact in its financial statements.

### Ind AS 16 - Property, Plant and Equipment

The amendment requires that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The Company does not expect the amendment to have any significant impact in its financial statements.

### Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets

The amendment clarifies in relation to onerous contracts that the cost of fulfilling a contract comprises the costs that relate directly to the contract which consist of incremental costs of fulfilling that contract (examples would be direct labour, materials) and an allocation of other costs that relate directly to fulfilling contracts. The Company does not expect the amendment to have any significant impact in its financial statements.

### Ind AS 41 – Agriculture

The amendment relates to recognition and measurement of biological assets or agricultural produce. The Company does not expect the amendment to have any impact in its financial statements.

### Ind AS 109 - Financial Instruments

The amendment clarifies that while determining the fees paid (net of fees received) when a borrower applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability, the borrower to include only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The Company does not expect the amendment to have any significant impact in its financial statements.



Toyam Industries Li	mited									
Notes to Consolidate	ed Financial State	ements for the	year ended	March 31, 2022						
NOTE 2										
PROPERTY, PLANT	AND EQUIPMENT	•							(4	Amount In Rs.
		GROSS CARR	ING VALUE		DEPRECI/	ATION/AMORTISAT	TON/IMPAIRMENT	LOSSES	NET WDV	NET WDV
PARTICULARS	AS	ADDITIONS	DEDUCTION	AS	UP	DEPRECIATION	DEDUCTION	AS	AS AT	AS AT
PARTICULARS	AT	DURING	DURING	AT	TO	FOR THE	DURING	AT	31.03.2022	31.03.2021
	01.04.2021	THE YEAR	THE YEAR	31.03.2022	01.04.2021	YEAR	THE YEAR	31.03.2022	31.03.2022	31.03.2021
Computers	52,732	-	-	52,732	50,565	-	-	50,565	2,167	2,167
Office Equipements	619,259	64,144	-	683,403	418,270	216,371	-	634,641	48,762	200,989
Motor Car	1,000,000	-	-	1,000,000	21,689	37,732	-	59,421	940,579	978,311
Total Property, Plant and Equipment	1,671,991	64,144	_	1,736,135	490,524	254,103	_	744,627	991,507	1,181,467
and Equipment	1,071,991	04,144		1,730,133	490,324	234,103		744,027	331,307	1,101,407
PROPERTY, PLANT AND	EOUIPMENT									
,		GROSS	ВLОСК		DEPRECI/	ATION/AMORTISAT	ION/IMPAIRMENT	LOSSES		
	AS	ADDITIONS	DEDUCTION	AS	UP	DEPRECIATION	DEDUCTION	AS	NET WDV	NET WDV
PARTICULARS	AT	DURING	DURING	AT	TO	FOR THE	DURING	AT	AS AT	AS AT
	01.04.2020	THE YEAR	THE YEAR	31.03.2021	01.04.2020	YEAR	THE YEAR	31.03.2021	31.03.2021	31.03.2020
Computers	52,732	-	-	52,732	36,970	13,595	-	50,565	2,167	15,762
Office Equipements	619,259	-	-	619,259	351,367	66,903	-	418,270	200,989	267,892
Motor Car	3,200,000	1,000,000	3,200,000	1,000,000	566,015	286,877	831,203	21,689	978,311	2,633,985
Total Property, Plant										
and Equipment	3,871,991	1,000,000	3,200,000	1,671,991	954,352	367,375	831,203	490,524	1,181,467	2,917,639



NOTE 3					(Amount to D. )
NOTE 3 NON CURRENT INVESTMENTS					(Amount In Rs.)
Particulars	Face Value	QTY	As at	QTY	As at
Measured at fair value through OCI			March 31, 2022		March 31, 2021
nvestment in Preference shares					
<b>Inquoted</b> Istlaxmi Re Rolls Jalna Pvt Ltd	100	400000	40,000,000	400,000.00	40,000,000.00
Total of Long Term Investments			40,000,000		40,000,000
Aggregate amount of quoted investments			-		
Aggregate market value of quoted investr	nents		-		-
aggregate amount of unquoted investmen			40,000,000		40,000,000
ggregate amount of impairment in value	of investments		-		-
IOTE 4					(Amount In Rs.)
OTHER NON CURRENT FINANCIAL ASSETS					
Particulars	_		As at March 31, 2022		As at March 31, 2021
Jnsecured, Considered Good, unless spec	fied otherwise		Platel 31, 2022		March 31, 2021
Security Deposits			645,500		764,024
Deposits with banks having maturity more than	n 1 year		645,500		45,000 <b>809,024</b>
			043,300		003,024
OTE 5					(Amount In Rs.)
DEFERRED TAX ASSETS (NET)					(Alliount In Rs.)
articulars			As at		As at
FEEDDED TAY ASSETS (NET)			March 31, 2022		March 31, 2021
EFERRED TAX ASSETS (NET)					
n account of Property, plant and equipment			194,721		208,548
			194,721		208,548
			,- <b></b>		
5.1 Movement in Deferred tax Assets: Particulars			Opening Balance	Recognised in	Closing Balance
ai ucuidi S			March 31, 2021	profit or loss	March 31, 2022
eferred tax (liabilities)/assets in relation	to:				,
On account of Property, plant and equipment			208,548	-13,827	194,721
are decoding or 1 roperty, plant and equipment				·	
			208,548	-13,827	194,721
NOTE 6					(Amount In Rs.)
Tax Assets/ Tax Liabilities (Net) Particulars			As at		As at
			March 31, 2022		March 31, 2021
DS Receivable (net of provision for taxes)			-		235,304
rovision for taxes (Net of TDS Receivable)			365,164		-
			365,164		235,304
			303,104		•
IOTE 7 RADE RECEIVABLES					(Amount In Rs.)
Particulars			As at		As at
			March 31, 2022		March 31, 2021
Unsecured, Considered Good, unless speci	fied otherwise		10.076.000		6.450
Outstanding for a period less than Six Months Outstanding for a period of Six Months or more			19,076,890		6,450
and the second of the second o					
			19,076,890		6,450
Overdue amount			1		

ii. No provision for doubtful debts have been made against trade receivables during the year, as in the opinion of Management the trade receivables are expected to be recoverable in full.

## iii. Ageing for trade receivables - Current outstanding as at March 31, 2022 is as follows:

		Outstandin	g for following peri	ods from due date	of payment	
Particulars	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total Outstanding
(i) Undisputed Trade receivables – considered						
good	19,076,890	-	-	-	-	19,076,890
(ii) Undisputed Trade Receivables – which			_	_	_	
have significant increase in credit risk	_	_	_		_	-
(iii) Undisputed Trade Receivables – credit	_	_	_	_	_	
impaired	_	_	_		_	-
(iv) Disputed Trade Receivables- considered	_	_	_	_	_	
good						-
(v) Disputed Trade Receivables – which have		_	_		_	
significant increase in credit risk	_	_	_		_	-
(vi) Disputed Trade Receivables – credit			_		_	
impaired	-	-	-	-	_	-
Total	19,076,890	-	-	-	-	19,076,890



