

Toga Ltd  
Form 10-K  
November 14, 2017

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**FORM 10-K**

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **July 31, 2017**

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: **333-138951**

**Toga Limited**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation  
or organization)

**98-0568153**  
(IRS Employer Identification No.)

**Suite 30-01, Level 30, Menara Standard Chartered,  
No 30, Jalan Sultan Ismail,**

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**50250, Kuala Lumpur, Malaysia**

(Address of principal executive offices)

**+603-2110-6809**

(Registrant's telephone number)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  
Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer,"

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“smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="radio"/>	Accelerated filer	<input type="radio"/>
Non-accelerated filer	<input type="radio"/>	Smaller reporting company	<input checked="" type="radio"/>
		Emerging growth company	<input type="radio"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. Yes  No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of the issuer's voting and non-voting common equity held by non-affiliates as of January 31, 2017 was approximately \$150,522 based upon the last sale price of the common stock during such quarter as quoted by the Over-the-Counter Bulletin Board (the "OTC Bulletin Board").

The number of shares of the issuer's common stock outstanding as of November 13, 2017, 2017 was 2,546,354,700 shares, par value \$0.0001 per share.

**TOGA LIMITED**

FORM 10-K

Fiscal Year Ended July 31, 2017

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## CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K (the “Report”), including “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Item 7 contains forward-looking statements regarding future events and the future results of Toga Limited (the “Company”) that are based on management’s current expectations, estimates, projections and assumptions about the Company’s business. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “sees,” “estimates” and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, including, but not limited to, those discussed in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Item 7 and elsewhere in this Report as well as those discussed from time to time in the Company’s other Securities and Exchange Commission filings and reports. In addition, such statements could be affected by general industry and market conditions. Such forward-looking statements speak only as of the date of this Report or, in the case of any document incorporated by reference, the date of that document, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this Report. If we update or correct one or more forward-looking statements, investors and others should not conclude that we will make additional updates or corrections with respect to other forward-looking statements.

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**PART I**

**ITEM 1. BUSINESS**

**Background**

The Company was incorporated in the State of Delaware on October 23, 2003, under the name Fashionfreakz International Inc. On December 2, 2005, the Company changed its name to Blink Couture, Inc. Until March 4, 2008, the Company's principal business was the online retail marketing of trendy clothing and accessories produced by independent designers. On March 4, 2008, the Company discontinued its prior business and changed its business plan. The Company's business plan now consists of exploring potential targets for a business combination through the purchase of assets, share purchase or exchange, merger or similar type of transaction.

The Company is currently considered to be a "blank check" company. The SEC defines those companies as "any development stage company that is issuing a penny stock, within the meaning of Section 3(a)(51) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and that has no specific business plan or purpose, or has indicated that its business plan is to merge with an unidentified company or companies." Many states have enacted statutes, rules and regulations limiting the sale of securities of "blank check" companies in their respective jurisdictions. The Company is a "shell company," defined in Rule 12b-2 under the Exchange Act as a company with no or nominal assets (other than cash) and no or nominal operations.

We will not be restricted in our search for business combination candidates to any particular geographical area, industry or industry segment, and may enter into a combination with a private business engaged in any line of business, including service, finance, mining, manufacturing, real estate, oil and gas, distribution, transportation, medical, communications, high technology, biotechnology or any other. Management's discretion is, as a practical matter, unlimited in the selection of a combination candidate. Management will seek combination candidates in the United States and other countries, as available time and resources permit, through existing associations and by word of mouth. This plan of operation has been adopted in order to attempt to create value for our stockholders.

On June 30, 2016, Blink Couture, Inc., (the "Registrant"), a Delaware corporation entered into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which the Company merged with its wholly owned subsidiary, Toga Limited, a Delaware corporation with no material operations ("Merger Sub" and such merger transaction, the "Merger"). Upon the consummation of the Merger, the separate existence of Merger Sub ceased and shareholders of the Company became shareholders of the surviving company named "Toga Limited".

As permitted by the Delaware General Corporation Law Title 8, Section 251(f), the sole purpose of the Merger was to effect a change of the Company's name from Blink Couture, Inc., to Toga Limited. Upon the filing of the Certificate of Merger (the "Certificate of Merger") with the Secretary of State of Delaware on July 22, 2016 to effect the Merger, the Company's Articles of Incorporation were deemed amended to reflect the change in the Company's corporate name.

The name change to Toga Limited became effective in the market on December 16, 2016, following approval by the Financial Industry Regulatory Authority, Inc. (FINRA), and in conjunction with the name change, the trading symbol for the Company's common stock was changed. Its shares are now listed for quotation on OTC Markets under the symbol "TOGL."

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**Change in Control Transaction**

On December 10, 2014, A. Terry Ray purchased 13,869,150 shares of the Company's common stock from Cynthia Field and Charles Stephenson via a private transaction for \$50,000. The transaction represented 70.6% of the Company's outstanding shares, resulting in a change in control of the Company's common stock.

On January 3, 2015, A. Terry Ray was appointed Director of the Corporation, Lawrence D. Field resigned as President of the Corporation, and A. Terry Ray was appointed Director of the Corporation.

On June 13, 2016, Michael Toh Kok Soon purchased a total of 13,869,150 shares of the issued and outstanding common stock from A. Terry Ray pursuant to the terms of an Agreement for the Purchase of Common Stock dated May 31, 2016 for \$230,000. The shares represent approximately 70.55% of the Company's outstanding shares, resulting in a change in control of the Company.

On June 13, 2016, A. Terry Ray resigned from her positions as President, Chief Executive Officer, Chief Financial Officer, Secretary and sole director. Immediately prior to her resignation as a director, on June 13, 2016, A. Terry Ray appointed Michael Toh Kok Soon as a director, President, Chief Executive Officer, Chief Financial Officer and Secretary.

**Business Plan**

The Company's business plan is to seek, investigate, and, if warranted, acquire one or more properties or businesses, and to pursue other related activities intended to enhance shareholder value. The acquisition of a business opportunity may be made by purchase, merger, exchange of stock, or otherwise, and may encompass assets or a business entity, such as a corporation, joint venture, or partnership. The Company has limited capital, and it is unlikely that the Company will be able to take advantage of more than one such business opportunity. The Company intends to seek opportunities demonstrating the potential of long-term growth as opposed to short-term earnings.

We will be competing against other entities that possess greater financial, technical and managerial capabilities for identifying and completing business combinations. In evaluating a prospective business combination, we will conduct a reasonable due diligence review of potential targets given the lack of information which may be available regarding private companies, our limited personnel and financial resources, and the limited experience of our management with respect to such activities. We expect that our due diligence will encompass, among other things, meetings with the



target business's incumbent management and inspection of its facilities, as necessary, as well as a review of financial and other information which is made available to us. This due diligence review will be conducted either by our management or by unaffiliated third parties we may engage. Our limited funds and the lack of full-time management will likely make it impracticable to conduct a complete and exhaustive investigation and analysis of a target business before we consummate a business combination. Management decisions, therefore, will likely be made without detailed feasibility studies, independent analysis, market surveys and the like which, if we had more funds available to us, would be desirable. Our decision-making will be particularly dependent upon information provided by the promoters, owners, sponsors or others associated with the target business seeking our participation.

Additionally, the Company is in a highly competitive market for a small number of business opportunities which could reduce the likelihood of consummating a successful business combination. A large number of established and well-financed entities, including small public companies and venture capital firms, are active in mergers and acquisitions of companies that may be desirable target candidates for us. Nearly all these entities have significantly greater financial resources, technical expertise and managerial capabilities than we do; consequently, we will be at a competitive disadvantage in identifying possible business opportunities and successfully completing a business combination. These competitive factors may reduce our likelihood of identifying and consummating a successful business combination.

Any business opportunity that is acquired by the Company is expected to have a desire to become a public company and establish a public trading market for its securities. As such, in connection with such business combination, it is likely that control of the Company would be transferred from the current principal shareholders of the Company to the acquiring entity or its affiliates.

We anticipate that business opportunities will come to the Company's attention from various sources. These sources may include, but not be limited to, its principal shareholders, professional advisors such as attorneys and accountants, securities broker-dealers, and others who may present unsolicited proposals.

It is possible that the range of business opportunities that might be available for consideration by the Company could be limited by the impact of Securities and Exchange Commission regulations regarding purchase and sale of "penny stocks." The regulations would affect, and possibly impair, any market that might develop in the Company's securities until such time as they qualify for listing on NASDAQ or on another exchange which would make them exempt from applicability of the "penny stock" regulations.

