

Friday, May 16, 2025

To,

<b>BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai-400001  Scrip Code: 500418	<b>National Stock Exchange Of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051  NSE Symbol: TOKYOPLAST
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**Sub: Outcome of the Board Meeting held on 16<sup>th</sup> May, 2025 and Disclosure under Regulation 30(2) Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We wish to inform you that the Board of Directors at their meeting held on 16<sup>th</sup> May, 2025 inter-alia have approved the following:-

- The Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2025;
- Appointment of Mr. Virendra Bhatt , Practicing Company Secretaries (COP:124) as Secretarial Auditor for a period of 5 years i.e conducting secretarial audit for the Financial Year 2025-26 to 2029-30.
- Appointment of M/s RCK & Co., Cost Accountants (FRN002587) as Internal Auditor of the Company for the Financial Year 2025-26.
- Appointment of Ms. Sonal Gandhi (Mem: ACS-68341) as Company Secretary & Compliance Officer of the Company.

Pursuant to Regulation 30(2) Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of appointment of Secretarial Auditor, Internal Auditor & Company Secretary & Compliance Officer of the Company are annexed.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, we enclose the following:

- Audited Financial Results (Standalone) for the quarter & year ended 31<sup>st</sup> March, 2025.
- Auditor's Report on Audited Financial Results (Standalone).
- Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015.

An extract of the results would be published in the newspapers in accordance with the Listing Regulations.

The meeting of the Board of Directors commenced at 04.00 p.m. & concluded at 10.00 p.m.

**TOKYO PLAST** *International Ltd.*

Kindly acknowledge receipt of the same.

Thanking you,

**For Tokyo Plast International Limited**



**Velji Lakhdir Shah**  
**Managing Director**  
**DIN: 00007239**

**TOKYO PLAST** *International Ltd.*

Friday, May 16, 2025

To,

<b>BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai-400001  Scrip Code: 500418	<b>National Stock Exchange Of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051  NSE Symbol: TOKYOPLAST
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**Declaration**

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s U B G & Company, Chartered Accountants (ICAI Firm Registration No.: 141076W), the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated ) for the year ended 31st March, 2025.

Kindly take this declaration on your record please.

**For Tokyo Plast International Limited**

  
**Velji Lakhdir Shah**  
**Managing Director**  
**DIN: 00007239**



**TOKYO PLAST** *International Ltd.*

**Details pursuant to SEBI Circular No CIR/CFD/CMD/4/2015**

**Appointment of Secretarial Auditor**

Sr No	Details of events that needs to be provided	Information of such events
1.	Reasons for Change viz. appointment, resignation, removal, death or otherwise;	The Company has appointed M/s Virendra Bhatt, Peer Reviewed Practicing Company Secretaries as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act, 2013 and Regulation 24A of the Listing Regulations.
2.	Date of appointment/ <del>cessation</del>  Term of appointment	16 <sup>th</sup> May, 2025  For a period of 5 years i.e conducting secretarial audit for the Financial Year 2025-26 to 2029-30.
3.	Brief profile	<b>M/s Virendra Bhatt</b> , Peer Reviewed Practicing Company Secretaries, Certificate of Practice No. 124, Peer Review Certificate No. 1439/2021 registered with the Institute of Company Secretaries of India (ICSI), New Delhi, is engaged in rendering corporate, secretarial, legal, compliance and management services to clients, using the best tools and technologies, to enable them to deliver and sustain the best compliance management and product/service deliveries in time
4.	Disclosure of relationships between Directors (in case of appointment of a director)	<b>NA</b>

**TOKYO PLAST** *International Ltd.*

**Details pursuant to SEBI Circular No CIR/CFD/CMD/4/2015**

**Appointment of Internal Auditor**

Sr No	Details of events that needs to be provided	Information of such events
1.	Reasons for Change viz. appointment, resignation, removal, death or otherwise;	The Company has appointed M/s. RCK & Co., Cost Accountants (FRN002587) as Internal Auditor of the Company pursuant to Section 128 of the Companies Act, 2013.
2.	Date of appointment/ <del>cessation</del>  Term of appointment	16 <sup>th</sup> May, 2025  For conducting Internal Audit for the financial year 2025-26.
3.	Brief profile	M/s RCK & Co., Cost Accountants (FRN002587) is the firm of Cost and Management Accountants and is providing solutions for Cost Control and Reduction, Maintenance of Cost Records, Conducting Cost Audit, Internal Audit, Indirect Taxes Etc. We strongly believe in team work than individualism approach. The firm is in practice for more than 10 years having large base of clients including corporate clients, Government Departments, MNCs, Public and Private Limited Companies working in various sector.

