



TOKYO PLAST
International Ltd.

ANNUAL REPORT 2015 - 2016

ANNUAL REPORT 2015 - 2016

CIN : L25209DD1992PLC009784

BOARD OF DIRECTORS

Shri Velji L. Shah
Chairman

Shri Haresh V. Shah

Shri Tassadduq A. Khan

Shri Chimanlal A. Kachhi

Smt. Jagruti Mayurbhai Sanghvi

COMPANY SECRETARY
Ms. Parul Gupta

AUDITORS
Swamy & Chhabra
Chartered Accountants

BANKERS
The Cosmos Co-Op. Bank Ltd.

REGISTERED OFFICE
Plot No.363/1 (1,2,3), Shree Ganesh Industrial Estate
Kachigaum Road, Daman - 396210 (U.T.)

REGISTRAR AND TRANSFER AGENT
Sharex Dynamic (India) Pvt. Ltd.
Unit-1, Luthra Ind. Premises,
1st Floor, Safed Pool, Andheri Kurla Road,
Andheri (East), Mumbai - 400 072

TWENTY THIRD ANNUAL GENERAL MEETING

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Date : 28th September, 2016

Time : 3.00 P.M.

Venue : Hotel Sovereign

Sea Face Road,

Daman - 396210.

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NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the shareholders of Tokyo Plast International Limited (CIN - L25209DD1992PLC009784) will be held at Hotel Sovereign , Sea Face Road , Daman - 396210 on 28th September, 2016 at 03:00 P.M. to transact the following business:

Ordinary Business:

To receive, consider and adopt :

- (i) the Audited Standalone Financial Statement for the year ended 31st March, 2016 and the Report of the Board of Directors and Auditors thereon.
- (ii) the Audited Consolidated Financial Statement for the year ended 31st March, 2016 and the Report of the Auditors thereon.

To appoint a Director in place of Mr. Haresh Velji Shah Director, who retires by rotation and being eligible, offers himself for re-appointment.

To appoint Statutory Auditor and fix their remuneration.

“RESOLVED THAT pursuant to the provisions of sections 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, the appointment of M/s. Swamy & Chhabra, Chartered Accountants (Firm Regn No:113036W) approved in the 21st Annual General Meeting until 24th Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting, with remuneration as may be decided by the Board of Directors.”

Special Business:

Adoption of new set of articles of association of company inter-alia pursuant to the companies act, 2013

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

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule - I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.



RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any of the Director of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s).”

To keep Registers of members of the Company at the place of Registrar and Share Transfer Agent at Mumbai (i.e. At a place other than Registered Office)

To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 94(1) of the Companies Act, 2013 (“the Act”) and all other applicable provisions of the Act and relevant Rules applicable, if any, consent of the members of the Company be and is hereby accorded to keep the Register and other registers/ records to be maintained under Section 88(1) of the Act will be kept at the office of Registrar and Share Transfer Agent at Mumbai. (i.e. place other than Registered Office where the Registers, returns and other documents are proposed to be kept);

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Company Secretary be and are hereby severally authorised to intimate to the Registrar of Companies and to do all such acts, deeds and things which are necessary for the purpose of giving effect to this Resolution.”

Approval to deliver document through a particular mode as may be sought by the member

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

RESOLVED THAT pursuant to Section 20 of the Companies Act, 2013 and the Rules made thereunder (hereinafter referred to as “the Act”), consent of the Company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their address, or by such electronic or other mode prescribed under the Act and desired by Member(s), from time to time.

RESOLVED THAT upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/ or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A proxy form duly completed and stamped must reach the registered office of the Company not less than 48 hours before the commencement of the aforesaid meeting.
2. The Register of members and the share transfer books of the company will remain closed from 22nd September, 2016 to 28th September, 2016 (both days inclusive) in connection with the Annual General Meeting.
3. Members are requested to notify the change in address or bank details or to update their e-mail Id to their respective Depository Participants in respect of their shareholding in Demat mode and in respect of their physical shareholding to the company's Registrar and Share Transfer Agent, Sharex Dynamic (India) Pvt. Ltd., Unit 1, Luthra Industrial Premises, 1st Floor, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400072. Phone No. 28515606/28515644. Web. Sharexindia.com, email ID sharexindia@vsnl.com
4. The Annual Report 2015-16 as circulated to the members of the Company is also available on the website of the Company www.tokyoplastint.in.
5. Members desiring any information on the accounts are requested to write to the Company, which should reach the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
6. Members/proxies are requested to kindly bring duly filled in attendance slip at the meeting.
7. Voting for transaction of Business:
The business as set out in the Notice may be transacted and that:
 - A. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as substituted by The Companies (Management and Administration) Amendment Rules, 2015 & Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is offering remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('remote e-voting') provided by CDSL. Please note that remote e-voting is optional and not mandatory.



- B. The Facility for voting, either through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their vote through polling.
- C. The Members who have cast their vote by remote e-voting shall not be entitled to cast their vote again.

The procedure/ instructions for e-voting are as under:

- (i) The voting period begins on September 25, 2016 (9.00 a.m.) and ends on September 27, 2016 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut - off date (record date) of 21st September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR DOB	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Tokyo Plast International Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat Account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non - Individual Shareholders and Custodians:
 - * Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - * A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - * After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the accounts(s) for which they wish to vote on.
 - * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.



- * A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) General:
- a. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 21, 2016.
 - b. The members who acquired shares after the dispatch of notice and wants to vote by e-voting are hereby requested to kindly mail sharexindia@vsnl.com for password generation and other details with respect to e-voting.
 - c. Shri Virendra G. Bhatt, Practicing Company Secretary, Mumbai, has been appointed as Scrutinizer to scrutinize the e-voting process (Including the Poll at the Annual general Meeting) in a fair and transparent manner.
 - d. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Stock Exchanges (BSE & NSE).
8. Members / Proxies should bring duly filled Attendance Slips sent herewith to attend the Meeting. Members holding equity shares in electronic form, and proxies thereof, are requested to bring their DP ID and Client ID for identification.
9. Members are requested to bring their copies of Annual Report to the Meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013**

Item No. 4

The Articles of Association ("AoA") of the Company is presently in force since its incorporation of the Company.

The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ("New Act"). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration/deletions.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013.

In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

Item No. 5 :

By passing the special resolution, the Registered Office of the Company shifted from Mumbai to Daman. Now, The Registered Office of the Company is situated at Plot No.363/1(1,2,3), Shree Ganesh Industrial Estate, Kachigam Road, Daman, Daman and Diu - 396210.

In terms of the provisions of Sec. 94(1) of the Companies Act 2013, Registers and copies of the returns as aforesaid may also be kept at any other place in India other than at the Registered Office of the Company, in which more than one-tenth of the total number of members entered in the Register of Members reside, if approved by a Special Resolution by the members of the Company.

The Board recommends to keep the registers maintained under Section 88(1) of the Companies Act, 2013 ("the Act") [i.e. Register of Members etc.] at the office of Registrar and Share Transfer Agent at Mumbai where out of the total number of members more than one-tenth of the total number of members reside. The Board therefore recommends the resolution as set out at Item No. 5 for approval of the members as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said Resolution.

Item No. 6 :

Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 provides the mode of service of documents inter alia to the members of the Company. The proviso to sub-section (2) of that Section states that where a member requests for delivery of any document through a particular mode, he shall pay fees as may be determined by the Company in its Annual General Meeting.

As such fee will be determined by the mode and place of delivery of the document sought, it is not possible to quantify the amount, and hence it is appropriate that the Board of Directors be authorized to determine the fee.