Particulars	Outstanding for following periods from due date of payment					
raticulars	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total Outstandi
i) Undisputed Trade receivables – considered good	6,450	-	-	_	-	6,4
ii) Undisputed Trade Receivables – which nave significant increase in credit risk	-	-	-	-	-	
(iii) Undisputed Trade Receivables – credit mpaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered	-	-	-	-	-	_
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	_
(vi) Disputed Trade Receivables – credit	_	-	-	-	-	
impaired Total	6,450	-	-	-	-	6,4
NOTE 8					(Amount In Rs.)	
CASH & CASH EQUIVALENTS Particulars			As at		As at	
			March 31, 2022		March 31, 2021	
Balance With Banks Cash on Hand			966,505 85,000		516,740 834,743	
Casti oti natiu			·		·	
			1,051,505		1,351,483	
NOTE 9 LOANS					(Amount In Rs.)	
Particulars			As at March 31, 2022		As at March 31, 2021	
Unsecured, Considered Good, unless speci Financial Assets Carried at Amortised Cost	fied otherwise					
Other Loans & Advances						
Gross Carrying Value Less: Provision for diminution			227,538,998		93,508,081	
Net Carrying Value			227 520 000		93,508,081	
Net Carrying Value  i) The carrying amounts of Loans to Others are	considered to h	e the same as the	227,538,998	he loans are demand		
on demand as per Management.	. considered to t	cine same as the	raii vaiues ,as dil t	inc round are derilding	a louris una repayable	
ii) Outstanding balance of loans and advan	ces given to pr	omoters, director	s, KMP's and relate	d parties repayabl	e on demand:	
B	As at Marc	h 31, 2022	As at March	31, 2021		
Particulars	Amt in Rs	% of Total	Amt in Rs	% of Total		
Promoters	-	-	-	-		
Directros KMP's	3,392,700	1.49	3,463,557	3.70		
Related Parties	5,552,700	-	-	-		
NOTE 10					(Amount In Rs.)	
OTHER FINANCIAL ASSETS Particulars			As at		As at	
raiticulais			March 31, 2022		March 31, 2021	
Business advances to Director			-			
					4,324,300	
			-		4,324,300 4,324,300	
			-		4,324,300	
NOTE 11 EQUITY SHARE CAPITAL			-		, ,	
EQUITY SHARE CAPITAL			As at		4,324,300 (Amount In Rs.)	
Particulars Authorized Share Capital			As at March 31, 2022		4,324,300 (Amount In Rs.) As at March 31, 2021	
EQUITY SHARE CAPITAL Particulars Authorized Share Capital	1/- par value )		As at		4,324,300 (Amount In Rs.)	
EQUITY SHARE CAPITAL Particulars  Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value	1/- par value )		As at March 31, 2022		4,324,300 (Amount In Rs.)  As at March 31, 2021 256,500,000	
EQUITY SHARE CAPITAL Particulars  Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.			As at March 31, 2022		4,324,300 (Amount In Rs.) As at March 31, 2021	
EQUITY SHARE CAPITAL Particulars  Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value	es fully paid up		As at March 31, 2022		4,324,300 (Amount In Rs.)  As at March 31, 2021 256,500,000	
EQUITY SHARE CAPITAL Particulars  Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share	es fully paid up		As at March 31, 2022 920,000,000 920,000,000		4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000	
EQUITY SHARE CAPITAL Particulars  Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value	es fully paid up 1/- par value )		As at March 31, 2022  920,000,000  920,000,000  212,490,000  212,490,000  beginning and at the		4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000  212,490,000  212,490,000  period	
EQUITY SHARE CAPITAL Particulars  Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value (Previous Year 21,24,90,000 equity shares Re.	es fully paid up 1/- par value )	As at 31st	As at March 31, 2022  920,000,000  920,000,000  212,490,000  212,490,000  beginning and at the March, 2021	As at 31st	4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000  256,500,000  212,490,000  212,490,000  period  March, 2020	
EQUITY SHARE CAPITAL Particulars  Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value (Previous Year 21,24,90,000 equity shares Re.  Note No 11.1: The reconcilation of the num Particulars	es fully paid up 1/- par value )	As at 31st No. of Shares	As at March 31, 2022  920,000,000  920,000,000  212,490,000  212,490,000  beginning and at the March, 2021  Amount	As at 31st No. of Shares	4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000  212,490,000  212,490,000  period  March, 2020  Amount	
EQUITY SHARE CAPITAL Particulars  Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value (Previous Year 21,24,90,000 equity shares Re.  Note No 11.1: The reconcilation of the num	es fully paid up 1/- par value )	As at 31st	As at March 31, 2022  920,000,000  920,000,000  212,490,000  212,490,000  beginning and at the March, 2021	As at 31st	4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000  256,500,000  212,490,000  212,490,000  period  March, 2020	
EQUITY SHARE CAPITAL Particulars  Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value (Previous Year 21,24,90,000 equity shares Re.  Note No 11.1: The reconcilation of the num Particulars  Number of shares at the beginning Add: Shares issued during the year Less: Shares bought back (if any)	es fully paid up 1/- par value )	As at 31st No. of Shares 212,490,000	As at March 31, 2022  920,000,000  920,000,000  212,490,000  212,490,000  beginning and at the March, 2021  Amount  212,490,000  -	As at 31st No. of Shares 212,490,000	4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000  212,490,000  212,490,000  period  March, 2020  Amount  212,490,000  -	
Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value (Previous Year 21,24,90,000 equity shares Re.  Note No 11.1: The reconcilation of the num Particulars  Number of shares at the beginning Add: Shares issued during the year Less: Shares bought back (if any) Number of shares at the end	fully paid up 1/- par value ) ber of shares o	As at 31st No. of Shares 212,490,000	As at March 31, 2022  920,000,000  920,000,000  212,490,000  212,490,000  beginning and at the March, 2021  Amount  212,490,000	As at 31st No. of Shares 212,490,000	4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000  212,490,000  212,490,000  period  March, 2020  Amount	
Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value (Previous Year 21,24,90,000 equity shares Re.  Note No 11.1: The reconcilation of the num Particulars  Number of shares at the beginning Add: Shares issued during the year Less: Shares bought back (if any) Number of shares at the end  Note No 11.2: Terms / rights attached to e The Company has only one class of equity sha per equity share. In the event of winding-up, the number of shares held at the time of comp shareholders as per the provisions of the Comp	fully paid up 1/- par value )  ber of shares of the paid	As at 31st No. of Shares 212,490,000 212,490,000 212,490,000 e value of Rs.1/- pr iity shares shall be iding-up. The share	As at  March 31, 2022  920,000,000  920,000,000  212,490,000  212,490,000  beginning and at the March, 2021  Amount  212,490,000   212,490,000   212,490,000  er share. Each holder entitled to receive ree holders have all others.	As at 31st No. of Shares 212,490,000 212,490,000  212,490,000  of equity share is e emaining assets, if a er rights as available	4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000  212,490,000  212,490,000  period  March, 2020  Amount  212,490,000   212,490,000   212,490,000  ontitled to one vote by in proportion to be to the Equity	
Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value (Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value (Previous Year 21,24,90,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value (Previous Year 21,24,90,000 equity shares Re.  Note No 11.1: The reconcilation of the num Particulars  Number of shares at the beginning Add: Shares issued during the year Less: Shares bought back (if any)  Number of shares at the end  Note No 11.2: Terms / rights attached to ethe Company has only one class of equity shaper equity share. In the event of winding-up, the number of shares held at the time of commishareholders as per the provisions of the Compon of the Company, as applicable.	fully paid up 1/- par value )  ber of shares of the paid of the pa	As at 31st No. of Shares 212,490,000 212,490,000 e value of Rs.1/- printity shares shall be ding-up. The share read together with	As at  March 31, 2022  920,000,000  920,000,000  212,490,000  212,490,000  beginning and at the March, 2021  Amount  212,490,000  - 212,490,000  er share. Each holder entitled to receive re holders have all oth the Memorandum of	As at 31st No. of Shares 212,490,000 212,490,000 of equity share is e emaining assets, if a er rights as available Association and Art	4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000  212,490,000  212,490,000  period  March, 2020  Amount  212,490,000   212,490,000   212,490,000  ontitled to one vote my in proportion to be to the Equity icles of Association	
Authorized Share Capital 92,00,000,00 Equity shares, Re. 1/- par value Previous Year 21,25,00,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value Previous Year 21,24,90,000 equity shares Re.  Issued, Subscribed and Fully Paid Up Share 21,24,90,000 Equity shares, Re. 1/- par value Previous Year 21,24,90,000 equity shares Re.  Note No 11.1: The reconcilation of the num Particulars  Number of shares at the beginning Add: Shares issued during the year Less: Shares bought back (if any) Number of shares at the end  Note No 11.2: Terms / rights attached to share equity share. In the event of winding-up, the number of shares held at the time of compshareholders as per the provisions of the Comport the Comport the Company, as applicable.	ber of shares of the holders of equity shares res having a face the holders of equencement of win anies Act, 2013	As at 31st No. of Shares 212,490,000 212,490,000 e value of Rs.1/- per value of	As at March 31, 2022  920,000,000  920,000,000  212,490,000  212,490,000  beginning and at the March, 2021  Amount 212,490,000  212,490,000  er share. Each holder entitled to receive ree holders have all othe the Memorandum of the Memorandum of the Memorandum of the on of shares during	As at 31st No. of Shares 212,490,000 212,490,000 of equity share is e emaining assets, if a er rights as available Association and Art	4,324,300  (Amount In Rs.)  As at  March 31, 2021  256,500,000  212,490,000  212,490,000  period  March, 2020  Amount  212,490,000   212,490,000   212,490,000  ontitled to one vote my in proportion to be to the Equity icles of Association	



Note No 11.5: The details of Promoter's Sh		ch 31, 2022	As at March	21 2021		
Promoter name	Number of				% change during	
Promoter name		percentage of	Number of shares	percentage of	the year	
DEENIA A 00 ANNA 1	shares held	total shares	held	total shares	1000	
BEENA AGRAWAL	-	0%	5,000,000	2%	-100%	
VIJAY AGRAWAL	-	0%	5,000,000	2%	-100%	
NOTE 12					(Amount In Rs.)	
OTHER EQUITY					(/	
Particulars			As at		As at	
	1		March 31, 2022		March 31, 2021	
Retained Earnings						
Opening Balance (As per the last Balance she	et)		-72,844,480		-75,827,441	
Add: Net Profit / (Net Loss) from statement o			10,738,389		3,353,908	
Add: Transferred from OCI			-		-370,947	
Add. Transferred from Ger			-62,106,091		-72,844,480	
Other Comprehensive Income (OCI)						
Opening Balance			_		-141,272	
Add: during the year (net)			_		-229,675	
Less: Transferred to Retained Earnings			-		370,947	
Closing Balance			-		-	
Money Received against share warrents			136,487,500		-	
			74,381,409		-72,844,480	
			74/301/403		72,044,400	
Foot Notes:						
(i) Retained earnings represents net profit aft	er disturbation an	d transfer to other	r reserves.			
(ii) Equity instruments through Other Compreh	encive Income re	nrecents the cum	lative gains and losses	aricing on the rev	dustion of equity instr	umente
measured at fair value through Other Comprei						
measured at rail value through other compres	lensive micome, i	let of amounts fec	lassified to retailled ea	irilligs when those	assets flave been disp	osed on.
NOTE 13					(Amount In Rs.)	
TRADE PAYABLES						
Particulars			As at		As at	
Sundry Creditors for Goods, Services & Ex						
	nenses		March 31, 2022		March 31, 2021	
lTotal outstanding dues to Micro enterprise an						
Total outstanding dues to Micro enterprise an	d small enterprise		March 31, 2022		March 31, 2021	
Total outstanding dues to creditors other tha	d small enterprise		March 31, 2022		March 31, 2021 - 1,931,567	
	d small enterprise		March 31, 2022		March 31, 2021	
Total outstanding dues to creditors other tha Total	d small enterprise n Micro and small	enterprise	March 31, 2022		March 31, 2021 - 1,931,567	
Total outstanding dues to creditors other tha	d small enterprise n Micro and small	enterprise	March 31, 2022		March 31, 2021 - 1,931,567	
Total outstanding dues to creditors other tha Total	d small enterprise n Micro and small	enterprise , 2022 is as follov	March 31, 2022	ds from due date	March 31, 2021 - 1,931,567 1,931,567	
Total outstanding dues to creditors other tha  Total  13.1 Ageing for trade payable outstanding	d small enterprise Micro and small as at March 31	enterprise , 2022 is as follov	March 31, 2022		March 31, 2021	Total
Total outstanding dues to creditors other tha  Total  13.1 Ageing for trade payable outstanding	d small enterprise n Micro and small	enterprise , 2022 is as follow Outstand	March 31, 2022	ds from due date 2-3 years	March 31, 2021 - 1,931,567 1,931,567	
Total outstanding dues to creditors other tha  Total  13.1 Ageing for trade payable outstanding  Particulars	d small enterprise Micro and small as at March 31	, 2022 is as follow Outstand Less than 1	March 31, 2022		March 31, 2021	
Total outstanding dues to creditors other tha  Total  13.1 Ageing for trade payable outstanding  Particulars  MSME	d small enterprise Micro and small as at March 31 Not Due	onterprise  , 2022 is as follow  Outstand  Less than 1  years	March 31, 2022	2-3 years -	March 31, 2021  1,931,567  1,931,567  of payment  More than 3 years	Outstanding
Total outstanding dues to creditors other tha  Total  13.1 Ageing for trade payable outstanding  Particulars  MSME Others	of small enterprise of Micro and small of as at March 31  Not Due	Outstand Less than 1 years	ws: ding for folloing perio	2-3 years - -	March 31, 2021	Outstanding - -
Total outstanding dues to creditors other tha  Total  13.1 Ageing for trade payable outstanding  Particulars  MSME Others Disputed Dues - Others	Not Due	Outstand Less than 1 years	March 31, 2022	2-3 years - - -	March 31, 2021	Outstanding - - -
Total outstanding dues to creditors other tha  Total  13.1 Ageing for trade payable outstanding  Particulars  MSME  Others Disputed Dues - Others Disputed Dues - MSME	of small enterprise of Micro and small of as at March 31  Not Due	Outstand Less than 1 years	ws: ding for folloing perio	2-3 years - -	March 31, 2021	Outstanding - -
Total outstanding dues to creditors other tha  Total  13.1 Ageing for trade payable outstanding  Particulars  MSME Others Disputed Dues - Others	Not Due	Outstand Less than 1 years	March 31, 2022	2-3 years - - -	March 31, 2021	Outstanding - - -