**TOKYO PLAST** *International Ltd.*

ADMIN. OFFICE: 401- A, Gala Quest, Paranjpe B scheme Road No.1, near Mahila Sangh School, Vile Parle (East) Mumbai-400057, India. Tel : 91-22-6145 3300 \* Fax : 91-22-6691 4499 \* E-mail : [info@tokyoplast.com](mailto:info@tokyoplast.com) \* Website : [www.tokyoplast.com](http://www.tokyoplast.com)

REGD. OFFICE : Plot No.363/1, (1,2,3), Shree Ganesh Industrial Estate, Kachigaum Road, Daman – 396 210 (U.T.), India. Tel : (0260) 2242977 / 2244471 \* Fax : (0260) 2243271 \* CIN – L25209DD1992PLC009784

**Details pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, read with SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**Appointment of Company Secretary & Compliance officer of the Company**

Name	Ms. Sonal Gandhi
Date of Birthday	16/06/1996
Education Qualification	An Associate member of the Institute of Company Secretaries of India
Membership No.	ACS-68341
Date of Appointment	16 <sup>th</sup> May, 2025
Term of Appointment	From 16 <sup>th</sup> May, 2025 till the date of her termination as a Company Secretary and Compliance Officer of the Company
Reason of Appointment	To comply with the section 203 of the Companies act, 2013 read with companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6 of SEBI (Listing Obligation and Disclosures requirements) Regulation, 2015

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**Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

To the Board of Directors of **Tokyo Plast International Limited**

Report on the Audit of Financial Results

**Opinion**

We have audited the accompanying annual financial results of Tokyo Plast International Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of total comprehensive income (comprising of net loss and other comprehensive income) and other financial information of the Company for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors' Responsibilities for the Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair

view of the total comprehensive income (comprising of net profit and other comprehensive income) in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### **Other Matters**

1. The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 35 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

**For U B G & Company.**

Chartered Accountants

**(Firm Registration No.: 141076W)**

**GAURAV**

**JAYESH PAREKH**

**Gaurav Parekh**

Partner

**(Membership No: 140694)**

Mumbai, 16<sup>th</sup> May, 2025.

UDIN: 25140694BMHXHG2571

Digitally signed by GAURAV  
JAYESH PAREKH  
Date: 2025.05.16 22:35:31  
+05'30'

Sr. No.	Particulars					
		3 Months Ended 31/03/2025	Preceding 3 Months Ended 31/12/2024	Corresponding 3 Months Ended 31/03/2024	Year Ended 31/03/2025	Year Ended 31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1715.61	1905.36	1696.25	7247.43	6636.61
II	Other Income	16.37	0.21	0.42	17.10	13.79
III	Total Income (I+II)	1731.98	1905.57	1696.67	7264.53	6650.40
IV	Expenses					
	(a) Cost of materials consumed	825.89	1104.09	730.56	3561.63	2817.24
	(b) Purchases of Stock-in-trade	(167.51)	10.28	146.87	0.00	493.54
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	110.09	(55.25)	(140.09)	100.74	149.69
	(d) Employees Benefits Expenses	360.95	392.98	359.49	1490.48	1348.44
	(e) Finance Costs	105.03	37.19	37.14	212.12	125.20
	(f) Depreciation and Amortisation Expenses	75.82	75.79	63.06	296.27	278.41
	(g) Other Expenses	353.80	330.53	492.66	1431.20	1309.52
	Total Expenses (IV)	1664.07	1895.61	1689.69	7092.44	6522.04
V	Profit before Exceptional item and tax (III - IV)	67.91	9.96	6.98	172.09	128.36
VI	Exceptional Item	-	-	0.00	-	0.00
VII	Profit before tax (V - VI)	67.91	9.96	6.98	172.09	128.36
VIII	Tax Expense					
	(a) Current Tax	5.92	1.84	7.06	25.19	27.33
	(b) Deferred Tax	14.49	0.00	6.10	14.49	0.75
	Total Tax Expense (VIII)	20.41	1.84	13.16	39.68	28.08
IX	Profit for the period (VII-VIII)	47.50	8.12	(6.18)	132.41	100.28
X	Other Comprehensive Income, net of income tax					
	a) i) Items that will not be reclassified to Profit or Loss	(16.31)	8.84	3.35	10.23	35.39
	ii) Income tax relating to Items that will not be reclassified to Profit or Loss	3.98	(2.04)	(3.85)	(2.66)	(9.20)
	b) i) Items that will be reclassified to Profit or Loss	-	-	-	0.00	0.00
	ii) Income tax relating to Items that will be reclassified to Profit or Loss	-	-	-	0.00	0.00
	Total Other Comprehensive Income, net of income tax (X)	(12.33)	6.80	(0.50)	7.57	26.19
XI	Total Comprehensive Income for the Period (IX+X)	35.17	14.92	(6.68)	139.98	126.47
XII	Paid-up equity share capital : face value Rs.10/- each)	950.14	950.14	950.14	950.14	950.14
XIII	Earnings per share					
	(a) Basic	0.50	0.09	(0.07)	1.39	1.06
	(b) Diluted	0.50	0.09	(0.07)	1.39	1.06