TOKYO PLAST INTERNATIONAL LIMITED

The Board of Directors accordingly commends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval of the members which is an enabling resolution.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

In Pursuance to SEBI (Listing Obligation and Disclosure Requirements) Rule, 2015

Particulars	Mr. HareshVelji Shah
Date of Birth	16/08/1974
Date of Appointment	01/07/1996
Qualifications	Graduate in Plastic Industry
Expertise in specific functional areas	20 Years of experience in Plastic Industry
Directorship in other Public Limited Companies	Tokyo Finance Limited Tokyo Constructions Limited Tokyo Exim Limited
Membership of Committees in other Public Limited Companies	Member of Stakeholders Relationship Committee in Tokyo Finance Limited
Number of Shares held in the Company	97400

For And On Behalf of the Board of Directors

Place : Mumbai
Place : 10th August, 2016

Velji L. Shah
Chairman

Registered Office :
Plot No.363/1, (1,2,3)
Shree Ganesh Industrial Estate,
Kachigaum Road,
Daman - 396 210 (U.T.)

DIRECTORS' REPORT

Dear Members,

Your Directors' have pleasure in submitting the Twenty Third Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016

FINANCIAL RESULTS

The Company"s financial performance for the year under review along with previous year"s figures are given hereunder :

Particulars	Standalone		Consolidated
	2014-15	2015-16	2015-16
Revenue from operations	5490.43	5818.20	5818.20
Profit for the year before tax	423.08	541.43	521.47
Tax Expenses	(96.22)	(88.44)	(88.44)
Net Profit after Tax	326.86	452.99	433.03
Surplus carried over to Balance Sheet	326.86	452.99	433.03
EPS (Basic)	3.44	4.77	4.56
(Diluted)	3.44	4.77	4.56

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company continues its journey of delivering value to its customers. It adopted several significant external benchmarks and certifications. Tokyo Plast International Limited is certified under various standards to meet the clients" demands & enhanced value delivery.

A detailed review of the progress and the future outlook of the Company and its business, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange are presented in a separate section forming part of the Annual Report.

The company is engaged in the manufacture of Thermo Food Containers and Coolers. The net receipts from Operations during the year under review were Rs. 5818.20 Lacs as against Rs. 5490.43 Lacs in the previous year. The profit/(Loss) after tax is Rs. 452.99 Lacs as against Rs. 326.86 Lacs in the previous year.

DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits.



DEPOSITS

Your Company has not accepted deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION

Pursuant to listing agreement with Stock Exchanges, report on Corporate Governance along with Auditors statement on its compliance and Management Discussion and Analysis has been included in this annual report separately.

LISTING WITH STOCK EXCHANGES

Company is listed with Bombay Stock Exchange Ltd. and National Stock Exchange (India) Ltd. Stock Code of the company is 500418 and TOKYOPLAST respectively and ISIN Number for NSDL/CDSL (Dematerialised shares) is INE932C01012. Company confirms that it has paid the Annual Listing Fees for the year 2016-17.

DEMATERIALISATION OF SHARES

90.21% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2016 and balance 09.79% is in physical form. The Company's Registrar is Sharex Dynamic (India) Pvt. Ltd., situated at Unit 1, Luthra Industrial Premises, 1st Floor, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400072. Phone No. 28515606/ 28515644, Web. Sharexindia.com, email ID sharexindia@vsnl.com

MEETINGS

During the year, Twelve Board Meetings were convened and held, the details of which are given in the Corporate Governance Report.

During the year, Five Audit Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report.

DIRECTORS

Appointment

Board has not received any candidature for directors' appointment and none of the Key Managerial Personnel have resigned during the year under review.

Directors coming up for retirement by rotation

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Haresh V. Shah (DIN: 00008339), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible have offered himself for re-appointment.

Independent Directors

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation. In accordance with section 149(7) of the Act, each Independent Directors has given a written declaration to the Company confirming that he/she meets the criteria of Independence as mentioned under section 149(6) of the act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance and the directors individually.

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the same period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls in the company that are adequate and were operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Directors' Remuneration Policy and Criteria For Matters Under Section 178

Information regarding Directors' Remuneration Policy and criteria for determining qualification positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 are provided in the Corporate Governance Report.



AUDITORS AND AUDIT REPORT

Statutory Auditors :

The Auditors, M/s. Swamy & Chhabra, Chartered Accountants (FRN: 113036W) was appointed in the 21st Annual General Meeting for upto 24th Annual General Meeting. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Swamy & Chhabra, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. There is no reservation, qualification or adverse remark contained in the Statutory Auditors' Report attached to Balance Sheet as at 31st March, 2016. Information referred in Auditors' Report are self-explanatory and do not call for any further comments.

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have given written certificate that they confirm the limits specified in the said Section and that they are not disqualified for appointment within the meaning of Section 141 of the said Act and also confirmed that they hold a valid certificate issued by the peer review Board of ICAI.

Secretarial Auditor :

The Board has appointed Mr. Virendra Bhatt, Practicing Company Secretary, (MNo.: 1157) as Secretarial Auditor according to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the financial year 2015-16 is attached herewith as Annexure - A signed by Ms. I. Javeri, Associate of Mr. Virendra Bhatt. There is no reservation, qualification or adverse remark contained in the Secretarial Auditor Report. Information referred in Secretarial Auditor Report are self-explanatory and don't call for any further comments.

Internal Auditor :

Pursuant to Section 138 of the Companies Act 2013, every Listed Company is required to appoint an Internal Auditor or a firm of Internal Auditors. In line with this requirement, the Board of Directors has appointed M/s P. H. Chincholkar & Co., Chartered Accounts, as Internal Auditor of the Company for the financial year 2015-16.

He has submitted Internal Audit Report for the financial year 2015-16 to the Board. No major audit observations were observed during the Internal Audit for the financial year 2015-16.

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENT

Tokyo Plast Global FZE :

Company is in the process of liquidation of its Subsidiary, hence the Consolidated figures are not presented as per Accounting standard (AS) 21 during the year.

Vimalnath Impex FZE :

Company has setup a new 100% Subsidiary at Ajman free Zone Authority, UAE by the Name of VIMALNATH IMPEX FZE.

As required under the Companies Act, 2013 and the Listing Agreements with the Stock Exchanges, the Company has prepared the Consolidated Financial Statements of the Company and its Subsidiaries as per Accounting Standard (AS) - 21 which form part of the Annual Report and Accounts. In terms of proviso to sub section (3) of Section 129 of the Act, the salient features of the financial statement of the subsidiaries is set out in the prescribed form AOC-1, which forms part of the Annual Report is enclosed herewith as Annexure-B.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company for the financial year 2015-2016 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and as prescribed by Listing Regulations. The said Financial Statements have been prepared on the basis of the audited financial statements of the Company, its subsidiary company as approved by their respective Boards of Directors.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, the Consolidated Financial Statements along with all relevant documents and Auditors' Report thereon form part of this Annual Report. The Financial Statements as stated above are also available on the website of the Company at www.tokyoplastint.in

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is enclosed herewith as Annexure-C.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is enclosed herewith as Annexure-D.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In terms of section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors of your Company has constituted a CSR Committee and CSR Policy. Additionally; the CSR Policy has been updated on the website of the Company at www.tokyoplastint.in details of which annexed here with as Annexure - E

In the financial year 2014-15 amount of Rs. 1.12 lacs remains unspent and during the year company spent the same for the facilitation of drinking water in the area of Kutch, Gujarat. During financial year 2015-16 Company does not come under the purview of Corporate Social Responsibility but even in the most competitive environment, Tokyo Plast shall strive to use the method and process which is environment friendly.