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The Company believes that various types of potential merger or acquisition candidates might find a business combination with the Company to be attractive. These include acquisition candidates desiring to create a public market for their shares in order to enhance liquidity for current shareholders, acquisition candidates which have long-term plans for raising capital through the public sale of securities and believe that the possible prior existence of a public market for their securities would be beneficial, and acquisition candidates which plan to acquire additional assets through issuance of securities rather than for cash, and believe that the possibility of development of a public market for their securities will be of assistance in that process. Acquisition candidates who have a need for an immediate cash infusion are not likely to find a potential business combination with the Company to be an attractive alternative.

The Company's focus is on small and medium-sized enterprises which have a desire to become public companies and which are able to satisfy, or anticipate in the reasonably near future being able to satisfy, the minimum asset and other requirements in order to qualify shares for trading on a senior stock exchange such as the Nasdaq Market or the NYSE MKT (See "Investigation and Selection of Business Opportunities"). The Company anticipates that potential acquisition candidates may (i) be recently organized with no operating history, or a history of losses attributable to under-capitalization or other factors; (ii) be experiencing financial or operating difficulties; (iii) be in need of funds to develop a new product or service or to expand into a new market; (iv) be relying upon an untested product or marketing concept; or (v) have a combination of the characteristics mentioned in (i) through (iv). The Company intends to concentrate its acquisition efforts on properties or businesses that it believes to be undervalued. Given the above factors, investors should expect that any acquisition candidate may have a history of losses or low profitability.

The Company does not propose to restrict its search for investment opportunities to any particular geographical area or industry, and may, therefore, engage in essentially any business, to the extent of its limited resources. This includes industries such as service, finance, natural resources, manufacturing, high technology, product development, medical, communications and others. The Company's discretion in the selection of business opportunities is unrestricted, subject to the availability of such opportunities, economic conditions, and other factors.

The Company does not currently intend to enter into a merger or acquisition transaction with any business with which any of the Company's officers, directors or principal shareholders are affiliated. Notwithstanding the foregoing, should the Company determine, in the future, that a transaction with an affiliated company would be in the best interests of the Company and its stockholders, the Company is, in general, permitted by Delaware law to enter into such a transaction if:

1. The material facts as to the relationship or interest of the affiliate and as to the contract or transaction are disclosed or are known to the Board of Directors, and the Board in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors constitute less than a quorum; or

## **Investigation and Selection of Business Opportunities**

To a large extent, a decision to participate in a specific business opportunity may be made upon the principal shareholders' analysis of the quality of the other company's management and personnel, the anticipated acceptability of new products or marketing concepts, the merit of technological changes, the perceived benefit the Company will derive from becoming a publicly held entity, and numerous other factors which are difficult, if not impossible, to analyze through the application of any objective criteria. In many instances, it is anticipated that the historical operations of a specific business opportunity may not necessarily be indicative of the potential for the future because of the possible need to access capital, shift marketing approaches substantially, expand significantly, change product emphasis, change or substantially augment management, or make other changes. The Company will be dependent upon the owners of a potential acquisition candidate to identify any such problems which may exist and to implement, or be primarily responsible for the implementation of, required changes. Because the Company may participate in a business opportunity with a newly organized firm or with a firm which is entering a new phase of growth, it is possible that the Company could incur further risks, because management in many instances will not have proved its abilities or effectiveness, the eventual market for such company's products or services will likely not be established, and such company may not be profitable when acquired.

It is anticipated that the Company will not be able to diversify, but will essentially be limited to one such venture because of the Company's limited financial resources. This lack of diversification will not permit the Company to offset potential losses from one business opportunity against profits from another.

The Company may consummate transactions having a potentially adverse impact upon the Company's shareholders pursuant to the authority and discretion of the Company's management and board of directors to complete acquisitions without submitting any proposal to the stockholders for their consideration. Holders of the Company's securities should not anticipate that the Company will necessarily furnish such holders, prior to any merger or acquisition, with financial statements, or any other documentation, concerning a target company or its business. In some instances, however, the proposed participation in a business opportunity may be submitted to the stockholders for their consideration, either voluntarily by such directors to seek the stockholders' advice and consent or because state law so requires.

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The analysis of new business opportunities will be undertaken by or under the supervision of our management and the Company's principal shareholders. Current or future management of the Company may decide to hire outside consultants to assist in the investigation and selection of business opportunities, and might pay a finder's fee, in stock in cash, as allowed by law. Since the Company has no current plans to use any outside consultants, no criteria or policies have been adopted. No assurance can be given that the Company will be successful in finding or acquiring a desirable business opportunity, given that limited funds are available for acquisitions, or that any acquisition that occurs will be on terms that are favorable to the Company or its stockholders.

The Company has unrestricted flexibility in seeking, analyzing and participating in other potential business opportunities. In its efforts to analyze potential acquisition targets, the Company will consider the following kinds of factors:

Potential for growth, indicated by new technology, anticipated market expansion or new products;

Competitive position as compared to other firms of similar size and experience within the industry segment as well as within the industry as a whole;

Strength and diversity of management, either in place or scheduled for recruitment;

Capital requirements and anticipated availability of required funds, to be provided by the Company or from operations, through the sale of additional securities, through joint ventures or similar arrangements or from other sources;

The cost of participation by the Company as compared to the perceived tangible and intangible values and potentials;

The extent to which the business opportunity can be advanced;

The accessibility of required management expertise, personnel, raw materials, services, professional assistance and other required items; and

Other relevant factors.

In applying the foregoing criteria, no one of which will be controlling, management will attempt to analyze all factors and circumstances and make a determination based upon reasonable investigative measures and available data. Potentially available business opportunities may occur in many different industries, and at various stages of development, all of which will make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex. Due to the Company's limited capital available for investigation, the Company may not discover or adequately evaluate adverse facts about the opportunity to be acquired.

Prior to making a decision to participate in a business opportunity, the Company will generally request that it be provided with written materials regarding the business opportunity containing such items as a description of products, services and company history; management resumes; financial information; available projections, with related assumptions upon which they are based; an explanation of proprietary products and services; evidence of existing patents, trademarks, or services marks, or rights thereto; present and proposed forms of compensation to management; a description of transactions between such company and its affiliates during relevant periods; a description of present and required facilities; an analysis of risks and competitive conditions; a financial plan of operation and estimated capital requirements; audited financial statements, or if they are not available, unaudited financial statements, together with reasonable assurances that audited financial statements would be able to be produced within a reasonable period of time following completion of a merger transaction; and other information deemed relevant.

As part of the Company's investigation, the Company's principal shareholders may meet personally with management and key personnel of a potential acquisition candidate, visit and inspect material facilities, obtain independent analysis or verification of certain information provided, check references of management and key personnel, and take other reasonable investigative measures, to the extent of the Company's limited financial resources.

### **Form of Acquisition**

It is not possible to predict the manner in which the Company may participate in another business opportunity with any degree of certainty. Specific business opportunities will be reviewed as well as the respective needs and desires of the Company and the promoters of the opportunity and, upon the basis of that review and the relative negotiating strength of the Company and such promoters, the legal structure or method deemed by management to be suitable will be selected. Such structure may include, but is not limited to leases, purchase and sale agreements, licenses, joint ventures and other contractual arrangements. The Company may act directly or indirectly through an interest in a partnership, corporation or other form of organization. Implementing such structure may require the merger, consolidation or reorganization of the Company with other corporations or forms of business organization, and although it is likely, there is no assurance that the Company would be the surviving entity. In addition, the present management, board of directors and stockholders of the Company most likely will not have control of a majority of the voting shares of the Company following a reorganization transaction. As part of such a transaction, the Company's existing management and directors may resign and new management and directors may be appointed without any vote by stockholders.

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It is likely that the Company will acquire its participation in a business opportunity through the issuance of common stock or other securities of the Company. Although the terms of any such transaction cannot be predicted, it should be noted that in certain circumstances the criteria for determining whether or not an acquisition is a so-called "tax free" reorganization under the Internal Revenue Code of 1986, as amended, depends upon the issuance to the stockholders of the acquired company of a controlling interest (i.e. 80% or more) of the common stock of the combined entities immediately following the reorganization. If a transaction were structured to take advantage of these provisions rather than other "tax free" provisions provided under the Internal Revenue Code, the Company's current stockholders would retain in the aggregate 20% or less of the total issued and outstanding shares. This could result in substantial additional dilution in the equity of those who were stockholders of the Company prior to such reorganization. Any such issuance of additional shares might also be done simultaneously with a sale or transfer of shares representing a controlling interest in the Company by the principal shareholders.