	Outstanding for folloing periods from due date of payment								
Particulars	Not Due	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total Outstanding			
MSME	-	_	-		-	_			
Others	-	1,931,567				1,931,567			
Disputed Dues - Others	_	-	-	-	-	-			
Disputed Dues - MSME	-	-	-	-	-	-			
Total	-	1,931,567	-	-	-	1,931,567			
NOTE 14					(Amount In Rs.)				
Other Financial Liabilities									
Particulars			As at		As at				
			March 31, 2022		March 31, 2021				
Current									
Dues to Employees			-		82,500				
Total			-		82,500				
NOTE 15					(Amount In Rs.)				
OTHER CURRENT LIABILITIES									
Particulars			As at		As at				
			March 31, 2022		March 31, 2021				
Statutory Liabilities - TDS, GST & Profess	ional tax		2,473,136		181,017				
			2,473,136		181,017				



Toyam Industries Limited		
Notes to Consolidated Financial Statements for the year	r ended March 31	, 2022
NOTE 16	( <i>P</i>	Amount In Rs.)
REVENUE FROM OPERATIONS		
Particulars	2021-22	2020-21
Revenue from Contract with Customers		
Revenue from Advertisement and PR charges	12,200,000	1,855,000
Interest income on Loans	12,115,284	7,333,998
	24,315,284	9,188,998
NOTE 17	( <i>P</i>	Amount In Rs.)
OTHER INCOME		
Particulars	2021-22	2020-21
Other Interest Income	678	90,263
Sundary Balances written back	1,929,867	39,123,623
Profit/(loss) on sle of fixed assets	-	84,603
	1,930,545	39,298,489
NOTE 18	( P	Amount In Rs.)
OPERATING EXPENSES		
Particulars	2021-22	2020-21
Event Expenses	143,406	25,000
	143,406	25,000
NOTE 19	(/	Amount In Rs.)
EMPLOYEE BENEFIT EXPENSES		
Particulars	2021-22	2020-21
Salaries, Wages and Bonus	2,769,554	2,069,752
Director Remuneration	2,400,000	1,800,000
Staff Welfare Expenses	18,760	42,978
	5,188,314	3,912,730
NOTE 20	( <i>P</i>	Amount In Rs.)
OTHER EXPENSES		
Particulars	2021-22	2020-21
Listing Fees	565,000	810,000
Share Transfer Charges	231,422	357,804
Bank Charges	15,923	5,216
ROC Charges		48,500
	34,590	,
Repairs & Maintenance	34,590 106,550	-
Rent	106,550 823,563	1,946,000
	106,550	-
Rent	106,550 823,563	-
Rent Stamp Duty	106,550 823,563 6,415,617	1,946,000 -
Rent Stamp Duty Printing & Stationary	106,550 823,563 6,415,617 18,799	1,946,000 - 33,200
Rent Stamp Duty Printing & Stationary Travelling Expenses	106,550 823,563 6,415,617 18,799 70,732	1,946,000 - 33,200 133,492
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram	106,550 823,563 6,415,617 18,799 70,732 315,044	1,946,000 - 33,200 133,492 155,968
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110	1,946,000 - 33,200 133,492 155,968 69,553 78,000
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500	1,946,000 - 33,200 133,492 155,968 69,553
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000 36,151,628
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans)	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000 36,151,628 139,060
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730 57,024	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000 36,151,628 139,060 15,062 36,150
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000 36,151,628 139,060 15,062
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730 57,024 264,425 495	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000 36,151,628 139,060 15,062 36,150
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730 57,024 264,425	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000 36,151,628 139,060 15,062 36,150 182,225
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730 57,024 264,425 495 271,545	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000 36,151,628 139,060 15,062 36,150 182,225 - 242,865
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730 57,024 264,425 495 271,545	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000 36,151,628 139,060 15,062 36,150 182,225 - 242,865
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses  NOTE 21 EARNING PER SHARE	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730 57,024 264,425 495 271,545 <b>9,902,431</b>	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 30,000 36,151,628 139,060 15,062 36,150 182,225 - 242,865 <b>40,992,723</b>
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses  NOTE 21 EARNING PER SHARE Particulars	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730 57,024 264,425 495 271,545 <b>9,902,431</b>	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 30,000 36,151,628 139,060 15,062 36,150 182,225 - 242,865 40,992,723
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses  NOTE 21 EARNING PER SHARE Particulars (A) Profit/(Loss) attributable to Equity Shareholders (Rs.)	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730 57,024 264,425 495 271,545 <b>9,902,431</b>	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 558,000 30,000 36,151,628 139,060 15,062 36,150 182,225 - 242,865 40,992,723  2020-21 3,189,659
Rent Stamp Duty Printing & Stationary Travelling Expenses Advertisement & Business Promotion Telephone, Postage & Telegram Payment to Auditors - for Statutory Audit Legal & Professional Internal Audit Fees Bad Debts written off (Loans) Electricity Late fees on GST & TDS paid Office Expenses Director Sitting fees Loss on Foreign Exchange Miscellaneous expenses  NOTE 21 EARNING PER SHARE Particulars	106,550 823,563 6,415,617 18,799 70,732 315,044 18,110 123,500 410,300 37,500 - 92,562 29,730 57,024 264,425 495 271,545 <b>9,902,431</b>	- 1,946,000 - 33,200 133,492 155,968 69,553 78,000 30,000 36,151,628 139,060 15,062 36,150 182,225 - 242,865 40,992,723



	TOYAM INDUSTRIES LIMITED  Notes to Consolidated Financial Statements fo	r the year ended	March 31, 2022							
	Financial Instruments - Accounting classificati The fair value of the assets and liabilities are included			ment could be exc	hanged in a current					
	transaction between willing parties, other than in f									
	Th. 6-11		h							
)	The following methods and assumptions were  1) Fair value of cash and short-term deposits, trace			ade payables, othe	er current liabilities,	short				
	term loans from banks and other financial instrume these instruments.									
	2) Financial instruments with fixed and variable into					erest				
	rate and individual credit worthiness of the counte expected losses of these receivables.	r party. Based on t	his evaluation, allow	vances are taken t	o account for the					
)	The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:									
	Level 1: Quoted (unadjusted) prices in active man	rkets for identical a	ssets or liabilities.							
	<b>Level 2:</b> Valuation techniques for which all inputs directly or indirectly.	which have a sign	ificant effect on th	e recorded fair val	ue are observable,	either				
	<b>Level 3:</b> Valuation techniques which use inputs to observable market data.	hat have a significa	ant effect on the re	corded fair value t	hat are not based	on				
	The following table shows the carrying amounts an fair value hierarchy:	d fair values of fina	nncial assets and fi	nancials liabilities, i	ncluding their level	s in the				
	As at March 31, 2022				(Rs.)					
	7.5 45 PIGICII 51, 2022		Carrying		(RS.)					
		FVOCI - Equity	Financial assets	Financial liabilities -	Total carrying					
		Instruments	- cost/ amortised cost	cost/ amortised cost	amount					
	Financial assets measured at fair value									
	Investments	40,000,000	-	-	40,000,000					
		40,000,000	-	-	40,000,000					
	Financial assets not measured at fair value									
	Investments Trade Receivables	_	19,076,890	_	19,076,890					
	Cash and Cash Equivalents	-	1,051,505	-	1,051,505					
	Other Bank Balances Loans	-	227,538,998	-	227,538,998					
	Other Financial Assets	-	645,500	-	645,500					
		-	248,312,893		248,312,893					
	Financial liabilities not measured at fair value									
	Borrowings Trade Payables	-	-	-	-					
	Other Financial Liabilities	-	-	-	-					
		-	-	-	-					
	As at March 31, 2021				(Rs.)					
	•		Carrying							
		FVOCI - Equity Instruments	Financial assets - cost / amortised cost	Financial liabilities - cost/	Total carrying amount					
	Financial assets measured at fair value			amortised cost						
	Investments	40,000,000		-	40,000,000					
		40,000,000	-	-	40,000,000					
	Financial assets not measured at fair value									
	Investments	-	- 6.450	-	- 6.450					
	Trade Receivables	<del>-</del>	6,450 1,351,483	-	6,450 1,351,483					
	Cash and Cash Equivalents		-	-	-					
	Other Bank Balances	-		-	93,508,081					
		- - -	93,508,081 5,133,324 <b>99,999,338</b>	<u>-</u>	5,133,324 <b>99,999,338</b>					
	Other Bank Balances Loans Other Financial Assets	- - - -	5,133,324		99,999,338					
	Other Bank Balances Loans	- - - -	5,133,324		99,999,338					
	Other Bank Balances Loans Other Financial Assets  Financial liabilities not measured at fair value Borrowings Trade Payables	-	5,133,324 99,999,338 - -	- 1,931,567	99,999,338 - 1,931,567					
	Other Bank Balances Loans Other Financial Assets  Financial liabilities not measured at fair value Borrowings	-	5,133,324 <b>99,999,338</b>	-	99,999,338					
	Other Bank Balances Loans Other Financial Assets  Financial liabilities not measured at fair value Borrowings Trade Payables	- - - - financial instrumer	5,133,324 99,999,338 	1,931,567 82,500 <b>2,014,067</b> receivables, cash a	99,999,338 - 1,931,567 82,500 <b>2,014,067</b> and cash equivalen					
	Other Bank Balances Loans Other Financial Assets  Financial liabilities not measured at fair value Borrowings Trade Payables Other Financial Liabilities  The Company has not disclosed the fair values for loans, other financial assets, borrowings, trade pay	- - - - financial instrumer	5,133,324 99,999,338 	1,931,567 82,500 <b>2,014,067</b> receivables, cash a	99,999,338 - 1,931,567 82,500 <b>2,014,067</b> and cash equivalen		ximation			
	Other Bank Balances Loans Other Financial Assets  Financial liabilities not measured at fair value Borrowings Trade Payables Other Financial Liabilities  The Company has not disclosed the fair values for loans, other financial assets, borrowings, trade payalue.	- - - - - - financial instrumer yables and financia	5,133,324 99,999,338 	1,931,567 82,500 <b>2,014,067</b> receivables, cash a their carrying amo	99,999,338 - 1,931,567 82,500 2,014,067 and cash equivalend ounts are a reasonal		ximation (			



# TOYAM INDUSTRIES LIMITED Notes to Consolidated Financial Statements for the year ended March 31, 2022 23 Financial risk management Objectives and policies Risk management framework

The Company's management has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company conducts yearly risk assessment activities to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has a system in place to ensure risk identification and ongoing periodic risk assessment is carried out. The Board of directors periodically monitors the risk assessment.