RELATED PARTY TRANSACTIONS

The Board of Directors has adopted a Policy on materiality of and dealing with related party transactions. All contracts or arrangements with related parties entered into or modified during the financial year were at arm's length basis and in the ordinary course of the Company's business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company are periodically placed before the Audit Committee for its omnibus approval and no material contract or arrangements with related parties as provided under Section 188 of the Companies Act, 2013 and rules thereof were entered into during the year under review.

Your Company's Policy on Related Party Transactions, as adopted by your Board, can be accessed on the Company's website at www.tokyoplastint.in.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place a Policy against Sexual Harassment at workplace in line with the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding Sexual Harassment. All employees (permanent, contractual, temporary and trainees) are covered under this Policy.

No Complaint has been received by the Committee during the year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with rules made thereunder, as amended from time to time, has been given in the Annexure- F.

VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.tokyoplastint.in

DIRECTOR'S REPORT DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Board of Directors has adopted an Enterprise Risk Management Policy framed by the Company, which identifies the risk and lays down the risk minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company's operations in future.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation for the encouragement and co-operation received by the Company from the Bankers, State Government Authorities, Local Authorities and its Employees during the year.

For And On Behalf of the Board of Directors

Place : Mumbai
Place : 10th August, 2016

Velji L. Shah
Chairman



Form No. MR-3

Annexure -A

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

[Pursuant to section 204(1) of the companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
TOKYO PLAST INTERNATIONAL LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tokyo Plast International Limited. (Hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 has prima facie complied with the statutory provisions listed hereunder:

I have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not Applicable during the audit period;
 - (v) The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2016:-

- (a) The Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ;
- (f) The Securities and Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008;

- (i) For Other laws applicable to the Company:

I report that, the Company has a composite range of activities in manufacturing of thermoware, hence the management & Board of Directors of the Company are responsible to comply with the provisions of the applicable laws & I rely on the certificate for the Compliance issued by the Excellent Personnel Consultant Management Consultant on related Act – Factories Act, Provident Fund, E.S.I.C., Labour Laws, Contract Labour Act & Liason.

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

- (a) The Listing agreements entered into by the Company with the BSE Limited.
- (b) Secretarial Standards 1 & 2 issued by the Institute of Company Secretaries of India.

During the period under review the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I report that the Company has accepted cheque of Rs. 1,00,000/- for re-appointment of a director retiring by rotation and the Company has not deposited the same in the bank account.

I further report that I rely on statutory auditor's reports in relation to the financial statements and accuracy of financial figures for, Sales Tax, Wealth Tax, Value Added Tax, Related Party Transactions, Provident Fund, ESIC, etc. as disclosed under financial statements, Accounting Standard 18 and note on foreign currency transactions during our audit period.

I further report that the Company has granted loans to two parties covered in the register maintained under section 189 of the Companies Act, 2013.

I further report that the board of directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



I further report that as per the information provided the company has prima facie given adequate notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting.

I further report that as per the information provided majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are prima facie adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/files required by the concerned authorities and internal control of the concerned department.

I further report that during the audit period the company has no specific events like Public Issue/ Right Issue/ sweat equity, etc. except Qualified Institutional Placement. Except for change of registered office of the Company from The State of Maharashtra to Union of Territory Daman for which shareholders approval is taken and the Central Government approval is pending.

I further report that:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the Management has conducted the affairs of the company.

Ms. I. Javeri
ACS No – 2209
COP No – 7245

Place: Mumbai
Date: 10th August, 2016

ANNEXURE - B

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S.no.	Particulars	Details
1	Name of subsidiary	VIMALNATH IMPEX FZE
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	--
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	1AED = 18.03557
4	Share capital	--
5	Reserves & surplus	(19,96,299)
6	Total assets	12,91,516
7	Total Liabilities	12,91,516
8	Investments	--
9	Turnover	--
10	Profit before taxation	(19,96,299)
11	Provision for taxation	--
12	Profit after taxation	(19,96,299)
13	Proposed Dividend	--
14	% of shareholding	100

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations : **Vimalnath Impex FZE**
- Names of subsidiaries which have been liquidated or sold during the year : **Tokyo Plast Global FZE***

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures : N.A.

For And On Behalf of the Board of Directors

Place : Mumbai

Velji L. Shah

Date : 10th August, 2016

Chairman

**Company is in the process of liquidation of its Subsidiary, hence the consolidated figures are not presented as per Accounting standard (AS) 21 during the year.*



Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and

I. REGISTRATION AND OTHER DETAILS

1	CIN	L25209DD1992PLC009784
2	Registration Date	18/11/1992
3	Name of the Company	Tokyo Plast International Limited
4	Category/Sub-category of the Company	Company having Share Capital
5	Address of the Registered office & contact details	363/1(1,2,3), Shree Ganesh Industrial Estate, Kachigam Road, Daman, Daman and Diu - 396210
6	Whether listed company	Yes (Listed in BSE and NSE)
7	Name, Address and Contact details of Registrar and Transfer Agent, if any:	Sharex Dynamic (India) Pvt. Ltd. Unit-1, Luthra Ind. Premises, 1st Floor, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Name and Description of main products / Services	NIC Code of the Product / Service	% of total turnover of the company
Plastic Insulatedware	2220	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
Vimalnath Impex Fze	--	Subsidiary	100%	87(II)
Tokyo Plast Global FZE*	--	Subsidiary	100%	87(II)

* Company is in the process of liquidation of its Subsidiary, hence the consolidated figures are not presented as per Accounting standard (AS) 21 during the year.

IV. SHAREHOLDING PATTERN

(i) (EQUITY SHARE CAPITAL BREAK UP AS % TO TOTAL EQUITY)

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2015				No. of Shares held at the end of the year 31/03/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). Individual	4380170	-	4380170	46.10	4437170	-	4437170	46.70	0.60
(b). Central Govt.	-	-	-	-	-	-	-	-	-
(c). State Govt(s).	-	-	-	-	-	-	-	-	-
(d). Bodies Corp.	477200	-	477200	5.02	477200	-	477200	5.02	0.00
(e). FIINS / BANKS.	-	-	-	-	-	-	-	-	-
(f). Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):	4857370	-	4857370	51.12	4914370	-	4914370	51.72	0.60
(2). FOREIGN									
(a). Individual NRI / For Ind	-	-	-	-	-	-	-	-	-
(b). Other Individual	-	-	-	-	-	-	-	-	-
(c). Bodies Corporates	-	-	-	-	-	-	-	-	-
(d). Banks / FII	-	-	-	-	-	-	-	-	-
(e). Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(f). Any Other Specify	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4857370	-	4857370	51.12	4914370	-	4914370	51.72	0.60

**(B) (1). PUBLIC SHAREHOLDING**

(a). Mutual Funds	-	-	-	-	-	-	-	-	-
(b). Banks / FI	-	-	-	-	-	-	-	-	-
(c). Central Govt.	-	-	-	-	-	-	-	-	-
(d). State Govt.	-	-	-	-	-	-	-	-	-
(e). Venture Capital Funds	52286	0	52286	0.55	-	-	-	-	-0.55
(f). Insurance Companies	-	-	-	-	-	-	-	-	-
(g). FIIs	-	-	-	-	-	-	-	-	-
(h). Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i). Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	52286	0	52286	0.55	-	-	-	-	-0.55

2. Non-Institutions**(a). BODIES. CORP.**

(i). Indian	271037	13900	284937	3.00	285121	13900	299021	3.15	0.15
(ii). Overseas	-	-	-	-	-	-	-	-	-

(b). Individuals

(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1097579	910400	2007979	21.13	1172808	862600	2035408	21.42	0.29
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	1512265	44400	1556665	16.38	1575978	-	1575978	16.59	0.20

Contd...