It is anticipated that any new securities issued in any reorganization would be issued in reliance upon exemptions, if any are available, from registration under applicable federal and state securities laws. In some circumstances, however, as a negotiated element of the transaction, the Company may agree to register such securities either at the time the transaction is consummated, or under certain conditions or at specified times thereafter. The issuance of substantial additional securities and their potential sale into any trading market that might develop in the Company's securities may have a depressive effect upon such market.

The Company will participate in a business opportunity only after the negotiation and execution of a written agreement. Although the terms of such agreement cannot be predicted, generally such an agreement would require specific representations and warranties by all of the parties thereto, specify certain events of default, detail the terms of closing and the conditions which must be satisfied by each of the parties thereto prior to such closing, outline the manner of bearing costs if the transaction is not closed, set forth remedies upon default, and include miscellaneous other terms normally found in an agreement of that type.

It is anticipated that the investigation of specific business opportunities and the negotiation, drafting and execution of relevant agreements, disclosure documents and other instruments will require substantial costs for accountants, attorneys and others. If a decision is made not to participate in any other specific business opportunity, the costs theretofore incurred might not be recoverable. Moreover, because many providers of goods and services require compensation at the time or soon after the goods and services are provided, the inability of the Company to pay until an indeterminate future time may make it impossible to procure such goods and services.

In all probability, upon completion of an acquisition or merger, there will be a change in control through issuance of substantially more shares of common stock. Further, in conjunction with an acquisition or merger, it is likely that the principal shareholders may offer to sell a controlling interest at a price not relative to or reflective of a price which could be achieved by individual shareholders at the time.

## **Investment Company Act and Other Regulation**

The Company may participate in a business opportunity by purchasing, trading or selling the securities of such business. The Company does not, however, intend to engage primarily in such activities. Specifically, the Company intends to conduct its activities so as to avoid being classified as an “investment company” under the Investment Company Act of 1940 (the “Investment Act”), and therefore to avoid application of the costly and restrictive registration and other provisions of the Investment Act, and the regulations promulgated thereunder.

Section 3(a) of the Investment Act contains the definition of an “investment company,” and it excludes any entity that does not engage primarily in the business of investing, reinvesting or trading in securities, or that does not engage in the business of investing, owning, holding or trading “investment securities” (defined as “all securities other than government securities or securities of majority-owned subsidiaries”) the value of which exceeds 40% of the value of its total assets (excluding government securities, cash or cash items). The Company intends to implement its business plan in a manner which will result in the availability of this exception from the definition of “investment company.” Consequently, the Company’s participation in a business or opportunity through the purchase and sale of investment securities will be limited.

The Company’s plan of business may involve changes in its capital structure, management, control and business, especially if it consummates a reorganization as discussed above. Each of these areas is regulated by the Investment Act, in order to protect purchasers of investment company securities. Since the Company will not register as an investment company, stockholders will not be afforded these protections.

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Any securities which the Company might acquire in exchange for its Common Stock are expected to be “restricted securities” within the meaning of the Securities Act of 1933, as amended (the “Act”). If the Company elects to resell such securities, such sale cannot proceed unless a registration statement has been declared effective by the U. S. Securities and Exchange Commission or an exemption from registration is available. Although the plan of operation does not contemplate resale of securities acquired, if such a sale were to be necessary, the Company would be required to comply with the provisions of the Act to effect such resale.

An acquisition made by the Company may be in an industry which is regulated or licensed by federal, state or local authorities. Compliance with such regulations can be expected to be a time-consuming and expensive process.

**Competition**

The Company expects to encounter substantial competition in its efforts to locate attractive opportunities, primarily from business development companies, venture capital partnerships and corporations, venture capital affiliates of large industrial and financial companies, small investment companies, and wealthy individuals. Many of these entities will have significantly greater experience, resources and managerial capabilities than the Company and will therefore be in a better position than the Company to obtain access to attractive business opportunities.

**Employees**

We presently have no employees apart from our management. Our officers and directors are engaged in outside business activities and anticipate that they will devote to our business very limited time until the acquisition of a successful business opportunity has been identified. We expect no significant changes in the number of our employees other than such changes, if any, incident to a business combination.

**ITEM 1A. RISK FACTORS**

Not applicable to a smaller reporting company.

**ITEM 1B. UNRESOLVED STAFF COMMENTS**



Not applicable to a smaller reporting company.

## **ITEM 2. PROPERTIES**

The Company uses office space at Suite 30-01, Level 30, Menara Standard Chartered, No 30, Jalan Sultan Ismail, 50250, Kuala Lumpur, Malaysia

## **ITEM 3. LEGAL PROCEEDINGS**

There are no legal proceedings which are pending or have been threatened against us or any of our officers, directors or control persons of which management is aware.

## **ITEM 4. MINE SAFETY DISCLOSURES**

Not applicable.

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**PART II**

**ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES**

**Common Stock**

Our Certificate of Incorporation authorizes the issuance of up to 100,000,000 shares of common stock, par value \$0.0001 per share (the "Common Stock").

As of July 31, 2017, there were 2,546,354,700 shares of common stock issued and outstanding, which were held by 26 holders of record. The number of holders was determined from the records of our transfer agent and does not include beneficial owners of common stock whose shares are held in the names of broker-dealers and registered clearing agencies.

On July 6, 2017, the Board approved an increase of its authorized number of shares of common stock from 100,000,000 shares of common stock to 10,000,000,000 shares. The Board also approved an increase in the number of the Company's total issued and outstanding shares of common stock by conducting a forward split of said shares at the rate of fifty shares for every one share currently issued and outstanding.

On August 16, 2017, a Certificate of Amendment of the Articles of Incorporation was filed effecting the share increase and forward split detailed above. All share amounts in this file have been adjusted retroactively for the forward split.

**Preferred Stock**

Our Certificate of Incorporation authorizes the issuance of up to 20,000,000 shares of preferred stock, par value \$.0001 per share (the "Preferred Stock"). The Company has not yet issued any of its Preferred Stock.

## **Options and Warrants**

None of the shares of our Common Stock are subject to outstanding options or warrants.

## **Dividend Policy**

The Company has not declared or paid any cash dividends on its Common Stock and does not intend to declare or pay any cash dividend in the foreseeable future. The payment of dividends, if any, is within the discretion of the Board of Directors and will depend on the Company's earnings, if any, its capital requirements and financial condition and such other factors as the Board of Directors may consider.

## **Securities Authorized for Issuance under Equity Compensation Plans**

The Company does not have any equity compensation plans or any individual compensation arrangements with respect to its Common Stock or Preferred Stock. The issuance of any of our Common Stock or Preferred Stock is within the discretion of our Board of Directors, which has the power to issue any or all of our authorized but unissued shares without stockholder approval.

## **Market for Our Shares of Common Stock**

Our Common Stock is quoted on the OTCQB, under the trading symbol "TOGL". The market for our Common Stock is highly volatile. We cannot assure you that there will be a market in the future for our Common Stock. OTCQB securities are not listed and traded on the floor of an organized national or regional stock exchange. Instead, OTCQB securities transactions are conducted through a telephone and computer network connecting dealers in stocks. OTCQB stocks are traditionally smaller companies that do not meet the financial and other listing requirements of a regional or national stock exchange.

The following table shows the high and low prices of our shares of Common Stock on the OTCQB Tier of the OTC Markets, for each quarter during our fiscal years ended July 31, 2016 and 2017. The following quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not necessarily represent actual transactions:

<b>Period</b>	<b>High</b>	<b>Low</b>
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November 1, 2015 – January 31, 2016	\$	0.06	\$	0.002
February 1, 2016 – April 30, 2016	\$	0.0102	\$	0.002
May 1, 2016 – July 31, 2016	\$	0.011	\$	0.003
October 1, 2016 – January 31, 2017	\$	0.026	\$	0.006
February 1, 2017 – April 30, 2017	\$	0.041	\$	0.01
May 1, 2017 – July 31, 2017	\$	0.20	\$	0.016

**Recent Sales of Unregistered Securities**

None.

**Purchase of Equity Securities**

The Company did not purchase or redeem any of its equity securities during the fourth quarter of its fiscal year ended July 31, 2017.