Notes:

- The above Financial Result of The Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2025.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

By Order of the Board

Velji L. Shah  
Chairman & MD  
DIN : 00007239

Place: Mumbai  
Dated: 16th May, 2025



**TOKYO PLAST** International Ltd.

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FACTORY ADD. : Shed No. 371 & 372, FA-II Type, Sector-IV, Kandla Special Economic Zone, Gandhidham (Kutch)-370230

Tel. : (02836) 253430 / 253431 • Fax : (02836) 253149

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

		(Rs. In Lakhs)	
		As At 31-03-25	As At 31-03-24
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1)	<b>Non-Current Assets</b>		
	Property, Plant and Equipment	3997.50	3916.87
	Capital Work in Progress	527.27	554.60
	Financial Assets		
(a)	Investments	6.00	1.00
(b)	Loans	847.42	0.00
(c)	Other Financial Assets	82.41	86.37
	Deferred Tax Assets (Net)	97.74	114.89
	Other Non Current Assets	341.31	136.67
2)	<b>Current Assets</b>		
	Inventories	1653.06	1610.91
	Financial Assets		
(a)	Trade Receivables	1482.76	1612.54
(b)	Cash and Cash Equivalents	28.68	142.84
(c)	Other Financial Assets	161.72	100.31
	Current Tax Asset (Net)	53.19	54.10
	Other Current Assets	1058.88	925.90
	<b>TOTAL - ASSETS</b>	<b>10337.94</b>	<b>9257.00</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>B.</b>	<b>EQUITY</b>		
	Equity Share Capital	950.14	950.14
	Other Equity	5204.67	5064.69
<b>C.</b>	<b>LIABILITIES</b>		
1)	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
(a)	Borrowings		
(b)	Lease Liabilities	205.69	216.70
	Provisions	333.14	333.07
	Other Non Current Liabilities	12.46	54.18
2)	<b>Current Liabilities</b>		
	Financial Liabilities		
(a)	Borrowings	2472.26	1702.34
(a1)	Lease Liabilities	11.01	10.02
(b)	Trade Payables	0.00	0.00
	(i) Total outstanding dues of MSME	37.79	57.05
	(ii) Total outstanding dues of Creditors other than MSME	258.93	205.43
(c)	Other Financial Liabilities	371.44	275.08
	Other Current Liabilities	429.17	335.01
	Provisions	22.77	26.93
	Current Tax Liabilities (Net)	28.47	26.36
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10337.94</b>	<b>9257.00</b>

Notes:

- The above Financial Result of The Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2025.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.