(c). Other (specify)									
Non Resident Indians	671941	55800	727741	7.66	593907	52900	646807	6.81	-0.85
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing	14422	-	14422	0.15	29816	-	29816	0.31	0.16
Trusts	-	-	-	-	-	-	-	-	-
Foreign Boodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	3567244	1024500	4591744	48.33	3657630	929400	4587030	48.28	-0.05
Total Public Shareholding (B)=(B)(1)+(B)(2)	3619530	1024500	4644030	48.88	3657630	929400	4587030	48.28	-0.60
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	8476900	1024500	9501400	100.00	8572000	929400	9501400	100.00	0.00

(ii) Share Holding of Promoters

Name of the shareholder	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year		% of change during the year
	Total number of shares	% of Total Shares	Total number of shares	% of Total Shares	
Velji Lakhadir Shah	2555850	26.90	2555850	26.90	--
Malshi Lakhdir Shah	937550	9.87	937550	9.87	--
Tokyo Finance Limited	477200	5.02	477200	5.02	--
Heena Bharat Shah	197985	2.08	197985	2.08	--
Priti Haresh Shah	184154	1.94	241154	2.54	0.60
Rayshi Lakhdir Shah	145000	1.53	145000	1.53	--
Pushpa Pravin Shah	142866	1.50	142866	1.50	--
Haresh V. Shah	97400	1.03	97400	1.03	--
Bharat Malshibhai Shah	65065	0.69	65065	0.69	--
Chirag Rayshi Shah	25500	0.27	25500	0.27	--
Ankur Rayshi Shah	19000	0.20	19000	0.20	--
Pravin Malshi Shah	9800	0.10	9800	0.10	--
TOTAL	4857370	51.12	4914370	51.72	0.60



TOKYO PLAST INTERNATIONAL LIMITED

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
Priti Haresh Shah				
At the beginning of the year	184154	1.94		
Increase in shareholding :				
11/09/2015 (Transfer)			57000	0.60
At the end of the year			241154	2.54

(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs) :

Name of the Share Holder	No. of Shares at the beginning		Cumulative Shareholding during the year		No. of Shares at the End of the year	
	No. of shares	% of total shares of the Company	No. of shares	Reason	No. of shares	% of total shares of the Company
Govind Devji Waghela	106828	1.12	-70791	Sale	36037	0.38
Vivek Vijay Jain	300000	3.16	-25000	Sale	275000	2.89
Pravin Motilal Chhavda	92200	0.97			92200	0.97
Sangeetha S	203290	2.14	-900.00	Sale	202390	2.13
Bhavana Keshavaji Gada	153494	1.62	-55000	Sale	98494	1.04
Keshavji Bhachu Gada	157300	1.66	-82210	Sale	75090	0.79
Indraji Singh Prabhat Singh Dabhi	31554	0.33	55446	Purchase	87000	0.92
Dilipkumar Naraindas Purswani	125000	1.32			125000	1.32
Jayshree Nandkumar Purswani	142951	1.50	-44720	Sale	98231	1.03
Jugal Kishore Shroff	128050	1.35	-65250	Sale	62800	0.66
Damyanti Narendra Shroff	125000	1.32			125000	1.32
Lalita Jugal Kishore Shroff	125000	1.32			125000	1.32

The date ranges for above changes in Shareholding of Top 10 Shareholders considered for the date from 01.04.2015 to 31.03.2016

(v) Shareholding of Directors and Key Managerial Personnel

Name of the Directors/ KMP	No. of shares	% of total shares	No. of shares	% of total shares
Velji Lakhadir Shah	2555850	26.90	2555850	26.90
Haresh V. Shah	97400	1.03	97400	1.03
Tassadduq Ali Khan	--	--	--	--
Chimanlal Andarji Kachhi	--	--	--	--
Jagruti Mayurbhai Sanghavi	--	--	--	--
Parul Gupta	--	--	--	--

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	(Rs.In Lacs)
				Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2039.11	--	--	2039.11
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	2039.11	--	--	2039.11
Change in Indebtedness during the financial year				
• Addition	--	--	--	--
• Reduction	391.48			391.48
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	1647.63	--	--	1647.63
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	1647.63	--	--	1647.63

**TOKYO PLAST INTERNATIONAL LIMITED**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A). Remuneration to Managing Director, Whole-time Directors and/or Manager

(Rs. In Lacs)

Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Velji L. Shah (App w.e.f. 21/05/2015)	Haresh V. Shah	
Gross salary Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 Value of perquisites u/s 17(2) Income-tax Act, 1961 Profits in lieu of salary under section 17(3)	30	24	54
Stock Option	--	--	--
Sweat Equity	--	--	--
Commission -as % of profit - others, specify...	--	--	--
Others, please specify	--	--	--
Total (A)	30	24	54

B) Remuneration to other Directors : None

C). Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD :

(Rs. In Lacs)

Particulars of Remuneration	Key Managerial Personnel	Total Amount
	Parul Gupta	
Gross salary Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 Value of perquisites u/s 17(2) Income-tax Act, 1961 Profits in lieu of salary under section 17(3) Income-tax Act, 1961	3.60	3.60
Stock Option	--	--
Sweat Equity	--	--
Commission -as % of profit - others, specify...	--	--
Others, please specify	--	--
Total (A)	3.60	3.60

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees	Authority [RD/NCLT/ COURT]	Appeal made, if any
A. Company					
Penalty					
Punishment					
Compounding	136(3)	Delay in sending Annual Report to certain shareholder due to unavoidable reason	25000/-	RD	NA
B. Directors					
Penalty					
Punishment					
Compounding	136(3)	Delay in sending Annual Report to certain shareholder due to unavoidable reason	20,000/-	RD	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



Particulars Regarding Conservation of Energy, Technology Absorption and Foreign Earnings and Outgo In Terms Of Section 134 (3)(M) of The Companies Act, 2013 :

A. CONSERVATION OF ENERGY

The Company has implemented system of optimum utilisation of Energy. The production planning and up-gradation of technology are keenly monitored to get best Energy utilisation. Conscious efforts are made to bring awareness amongst users for energy conservation. Routine measures of energy conservation include careful monitoring and optimization of fuel and electrical energy consumption.

The requirement of disclosure under Form A i.e. in respect of conservation of energy is not applicable to the Company.

The Total Electric consumption during the year : 3081018 Unit.

B. RESEARCH & DEVELOPMENT:

Your Company strives to make constant investments towards improvement in its existing product lines and undertakes development efforts in that area. Such efforts shall help your Company to achieve the set targets in a better manner, within less than required time together with providing improved quality products. This has also enhanced the development capabilities of the Company.

The Company has not incurred any expenditure on R & D.

C. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

The production techniques of Company contain Injection Moulding and Blow Moulding Technology. The Company has installed innovated Injection Moulding Machineries and Blow Moulding Machineries, for the Moulds the Company has introduced a number of design moulds with large variety of range of products. The technological pattern are subject to constant changes as per the expectations of the end user of the products, the Company has constant upgraded production technology with the help of Research and Development activities.