**Other Stockholder Matters**

None

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**ITEM 6. SELECTED FINANCIAL DATA**

Not applicable to a smaller reporting company

**ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

The following discussion should be read in conjunction with our financial statements, including the notes thereto, appearing elsewhere in this annual report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Our audited financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

***Description of the Business***

The Company was incorporated in the State of Delaware on October 23, 2003, under the name Fashionfreakz International Inc. On December 2, 2005, the Company changed its name to Blink Couture, Inc. Until March 4, 2008, the Company's principal business was the online retail marketing of trendy clothing and accessories produced by independent designers. On March 4, 2008, the Company discontinued its prior business and changed its business plan. The Company's business plan now consists of exploring potential targets for a business combination through the purchase of assets, share purchase or exchange, merger or similar type of transaction.

The Company is currently considered to be a "blank check" company. The SEC defines those companies as "any development stage company that is issuing a penny stock, within the meaning of Section 3(a)(51) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and that has no specific business plan or purpose, or has indicated that its business plan is to merge with an unidentified company or companies." Many states have enacted statutes, rules and regulations limiting the sale of securities of "blank check" companies in their respective jurisdictions. The Company is also a "shell company," defined in Rule 12b-2 under the Exchange Act as a company with no or nominal assets (other than cash) and no or nominal operations.

We will not be restricted in our search for business combination candidates to any particular geographical area, industry or industry segment, and may enter into a combination with a private business engaged in any line of business, including service, finance, mining, manufacturing, real estate, oil and gas, distribution, transportation,

medical, communications, high technology, biotechnology or any other. Management's discretion is, as a practical matter, unlimited in the selection of a combination candidate. Management will seek combination candidates in the United States and other countries, as available time and resources permit, through existing associations and by word of mouth. This plan of operation has been adopted in order to attempt to create value for our stockholders.

On June 30, 2016, Blink Couture, Inc., (the "Registrant"), a Delaware corporation entered into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which the Company merged with its wholly owned subsidiary, Toga Limited, a Delaware corporation with no material operations ("Merger Sub" and such merger transaction, the "Merger"). Upon the consummation of the Merger, the separate existence of Merger Sub ceased and shareholders of the Company became shareholders of the surviving company named Gold Billion Group Holdings Limited.

As permitted by the Delaware General Corporation Law Title 8, Section 251(f), the sole purpose of the Merger was to effect a change of the Company's name from Blink Couture, Inc., to Toga Limited. Upon the filing of the Certificate of Merger (the "Certificate of Merger") with the Secretary of State of Delaware on July 22, 2016 to effect the Merger, the Company's Articles of Incorporation were deemed amended to reflect the change in the Company's corporate name.

The name change to Toga Limited became effective in the market on December 16, 2016, following approval by the Financial Industry Regulatory Authority, Inc. (FINRA), and in conjunction with the name change, the trading symbol for the Company's common stock was changed. Its shares are now listed for quotation on OTC Markets under the symbol "TOGL."

On June 10, 2017, the Board of Directors unanimously adopted resolutions authorizing the increase of the Company's authorized number of shares of common stock from one hundred million (100,000,000) shares to ten billion (10,000,000,000) shares and increased the number of the Company's total issued and outstanding shares of common stock by conducting a forward split at the rate of fifty (50) shares for every one (1) (50:1) share currently issued and outstanding (the "Forward Split"). The Forward Split became effective in the market on September 11, 2017 following approval by the FINRA. All share amounts in this filing have been adjusted retroactively.

#### *Change in Control Transaction*

On December 10, 2014, A. Terry Ray purchased 13,869,150 shares of the Company's common stock from Cynthia Field and Charles Stephenson via a private transaction for \$50,000. The transaction represented 70.6% of the Company's outstanding shares, resulting in a change in control of the Company's common stock.



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On January 3, 2015, A. Terry Ray was appointed Director of the Corporation, Lawrence D. Field resigned as President of the Corporation, and A. Terry Ray was appointed Director of the Corporation.

On June 13, 2016, Michael Toh Kok Soon purchased a total of 13,869,150 shares of the issued and outstanding common stock from A. Terry Ray pursuant to the terms of an Agreement for the Purchase of Common Stock dated May 31, 2016 for \$230,000. The shares represent approximately 70.55% of the Company's outstanding shares, resulting in a change in control of the Company.

On June 13, 2016 A. Terry Ray resigned from her positions as President, Chief Executive Officer, Chief Financial Officer, Secretary and sole director. Immediately prior to her resignation as a director, on June 13, 2016, A Terry Ray appointed Michael Toh Kok Soon as a director, President, Chief Executive Officer, Chief Financial Officer and Secretary.

***Results of Operations***

The Company has not conducted any active operations since March 4, 2008, except for its efforts to locate suitable acquisition candidates. No revenue has been generated by the Company since inception in October 2003. It is unlikely the Company will have any revenues unless it is able to effect an acquisition or merger with an operating company. There can be no assurance that we will be able to consummate an acquisition of an operating company. It is management's assertion that these circumstances may hinder the Company's ability to continue as a going concern. The Company's plan of operation for the next twelve months shall be to continue its efforts to locate suitable acquisition candidates.

*Year Ended July 31, 2017 Compared to Year Ended July 31, 2016*

Our net loss for the year ended July 31, 2017 was \$99,174 compared to a net loss of \$19,333 for the year ended July 31, 2016. The increase in net loss between the comparable periods was primarily attributable to professional fees, administrative costs, and business development.

During the year ended July 31, 2017, we incurred general and administrative expenses of \$99,174 compared to \$19,333 for the year ended July 31, 2016. The increase in general and administrative expenses is primarily due to an increase in professional fees, and business development costs during the year ended July 31, 2017.



### *Plan of Operation*

The Company currently does not engage in any business activities that provide positive cash flow. During the next twelve months, we anticipate incurring costs related to:

- i. the preparation and filing of the Company's financial statements and Exchange Act reports;
- ii. investigating, analyzing, and consummating potential acquisition or merger opportunities; and
- iii. other ongoing general and administrative type costs.

We believe we will be able to meet these costs through additional amounts, as necessary, to be loaned to or invested in us by our stockholders, management and/or other investors.

The Company may consider acquiring another business, which has recently commenced operations, is a developing-stage company in need of additional funds for expansion into new products or markets, is seeking to develop a new product or service, or is an established business which may be experiencing financial or operating difficulties and is in need of additional capital. In the alternative, any such business combination may involve the acquisition of, or merger with, a company which does not need substantial additional capital but which desires to establish a public trading market for its shares while avoiding, among other things, the time delays, significant expense, and loss of voting control which may occur in a public offering.

Any target business that is selected may be a financially unstable company or an entity in its early stages of development or growth, including entities without established records of sales or earnings. In that event, we will be subject to numerous risks inherent in the business and operations of financially unstable and early stage or potential emerging growth companies. In addition, we may effect a business combination with an entity in an industry characterized by a high level of risk, and, although our management will endeavor to evaluate the risks inherent in a particular target business, there can be no assurance that we will properly ascertain or assess all significant risks.

The Company anticipates that the selection of a business combination will be complex and extremely risky. Because of general economic conditions, rapid technological advances being made in some industries and shortages of available capital, our management believes that there are numerous firms seeking even the limited additional capital which we will have and/or the perceived benefits of becoming a publicly traded corporation. Such perceived benefits of becoming a publicly traded corporation include, among other things, facilitating or improving the terms on which additional equity financing may be obtained, providing liquidity for the principals of and investors in a business, creating a means for providing incentive stock options or similar benefits to key employees, and offering greater flexibility in structuring acquisitions, joint ventures and the like through the issuance of stock. Potentially available business combinations may occur in many different industries and at various stages of development, all of which will

make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex.

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*Liquidity and Capital Resources*

*Fiscal Years Ended July 31, 2017 and 2016*

As of July 31, 2017, our total assets were \$100 and our total liabilities were \$121,600 comprised of accounts payable and accrued liabilities, amounts due to related parties, and notes due to related parties.

Stockholders' deficit increased/decreased from a deficit of \$558,251 as of July 31, 2016 to \$121,500 as of July 31, 2017.

*Cash Flows from Operating Activities*

We have not generated significant positive cash flows from operating activities. For the year ended July 31, 2017, net cash flows provided by operating activities were \$100. For the year ended July 31, 2016, net cash flows used in operating activities was \$30,133.

*Cash Flows from Financing Activities*

We have financed our operations primarily from either advances and loans from related parties and third parties or the issuance of equity instruments. For the fiscal year ended July 31, 2017, net cash from financing activities was \$0. For the fiscal year ended July 31, 2016, net cash from financing activities was \$29,635 consisting of proceeds in advances from related parties.