By Order of the Board

Velji L. Shah  
Chairman & MD  
DIN : 00007239

Place: Mumbai  
Dated: 16th May, 2025

**TOKYO PLAST** International Ltd.

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MANUFACTURERS & EXPORTERS OF THERMOWARE ARTICLES



(Amount in Rs. Lakhs)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2025**

	Particulars	2024-25	2023-24
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before Taxation and Extraordinary Items	172.09	128.36
	Adjustments for :		-
	Depreciation	296.27	278.41
	Interest Expense	144.86	100.17
	Interest Income	(17.09)	(2.54)
	Dividend Income	-	(0.12)
	Loss on account of Closure of Subsidiary Company	-	-
	Unrealised foreign exchange (gain) / loss	(115.37)	2.37
	(Profit)/ Loss on Sale of Property, Plant and Equipment	(2.55)	-
	<b>Operating Profit before Working Capital changes</b>	<b>478.21</b>	<b>506.65</b>
	Adjustments for :	-	-
	Decrease / (Increase) in Inventories	(42.15)	322.69
	Decrease / (Increase) in Trade Receivables	176.70	(298.17)
	Decrease / (Increase) in Other Financial Assets	(61.48)	76.90
	Decrease / (Increase) in Other Current Assets	(64.54)	63.80
	Increase / (Decrease) in Trade Payable	33.17	30.10
	Increase / (Decrease) in Other Financial Liabilities	62.46	29.12
	Increase / (Decrease) in Other Current Liabilities	52.45	70.69
	Increase / (Decrease) in Provisions	6.14	68.88
	<b>Cash from/(used in) Operating Activities</b>	<b>640.96</b>	<b>870.66</b>
	Less: Direct Taxes paid	(21.11)	(1.50)
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>619.85</b>	<b>869.16</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
	Sale of Property, Plant and Equipment	2.55	-
	Purchase of Property, Plant and Equipment	(538.34)	(1,214.83)
	Deposits With Banks (Made) / Matured	4.01	28.40
	Receipts from investments / (Investments Made)	(5.00)	1.00
	Loans Given	(847.42)	-
	Dividend Received	-	0.12
	Interest Received	17.12	6.52
	<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(1,367.08)</b>	<b>(1,178.79)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
	Proceeds from / (Payments towards) Long term Borrowings (Net)	-	-
	Proceeds from / (Payments towards) Short term Borrowings (Net)	769.92	593.39
	Payment of Lease Liabilities	(9.04)	(124.97)
	Interest Paid	(127.81)	(100.17)
	<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>633.07</b>	<b>368.25</b>
	<b>Net Increase/ (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)</b>	<b>(114.16)</b>	<b>58.62</b>
	Cash and Cash Equivalents (Opening)	142.84	84.22
	<b>Cash and Cash Equivalents (Closing)</b>	<b>28.68</b>	<b>142.84</b>



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**Auditor's Report On consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of **Tokyo Plast International Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of Tokyo Plast International Limited ("the Parent") and its subsidiaries (together referred to as 'the Group'), for the quarter ended 31 March 2025 and the year to date results for the period 01 April 2024 to 31 March 2025 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the consolidated figures for the corresponding quarter as reported in these audited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the annual consolidated financial statements, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a. The Statement includes the results of the following entities:
- Parent Company:
- i. Tokyo Plast International Limited
- Subsidiaries:
- i. Pinnacle Drinkware Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31 March 2025 and for the period from 01 April 2024 to 31 March 2025.
5. The accompanying audited consolidated financial results includes audited annual financial statement and other audited financial information in respect of one subsidiary, which have been audited by other auditor, whose annual financial results reflect total asset of Rs.862.28 lakhs as at 31 March 2025 and total revenues of Rs. 0 lakhs and Rs. 0 lakhs, total net loss after tax of Rs. 1.00 lakhs and Rs. 1.00 lakhs and total comprehensive loss of Rs. 1.00 lakhs and Rs.1.00 lakhs, for the quarter and the year ended 31 March 2025 respectively, and cash flow (net) of Rs. 73.52 lakhs for the year ended 31 March 2025, as considered in this consolidated financial result, whose annual financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, insofar as it relates to, is based solely on the reports of the other auditors.