D. FOREIGN EXCHANGE EARNINGS / OUTGO:

During the year under review, the company's foreign exchange earnings were Rs. 4802.66 Lacs (Previous Year Rs. 4934.71 lacs). The expenditure in foreign currency including imports during the year amounted to Rs.1032.44 Lacs (Previous year Rs.1102.72 Lacs)

For And On Behalf of the Board of Directors

Place : Mumbai
Place : 10th August, 2016

Velji L. Shah
Chairman

CORPORATE SOCIAL RESPONSIBILITY

Company constituted Corporate Social Responsibility Committee (CSR) Pursuant to provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided herein below :

1	During the year Company constituted Corporate Social Responsibility Committee (CSR) Pursuant to provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided herein below :	:	The CSR Committee has decided to spend the unspent amount of CSR 2014-15 under drinking activities during the the year 2015-16. Weblink : www.tokyoplastint.in
2	The Composition of the CSR Committee	:	The Committee Comprise of following Members : Mr.Tassadduq Ali Khan (Chairman) Mr. Chimanlal Andarji Kachhi (Member) Mr. Haresh V. Shah (Member)
3	Average net profit of the company for last three financial years.	:	NA
4	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)	:	NA
5	Details of CSR spent during the financial year 2015-16	:	Rs..1.12 Lacs
a)	Total amount to be spent for the Financial year 2015-16		--
b)	Amount un spent, if any		--

c) Manner in which the amount spent during the financial year is detailed below :

1	2	3	4	5	6	7	8
Sr. No.	CSR Project or activity identified	Sector in Which The Project is Covered	Project or programs	Amount outlay (budget) project programs wise	Amount spent on the projects or programs Sub-heads:	Cumulative Expenditure upto the reporting Period	Amount spent Direct or through implementing Agency
			1) Local area or other		1) Direct on projects or Programs		
			2) Specify the State and district where projects or programs were undertaken		2) Overheads		
1	Drinking Water	Sch. VII(iv) & (vi) Improving Material Health	Kutch, Gujarat	1.12	1.12	6.12	1.12
Total				1.12	1.12	6.12	1.12

Place : Mumbai
Date : 10th August, 2016

Velji L. Shah
(Managing Director)

Tassadduq Ali Khan
(Chairman of CSR Committee)



PARTICULARS OF EMPLOYEES

(a) Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 :

A. Remuneration paid to Whole Time Director/Managing Director

(A mt in Lacs)

Name of Directors	Remuneration in FY 2015-16	Remuneration in FY 2014-15	% Inc.(Dec) in Remuneration	Ration to Remuneration to MRE
Velji L. Shah	30.00	30.00	--	36.75
Haresh V. Shah	24.00	24.00	--	24.50

B. Remuneration paid to KMPs

(A mt in Lacs)

Name of KMPs' (Other Than MD/WTD)	Remuneration in FY 2015-16	Remuneration in FY 2014-15	% Inc.(Dec) in Remuneration	Ration to Remuneration to MRE
Haresh V. Shah (CFO)	--	--	--	--
Parul Gupta (CS)	3.60	3.00	20.00	3.67

C. The median remuneration of employees was Rs. 97,968 in financial year 2015-16. There was 20% increase in MRE in financial year 2015-16 of as compared to financial year 2014-15.

D. Number of permanent employees on the rolls of Company was 426 employees as on 31.03.2016.

E. The aggregate remuneration of the non-managerial employees was increased by 13.09% whereas the remuneration of Whole Time Director and Managing Director was not increased during the year. There are no exceptional circumstances in increase in the managerial remuneration.

F. Remuneration paid during the year ended 31st March, 2016 is as per the Nomination and Remuneration Policy of the Company.

(b) Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 :

List of Top 10 employees of the Company according to the remuneration drawn during the year 2015-16 as per the Rule 5(2)(i) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 are as follows :

Velji L. Shah, Haresh V. Shah, Chandrika Khirani, Arun Hazare, Jagdish B. Patel, Kavita S. Mane, Balaji Chakrapani, Aleyamma Thomas, Gracy Sebastian and Ashok L. Parmar.

No, Employees during the financial year covered under the provisions of Rule 5(2)(ii)& (iii) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

For And On Behalf of the Board of Directors

Place : Mumbai
Place : 10th August, 2016

Velji L. Shah
Chairman

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

GLOBAL ECONOMIC OUTLOOK & RECENT DEVELOPMENT & OVERVIEW

The Indian economy was relatively stable during the fiscal year 2015-16. The country's gross domestic product (GDP) grew by 7.4% compared to 7.2% growth in GDP in 2014-15.

From the demand angle, the growth in private final consumption expenditure at 7.6% in 2015-16 has been the major driver of growth. The exports and imports have declined during 2015-16, the former mainly on account of subdued global demand and the latter largely reflecting the decline in international petroleum prices.

India's plastic consumption is expected to grow at a healthy rate on the back of growing substitution, expanding middle income groups and new applications. Plastic products are increasingly finding application in all sectors of the economy, replacing other competing products such as steel and aluminium.

Considering these points, we believe that we can look forward to a period of sustained growth driven by India's strong domestic fundamentals. It is in the framework of this evolving economic scenario that we have set out our growth strategy.

The Company achieved a turnover of Rs. Rs.5818.20 Lacs during the current year as against Rs. 5490.43 Lacs during the previous year. During the year the turnover has increased by 5.97% and PAT has increased by 38.60%.

OPPORTUNITIES AND THREAT

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has instituted adequate internal control procedure commensurate with the nature of its business and the size of its operations for the smooth conduct of its business. There are stringent internal control systems and procedures to facilitate optimal resource utilisation by keeping a check on unauthorised use of products. The Company's regular checks at every stage of its production and dispatch cycle ensured strict operational and quality compliance. Internal audit is conducted at regular intervals at all the plants and covers the key areas of operations. It is an independent, objective and assurance function responsible for evaluating and improving the effectiveness of the risk management, control and governance process.

The Audit Committee is regularly reviewing the Internal Audit Reports for the auditing carried out in all the key areas of the operations. The Company has appointed an Independent Auditor to ensure compliance and effectiveness of the Internal Control Systems in place.



RISK AND CONCERN

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

SEGMENT WISE PERFORMANCE

The Company is operating in a single segment. Hence, no separate segment wise information is given.

HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company recognizes human resources as a key component for facilitating organizational growth and shareholder value creation. Various initiatives have been taken to strengthen human resources of the Company. Relation with the employees and workers were cordial. The employee strength of your Company is currently 426.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections and estimates, are forward-looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward looking statements.

For And On Behalf of the Board of Directors

Place: Mumbai
Date : 10th August, 2016

Velji L. Shah
Chairman

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE PHILOSOPHY

The company is dedicated towards maintaining integrity, transparency & accountability in all its activities. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for increasing long-term shareholder value, keeping in view the needs and interests of all its stakeholders. The company follows all the principles of corporate governance in its true spirit and at all times.

1. BOARD OF DIRECTORS

a) Composition

The composition of the Board also complies with the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). As at the end of corporate financial year 2016, the total Board strength comprises of Five Directors on the Board, out of which 3 are Non-Executive Directors and the rest are Executive Directors. The composition of the Board is in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The management of the company is managed by the Mr. Vellji L. Shah and Haresh V. Shah, Executive Directors of the company.

All independent directors possess the requisite qualifications and are very experienced in their own fields. Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

The names of the Directors and the details of other chairmanship / directorship / committee membership of each Director as on 31st March 2016 is given below:

Name of Directors	Category	Attendance in Board Meeting Attended	Last AGM Attended	No. of Directorships in other Public Companies as on 31.03.2016	No. of Committee positions held in other Public Companies	
					As Chairman	As Member
Mr. Velji L. Shah (Chairman)	Executive, Non-Independent	11/12	No	3	--	--
Mr. Haresh V. Shah	Executive, Non-Independent	12/12	Yes	3	--	1
Mr. Tassadduq Ali Khan	Non-Executive, Independent	9/12	Yes	1	2	1
Mr. Chimanlal Andarji Kachhi	Non-Executive, Independent	6/12	No	1	1	2
Ms Jagruti Mayurbhai Sanghavi	Non-Executive, Independent	6/12	No	1	--	2

Notes : Other directorships exclude foreign companies, private limited companies and alternate directorship.



b) Board Meetings and Attendance at Board Meetings

The Board met 12 times during the financial year 2015-2016. The Board of Directors of the Company had met not exceeding with a maximum time gap of one hundred and twenty days.