We have no commitment for any capital expenditure and foresee none. However, we will incur routine fees and expenses incident to our reporting duties as a public company. We will continue to incur expenses in finding and investigating possible acquisitions and other fees and expenses in the event we make an acquisition or attempt but are unable to complete an acquisition. If we do not consummate a merger or other transaction with another business, our cash requirements for the next twelve months are relatively modest, principally legal expenses, accounting expenses, and other expenses relating to making filings required under the Exchange Act, which should not exceed \$50,000 in the fiscal year ending July 31, 2017. Any travel, lodging or other expenses which may arise related to finding, investigating and attempting to complete a combination with one or more potential acquisitions could also amount to

thousands of dollars.

We will only be able to pay our future obligations and meet operating expenses by raising additional funds, acquiring a profitable company or otherwise generating positive cash flow. As a practical matter, we are unlikely to generate positive cash flow by any means other than acquiring a company with such cash flow. We believe that management, stockholders or affiliates will lend funds to us as needed for operations prior to completion of an acquisition. Management, stockholders and any such affiliates are not obligated to provide funds to us, however, and it is not certain they will always want or be financially able to do so. Our stockholders, management and/or affiliates who advance funds to us to cover operating expenses will expect to be reimbursed, either by us or by the company acquired, prior to or at the time of completing a combination.

There currently are no plans to sell additional securities to raise capital, although sales of securities may be necessary to obtain needed funds. Our current management has agreed to continue their services to us and to accrue sums owed them for services and expenses and expect payment reimbursement only.

Should existing management or stockholders refuse to advance needed funds, however, we would be forced to turn to outside parties to either lend funds to us or buy our securities. There is no assurance whatsoever that we will be able to raise necessary funds, when needed, from outside sources. Such a lack of funds could result in severe consequences to us, including among others:

- failure to make timely filings with the SEC as required by the Exchange Act, which may also result in suspension of trading or quotation of our stock and could result in fines and penalties to us under the Exchange Act;

- curtailing or eliminating our ability to locate and perform suitable investigations of potential acquisitions; or

- inability to complete a desirable acquisition due to lack of funds to pay legal and accounting fees and acquisition-related expenses.

It is our intention to seek reimbursement from potential acquisition candidates for professional fees and travel, lodging and other due diligence expenses incurred by our management, in connection with our investigation, negotiation and consummation of a business combination with such acquisition candidates. There is no assurance that any potential candidate will agree to reimburse us for such costs.

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***Going Concern***

Our independent auditors have added an explanatory paragraph to their audit issued in connection with the financial statements for the period ended July 31, 2017, relative to our ability to continue as a going concern. The Company, which has not generated any revenues, has incurred net losses, has nominal assets and a stockholders' deficit. These conditions, among others, raise substantial doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent on its ability to meet its obligations, to obtain additional financing as may be required and ultimately to attain profitability. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Company is dependent on advances from its principal shareholders or other affiliated parties for continued funding. There are no commitments or guarantees from any third party to provide such funding nor is there any guarantee that the Company will be able to access the funding it requires to continue its operations.

***Off-Balance Sheet Arrangements***

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to an investor in our securities.

***Contractual Obligations***

Not required for smaller reporting companies.

***Critical Accounting Policies***

The Securities and Exchange Commission issued Financial Reporting Release No. 60, "Cautionary Advice Regarding Disclosure About Critical Accounting Policies" suggesting that companies provide additional disclosure and commentary on their most critical accounting policies. In Financial Reporting Release No. 60, the Securities and Exchange Commission has defined the most critical accounting policies as the ones that are most important to the portrayal of a company's financial condition and operating results, and require management to make its most difficult

and subjective judgments, often as a result of the need to make estimates of matters that are inherently uncertain. The nature of our business generally does not call for the preparation or use of estimates. Due to the fact that the Company does not have any operating business, we do not believe that we have any such critical accounting policies at this time.

#### **ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

Pursuant to Item 305(e) of Regulation S-K (§ 229.305(e)), the Company is not required to provide the information required by this Item as it is a "smaller reporting company," as defined by Rule 229.10(f)(1).

#### **ITEM 8. FINANCIAL STATEMENTS ADD SUPPLEMENTARY DATA**

Set forth below are the audited financial statements for the Company for the fiscal years ended July 31, 2017 and 2016, and the report thereon of MaloneBailey, LLP.

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Board of Directors and Stockholders

Toga Limited

Kuala Lumpur, Malaysia

We have audited the accompanying balance sheets of Toga Limited (the “Company”) as of July 31, 2017 and 2016, and the related statements of operations, changes in stockholders’ deficit, and cash flows for the years then ended. These financial statements are the responsibility of the entity’s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Toga Limited as of July 31, 2017 and 2016, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has suffered recurring losses from operations and has a net capital deficiency that raises substantial doubt about its ability to continue as a going concern. Management’s plans in regard to these matters are also described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

*/s/ MaloneBailey, LLP*

[www.malonebailey.com](http://www.malonebailey.com)

Houston, Texas

November 13, 2017

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Table of Contents**Toga Limited****Balance Sheets**

	<b>July 31, 2017</b>	<b>July 31, 2016</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 100	\$ -
Total Current Assets	100	-
<b>TOTAL ASSETS</b>	<b>\$ 100</b>	<b>\$ -</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	\$ 1,262	\$ 200
Due to related party	96,212	-
Notes due to related parties	24,126	34,135
Convertible note payable - related party	-	523,916
Total Current Liabilities	121,600	558,251
<b>Stockholders' Deficit</b>		
Preferred stock, \$.0001 par value, 20,000,000 shares authorized; none issued and outstanding	-	-
Common stock, \$.0001 par value, 10,000,000,000 shares authorized; 2,546,354,700 and 19,658,450 shares issued and outstanding as of July 31, 2017 and July 31, 2016, respectively	254,636	1,966
Common stock subscribed; 30,000,000 common shares, \$.0001 par value	(3,000)	-
Additional paid-in capital	358,015	71,760
Accumulated deficit	(731,151)	(631,977)
Total Stockholders' Deficit	(121,500)	(558,251)
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$ 100</b>	<b>\$ -</b>

See accompanying notes to the audited financial statements

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**Toga Limited**  
**Statements of Operations**

	<b>Years Ended</b>	
	<b>July 31,</b>	
	<b>2017</b>	<b>2016</b>
<b>OPERATING EXPENSES</b>		
General and administrative expenses	99,174	19,333
<b>Total Operating Expenses</b>	99,174	19,333
<b>LOSS FROM OPERATIONS</b>		
	(99,174)	(19,333)
<b>Loss before Income Taxes</b>	(99,174)	(19,333)
Income Tax Provision	-	-
<b>NET LOSS</b>	\$ (99,174)	\$ (19,333)
<b>BASIC AND DILUTED NET LOSS PER COMMON SHARE:</b>		
<b>WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING</b>	1,596,442,350	19,658,450
<b>NET LOSS PER COMMON SHARE</b>	(0.00)	(0.00)

See accompanying notes to the audited financial statements

Table of Contents**Toga Limited****Statements of Changes in Stockholders' Deficit****For the years ended July 31, 2017 and July 31, 2016**

	Common Stock		Subscription	Additional	Accumulated	Total
	Number of		Receivable	Paid-in	Deficit	Stockholders'
	Shares	Amount		Capital		Deficit
Balance - July 31, 2015	19,658,450	\$ 1,966	\$ -	\$ 71,760	\$ (612,644)	\$ (538,918)
Net loss	-	-	-	-	(19,333)	(19,333)
Balance - July 31, 2016	19,658,450	\$ 1,966	\$ -	\$ 71,760	\$ (631,977)	\$ (558,251)
Issuance of common shares for convertible promissory notes and note payable	26,696,250	2,670	-	531,255		533,925
Issuance of c o m m o n shares	2,500,000,000	250,000	(3,000)	(245,000)	-	2,000
Net loss	-	-	-	-	(99,174)	(99,174)
Balance - July 31, 2017	2,546,354,700	\$ 254,636	\$ (3,000)	\$ 358,015	\$ (731,151)	\$ (121,500)

See accompanying notes to the audited financial statements



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**Toga Limited**  
**Statements of Cash Flows**

	<b>Years Ended</b>	
	<b>July 31,</b>	
	<b>2017</b>	<b>2016</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net loss	\$ (99,174)	\$ (19,333)
Changes in operating assets and liabilities:		
Accounts payable and accrued liabilities	99,274	(10,800)
Net cash provided by (used in) operating activities	100	(30,133)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from notes due to related parties	-	29,635
Proceeds from related party	-	-
Net cash provided by financing activities	-	29,635
Net increase (decrease) in cash and cash equivalents	100	(498)
Cash and cash equivalents - beginning of period	-	498
Cash and cash equivalents - end of period	\$ 100	\$ -
<b>Supplemental Cash Flow Disclosures</b>		
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -
<b>Non-Cash Investing and Financing Activities:</b>		
Contribution of Capital to Pay for Expenses on Behalf of the Company – related party	\$ 2,000	\$ -
Common Stock Subscribed	\$ 3,000	\$ -
Conversion of Related Party Debt to Common Stock	\$ 533,925	\$ -
Expenses Paid directly by Related Party	\$ 96,212	\$ -

See accompanying notes to the audited financial statements

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**Toga Limited**

**Notes to the Financial Statements**

**July 31, 2017**

**NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS**

***Business description***

On June 30, 2016, Blink Couture, Inc. entered into a merger agreement with its wholly owned subsidiary, Toga Limited (the “Company”), a Delaware corporation with no material operations.