For **U B G & Company.**  
Chartered Accountants  
**(Firm Registration No.: 141076W)**

GAURAV  
JAYESH PAREKH

Digitally signed by GAURAV  
JAYESH PAREKH  
Date: 2025.05.16 22:34:04  
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**Gaurav Parekh**  
Partner  
**(Membership No: 140694)**  
Mumbai, 16<sup>th</sup> May, 2025.  
UDIN: 25140694BMHXHH8262



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(Rs. In Lakhs)

Sr. No.	Particulars					
		3 Months Ended 31/03/2025*	Preceding 3 Months Ended 31/12/2024	Corresponding 3 Months Ended 31/03/2024	Year Ended 31/03/2025	Year Ended 31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1715.61	1905.36	1696.25	7247.43	7552.81
II	Other Income	16.37	0.21	0.42	17.10	3.74
III	Total Income (I+II)	1731.98	1905.57	1696.67	7264.53	7556.55
IV	Expenses					
	(a) Cost of materials consumed	825.89	1104.09	730.56	3561.63	3718.69
	(b) Purchases of Stock-in-trade	(167.51)	10.28	146.87	0.00	211.14
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	110.09	(55.25)	(140.09)	100.74	285.79
	(d) Employees Benefits Expenses	360.95	392.98	359.49	1490.48	1357.78
	(e) Finance Costs	105.04	37.19	37.14	212.13	139.62
	(f) Depreciation and Amortisation Expenses	75.82	75.79	63.06	296.27	318.50
	(g) Other Expenses	354.79	330.53	492.66	1432.19	1448.27
	Total Expenses (IV)	1665.07	1895.61	1689.69	7093.44	7479.79
V	Profit before Exceptional item and tax (III - IV)	66.91	9.96	6.98	171.09	76.76
VI	Exceptional Item					
	Loss on Closure of Subsidiary	-	-	0.00	-	57.94
VII	Profit before tax (V - VI)	66.91	9.96	6.98	171.09	18.82
VIII	Tax Expense					
	(a) Current Tax	5.92	1.84	7.06	25.19	-
	(b) Deferred Tax	14.49	0.00	6.10	14.49	31.27
	Total Tax Expense (VIII)	20.41	1.84	13.16	39.68	31.27
IX	Profit for the period (VII-VIII)	46.50	8.12	(6.18)	131.41	(12.45)
X	Other Comprehensive Income, net of income tax					
	a) i) Items that will not be reclassified to Profit or Loss	(16.31)	8.84	3.35	10.23	42.72
	ii) Income tax relating to Items that will not be reclassified to Profit or Loss	3.98	(2.04)	(3.85)	(2.66)	(11.11)
	b) i) Items that will be reclassified to Profit or Loss	-	-	-	0.00	0.00
	ii) Income tax relating to Items that will be reclassified to Profit or Loss	-	-	-	0.00	0.00
	Total Other Comprehensive Income, net of income tax (X)	(12.33)	6.80	(0.50)	7.57	31.61
XI	Total Comprehensive Income for the Period (IX+X)	34.17	14.92	(6.68)	138.98	19.16
XII	Paid-up equity share capital : face value Rs.10/- each)	950.14	950.14	950.14	950.14	950.14
XIII	Earnings per share					
	(a) Basic	0.49	0.09	(0.07)	1.38	(0.13)
	(b) Diluted	0.49	0.09	(0.07)	1.38	(0.13)

Notes:

- The above Financial Result of The Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2025.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Consolidated figures are prepared as per applicable accounting standard notified under Companies(Accounting Standard) Rule 2006.

By Order of the Board

Velji L. Shah  
Chairman & MD  
DIN : 00007239

Place: Mumbai  
Dated: 16th May, 2025



**TOKYO PLAST** International Ltd.

ADMIN. OFFICE : 401-A, Gala Quest, Paranjape B Scheme Road No. 1, Vile Parle East, Mumbai - 400 057, India.  
Tel. : 91-22-6145 3300 • E-mail : info@tokyoplast.com • Website : www.pinnaclethermo.com

REGD. OFFICE : Plot No. 363/1, (1,2,3), Shree Ganesh Industrial Estate, Kachigaum Road, Daman-396 210 (U.T.). INDIA.  
Tel. : (0260) 2242977 / 2244471 Fax : (0260) 2243271 • CIN:L25209DD1992PLC009784