Meetings during the year on 14.05.2015, 21.05.2015, 30.05.2015, 20.07.2015, 13.08.2015, 03.09.2015, 23.09.2015, 06.11.2015, 16.11.2015, 23.12.2015, 05.01.2016 and 05.02.2016.

c) Independent Directors

The Company has complied with the definition of Independence as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

d) Separate Meeting of the Independent Directors

The Independent Directors held a Meeting on 19th March, 2016, without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting.

2. AUDIT COMMITTEE

The Audit Committee is in line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 consisting of Mr. Tassadduq Ali Khan, as Chairman and Mr. Chimanlal Andarji Kachhi & Mrs. Jagruti Mayurbhai Sanghavi as member. The terms of reference of the audit committee covers all matters specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also those specified in section 177 of the Companies Act 2013. The terms of reference broadly include review of internal audit reports and action taken reports, assessment of the efficacy of the internal control systems/ financial reporting systems and reviewing the adequacy of the financial policies and practices followed by the company. The committee also looks into those matters specifically referred to it by the Board.

Composition of committee and attendance of members :

Name of Members	Category	Attendance in Meeting held F.Y.2015-2016
Mr. Tassadduq Ali Khan (Chairman)	Non-Executive, Independent	4/5
Mr. Chimanlal Andarji Kachhi	Non-Executive, Independent	3/5
Mrs. Jagruti Mayurbhai Sanghavi	Non-Executive, Independent	5/5

As on 31st March 2016 the committee comprised of all the Independent Directors, all of whom are financially literate and have relevant finance / audit exposure. The audit committee met 5

3. NOMINATION AND REMUNERATION COMMITTEE

The Committee is in line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 178 of the Companies Act, 2013 consisting of Mr. Tassadduq Ali Khan, as Chairman and Mr. Chimanlal Andarji Kachhi & Mrs. Jagruti Mayurbhai Sanghavi as member.

(I) Brief description of terms of reference :

Appointment of the directors, and key managerial personnel of the Company; and Fixation of the remuneration of the directors, key managerial personnel and other employees of the Company.

(II) Composition of committee and attendance of members

Name of Members	Category	Attendance in Meeting held F.Y.2015-2016
Mr. Tassadduq Ali Khan (Chairman)	Non-Executive, Independent	3/3
Mr. Chimanlal Andarji Kachhi	Non-Executive, Independent	2/3
Mrs. Jagruti Mayurbhai Sanghavi	Non-Executive, Independent	2/3

This committee recommends the appointment/reappointment of executive directors and the appointments of employees with the remuneration to be paid to them. The remuneration is fixed keeping in mind the persons track record, his/her potential individual performance, the market trends and scales prevailing in the similar industry. The company secretary is the secretary to the committee. During the financial year 2015-2016 the committee met on 3 times during the year on 14.05.2015, 21.05.2015 & 30.05.2015.

(III) Criteria for Performance evaluation:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are satisfactory for the position.

The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.



(IV) Criteria for Making Payments to Non- Executive Directors:

The Company has created laid down the criteria for making payments to the Non-Executive Directors. The details of such criteria are available in the Remuneration Policy disseminated on the website of the Company www.tokyoplastint.in.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

i) Terms of reference :

The Committee formulates and recommend to the Board, a CSR Policy and recommend the amount of expenditure to be incurred on CSR activities. Committee framed a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by the Company and also monitor CSR policy from time to time. During the year company is not covered under the criteria of CSR.

ii) No. of Meetings held during the year :

During the year the Committee had 2 meeting i.e. on 14.05.2015 & 06.11.2015.

iii) Composition, name of Members and attendance during the year :

Name of Members	Category	Attendance in Meeting held F.Y.2015-2016
Mr. Tassadduq Ali Khan (Chairman)	Non-Executive, Independent	-
Mr. Chimanlal Andarji Kachhi	Non-Executive, Independent	2/2
Mr. Haresh V. Shah	Executive Director	2/2

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Committee is in line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 consisting of Mr. Chimanlal Andarji Kachhi, as Chairman and Mr. Tassadduq Ali Khan & Mr. Haresh V. Shah as member.

i) Brief description of terms of reference :

The Committee shall act in accordance with the terms of reference which shall, interalia, include:

- a. To specifically look into the mechanism of redressal of grievances of shareholders.
- b. The Committee shall consider and resolve the grievances of the shareholders of the Company including complaints related to transfer of shares, non-receipt of annual report;
- c. To review effectiveness of Investors' relations system of the Company.

The committee met 3 times during the year 2015-2016.

Name and Designation of Compliance Officer : Ms Parul Gupta,

Company Secretary & Compliance Officer

ii) Complaints received and redressed during the year 2015-2016

1	Number of Complaints	--
2	Number not solved to the satisfaction of shareholders	--
3	Number of pending complaints	--

6. GENERAL BODY MEETINGS

i) Annual General Meetings of the Company:

Financial Year	Location	Date	Time	Special Resolutions
2012-13	Gomantak Seva Sangh Hall 1st floor, Malviya Road, Vile Parle (East) Mumbai - 400 057.	30.09.2013	2.30 PM	NIL
2013-14	Utkarsh Mandal Hall, Ground Floor, Malviya Road, Vile Parle (East) Mumbai - 400 057.	27.09.2014	2.30 PM	NIL
2014-15	Gomantak Seva Sangh Hall 1st floor, Malviya Road, Vile Parle (East) Mumbai - 400 057.	30.09.2015	10 A.M.	Special Resolution Was passed for appointment of MD

ii) No Extraordinary General Meetings held during the year.

iii) No Resolution was passed during the year by Postal Ballot.

7. DISCLOSURES

a) Related Party Transaction

There have been no materially significant related party transactions with the company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interests of the company at large. The necessary disclosures regarding the transactions are given in the notes to accounts.

b) Compliances

There have been no instances of non-compliance by the company on any matters related to the capital markets, nor have any penalty/strictures been imposed on the company by the Stock Exchanges or SEBI or any other statutory authority on such matters.



c) Whistle Blower Policy

The Company encourages an open door policy where employees have access to the Head of the business /function. In terms of Company's Code of Conduct, any instance of non adherence to the code / any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Compliance Officer of the Company or in exceptional circumstances to the Chairman of the Audit Committee.

8. MEANS OF COMMUNICATION

Quarterly, Half-yearly and Annual Financial Results of the Company are communicated to the Stock Exchanges immediately after the same are considered by the Board and are published in the The Free Press Journal (English) and Navshakti (Marathi).The results and official news releases of the Company are also made available on the Company's website www.tokyoplastint.in.

Pursuant to the listing agreement, all data related to quarterly financial results, shareholding pattern, etc., are filed at NEAPS and BSE Listing Center within the time frame prescribed in this regard and adopted in the next Board Meeting.

9. CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT

The standards for business conduct provide that the directors and the senior management will uphold ethical values and legal standards as the company pursues its objectives, and that honesty and personal integrity will not be compromised under any circumstances. A copy of the said code of conduct is available on the website www.tokyoplastint.in. As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchanges, the Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2015-2016.