The Company has exposure to the following risks arising from financial instruments :
- Credit risk

- Liquidity risk
- Liquidity risk - Market risk

#### a) Credit risk

Credit risk is the risk that counterparty will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The company generally doesn't have collateral.

The carrying amounts of financial assets represent the maximum credit risk exposure. The maximum exposure to credit risk at the reporting date is as follows:-

	(Rs.)	
As at	As at	
March 31, 2022	March 31, 2021	
19,076,890	6,450	
1,051,505	1,351,483	
-	-	
227,538,998	93,508,081	
645,500	5,133,324	
248,312,893	99,999,338	
	19,076,890 1,051,505 - 227,538,998 645,500	As at March 31, 2022 March 31, 2021  19,076,890 6,450 1,051,505 1,351,483 227,538,998 93,508,081 645,500 5,133,324

Customer credit risk is managed as per Company's established policy, procedures and control relating to customer credit risk management. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

An impairment analysis is performed for all major customers at each reporting date on an individual basis. In addition, a large number of minor receivables are grouped into homogenous group and assessed for impairment collectively. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several industries and operate in largely independent markets.

			(Rs.)		
	Contractual cash flows				
	Carrying amount	Less than one year	More than 1 year		
As at March 31, 2022	19,076,890	19,076,890	-		
As at March 31, 2021	6,450	6,450	-		
Bank balances and deposits with bank					

Credit risk from balances with banks is managed by the company's finance department as per Company's policy. Investment of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Board of directors. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

#### b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

#### Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

As at March 31, 2022			(Rs.)
		<b>Contractual cash flows</b>	
	Carrying amount	Less than one year	More than 1 year
Borrowings	-	-	
Trade Payables	-	-	- 105   Pag
Other Financial Liabilities	-	-	-
	-	-	-



	As at March 31, 2021			(Rs.)	
			Contractual cash flows		
		Carrying amount	Less than one year	More than 1 year	
	Borrowings	-	-	-	
	Trade Payables	1,931,567	1,931,567	-	
	Other Financial Liabilities	82,500	82,500	-	
		2,014,067	2,014,067	-	
)	Market risk				
	Market risk is the risk of loss of futur instrument. These include change as a other market changes that affect mar instruments including investments and	result of changes in the i ket risk sensitive instrumer	interest rates, foreign cu nts. Market risk is attribu	rrency exchange rates, table to all market risk	equity prices a
	The company manages market risk thr factors with the object of governing / of impact thereof on various segments	mitigation them accordingl			
	C				
	Currency risk The Company is exposed to currency r	ick to the extent that the	o is mismatch batwas = th	o curroncios in which a	aloc numbaca
	denominated and the respective functional dollars.				
	Exposure to currency risk				
	The Company is not exposure to currer	ncv risk as reported to the i	management.		
	<u> </u>				
)	Interest risk				
	Interest rate risk is the risk that the market interest rates. The entity's expterm debt obligations with floating interests and the state of the st	oosure to the risk of change			
	Exposure to interest risk				
	The Company is not exposure to interest	st risk as reported to the m	anagement.		
	Conital Management				
•	Capital Management				
	For the purpose of the Company's capit the equity shareholders of the Compan continue as a going concern and to ma	y. The primary objective of intain an optimal capital str	the Company when man ructure so as to maximize	aging capital is to safeg shareholder value.	uard its ability t
	Consequent to such capital structure, optimal capital structure, the Company long term financial plans.				
	The Company monitors capital based or	the following ratio :-			
	coparry mornicoro capital basca of	. c. c . onowing racio i		(Rs.)	
		As at March 31, 2022		As at March 31, 2021	
	Total Net Debt	-		-	
	Total Equity	286,871,409		139,645,520	
	Total Equity	200/07 2/ 105		105/0.0/020	
	Debt to Equity Ratio			133/013/320	



#### **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 37th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TOYAM INDUSTRIES LIMITED WILL BE HELD ON, FRIDAY 30<sup>TH</sup> DAY OF SEPTEMBER, 2022 AT 04:30 P.M. THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO-VISUAL MEANS ('OAVM') TO TRANSACT THE FOLLOWING BUSINESS:

#### **ORDINARY BUSINESS:**

- 1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2022 and the reports of the Board of Director's and the Auditor's thereon.
- **2.** To appoint a Director in place of Mr. Kailash Yadav (DIN: 00628363), Executive Director, who retires by rotation in compliance of the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

3. REGULARIZE THE APPOINTMENT OF SHEKHAR MENNON (DIN: 02262964) AS NON-EXECUTIVE INDEPENDENT DIRECTOR.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Shekhar Mennon (DIN: 02262964) who was appointed as an additional director of the Company by the Board of Directors with effect from 18th October, 2021, in terms of section 161(1) of the Companies Act, 2013 and whose term of office expires at the date of this Annual General Meeting, proposing the candidature of Mr. Shekhar Mennon (DIN:02262964) for the office of Independent director, be and is hereby appointed as an Independent Director of the Company for 5 consecutive years i.e. from 1st October, 2022 to 30th September, 2027 with the period of office not liable to retire by rotation;

"RESOLVED THAT Board of Directors of the Company be and is hereby authorized to do needful to give effect to this solution."

4. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION AMOUNT UPTO RS. 100.00 CRORES.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; and in accordance with the prevailing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rules made thereunder (including any statutory modification(s), amendments or reenactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors/or the Audit Committee of the Company as the case may be to exercise the power conferred by this resolution and to enter into related party transaction(s) including material related party transactions by company with Related Parties namely Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya Enterprises LLP for (i) sale, purchase or supply of any goods, materials, assets (Movable/Immovable), Rights or Services; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any



agent for purchase or sale of goods, materials, services or property; (vi) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; (vii) Sub Contract Arrangement (viii) Borrowing from Related Party; (ix) Lending to Related Party the value of which either singly or all taken together in a financial year may exceed ten per cent of the annual consolidated turnover of the Company as per last audited financial statements or any amended prescribed limits as per the Companies Act, 2013 and its Rules, SEBI (LODR) Regulations, 2015 for an estimated amount of up to Rs. 100 crores (Rupees One hundred Crores) for single transaction or series of transactions on such terms and conditions as may be mutually agreed between the Company and the related parties.

**RESOLVED FURTHER THAT** the Board of Directors and/or Audit Committee thereof be and is hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto including professional advice from external sources."

## 5. INCREASE IN INVESTMENT LIMITS UPTO RS. 500 CRORES TO ENABLE THE COMPANY TO MAKE INVESTMENTS.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186(3) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act and the relevant rules made thereunder, including any statutory modifications(s) and re-enactment(s) thereof for the time being in force, subject to the terms of the Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be necessary, subject to members approval, the consent of the board of directors is hereby accorded to make investment(s) in excess of limits specified under Section 186 of the Companies Act from time to time for acquisition of minority, majority or entire stake of share capital of anybody corporate in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 500 crore (Rupees five hundred crores), notwithstanding that such investment and acquisition, together with the existing investment of the Company in all other bodies corporate shall be in excess of the limits prescribed under Section 186(3) of the Companies Act, 2013.

"RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board be and is hereby authorised to do all the such acts, deeds and things and to take all such steps as may be necessary or incidental thereto, including but not limited to delegation of all or any of the powers herein conferred to Investment Committee.

## 6. AMENDMENT IN THE MEMORANDUM OF ASSOCIATION FOR NAME CHANGE OF THE COMPANY FROM "TOYAM INDUSTRIES LIMITED" TO "TOYAM SPORTS LIMITED" AND CONSEQUENT AMENDMENTS TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section(s) 4, 13, 14 and 15 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules and regulations framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/Stock Exchange(s) / appropriate regulatory and statutory authorities, consent of the members of the Company be and is hereby accorded to change the name of the company from "Toyam Industries Limited" to "Toyam Sports Limited".

**RESOLVED FURTHER THAT** the new name of the company be given effect from the date of issue of fresh certificate of incorporation consequent to change in name by the Registrar of Companies and accordingly the name "Toyam Industries Limited" wherever it occurs in the Memorandum of Association and Articles of Association of the Company be substituted by the name "Toyam Sports Limited".



**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby authorized to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental, to file necessary returns/forms to the Registrar of Companies, make necessary applications with ROC/MCA/Stock Exchange in relation to the said matter and take such actions and give such directions as it may consider as necessary or desirable to give effect to this resolution."

#### 7. APPROVAL FOR INCREASE IN BORROWING POWER U/S. 180(1) (C) OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or reenactment(s) thereof, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company to borrow money, as and when required, from bank(s), financial institution(s), foreign lender(s), any Body corporate entity(ies), authority(ies), through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the company and its free reserves (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of Rs. 200.00 crores (Rupees Two Hundred Crores only) or limits so prescribed under Section 180(1)(c), as may be amended from time to time, whichever is higher."