Blink Couture, Inc. was originally incorporated as Fashionfreakz International Inc. on October 23, 2003, under the laws of the State of Delaware. On December 2, 2005, Fashionfreakz International Inc. changed its name to Blink Couture Inc. Until March 4, 2008, the Company’s principal business was the online retail marketing of trendy clothing and accessories produced by independent designers. On March 4, 2008, the Company discontinued its prior business and changed its business plan. The Company’s business plan now consists of exploring potential targets for a business combination through the purchase of assets, share purchase or exchange, merger or similar type of transaction. The Company has nominal operations and nominal assets, and is considered a Shell company as defined by Rule 12b-2 of the Exchange Act. On June 13, 2016, a change of control of the Company occurred. On that date, the current president and Chief Executive Officer purchased a total of 13,869,150 of the issued and outstanding shares of the Company.

On June 10, 2017, the Board of Directors unanimously adopted resolutions authorizing the increase of the Company’s authorized number of shares of common stock from one hundred million (100,000,000) shares to ten billion (10,000,000,000) shares and increased the number of the Company’s total issued and outstanding shares of common stock by conducting a forward split at the rate of fifty (50) shares for every one (1) (50:1) share currently issued and outstanding (the “Forward Split”). The Forward Split became effective in the market on September 11, 2017 following approval by the FINRA. All share amounts in this filing have been adjusted retroactively.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Presentation***

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America and are presented in US dollars. The Company uses the accrual basis of accounting and has adopted a July 31 fiscal year end.

### ***Cash and Cash Equivalents***

Cash and cash equivalents consist of cash and highly liquid investments with remaining maturities of less than ninety days at the date of purchase.

### ***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Some of these judgments can be subjective and complex, and, consequently, actual results may differ from these estimates.

### ***Basic and Diluted Earnings per Share***

Pursuant to the authoritative guidance, basic net income and net loss per share are computed by dividing the net income and net loss by the weighted average number of common shares outstanding. Diluted net income and net loss per share is the same as basic net income and net loss per share due to the lack of dilutive items. At the reporting dates there were no common stock equivalents outstanding.

### ***Fair Value***

FASB ASC 820, *Fair Value Measurements and Disclosures* ("ASC 820") establishes a framework for all fair value measurements and expands disclosures related to fair value measurement and developments. ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

ASC 820 requires that assets and liabilities measured at fair value are classified and disclosed in one of the following three categories:

Level 1—Quoted market prices for identical assets or liabilities in active markets or observable inputs;

Level 2—Significant other observable inputs that can be corroborated by observable market data; and

Level 3—Significant unobservable inputs that cannot be corroborated by observable market data.

The carrying amounts of cash, accounts payable and other liabilities, accrued interest payable, and convertible notes approximate fair value because of the short-term nature of these items.

#### ***Related Party Balances and Transactions***

The Company follows FASB ASC 850, “*Related Party Disclosures*,” for the identification of related parties and disclosure of related party transaction.

#### ***Income Taxes***

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance on deferred tax assets is established when management considers it is more likely than not that some portion or all of the deferred tax assets will not be realized.



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Tax benefits from an uncertain tax position are only recognized if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate resolution. Interest and penalties related to unrecognized tax benefits are recorded as incurred as a component of income tax expense. The Company has not recognized any tax benefits from uncertain tax positions for any of the reporting periods presented.

***Revenue Recognition***

The Company has nominal operations and has not generated any revenue from its operations.

***Recent Accounting Pronouncements***

In September 2017, the FASB has issued Accounting Standards Update (ASU) No. 2017-13, “*Revenue Recognition (Topic 605), Revenue from Contracts with Customers (Topic 606), Leases (Topic 840), and Leases (Topic 842): Amendments to SEC Paragraphs Pursuant to the Staff Announcement at the July 20, 2017 EITF Meeting and Rescission of Prior SEC Staff Announcements and Observer Comments.*” The amendments in ASU No. 2017-13 amends the early adoption date option for certain companies related to the adoption of ASU No. 2014-09 and ASU No. 2016-02. The effective date is the same as the effective date and transition requirements for the amendments for ASU 2014-09 and ASU 2016-02.

In August 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-15, Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments. The new standard will make eight targeted changes to how cash receipts and cash payments are presented and classified in the statement of cash flows. The standard will be effective for the Company beginning January 1, 2018, with early application permitted. The standard will require adoption on a retrospective basis unless it is impracticable to apply, in which case we would be required to apply the amendments prospectively as of the earliest date practicable.

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-13, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. The new standard requires financial assets measured at amortized cost be presented at the net amount expected to be collected, through an allowance for credit losses that is deducted from the amortized cost basis. The standard will be effective for the Company beginning January 1, 2020, with early application permitted. This standard is not expected to have a material impact on our financial position, results of operations or statement of cash flows upon adoption.

In March 2016, the FASB issued ASU No. 2016-09, *Compensation — Stock Compensation: Improvements to Employee Share-Based Payment Accounting* (“ASU 2016-09”). The new guidance will change how companies account for certain aspects of share-based payments to employees. Under existing accounting guidance, tax benefits and certain tax deficiencies arising from the vesting of share-based payments are recorded in additional paid-in-capital. The new guidance will require such benefits or deficiencies to be recognized as income tax benefits or expenses in the statement of operations. Companies are required to apply the new guidance prospectively. The new standard is effective for fiscal years beginning after December 15, 2016.

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). ASU 2016-02 requires the lessee to recognize assets and liabilities for leases with lease terms of more than twelve months. For leases with a term of twelve months or less, the Company is permitted to make an accounting policy election by class of underlying asset not to recognize lease assets and lease liabilities. Further, the lease requires a finance lease to recognize both an interest expense and an amortization of the associated expense. Operating leases generally recognize the associated expense on a straight line basis. ASU 2016-02 requires the Company to adopt the standard using a modified retrospective approach and adoption beginning on January 1, 2019.

In January 2016, the FASB issued ASU 2016-01, *Financial Instruments - Overall: Recognition and Measurement of Financial Assets and Financial Liabilities*. This new standard provides guidance on how entities measure certain equity investments and present changes in the fair value. This standard requires that entities measure certain equity investments that do not result in consolidation and are not accounted for under the equity method at fair value and recognize any changes in fair value in net income. ASU 2016-01 is effective for fiscal years beginning after December 31, 2017.

The Company has reviewed and analyzed the above recent accounting pronouncements, and notes no material impact on the financial statements as of July 31, 2017.

### **NOTE 3. GOING CONCERN**

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company, which has not generated any revenues, has incurred net losses, has nominal assets and a stockholders’ deficit. These conditions, among others, raise substantial doubt about the Company’s ability to continue as a going concern. The Company’s continuation as a going concern is dependent on its ability to meet its obligations, to obtain additional financing as may be required and ultimately to attain profitability. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Company is dependent on advances from its principal shareholders or other affiliated parties for continued funding. There are no commitments or guarantees from any third party to provide such funding nor is there any

guarantee that the Company will be able to access the funding it requires to continue its operations.

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**NOTE 4. RELATED PARTY TRANSACTIONS**

On January 6, 2017, the Company's sole director entered into an agreement to convert the \$10,009 of non-interest bearing, due on demand loans for a total of 10,009 shares of common stock. The Company has outstanding notes payable to the Company's sole director of \$24,126 and \$34,135 as of July 31, 2017 and July 31, 2016, respectively. The amount is non-interest bearing, and due on demand.