10. GENERAL SHAREHOLDER INFORMATION

- | | | | |
|-------|----------------------------|---|---|
| i. | AGM: Date, time and Venue | : | 23rd Annual General Meeting,
on 28th September, 2016 at 3:00 p.m
Hotel Sovereign,
Sea Face Road,Daman- 396210.(U.T.) |
| ii. | Financial Year Ending | : | 31st March 2016. |
| iii. | Date of Book Closure | : | 22nd September, 2016 to
28th September, 2016 |
| iv. | Dividend Payment Date | : | No dividend declared during the year. |
| v. | Listing on Stock Exchanges | : | BSE & NSE |
| vi. | Stock Code | : | BSE - 500418 , NSE - Tokyo Plast. |
| vii. | Demat | : | ISIN in NSDL and CDSL for Equity
Shares : INE-932C01012. |
| viii. | CIN | : | L25209DD1992PLC009784 |

ix. Market price data : High/Low during each month in the last financial :

Monthly High and Low quotations along with the volume of shares traded at National Stock Exchange of India Ltd & Bombay Stock Exchange Ltd during the financial year 2015-16.

Months	The Bombay Stock Exchange Limited			National Stock Exchange of India Limited		
	High	Low	Volume	High	Low	Volume
Apr, 2015	26.20	19.40	39,335	25.30	20.05	50,756
May, 2015	26.50	20.15	24,911	24.80	20.15	24,255
Jun, 2015	26.50	20.05	47,904	27.00	19.00	53,895
Jul, 2015	32.00	21.25	135,370	31.90	21.70	106,341
Aug, 2015	36.00	21.00	138,684	35.90	19.20	203,617
Sept, 2015	27.95	21.45	67,269	30.00	22.15	70,910
Oct, 2015	34.00	26.00	66,935	33.50	25.00	71,377
Nov, 2015	52.60	25.30	706,360	52.60	24.75	648,967
Dec, 2015	53.00	41.10	372,802	53.25	40.00	423,614
Jan, 2016	74.25	45.60	471,340	74.80	46.10	894,870
Feb, 2016	81.80	49.65	219,094	82.40	49.50	422,376
Mar, 2016	58.50	41.65	78,429	58.00	41.80	144,551

x. Shareholding Pattern as on 31st March 2016

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
1	Promoters & Promoters Group	4914370	51.72
2	Private Corporate Bodies	299021	3.15
3	Indian Public	3611386	38.01
4	NRI/OCBs	646807	6.81
5	Any Other(Clearing Members)	29816	0.31
Total :		9501400	100.00

xi. Distribution of Shareholding as on 31st March 2016

Range of Shares	No. of Shareholders	% of Shareholders	No. of Shares Held	Shares Amount	% of Shareholding
Upto 5000	6758	89.49	989419	9894190	10.41
5001-10000	417	5.52	365291	3652910	3.84
10001-20000	174	2.30	273950	2739500	2.88
20001-30000	48	0.64	124106	1241060	1.31
30001-40000	38	0.50	135768	1357680	1.43
40001-50000	21	0.28	99628	996280	1.05
50001-100000	44	0.58	316364	3163640	3.33
100001 and Above	52	0.69	7196874	71968740	75.75
Total	7552	100.00	9501400	95014000	100.00



Registrar and Share Transfer Agents

M/s. Sharex Dynamic (India) Pvt. Ltd. is Registrar and Transfer Agent of the Company. Any request pertaining to investor relations may be addressed to the following address:

Sharex Dynamic (India) Pvt. Ltd.,
Unit 1, Luthra Industrial Premises, 1St Floor, Safed Pool,
AndheriKurla Road, Andheri (East), Mumbai 400072.
Phone No. 28515606/ 28515644. Fax No.28512885,
Web. Sharexindia.com, email ID sharexindia@vsnl.com

xiii. **Reconciliation of Share Capital Audit**

A quarterly audit was conducted by a practicing company secretary, reconciling the issued and listed capital of the company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the stock exchanges within the prescribed time limit. As on 31st March 2016 there was no difference between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories. 90.21 % of the Total paid up equity capital have been dematerialized as on 31st March 2016 comprising 54.30% with Central Depository Services (India) Limited and 35.91% with the National Securities Depository Limited.

xiv. **Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity: Nil**

xv. **Plant Locations**

1. 363/1 [1,2,3], Shree Ganesh Industrial Estate,
Kachigam Road, Daman – 396 210 (U.T.)
2. Shed No. 371 & 372, FA – II Type,
Sector – IV, Kandla, Special Economic Zone,
Gandhidham(Kutch), Gujrat -270230.

xvi. **Address for Correspondence**

To contact Registrars & Share Transfer Agents for matters relating to shares	M/s. Sharex Dynamic (India) Pvt. Ltd., AndheriKurla Road, Andheri (East), Mumbai – 400 072, Phone No.28515605/28515644, Fax No.28512885, Web : Sharexindia.com Email :sharexindia@vsnl.com
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For any other general matters or in case of any difficulties / grievance	Ms. Parul Gupta Company Secretary and Compliance Officer Email : info@tokyoplast.com
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Green Initiative in the Corporate Governance:

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, Dividend intimations etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in paper mode

For And On Behalf of the Board of Directors

Place : Mumbai
Place: 10th August, 2016

Velji L. Shah
Chairman

MD AND CFO CERTIFICATION

We, Velji L. Shah, Chairman and Managing Director and Haresh V. Shah, Chief Financial Officer of Tokyo Plast International Limited, certify that:

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

Place : Mumbai
Date : 10.08.2016

Velji L. Shah
Chairman and Managing Director

Haresh V. Shah
Chief Financial Officer



AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Tokyo Plast International Limited

We have examined the compliance of the conditions of Corporate Governance by Tokyo Plast International Limited (hereinafter referred to as 'the Company') for the year ended 31st March, 2016 as stipulated in clause 49 of the Listing Agreement of the said Company with BSE Limited NSE Limited and/or Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') as may be applicable.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Governance. It is neither an audit nor an expression of an opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement and/or Listing Regulations as may have been applicable.

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

**For SWAMY & CHHABRA
Chartered Accountants**

**Date : 10th August, 2016
Place : Mumbai**

**PavanChhabra
(Partner)
M.No.085553
FRN. 113036W**

INDEPENDENT AUDITOR'S REPORT

To the Members of
Tokyo Plast International Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Tokyo Plast International Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

- (a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2016
- (b) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (c) in the case of the cash flow statement, of the cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the 'Annexure A' a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that :
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. on the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - (i) the Company does not have any pending litigations which would impact its financial position
 - (ii) the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - (iii) there has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, the question of delay in transferring such sums does not arise.

**For Swamy & Chhabra
Chartered Accountants
FRN: 113036W**

**Pavan Chhabra
Partner
MN: 085553**

Mumbai, May 30, 2016

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended March 31, 2016, we report that:

- i.
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The title deeds of immovable properties are held in the name of the Company.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the management. The discrepancies noticed on verification between the physical stock and the book records were not material.
- iii. The Company has granted loans to two parties covered in the register maintained under Section 189 of Companies Act, 2013 ('the Act').
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the parties listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - (b) There is no stipulation of schedule of repayment of principal and payment of interest and hence we are unable to make specific comment on the regularity of repayment of principal & payment of interest, in such case
 - (c) There are no stipulations made regarding receipt of principal and interest amount, so we are unable to comment on the amount overdue.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made and providing guarantees & securities as applicable.
- v. The Company has not accepted any deposits from the public.
- vi. We have broadly reviewed the books of account relating to material, labour and other items of cost maintained by the Company prescribed by the Central Government for the maintenance of cost records under section 148 (1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
- vii.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Wealth Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues as applicable to company have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Wealth



TOKYO PLAST INTERNATIONAL LIMITED

Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues as applicable to the company, were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs duty and Excise duty which have not been deposited on account of any disputes
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For Swamy & Chhabra
Chartered Accountants
FRN: 113036W