**FURTHER RESOLVED THAT** the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution".

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts, deeds or things as it may be necessary, proper or desirable in this regard".

### 8. RECLASSIFICATION OF AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities and subject to the approval of the members of the Company, the existing Authorised Share Capital of the Company of Rs.92,00,00,000 (Rupees Ninety Two crores) divided into 92,00,00,000 (Ninety Two crores) Equity Shares of Re. 1/- (Rupee one) each be and is hereby reclassified to Rs. 91,50,00,000 (Rupees Ninety-one crores and fifty lakhs) Equity Shares of Re. 1/- (Rupee one) each and Rs. 50,00,000 (Rupees Fifty Lakhs) divided into 50,00,000 (Fifty Lakhs) Preference Shares of Re. 1/- (Rupee One) each."

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs.92,00,00,000 (Rupees ninety two crores) comprising Rs.91,50,00,000 (Rupees ninety one crores and fifty lakh) divided into 91,50,00,000 (ninety one crores and fifty lakh) Equity shares of Re. 1/- (Rupee one) each and Rs.50,00,000 (Rupees fifty lakh) divided into 50,00,000 (fifty lakh) Preference Shares of Re. 1/- (Rupee one) each, with the rights, privileges and conditions attached thereto



as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of the Company and the Companies Act, 2013."

## 9. CHANGE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE IN THE ARTICLES OF ASSOCIATION OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 sub-section (1), read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or reenactment thereof) the Authorised Share Capital of the Company is reclassified to Rs. 91,50,00,000 (Rupees Ninety-one Crores and Fifty Lakhs) divided into 91,50,00,000 (Ninety-One Crores and Fifty Lakhs) Equity shares of Re. 1/- (Rupee One) each and Rs. 50,00,000 (Rupees Fifty Lakhs) divided into 50,00,000 (Fifty Lakhs) Preference shares of Re. 1/- (Rupee One) each."

"RESOLVED FURTHER THAT the Articles of Association of the Company be and is hereby altered by substituting the existing Article 3 thereof by the following new Article as under:

V. The Authorised Share Capital of the Company is 92,00,00,000 (Rupees ninety-two crores) comprising of Rs. 91,50,00,000 (Rupees ninety-one crores and fifty lakhs) divided into 91,50,00,000 (Ninety-one crores and fifty lakhs) Equity shares of Re. 1/- (Rupee one) each and Rs. 50,00,000 (Rupees Fifty Lakhs) divided into 50,00,000 (Fifty lakh) Preference shares of Re. 1/- (Rupee one) each, with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of the Company and the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate."

## 10. TO APPROVE ISSUE OF EQUITY SHARES OF THE COMPANY AND OPTIONALLY CONVERTIBLE PREFERENCE SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH (SHARE SWAP):

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution:** 

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("SEBI ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 ("SEBI LODR Regulations"), (iv) the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder ("FEMA"), (v) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), stock exchanges and/or any other statutory / regulatory authority; (vi) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be



prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 15,68,00,000 (Fifteen Crores Sixty Eight Lakhs) Equity Shares of the Company of face value of Re. 1/- (Rupee One Only) each ("Equity Shares") and 40,00,000 (Forty Lakhs) Optionally Convertible Preference Shares ('OCPS') convertible into 40,00,000 (Forty Lakhs) Equity Shares of face value Re. 1/- per share of the Company, in dematerialized form, on Preferential allotment basis, to non-promoters at a price of Rs. 13.50 per equity share (including premium of Rs. 12.50 per equity share) as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations, to the persons stated in Table 1 below, for consideration other than cash (share swap), being discharge of total purchase consideration of Rs. 13.50/- (Rupees Thirteen and Paise Fifty Only) per share, including a (premium of Rs. 12.50/- per share) on such terms and conditions as agreed and set forth in the agreements, deeds and other documents, for the acquisitions as stated in Table 2 below:

Table 1:

Sr. No	Name of the proposed Allottees	Nature of persons who are the ultimate beneficial owner	Equity Shares proposed to be allotted	OCPS proposed to be allotted	Category	Allottee is: QIB/ MF/ FI/ Trust/ Banks
1	Ali Akbar	Individual	13,50,00,000		Non-	Not applicable
	Parvez Khan				Promoter	
2	Amin Pathan	Individual	1,60,00,000	40,00,000	Non-	Not applicable
					Promoter	
3	Nagma Mistry	Individual	15,00,000		Non-	Not applicable
					Promoter	
4	Kaajal Rohira	Individual	43,00,000		Non-	Not applicable
					Promoter	
	Total		15,68,00,000	40,00,000		

Table 2:

Sr.	Name of Target Entity	Stake Acquired		Total Consideration for
No.		No. of Shares	Percentage of Paid-up capital of the Target Company	Acquisition (Rs. In crores)
1	Pacific Star Sports Services LLC	1,53,000	51%	182.25
2	Rajwada Cricket League	51,000	51%	29.02
3	Bhakti World Radio Broadcasting Private Limited	7,70,881	12.60%	5.81

**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be 30<sup>th</sup> August, 2022, being the working day immediately preceding the date 30 (thirty) days prior to the date of General Meeting to approve this offer.



**RESOLVED FURTHER THAT** the Equity Shares proposed to be issued and allotted to the Proposed Allottees shall inter-alia be subject to the following:

- (a) The Equity Shares and OCPS shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees);
- (b) The Equity Shares to be allotted upon conversion of OCPS within a period of 15 (fifteen) days from the later of: (i) date of allotment of OCPS; or (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the approval of the Stock Exchanges for issuance of the Equity Shares to the Proposed Allottees)
- (c) The Equity Shares / OCPS and equity shares to be allotted upon conversion of OCPS shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- (d) No partly paid-up securities shall be issued and allotted;
- (e) Allotment of the securities shall only be made in dematerialised form;
- (f) The said OCPS shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of the OCPS, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the OCPS so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 40,00,000 (Forty Lakhs) Equity Shares of face value Re.1/- each fully paid-up
- (g) Each OCPS shall be convertible into one (1) equity share of face value of Re. 1/- per share
- (h) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on BSE Limited and Metropolitan Stock Exchange of India Limited subject to the receipt of necessary regulatory permissions and approvals;
- (i) The Equity Shares shall be allotted to the Proposed Allottees subject to the receipt of Sale Shares from the Proposed Allottees i.e., for consideration other than cash; and
- (j) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

**RESOLVED FURTHER THAT** the Equity Shares and OCPS to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate by Mr. Nitesh Chaudhary, Practicing Company Secretary (FCS No. 10010, CP No. 16275) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Mr. Mohamed Ali Rajabali Budhwani, Chairman & Managing Director, Mr. Mazhar Shaikh, Executive Director, Ms. Shamima Shaikh, Chief Financial officer and Mr. Abhishek Pokharna, Company Secretary and Compliance officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.



**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

## 11. TO APPROVE ISSUE OF EQUITY WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CASH:

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("SEBI ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 ("SEBI LODR Regulations"), (iv) the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder ("FEMA"), (v) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), stock exchanges and/or any other statutory / regulatory authority; (vi) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 18,46,00,000 (Eighteen Crores Forty Six Lakhs) Equity Warrants ("Equity Warrants") convertible into 18,46,00,000 (Eighteen Crores Forty Six Lakhs) Equity Shares of the Company, of face value of Re. 1/- (Rupee One Only) each ("Equity Shares"), in dematerialized form, on Preferential allotment basis, to non-promoters at a price of Rs. 13.50 (including premium of Rs. 12.50) as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations:

Sr. No	Name of the proposed Allottees	Nature of persons who are the ultimate beneficial owner	Equity Shares proposed to be allotted	Category	Allottee is: QIB/ MF/ FI/ Trust/ Banks
1	Dakshesh Rameshchandra Shah	Individual	3,00,00,000	Non- Promoter	Not applicable
2	Shitalnath Consultant Private Limited	Shareholders: 1. Ashwin Shantilal Trivedi 2. Ashoksing Munnysingh Bharodiya	2,00,00,000	Non- Promoter	Not applicable



3	Efficent Tie-up Private	Shareholders:	2,00,00,000	Non-	Not applicable
	Limited	Ilesh Manekrav     Nikhare     Jyot International     Marketing Limited     (BSE Listed     company)  Shareholders:		Promoter  Non-	
4	Dhakad Properties Private Limited	<ol> <li>Ajit Kumar Jain</li> <li>Sohanlal Jain</li> </ol>	1,00,00,000	Promoter	Not applicable
5	Emily Enterprises LLP	Partners: 1. Mohit Khullar 2. Shivangi Khullar	50,00,000	Non- Promoter	Not applicable
6	Suniel Veerappa Shetty	Individual	50,00,000	Non- Promoter	Not applicable
7	Pearl Dealers Private Limited	Shareholders:  1. Mahadeb Sau  2. Jayanta Mallick  3. Mani Tradelink: a. Akash Khaitan b. Sagar Kumar Mishra c. Dhiraj Kumra Jha d. Jayanta Mallick e. Jay Prakash Jha f. Kajal Kumari g. Krishna Jha h. Mukesh Kumar Jha i. Ram Uday Singh  4. Sincere Merchants: a. Biplab Mondal b. Girish Jha c. Prakash khaitan d. Puja devi e. Deepak Kumar Jha f. Santosh Kumar Khaitan	1,00,00,000	Non- Promoter	Not applicable
8	Phagun Enterprises Private Limited	Shareholders:  1. Barun Kumar Jha  2. Sumit Banerjee	1,00,00,000	Non- Promoter	Not applicable
9	Indrawati Enterprises Private Limited	Shareholders: 1. Barun Kumar Jha 2. Sumit Banerjee	1,00,00,000	Non- Promoter	Not applicable
10	Orchard Road Properties Private Limited	Shareholders: 1. Jyoti Prakash Kanoria 2. Vikram Kanoria 3. Maina Kanoria 4. Monica Kanoria	1,00,00,000	Non- Promoter	Not applicable
11	Dulcet Advisory Private Limited	Shareholders: 1. Tarakanta Mishra 2. Mahesh Jha	1,00,00,000	Non- Promoter	Not applicable
12	One Tree Hill Properties Private Limited	Shareholder: 1. Jyoti Prakash Kanoria 2. Vinita Parakh	1,00,00,000	Non- Promoter	Not applicable