During the year ended July 31, 2017 and 2016 total expenses paid directly by a related party on behalf of the Company were \$96,212 and \$0, respectively. As at July 31, 2017 and July 31, 2016, \$96,212 and \$0 is due to the related party, respectively. Proceeds from notes due to related party for the years ended July 31, 2017 and 2016, were \$0 and \$29,635, respectively.

On November 1, 2016, the Company issued 2,500,000,000 common shares, par value \$0.0001 to three individuals. A total of 1,000,000,000 shares were issued to the Company's sole director. The price per share per the share issuance is \$0.0001. As of July 31, 2017, an amount of \$2,000 has been recorded as a contribution of capital from a related party, and the remaining \$3,000 has been recorded as common stock subscribed.

The sole director of the Company currently provides office space free of rent to the Company.

**NOTE 5. CONVERTIBLE NOTES PAYABLE**

On December 24, 2014, as a result of three separate Assignment and Assumption agreements, the Company's notes payable to related parties in the amount of \$523,916, including outstanding accrued interest, were sold by the related parties to three non-related parties for nominal consideration.

On January 7, 2015, the outstanding notes payables of \$523,916 were replaced by convertible notes payables in the same amounts. In addition, accrued interest of \$74,491 associated with the outstanding notes payable was forgone and forgiven by the note holders. The notes are convertible into shares of the Company's common stock at a conversion price of \$1.00 per share at the note holders' sole and exclusive option. The convertible notes were originally interest free until December 31, 2015, and due on February 1, 2016. In January 2016, due dates for the convertible notes were extended to February 1, 2017. In addition, the convertible notes were amended to remain interest free until December 31, 2016, after which time the notes shall bear interest at 6% per annum.

On May 31, 2016, a new sole director became the majority shareholder of the Company. As a result of the agreement with the previous majority shareholder, the new sole director assumed the outstanding notes payable of \$523,916.

On January 6, 2017, the Company's sole director entered into an agreement to convert the total amount of outstanding convertible notes payable of \$523,916 for a total of 26,195,800 shares of common stock. On January 6, 2017, the Company's sole director entered into an agreement to convert the \$10,009 of non-interest bearing, due on demand loans for a total of 500,450 shares of common stock. As of July 31, 2017, and July 31, 2016, the balance of convertible notes payable to related party is \$0 and \$523,916, respectively.

#### **NOTE 6. INCOME TAXES**

The Company recognizes deferred income tax liabilities and assets for the expected future tax consequences of events that have been recognized in the financial statements or tax returns. Under this method, deferred tax liabilities and assets are determined based on the differences between the financial statement carrying amounts and the tax basis of assets and liabilities using enacted tax rates in effect in the years in which the differences are expected to reverse. The Company has not incurred any income tax liabilities due to accumulated net losses.

For the fiscal year ended July 31, 2017, no taxable income was generated. All tax years are open for review. The Company had a net loss of \$99,174 for the year ended July 31, 2017 and \$19,333 for the same period in 2016. As of July 31, 2017, the Company's net operating loss carry forward was \$118,507, which will begin to expire in year 2036.

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The reconciliation of the provision for income taxes at the United States federal statutory rate compared to the Company's income tax expense as reported is as follows:

	<b>Years Ended</b>	
	<b>July 31,</b>	
	<b>2017</b>	<b>2016</b>
Federal income tax benefit attributable to:		
Current operations	\$ 41,477	\$ 6,767
Less: valuation allowance	(41,477)	(6,767)
Net provision for Federal income taxes	\$ -	\$ -

Components of net deferred tax assets, including a valuation allowance, are as follows:

	<b>Period ending</b>	
	<b>July 31,</b>	<b>July 31,</b>
	<b>2017</b>	<b>2016</b>
Deferred tax asset attributable to:		
Net operating loss carry over	\$ 118,507	\$ 19,333
Net operating losses utilized	-	-
Less: valuation allowance	(118,507)	(19,333)
Net deferred tax asset	\$ -	\$ -

**NOTE 7. SUBSEQUENT EVENTS**

On June 10, 2017, the Board of Directors unanimously adopted resolutions authorizing the increase of the Company's authorized number of shares of common stock from one hundred million (100,000,000) shares to ten billion (10,000,000,000) shares and increased the number of the Company's total issued and outstanding shares of common stock by conducting a forward split at the rate of fifty (50) shares for every one (1) (50:1) share currently issued and outstanding (the "Forward Split"). The Forward Split became effective in the market on September 11, 2017 following approval by the FINRA. All share amounts in this filing have been adjusted retroactively. All share amounts related to the forward split have been issued.

On September 18, 2017, the Company's Board of Directors authorized the formation of a new subsidiary, Toga Limited Sdn. Bhd.

On November 10, 2017, the Company's Board of Directors authorized the formation of a branch in in the Philippines to be named Toga Limited Philippines, Inc.

Subsequent to July 31, 2017, the Company received \$200,000 for a proposed subscription agreement from Toga Capital. As of the date of this report no shares have been issued under the proposed subscription agreement.

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**ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE**

None

**ITEM 9A. CONTROLS AND PROCEDURES**

*Evaluation of Disclosure Controls and Procedures*

The Company's management is responsible for establishing and maintaining a system of disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in the reports that the Company files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer's management, including its principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

In accordance with Exchange Act Rules 13a-15 and 15d-15, an evaluation was completed under the supervision and with the participation of the Company's management, including the Company's Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures as of the end of the period covered by this quarterly report. Based on that evaluation, the Company's management including the Principal Executive Officer and Principal Financial Officer, concluded that the Company's disclosure controls and procedures due to the below material weaknesses were not effective in providing reasonable assurance that information required to be disclosed in the Company's reports filed or submitted under the Exchange Act was recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms.

*Evaluation of Internal Controls and Procedures*

We are responsible for establishing and maintaining adequate internal control over financial reporting as such term is defined by Securities Exchange Act Rule 13a-15(f). Our internal controls are designed to provide reasonable assurance as to the reliability of our financial statements for external purposes in accordance with accounting



principles generally accepted in the United States.

Internal control over financial reporting has inherent limitations and may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable, not absolute, assurance with respect to financial statement preparation and presentation. Further, because of changes in conditions, the effectiveness of internal control over financial reporting may vary over time.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis.

Under the supervision and with the participation of our Chief Executive Officer and our Chief Financial Officer, we have evaluated the effectiveness of our internal control over financial reporting as of July 31, 2017, as required by Securities Exchange Act Rule 13a-15(c). In making our assessment, we have utilized the criteria set forth by the 2013 Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. We concluded that based on our evaluation, our internal control over financial reporting was not effective as of July 31, 2017. This was due to deficiencies that existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (1) lack of a functioning audit committee due to a lack of majority of independent members; (2) lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (3) inadequate segregation of duties consistent with control objectives affecting authorization, recordkeeping, custody of assets, and reconciliations; (4) ineffective controls over year-end financial disclosure and reporting processes; and (5) management dominated by one individual without adequate compensating controls. The aforementioned material weaknesses were identified by our Chief Executive Officer in connection with the audit of our financial statements as of July 31, 2017.

Management believes that the material weaknesses set forth above did not have an effect on our financial results. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

Management is planning on taking the following steps to address the weaknesses listed above: (1) establish an independent audit committee; (2) increasing the number of outside directors on the board; (3) creating a segregation of duties for authorization, recordkeeping, custody of assets, and reconciliations; (4) creating effective controls over

year-end financial disclosures and the reporting process; (5) increasing the size of the management team to provide adequate oversight and review of controls.

The Company is neither an accelerated filer nor a large accelerated filer, as defined in Rule 12b-2 under the Exchange Act, and there is not otherwise included in this Annual Report an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not required to be attested by the Company's registered public accounting firm pursuant to Item 308(b) of Regulation S-K.

*Changes in Internal Controls over Financial Reporting*

There were no changes in our internal control over financial reporting that occurred during the period ending July 31, 2017, or subsequent to the date the Company completed its evaluation, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**ITEM 9B. OTHER INFORMATION**

None.

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**PART III**

**ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE**

**Directors and Executive Officers**

Set forth below is the name of our sole director and executive officer as of June 13, 2016:

<b>NAME</b>	<b>AGE</b>	<b>POSITION</b>
Michael Toh Kok Soon	32	President, Chief Executive Officer, Chief Financial Officer and Secretary

**Michael Toh Kok Soon:** Michael Toh Kok Soon is the Managing Director of Toga Capital Sdn Bhd, a consultancy services and customer support services company which focuses on the field of internet technologies, real estate & property development, and information and communication s technology research and development of internet based platforms, helping companies with potential business ideas into successful enterprises.