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

		(Rs. In Lakhs)	
		As At 31-03-25 Audited	As At 31-03-24 Audited
<b>A</b>	<b>ASSETS</b>		
1)	<b>Non-Current Assets</b>		
	Property, Plant and Equipment	3997.50	3916.87
	Capital Work in Progress	999.16	554.60
	Financial Assets		
(a)	Investments	1.00	1.00
(b)	Loans	0.00	0.00
(c)	Other Financial Assets	82.41	86.37
	Deferred Tax Assets (Net)	97.74	114.89
	Other Non Current Assets	572.26	136.67
2)	<b>Current Assets</b>		
	Inventories	1653.06	1610.91
	Financial Assets		
(a)	Trade Receivables	1482.76	1612.54
(b)	Cash and Cash Equivalents	102.20	142.84
(c)	Other Financial Assets	162.74	100.31
	Current Tax Asset (Net)	53.19	54.10
	Other Current Assets	1143.78	925.90
	<b>TOTAL - ASSETS</b>	<b>10347.80</b>	<b>9257.00</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>B.</b>	<b>EQUITY</b>		
	Equity Share Capital	950.14	950.14
	Other Equity	5203.67	5064.69
<b>C.</b>	<b>LIABILITIES</b>		
1)	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
(a)	Borrowings		
(b)	Lease Liabilities	205.69	216.70
	Provisions	333.14	333.07
	Other Non Current Liabilities	12.46	54.18
2)	<b>Current Liabilities</b>		
	Financial Liabilities		
(a)	Borrowings	2472.26	1702.34
(ai)	Lease Liabilities	11.01	10.02
(b)	Trade Payables	0.00	0.00
	(i) Total outstanding dues of MSME	37.79	57.05
	(ii) Total outstanding dues of Creditors other than MSME	258.93	205.43
(c)	Other Financial Liabilities	381.71	275.08
	Other Current Liabilities	429.76	335.01
	Provisions	22.77	26.93
	Current Tax Liabilities (Net)	28.47	26.36
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10347.80</b>	<b>9257.00</b>

Notes:

- The above Financial Result of The Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2025.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
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By Order of the Board

Velji L. Shah  
Chairman & MD  
DIN : 00007239

Place: Mumbai  
Dated: 16th May, 2025



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(Amount in Rs. Lakhs)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2025

Particulars	2024-25	2023-24
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before Taxation and Extraordinary Items	171.09	128.36
Adjustments for :		
Depreciation	296.27	278.41
Interest Expense	144.86	100.17
Interest Income	(17.09)	(2.54)
Dividend Income	-	(0.12)
Loss on account of Closure of Subsidiary Company	-	-
Unrealised foreign exchange (gain) / loss	(115.37)	2.37
(Profit)/ Loss on Sale of Property, Plant and Equipment	(2.55)	-
Operating Profit before Working Capital changes	477.21	506.65
Adjustments for :		
Decrease / (Increase) in Inventories	(42.15)	322.69
Decrease / (Increase) in Trade Receivables	175.68	(298.17)
Decrease / (Increase) in Other Financial Assets	(146.38)	76.90
Decrease / (Increase) in Other Current Assets	(64.54)	63.80
Increase / (Decrease) in Trade Payable	33.17	30.10
Increase / (Decrease) in Other Financial Liabilities	62.74	29.12
Increase / (Decrease) in Other Current Liabilities	53.04	70.69
Increase / (Decrease) in Provisions	6.14	68.88
Cash from/(used in) Operating Activities	554.91	870.66
Less: Direct Taxes paid	(21.11)	(1.50)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>533.80</b>	<b>869.16</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Property, Plant and Equipment	2.55	-
Purchase of Property, Plant and Equipment	(1,231.19)	(1,214.83)
Deposits With Banks (Made) / Matured	4.01	28.40
Receipts from investments / (Investments Made)	-	1.00
Loans Given	-	-
Dividend Received	-	0.12
Interest Received	17.12	6.52
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(1,207.51)</b>	<b>(1,178.79)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from / (Payments towards) Long term Borrowings (Net)	-	-
Proceeds from / (Payments towards) Short term Borrowings (Net)	769.92	593.39
Payment of Lease Liabilities	(9.04)	(124.97)
Interest Paid	(127.81)	(100.17)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>633.07</b>	<b>368.25</b>
<b>Net Increase/ (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)</b>	<b>(40.64)</b>	<b>58.62</b>
Cash and Cash Equivalents (Opening)	142.84	84.22
Cash and Cash Equivalents (Closing)	102.20	142.84



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