13	Waybroad Trading Private	Shareholders:	1,00,00,000	Non-	Not applicable
	Limited	Laxmi Kanta Haldar		Promoter	
1.4	D: C Ivi	2. Joydip Roy	F0 00 000	NT	NT 1 1 11
14	Pincers Commodities Private Limited	Shareholders: 1. Bablu Karmakar	50,00,000	Non- Promoter	Not applicable
	Frivate Limited	Bijay Gansai		Fromoter	
		2. Dijay Gansar			
15	Ecospace Infotech Private	Shareholders:	50,00,000	Non-	Not applicable
	Limited	1. Bijay Gansai,		Promoter	
		2. Bablu Karmakar,			
		3. Arpit Bater Private			
		Limited,			
		4. Arpit Vanijya Private			
		Limited, 5. Ideal Bater Private			
		Limited,			
		6. Ritz Agencies Private			
		Limited,			
		7. Indusglobal			
		Consultancy Private			
		Limited,			
		8. Indusglobal Services			
		Private Limited, 9. Sundaram Hotels and			
		Resorts Private			
		Limited,			
		10. Tranceiver Infotech			
		Private Limited			
		11. Tranceiver Technology			
16	W: 'II'AI' IID	Private Limited	F0 00 000	NT	NT 4 1: 11
16	Kripanidhi Advisors LLP	Partners: 1. Ritick Maity	50,00,000	Non- Promoter	Not applicable
		2. Niladri Sengupta		Tromoter	
17	Fxcom Service LLP	Partners:	20,00,000	Non-	Not applicable
		1.Davendra Singh		Promoter	
		Choudhary			
		2.Mridul Shashikant			
		Khandelwal			
10	Lovito Historial Con 11.1	3. Priti Choudhary	20.00.000	Non-	Not conficility
18	Jovita Himanshu Gandhi	Individual	20,00,000	Non- Promoter	Not applicable
19	Prem G Rajani	Individual	12,50,000	Non-	Not applicable
			,,	Promoter	
20	Sangeeta Harilal Lakhi	Individual	12,50,000	Non-	Not applicable
				Promoter	
21	Sunil Kumar Alagh	Individual	10,00,000	Non-	Not applicable
	1111			Promoter	
22	Abhijeet Anil Tipnis	Individual	10,00,000	Non-	Not applicable
23	Mehul Shah	Individual	5 00 000	Promoter Non-	Not applicable
23	Menui Shan	marviaudi	5,00,000	Non- Promoter	Not applicable
24	Alpa Mehul Shah	Individual	5,00,000	Non-	Not applicable
	Tipa Menui Siun	IIIMIVIMMI	5,00,000	Promoter	1101 applicable
25	Firozali R Sudanwala	Individual	1,00,000	Non-	Not applicable
				Promoter	
	Total		18,46,00,000		
		· · · · · · · · · · · · · · · · · · ·			



**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of the price of the Equity Warrants to be issued and allotted as above shall be 30<sup>th</sup> August, 2022, being the working day immediately preceding the date 30 (thirty) days prior to the date of General Meeting to approve this offer.

**RESOLVED FURTHER THAT** the Equity Warrants proposed to be issued and allotted to the Proposed Allottee shall inter-alia be subject to the following:

- (a) The Equity Warrants shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the approval of the Stock Exchanges for issuance of the Equity Warrants and the listing of Equity Shares allotted to Proposed Allottees upon conversion of Equity Warrants);
- (b) The Equity Warrants to be issued and allotted shall be subject to minimum lock-in, if any, for such period as specified under Chapter V of the SEBI ICDR Regulations;
- (c) No partly paid-up Equity Warrants or Equity Shares upon conversion of Equity Warrants shall be issued and allotted;
- (d) Allotment of the Equity Warrants shall only be made in dematerialised form;
- (e) The said Equity Warrants shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of the Equity Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the Equity Warrants so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 18,46,00,000 (Eighteen Crores Forty Six Lakhs) equity shares of face value Re.1/- each fully paid-up;
- (f) The Equity Shares to be issued and allotted pursuant to conversion of Equity Warrants shall be listed and traded on BSE Limited and Metropolitan Stock Exchange of India Limited subject to the receipt of necessary regulatory permissions and approvals; and
- (g) The Equity Shares, to be issued and allotted upon conversion of Equity Warrants, shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

**RESOLVED FURTHER THAT** the warrants shall be issued by the Company on the following terms and conditions:

- (i) An amount equivalent to 25% of the offer price of the Equity Warrants shall be payable at the time of making the application for Equity Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Warrants payable by the Equity Warrants Holder at the time of exercising the option;
- (ii) In the event the Equity Warrants Holder does not exercise the option of conversion within 18 months from the date of allotment of Equity Warrants, the Equity Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- (iii) The balance 75% of the offer price shall be payable at the time of exercise of option to convert the Equity Warrants into equity shares of face value Re. 1/- per share of the Company.
- (iv) The issue of the Equity Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- (v) Each Equity Warrants shall be convertible into one (1) equity share of face value of Re. 1/- per share; and
- (vi) The equity shares allotted, upon Equity Warrants to be issued on preferential basis to above allottee, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.



**RESOLVED FURTHER THAT** the Equity Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate by Mr. Nitesh Chaudhary, Practicing Company Secretary (FCS No. 10010, CP No. 16275) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Mr. Mohamed Ali Rajabali Budhwani, Chairman & Managing Director, Mr. Mazhar Shaikh, Executive Director, Ms. Shamima Shaikh, Chief Financial Officer and Mr. Abhishek Pokharna, Company Secretary and Compliance officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

By order of the Board of Director For Toyam Industries Limited

Place: Mumbai Date: 05/09/2022 Sd/-Mohamed Ali Rajabali Budhwani Managing Director DIN: 01976253



#### **NOTES**:

- 1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HODDHS/P/CIR/2022/0063 dated May 12, 2020, January 15, 2021 and May 13,2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered office of the Company which shall be the deemed Venue of the AGM.
- 2. A statement giving relevant details of the directors seeking appointment/ reappointment under Item No. 3 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure-I.
- 3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The Board of Directors has appointed Nitesh Chaudhary, Practicing Company Secretary (FCS No. 10010, CP No.16275) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- 4. Corporate/Institutional members (i.e., other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization be sent to the Scrutinizer or company by email through its registered email address to <a href="mailto:csniteshchaudhary@gmail.com">csniteshchaudhary@gmail.com</a> or <a href="mailto:info@toyamindustries.com">info@toyamindustries.com</a> with a copy marked to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>.
- 5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 6. Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
- 7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.

The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.



- 9. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at info@toyamindustries.com. The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- 10. The Registers of Members and Share Transfer Books of the Company will remain closed from Saturday, September 24, 2022 to Friday, September 30, 2022 (both days inclusive) for the purpose of annual closure of books.
- 11. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.e. f. April 01,2019.

Further, in compliance with SEBI vide its circular SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

12. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder and such shareholders holding will be fridge by RTA on or after 1st April 2023.

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i. PAN; (using ISR-1)
- ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
- v. Specimen signature. (Using ISR-2)

Any cancellation or change in nomination shall be provided in Form No. SH-14



All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA website i.e www.masserv.com.

#### A separate communication has already been sent to the respective shareholders.

- 13. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2021- 22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM alongwith the explanatory statement and Annual Report 2021-22 are available on the website of the Company at <a href="https://www.toyamindustries.com">www.toyamindustries.com</a> and on the website of the Stock Exchange i.e. BSE Limited at <a href="https://www.bseindia.com">www.bseindia.com</a> or Metropolitan Stock Exchange at <a href="https://www.msei.in">www.msei.in</a> and on the website of National Securities Depository Limited (NSDL) i.e. <a href="https://www.evoting.nsdl.com">www.evoting.nsdl.com</a> (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM).
- 14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011 26387281/82/83) for assistance in this regard.
- **15.** Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
- 16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
- 17. For receiving all future correspondence (including Annual Report) from the Company electronically—
  In case you have not registered your email ID with the Company/ Depositary, please follow below instructions to register your email ID for obtaining Annual Report for FY 2021-2022 and login details for evoting.

#### **Physical Holding**

Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at <a href="mailto:investor@masserv.com">investor@masserv.com</a> providing Folio Number, Name of the Shareholder, scanned copy of the Share Certificate (Front and Back), PAN( Self attested scanned copy of PAN Card), AADHAR ( Self attested scanned copy of Aadhar Card) with subject line (Register E-mail ID Folio No (Mention Folio No) of Toyam Industries Limited.

#### **Demat Holding**

Please contact your Depositary Participant (DP) and register your email address as per the process advised by DP.

18. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's



website <u>www.toyamindustries.com</u> and on the website of the Stock Exchange i.e. BSE Limited at <u>www.bseindia.com</u> or Metropolitan Stock Exchange at <u>www.msei.in</u> and on the website of NSDL https://www.evoting.nsdl.com.

- **19.** In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cur-off date for e-voting i.e., **Friday**, **September**, **23**, **2022**, such person may obtain the User ID and Password from RTA by e-mail request on <a href="investor@masserv.com">investor@masserv.com</a>.
- **20.** With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
- 21. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
- 22. The documents referred to in the proposed resolutions are available for inspection at its Registered office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.
- 23. Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice 37th Annual General Meeting (AGM) through electronic voting system, to members holding shares as on Friday, September, 23rd, 2022 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, September, 27, 2022 at 9:00 A.M. and ends on Thursday, September, 29, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 23, September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday 23, September, 2022.

#### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

### A) <u>Login method for e-Voting and joining virtual meeting for Individual shareholders holding</u> securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual	1. If you are already registered for <b>NSDL IDeAS facility</b> , please visit the e-
Shareholders	Services website of NSDL. Open web browser by typing the following



holding securities in demat mode with NSDL. URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- 2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS"Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>
- 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL

- Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi.
- After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.
- 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
- 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.



Individual
Shareholders
(holding securities in
demat mode) login
through their
depository
participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<u>Important note:</u> Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

## Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website.

- 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.
- 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- 3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID
	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is



	IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12************* then your user ID is 12************************************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- 5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on <a href="https://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.
  - b) <u>Physical User Reset Password?</u>" (If you are holding shares in physical mode) option available on <u>www.evoting.nsdl.com</u>.
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

#### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?



- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to <a href="mailto:csniteshchaudhary@gmail.com">csniteshchaudhary@gmail.com</a> or company at info@toyamindustries.com with a copy marked to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <a href="www.evoting.nsdl.com">www.evoting.nsdl.com</a> or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at <a href="evoting@nsdl.co.in">evoting@nsdl.co.in</a>

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- 1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to <a href="mailto:investor@masserv.com">investor@masserv.com</a>.
- 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to <a href="mailto:investor@masserv.com">investor@masserv.com</a>. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. <a href="mailto:Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode">Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode</a>.
- 3. Alternatively shareholder/members may send a request to <a href="evoting@nsdl.co.in">evoting@nsdl.co.in</a> for procuring user id and password for e-voting by providing above mentioned documents.
- 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account



maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

- 1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
- 2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
- 3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
- 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

- 1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2. Members are encouraged to join the Meeting through Laptops for better experience.
- 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at <a href="mailto:info@toyamindustries.com">info@toyamindustries.com</a>. The same will be replied by the company suitably.

#### **General Instructions**

- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote evoting as well as e-voting at the AGM.
- ii. Nitesh Chaudhary, Practicing Company Secretary (Membership No. FCS-10010 & CP No. 16275), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC/OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a



person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

v. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company <a href="https://www.toyamindustries.com">www.toyamindustries.com</a> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited & MSEI.

#### **ANNEXURE TO THE NOTICE**

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.

#### ITEM NO.:3

Shekhar Mennon (DIN:02262964) was appointed as an Additional Director (Non-Executive Independent) by the Board of Directors with Effect from 01st October, 2021 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Shekhar Mennon will hold office up to the date of 30th September, 2027. The Company has received from Mr. Shekhar Mennon (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. Mr. Shekhar Mennon 59 years, is Law Graduate. Having good experience in various fields including designing, and implementing business operations, establishing policies that promote company culture and vision to achieve good performance and growth. He has worked as various senior position in many companies.

The matter regarding appointment of, Mr. Shekhar Mennon as an Additional Director was placed before the Nomination and Remuneration Committee and it has recommended him appointment. The resolution seeks the approval of members for the appointment of Mr. Shekhar Mennon as an Independent Director of the Company for 5 consecutive years i.e., from 01st October 2022 to 30th September, 2027 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. He is not liable to retire by rotation. In the opinion of the Board of Directors, Mr. Shekhar Mennon the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

No director, key managerial personnel or their relatives, except Mr. Shekhar Mennon whom the resolution relates, is interested on concerned in the resolution.

The Board recommends the ordinary resolution as set out in Item 3 of the Notice for the approval by the Members.

#### ITEM NO.:4

In terms of the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contracts/arrangements/transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property with Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya Enterprises LLP are material in nature as these transactions are likely to exceed ten percent of the turnover of the Company.

Therefore, in terms of Regulation 23 and other applicable regulations of the Listing Regulations ths the material Contracts/ Arrangements/ Transactions with Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya Enterprises LLP require the approval of the Members of the Company by way of a Special resolution.

The particulars of the Material Related Party Contracts/ Prearrangements/ Transactions are as under: Name of the related party: Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya



Enterprises LLP Material Terms of the Contracts/ Arrangements/Transactions: sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property on arm's length basis.

The material contracts/arrangements/transactions with Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya Enterprises LLP have been approved by the Audit Committee and Board of Directors for recommending the same to the Members of the Company for their approval.

Monetary Value: The value of transactions is likely up to an amount of Rs. 100 crores.

None of the Directors except Mr. Mohamed Ali Rajabali Budhwani, Managing Director and Mr. Mazhar Shaikh, Executive Director, Mr. Kailash Yadav Tilkoo, Executive Director or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

The Board recommends the Special resolution as set out in Item 4 of the Notice for the approval by the Members.

#### ITEM NO.: 5

As per sub-section (2) & (3) of Section 186 of the Companies Act, 2013, a company is required to obtain the prior approval of the members through Special Resolution, in case the company wants to-

- (a) Give any loan to any person or other body corporate
- (b) Give any guarantee or provide security in connection with a loan to any other body corporate or person and
- (c) Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up capital, free reserve and securities premium account, whichever is more.

Your company is growing and therefore in order capitulate the various opportunities of the prevailing industry, the board of directors is seeking approval of the members pursuant to section 186 provisions over and above the limits of as specified in the resolution at item no. 5.

The said approval is sought keeping in mind the fund requirements of company's subsidiaries to meet urgent needs from time to time to yield and grow in business segment.

None of the Directors/key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the special resolution as set out in Item 5 of the Notice for the approval by the Members.

#### ITEM NO.: 6

The Members are hereby informed that the current Main Object Clause of the Memorandum of Association of the Company (MOA) covers all the activities carried on by the Company but in order to diversify the business of Sports Promotion and to sports, gaming, fitness, food and beverages, gyms, sports cafe, fashion, films or any other genre for maximizing commercial and social benefit, import, export, producing, packaging, marketing all kinds of sport/fitness related merchandise, products, equipment, accessories, supplements, nutrition's wellness medication, producing, executing, marketing conceptualizing all formats of sports/entertainment related materials in all existing and available in future formats, including but not restricted to gaming, TV, cable, internet, mobile, radio, print etc. managing, promoting, marketing celebrities in entertainment and sports internationally as well as manufacturing, marketing, importing, exporting entertainment/sports/fitness related toys, memorabilia, products, themes, IPR concepts your directors are considering diversifying the company's activities into other activities as mentioned in the resolution. This will enable the Company to carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company. This will also enlarge the area of operations of the Company. Pursuant to section 13 and section 4 of the Act, the above said proposal requires consent of the members by way of special resolution.



The above amendment would be subject to the approval of the Registrar of Companies and any other statutory or Regulatory authority, as may be necessary. The Directors commend the passing of the resolution under item No. 6 of the accompanying Notice for the approval of the members of the company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

#### **ITEM NO.: 7**

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to 200 crores for the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1) (a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorization is also proposed to be increased to Rs. 200 Crores for the Company.

None of the Directors/key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the special resolution as set out in Item 7 of the Notice for the approval by the Members.

#### ITEM NO.: 8 & 9

The Board of Directors approved in its meeting held on 02nd July, 2022 as the present authorised capital of the Company is 92,00,00,000 (Rupees Ninety-Two Crores) divided into 92,00,00,000 (Ninety-Two Crores) Equity Shares of Re. 1/- (Rupees one only) each. As per the provisions of Sections 13 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association and Articles of Association with the consent of Shareholders on reclassification of authorised capital, it would be necessary to amend Clause V of the Memorandum of Association and Article 3 of Articles of Association. The Resolution seeks approval of Members to reclassify the Share Capital and to amend the said Clauses. The Equity Share capital component of authorised capital is sought to be reclassified into equity shares and preference shares and it is proposed that the existing Authorised Share Capital of the Company of Rs.92,00,00,000 (Rupees Ninety-Two crores) divided into 92,00,00,000 (Ninety-Two crores) Equity Shares of Re. 1/- (Rupee one) each be and is hereby reclassified to Rs. 91,50,00,000 (Rupees Ninety-One crores and Fifty Lakhs) divided into 91,50,00,000 (Ninety-One Crores and Fifty Lakhs) Equity Shares of Re. 1/- (Rupee one) each and Rs. 50,00,000 (Rupees Fifty Lakhs) divided into 50,00,000 (Fifty Lakhs) Preference Shares of Re. 1/- (Rupee One) each. The Resolution requires approval of Members to reclassify the Share Capital and to amend the respective Clauses in the Memorandum of Association & Articles of Association of the Company.

None of the Directors / key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the special resolution as set out in Item 8 & 9 of the Notice for the approval by the Members.

#### ITEM NOS. 10 & 11:



#### TO APPROVE ISSUE OF EQUITY SHARES OF THE COMPANY 1. AND OPTIONALLY CONVERTIBLE PREFERENCE SHARES ON PREFERENTIAL BASIS FOR

CONSIDERATION OTHER THAN CASH (SHARE SWAP); AND

TO APPROVE ISSUE OF EQUITY WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CASH

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through E-Voting is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V - Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

#### Objects of this issue:

To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, exploring new initiatives, working capital, and other general corporate purposes] by way of fresh issue for cash and / or for consideration other than cash (including share swap).

#### Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:

None of the promoters / directors / key management personnel of the Company intend to subscribe in the proposed issue of Equity Shares.

#### Maximum number of specified securities to be issued:

The Company intends to issue securities of the Company in the following manner:

- 1. 15,68,00,000 Equity shares of face value Re. 1/- per share;
- 2. 40,00,000 Optionally Convertible Preference Shares ("OCPS") convertible into equivalent 40,00,000 equity shares of face value Re. 1/- per share; and
- 3. 18,46,00,000 Equity Warrants convertible into equivalent 18,46,00,000 equity shares of face value Re. 1/- per share.

Thus, based on the assumption that all the OCPS and Equity Warrants will be converted in equity shares of face value Re. 1/- of the Company, the Company intends to issue a maximum of 34,54,00,000 equity shares of face value Re. 1/- per share at a price of Rs. 13.50 (including premium of Rs. 12.50 per share) as determined under Regulation 164 read with Regulation 166A of SEBI (ICDR) Regulations, 2018 in the following manner:

#### 4. The shareholding pattern before and after completion of the proposed preferential issue would be as under:-

SR. NO.	CATEGORY	PRE-ISSUE (Refer Note 2 & 3)		POST-ISSUE (Upon months from date of all	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
A	Promoters' holding:				
1	Indian				
	Individual	Nil	Nil	Nil	Nil



	Bodies Corporate	Nil	Nil	Nil	Nil
	Sub-total	Nil	Nil	Nil	Nil
2	Foreign Promoters	Nil	Nil	Nil	Nil
	Sub Total (A)	Nil	Nil	Nil	Nil
В	Non-Promoters' holding:				
1	Institutional Investors	57,00,474	1.44	57,00,474	0.74
2	Non-Institutional Investors				
	Individuals	37,80,22,927	88.74	44,64,22,927	57.87
	Bodies Corporate	2,76,71,383	6.49	15,76,71,383	20.44
	Others [including NRI, HUF, IEPF Authorities, Clearing Members, LLP etc.]	1,46,20,216	3.43	16,16,20,216	20.95
	Sub Total (B)	42,60,15,000	100.00	77,14,15,000	100.00
	GRAND TOTAL (A+B)	42,60,15,000	100.00	77,14,15,000	100.00

#### \*Notes:-

- 1. The above shareholding pattern has been prepared on the basis of shareholding as on June 30, 2022 as provided by the Registrar and Share Transfer Agent and filed by the Company with the Stock Exchanges.
- 2. The pre-issue capital includes:
  - a. 1,13,25,000 equity shares of face value Re. 1/- issued and allotted on 02<sup>nd</sup> May, 2022, 10<sup>th</sup> May, 2022 & 13<sup>th</sup> May, 2022 under Employee Stock Option Scheme of the Company; and
  - b. 2,00,00,000 equity shares of face value Re. 1/- pending to be issued and allotted upon conversion of 2,00,00,000 convertible warrants allotted on preferential basis.
- 3. Further, the post-issue capital is derived on the assumption that the 40,00,000 OCPS and 18,46,00,000 Equity Warrant proposed to be allotted in the present issue will be converted into 40,00,000 equity shares and 18,46,00,000 equity shares of the Company respectively.