Prior to joining Toga Capital, he formed Gen Five Global, a Celcom authorized dealer which opened 14 branches throughout Malaysia. Prior to that, he was a global distributor representative at Leroy International, an organization that revolutionized the health industry with a new product utilizing German technology.

Mr. Toh holds a Bachelor of Engineering (Hons.) Electronics degree majoring in Telecommunications from the Multimedia University, Melaka, Malaysia. Telecommunications engineering is a branch of engineering which combines the disciplines of electronics, communications and computer science to design, develop, improve and maintain telecommunications systems.

**Significant Employees**

As of the date hereof, the Company has no significant employees.

***Family Relationships***

There are no family relationships among directors, executive officers, or persons nominated or chosen by the Company to become directors or executive officers.

***Involvement in Certain Legal Proceedings***

There have been no events under any bankruptcy act, no criminal proceedings and no judgments, injunctions, orders or decrees material to the evaluation of the ability and integrity of any director, executive officer, promoter or control person of the Company during the past five years.

***Section 16(a) Beneficial Ownership Reporting Compliance***

Section 16(a) of the Exchange Act requires officers and directors, and greater than 10% stockholders of companies with a class of securities registered under Section 12 of the Exchange Act, to file reports of ownership and changes in ownership of its securities with the Securities and Exchange Commission. Copies of the reports are required by SEC regulation to be furnished to the Company. No reports were required to be filed by any of such persons, pursuant to Section 12 of the Exchange Act for the fiscal year ended July 31, 2017.

***Code of Ethics***

Our board of directors has adopted a code of ethics that our officers, directors and any person who may perform similar functions is subject to. Michael Toh Kok Soon is our only officer and our sole director, therefore, he is the only person subject to the Code of Ethics. If we retain additional officers in the future to act as our principal financial officer, principal accounting officer, controller or persons serving similar functions, they would become subject to the Code of Ethics. The Code of Ethics does not indicate the consequences of a breach of the code. If there is a breach, the board of directors would review the facts and circumstances surrounding the breach and take action that it deems appropriate, which action may include dismissal of the employee who breached the code. Currently, since Mr. Soon serves as the sole director and sole officer, he is responsible for reviewing his own conduct under the Code of Ethics and determining what action to take in the event of his own breach of the Code of Ethics.



Table of Contents***Nominating Committee***

We have not adopted any procedures by which security holders may recommend nominees to our board of directors.

***Audit Committee and Audit Committee Financial Expert***

We do not currently have an audit committee financial expert, nor do we have an audit committee. Our entire board of directors, which currently consists of Mr. Soon, handles the functions that would otherwise be handled by an audit committee. We do not currently have the capital resources to pay director fees to a qualified independent expert who would be willing to serve on our board and who would be willing to act as an audit committee financial expert. As our business expands and as we appoint others to our board of directors we expect that we will seek a qualified independent expert to become a member of our board of directors. Before retaining any such expert our board would make a determination as to whether such person is independent.

**ITEM 11. EXECUTIVE COMPENSATION**

The following table sets forth the cash and other compensation paid by the Company to its President and all other executive officers who earned annual compensation exceeding \$100,000 for services rendered during the fiscal years ended July 31, 2017 and 2016.

<b>Name and Position</b>	<b>Year</b>	<b>Cash Compensation</b>	<b>Other Compensation</b>
Michael Toh Kok Soon (1)	2016	None	None
	2017	None	None

(1) Michael Toh Kok is our current President, Chief Executive Officer, Chief Financial Officer and Secretary.

***Director Compensation***

We do not currently pay any cash fees to our directors, nor do we pay directors' expenses in attending board meetings.

*Employment Agreements*

The Company is not a party to any employment agreements.

**ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

The following table sets forth certain information regarding beneficial stock ownership as of July 1, 2017 of (i) each director of our company and our executive officers, (ii) all of our officers and directors as a group, and (iii) all persons known to us to be beneficial owners of more than 5% of our outstanding common stock. Each of the persons in the table below, to our knowledge, has sole voting power and sole dispositive power as to all of the shares shown as beneficially owned by them, except as otherwise indicated. The percentages of common stock beneficially owned are reported on the basis of regulations of the Securities and Exchange Commission governing the determination of beneficial ownership of securities. Under the rules of the Securities and Exchange Commission, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or to direct the voting of the security, or investment power, which includes the power to dispose of or to direct the disposition of the security. Our common stock is our only class of voting securities. The percentage of beneficial ownership is based on 50,927,094

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<b>Name and Address</b>	<b>Number of Shares Beneficially Owned</b>	<b>Percent of Outstanding Shares</b>
Michael Toh Kok Soon Suite 30-01, Level 30, Menara Standard Chartered, No 30, Jalan Sultan Ismail, 50250, Kuala Lumpur, Malaysia	1,040,565,400	40.87%
Officers and directors as a group (one person)	1,040,565,400	40.87%
Goh Seng Guan B-11-3, 239, Jalan Tun Razak, IMBI  50400, Kuala Lumpur, Malaysia	1,250,000	49.090%
Lim Jun Hao 18-7, 6 Ceylon, No. 6, Jalan Ceylon  50200, Kuala Lumpur, Malaysia	250,000,000	9.818%
Michael Toh Kok Soon Suite 30-01, Level 30, Menara Standard Chartered, No 30, Jalan Sultan Ismail, 50250, Kuala Lumpur, Malaysia	1,040,565,400	40.87%

**ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, DIRECTOR INDEPENDENCE***Certain Relationships and Related Transactions*

On June 13, 2016, Michael Toh Kok Soon purchased a total of 13,869,150 shares of the issued and outstanding common stock from A. Terry Ray pursuant to the terms of an Agreement for the Purchase of Common Stock dated May 31, 2016 for \$230,000. The shares represented, at that time, approximately 70.55% of the Company's outstanding shares, resulting in a change in control of the Company.

As part of the change of control transaction, the holders of 3 convertible promissory notes in the aggregate principal amount of \$533,925, assigned their interests in such convertible promissory notes to Michael Toh Kok Soon. These notes were convertible into shares of common stock of the Company at a price of \$1.00 per share at the election of the holder thereof. On or about January 6, 2017 Mr. Toh elected to convert these notes into 26,696,250 shares of common



stock.

### *Director Independence*

The Company is not a listed issuer whose securities are listed on a national securities exchange, or an inter-dealer quotation system which has requirements that a majority of the board of directors be independent. Under NASDAQ Rule 5605(a)(2)(A), a director is not considered to be independent if he or she also is an executive officer or employee of the corporation. Under such definition, Michael Toh Kok Soon, our sole director, would not be considered independent as he also serves as an executive officer of the Company.

## **ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES**

MaloneBailey, LLP serves as the Company's independent registered public accounting firm for July 31, 2017. In accordance with the requirements of the Sarbanes-Oxley Act of 2002, all audit and audit-related services and all non-audit services performed by our current independent public accounting firm are approved in advance by our Board of Directors, including the proposed fees for any such service, in order to assure that the provision of any such service does not impair the accounting firm's independence. The Board of Directors is informed of each service actually rendered.

### **Independent Auditor Fees**

The following table sets forth fees billed, or expected to be billed, to the Company by the Company's independent auditors for the years ended July 31, 2016 and 2015, for (i) services rendered for the audit of the Company's annual financial statements and the review of the Company's quarterly financial statements; (ii) services rendered that are reasonably related to the performance of the audit or review of the Company's financial statements that are not reported as Audit Fees; (iii) services rendered in connection with tax preparation, compliance, advice and assistance; and (iv) all other services:

	<b>MaloneBailey, LLP</b>	
	<b>2017</b>	<b>2016</b>
Audit fees	\$ 13,000	\$ 4,000
Audit related fees	-	-
Tax fees	-	-
Other fees	-	-
<b>Total Fees</b>	<b>\$ 13,000</b>	<b>\$ 4,000</b>



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**PART IV**

**ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES**

The following documents are filed as part of this 10-K:

**Exhibits:**

**31.1**      Certification of Chief Executive Officer pursuant to Section 302(a) of the Sarbanes-Oxley Act of 2002.

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**SIGNATURES**

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**TOGA LIMITED**

Dated: November 14, 2017

By: */s/ Toh Kok Soon*  
Toh Kok Soon  
Chief Executive officer and Chief  
Financial Officer (Principal Executive  
Officer and Principal Financial and  
Accounting Officer)