#### 5. Proposed time within which the preferential issue shall be completed:

#### (a) Allotment of Equity Shares, OCPS and Equity Warrants:

The Company shall complete the allotment of the Equity Shares, OCPS and Equity Warrants within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution; or (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the securities stated above to the Proposed Allottees).

#### (b) Allotment of Equity Shares upon conversion of OCPS & Equity Warrants:

The Company shall complete the allotment of the Equity Shares upon conversion of OCPS and Equity Warrants within a period of 15 (fifteen) days from the later of: (i) date of allotment of OCPS and / or Equity Warrants respectively; or (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the approval of the Stock Exchanges for issuance of the Equity Shares to the Proposed Allottees).



6. The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name of the proposed	The natural	Pre-Issue			Number of Equity Shares	Post-Issue (Refer Note 1 below)		
	allottee	persons who are ultimate beneficial owner	Category (Promoter /Non- Promoter)	No. of Shares	Percenta ge holding (%)	proposed to be allotted (including allotment of equity shares upon conversion of OCPS and Equity Warrants	Category (Promote r /Non- Promoter	No. of Shares	Percent age holdin g (%)
1	Ali Akbar Parvez Khan	Individual	Non- Promoter	-	-	13,50,00,000	Non- Promoter	13,50,00,00 0	17.50%
2	Amin Pathan	Individual	Non- Promoter	-	-	2,00,00,000 (Refer Note 1)	Non- Promoter	2,00,00,000 (Refer Note 1)	2.59%
3	Kaajal Rohira	Individual	Non- Promoter	-	-	43,00,000	Non- Promoter	43,00,000	0.56%
4	Nagma Mistry	Individual	Non- Promoter	-	-	15,00,000	Non- Promoter	15,00,000	0.19%
5	Dakshesh Rameshchan dra Shah	Individual	Non- Promoter	-	-	3,00,00,000	Non- Promoter	3,00,00,000	3.89%
6	Shitalnath Consultant Private Limited	Individual	Non- Promoter	-	-	2,00,00,000	Non- Promoter	2,00,00,000	2.59%
7	Efficent Tie- up Private Limited	Private Limited Company	Non- Promoter	-	-	2,00,00,000	Non- Promoter	2,00,00,000	2.59%
8	Dhakad Properties Private Limited	Private Limited Company	Non- Promoter	1,00,00,	2.35%	1,00,00,000	Non- Promoter	2,00,00,000	2.59%
9	Emily Enterprises LLP	Limited Liability Company	Non- Promoter	50,00,0	1.17%	50,00,000	Non- Promoter	1,00,00,000	1.30%
10	Suniel Veerapa	Individual	Non- Promoter	-	-	50,00,000	Non- Promoter	50,00,000	0.65%



	Shetty								
11	Pearl Dealers Private	Private Limited Company	Non- Promoter	-	-	1,00,00,000	Non- Promoter	1,00,00,000	1.30%
12	Limited Phagun Enterprises Private Limited	Private Limited Company	Non- Promoter	-	-	1,00,00,000	Non- Promoter	1,00,00,000	1.30%
13	Indrawati Enterprises Private Limited	Private Limited Company	Non- Promoter	-	-	1,00,00,000	Non- Promoter	1,00,00,000	1.30%
14	Orchard Road Properties Private Limited	Private Limited Company	Non- Promoter	-	-	1,00,00,000	Non- Promoter	1,00,00,000	1.30%
15	Dulcet Advisory Private Limited	Private Limited Company	Non- Promoter	-	ı	1,00,00,000	Non- Promoter	1,00,00,000	1.30%
16	One Tree Hill Properties Private Limited	Private Limited Company	Non- Promoter	-	-	1,00,00,000	Non- Promoter	1,00,00,000	1.30%
17	Waybroad Trading Private Limited	Private Limited Company	Non- Promoter	-	1	1,00,00,000	Non- Promoter	1,00,00,000	1.30%
18	Pincers Commoditie s Private Limited	Private Limited Company	Non- Promoter	-	-	50,00,000	Non- Promoter	50,00,000	0.65%
19	Ecospace Infotech Private Limited	Private Limited Company	Non- Promoter	-	-	50,00,000	Non- Promoter	50,00,000	0.65%
20	Kripanidhi Advisors LLP	Limited Liability Company	Non- Promoter	-	-	50,00,000	Non- Promoter	50,00,000	0.65%
21	Fxcom Service LLP	Limited Liability Company	Non- Promoter	-	-	20,00,000	Non- Promoter	20,00,000	0.26%
22	Jovita Himanshu Gandhi	Individual	Non- Promoter	-	1	20,00,000	Non- Promoter	20,00,000	0.26%
23	Prem G Rajani	Individual	Non- Promoter	-	-	12,50,000	Non- Promoter	12,50,000	0.16%
24	Sangeeta Harilal Lakhi	Individual	Non- Promoter	-	-	12,50,000	Non- Promoter	12,50,000	0.16%
25	Sunil Kumar Alagh	Individual	Non- Promoter	-	-	10,00,000	Non- Promoter	10,00,000	0.13%
26	Abhijeet Anil Tipnis	Individual	Non- Promoter	-	-	10,00,000	Non- Promoter	10,00,000	0.13%



27	Mehul Shah	Individual	Non-	-	-	5,00,000	Non-	5,00,000	0.06%
			Promoter				Promoter		
28	Alpa Mehul	Individual	Non-	-	-	5,00,000	Non-	5,00,000	0.06%
	Shah		Promoter				Promoter		
29	Firozali R	Individual	Non-	-	-	1,00,000	Non-	1,00,000	0.01%
	Sudanwala		Promoter				Promoter		
	Total					34,54,00,000		34,54,00,00	46.72%
								0	

#### Note:

- 1. Including 40,00,000 equity shares of face value Re. 1/- per share proposed to be allotted upon conversion of 40,00,000 OCPS.
- 2. The prior holding percentages of the proposed allottees have been calculated considering the existing paid-up capital of 394690000 equity shares of face value Rs. 1/- per share with the following additions:
  - a. 1,13,25,000 equity shares of face value Rs. 1/- per share issued and allotted under Employee Stock Option of the Company; and
  - b. 2,00,00,000 equity shares of face value Rs. 1/- per share proposed to be issued and allotted upon conversion of convertible warrants allotted on preferential basis.

Hence, the pre-issue paid-up capital on fully diluted basis will 42,60,15,000 equity shares of face value Rs. 1/- per share.

#### 7. Lock in period:

#### (a) Equity Shares, OCPS & Equity Warrants

The Equity Shares to be issued and allotted shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

#### (b) Equity Shares allotted upon conversion of OCPS & Equity Warrants

The Equity Shares to be issued and allotted shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

#### 8. Change in the control, if any:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted pursuant to this preferential issue.

#### 9. Price of the issue: -

The offer price of equity shares of face value Re. 1/- (Rupees One only) per equity share is Rs. 13.50 (Rupees Thirteen and Paise Fifty Only) per share (including premium of Rs. 12.50 per share) as determined under Regulation 164 read with Regulation 166A of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018. The Pricing Certificate so obtained from the IBBI Registered Valuer Mr. Nikunj Kanodia (IBBI Regn No. IBBI/RV/01/2020/13470) is available at the registered office of the Company for your review and is placed on the website of the Company at www.toyamindustries.com.

#### 10. Relevant Date:

The Relevant Date, on the basis of which the price of the Proposed issue of equity shares, OCPS and Equity Warrants on preferential basis is determined, is 30<sup>th</sup> August, 2022.

#### 11. Compliance Certificate from Practising Company Secretary:

A copy of the Compliance Certificate as issued by the Practising Company Secretary, Nitesh Chaudhary (FCS: 10010, CP 16275) of M/s. Nitesh Chaudhary & Associates, Practising Company Secretaries certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till the date of declaration of voting



results. Further, a copy of the Compliance Certificate is also available in the "Investors" tab on the website of the Company at the following link: www.toyamindustries.com.

#### 12. Undertakings

- (a) The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- (b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares issued shall continue to be locked-in till the time such amount is paid by the allottees.
- (c) The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

#### 13. Wilful Defaulter or Fraudulent Borrower

Neither the issuer nor any of or its promoters or directors are wilful defaulters or fraudulent borrowers.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Promoters, Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company on all working days, during business hours up to the last date of remote e-voting.

The Board recommends the Special Resolution set out at Item No. 10 & 11 of the Notice for approval of Members.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS -2 USE MAP FOR THE VENUE OF 37th AGM.

Name of Director	Date of Birth	Date of Appointment	Qualificati ons	No. of Equity shares held in the Company	List of other Companies in which directorships are held (Excluding Foreign Companies & Section 8 Companies)	List of all committee of board of directors (across all companies) in which Chairmanship/members hip is held (includes only Audit Committee and Shareholders'/Investors Grievance Committee)
Shekhar Mennon	25/08/1 963	18/10/2021	Law Graduate	NIL	1	N. A.



## REGISTERED OFFICE

503, Shri Krishna Complex Fun Republic Lane New Link Road Opp. Laxmi Industrial Estate Andheri (West), Mumbai - 400053.