Pavan Chhabra
Partner
MN: 085553

Mumbai, May 30, 2016

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

(Referred to in our Report of even date)

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

We have audited the internal financial controls over financial reporting of Tokyo Plast International Limited ('the Company') as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Swamy & Chhabra
Chartered Accountants
FRN: 113036W

Pavan Chhabra
Partner
MN: 085553

Mumbai, May 30, 2016

BALANCE SHEET AS AT 31 MARCH, 2016

	Note No.	As at 31st March, Rs.	As at 31st Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	95014000	95014000
(b) Reserves and surplus	2	400230890	354931076
Non-current liabilities			
(a) Long-term borrowings	3	9011459	17033517
(b) Long-term provisions	5	17745021	13018357
Current liabilities			
(a) Short-term borrowings	6	147739733	175687947
(b) Trade payables	7	50731423	31470087
(c) Other current liabilities	8	15535556	32134170
(d) Short-term provisions	9	34760544	12114274
TOTAL		<u>770768626</u>	<u>731403428</u>
ASSETS			
Non-current assets			
(a) Fixed assets	10		
Tangible assets		126812948	127409637
Capital work-in-progress		43514756	43514756
(b) Non-current investments	11	11400000	11400000
(c) Deferred tax Assets (net)	4	13891030	11134278
(d) Long-term loans and advances	12	207166386	186069819
Current assets			
(a) Inventories	13	73653402	71173188
(b) Trade receivables	14	108115932	100965200
(c) Cash and cash equivalents	15	33183563	13287973
(d) Short-term loans and advances	16	41187008	80597656
(e) Other current assets	17	111843601	85850921
TOTAL		<u>770768626</u>	<u>731403428</u>

The notes form an integral part of these financial statements

As per our report of even date

FOR SWAMY & CHHABRA
Chartered Accountants

PAVAN CHHABRA
(Partner)
Membership No- 085553
Firm's Registration No - 113036W

Mumbai, Dated 30th May, 2016

For and on behalf of the Board of Directors

VELJIL. SHAH
Chairman & Managing Director
DIN- 7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer

Mumbai, Dated 30th May, 2016

**TOKYO PLAST INTERNATIONAL LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016**

	Note No.	2015-16	2014-15
Income		Rs.	Rs.
Revenue from operations	18	581819792	549043055
Other income	19	19106128	20592699
Total revenue		<u>600925920</u>	<u>569635754</u>
Expenses			
Cost of materials consumed	20	281068620	293507957
Purchases of Traded goods	20	-	-
Changes in inventories of finished goods, work-in-progress and Traded	21	7003299	-4347576
Employee benefits expense	22	91629691	80029866
Finance costs	23	25228526	28581286
Depreciation	10	22085392	21240099
Other expenses	24	119767330	108316519
Total expenses		<u>546782857</u>	<u>527328150</u>
Profit before tax	30	54143062	42307604
Tax expense:			
Tax expense for current year		11600000	9200000
Tax expense relating to prior years		-	1211639
Deferred tax		-2756752	-789469
Profit for the year		<u>45299814</u>	<u>32685434</u>
Earnings Per Share of Face Value of Rs.10/- each -	30	4.77	3.44

The notes form an integral part of these financial statements

As per our report of even date

For and on behalf of the Board of Directors

FOR SWAMY & CHHABRA
Chartered Accountants

VELJI L SHAH
Chairman & Managing Director
DIN-7239

PAVAN CHHABRA
(Partner)
Membership No- 085553
Firm's Registration No - 113036W

HARESH V. SHAH
Chief Financial Officer
DIN-8339
PARUL GUPTA
Company Secretary & Compliance Officer

Mumbai, Dated 30th May, 2016

Mumbai, Dated 30th May, 2016

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	2015-16 Rs.	2014-15 Rs.
A. Cash flow from operating activity:		
Net Profit before tax	54143062	42307604
Adjustments for :		
Depreciation	22085392	21240099
Impairment of Investments	-	1217272
Provision for Doubtful Debts	-	7223275
Provision for Advances	-	2433483
Financial Cost	25228526	28581286
Profit/Loss on sale of Fixed Assets	830530	248026
Interest, dividend and Premium	<u>(19277406)</u>	<u>(20508929)</u>
Operating profit before working capital changes	83010104	82742115
Adjustments for :		
Inventories	(2480215)	(881556)
Trade Receivables and other Receivable	(4966353)	(7621261)
Trade payables and other Liabilities	<u>19951526</u>	<u>(33703075)</u>
	12504959	(42205891)
	<u>95515063</u>	<u>40536224</u>
Net income tax (paid) / refunds	<u>(9345240)</u>	<u>(4531340)</u>
Cash flow before extraordinary items	<u>86169823</u>	<u>36004884</u>
Extraordinary items	-	-
Net cash from operating activities	86169823	36004884
B. Cash flow from investing activities:		
Purchase of fixed assets	<u>(21263700)</u>	(18563791)
Sale of fixed assets	89000	1482974
Purchase of long-term investments- Subsidiary	-	<u>(1469879)</u>
Interest, dividend and Premium	<u>19277406</u>	20508929
Net cash used in investing activities	(1897294)	1958233
C. Cash flow from financing activities		
Financial Cost	<u>(25228526)</u>	(28581286)
Proceeds from long -term borrowings (Net)	<u>(11200199)</u>	<u>(7820732)</u>
Proceeds from other short term borrowing (Net)	<u>(27948214)</u>	(815232)
Net cash used in financing activities	<u>(64376939)</u>	(37217250)
Net increase in cash and cash equivalents	19895590	745867
Cash and Cash equivalents as at the beginning of the year	<u>13287973</u>	<u>12542105</u>
Cash and Cash equivalents as at the end of the year	<u>33183563</u>	<u>13287972</u>

FOR SWAMY & CHHABRA
Chartered Accountants

PAVAN CHHABRA
(Partner)
Membership No-085553
Firm's Registration No - 113036W

Mumbai, Dated 30th May, 2016

VELJI L. SHAH
Chairman & Managing Director
DIN- 7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer

Mumbai, Dated 30th May, 2016



SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Accounting:

The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.

The financial statements are prepared under historical cost convention, on a going concern basis, in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognised in the period in which the results are known/materialise.

b) Fixed Assets:

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

c) Depreciation:

Depreciation on Tangible Fixed Assets is provided on "Straight Line Method". Till March 31, 2014 depreciation is charged as per rates prescribed in Schedule XIV to the Companies Act, 1956. From April 01, 2014 it is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 and in the manner prescribed by Schedule II of the Companies Act 2013.

Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

d) Impairment of Asset :

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Where there is an indication of impairment of the company's assets, the carrying amount of the same are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Impairment loss, if any, is recognized in the Statement of Profit or Loss.

e) Valuation of Inventories:

Inventories are valued at Cost or Net Realisable Value whichever is less. Cost is determined using FIFO (First in first out) method..

Cost includes:

- (I) Raw Materials - At cost of purchase plus cost incurred on bringing the inventories to their present location and present condition.
- (ii) Semi-Finished Goods - Valued at material cost plus estimated conversion cost.
- (iii) Finished Goods - Valued at Material cost plus estimated conversion cost

Revenue Recognition

Sales

Sales are accounted on dispatch of products to customers

Export Benefits

Benefits on account of export of goods under various export benefits scheme are accounted in the year of exports.

f) **Employees Benefits**

i) **Gratuity:**

The Liability is ascertained and provided for as per Actuarial Valuation

ii) **Bonus:**

Bonus is accounted on accrual basis.

iii) **Provident fund :**

Provident Fund is charged to the profit & loss account

g) **Investments:**

Long Term and unquoted investments are valued at historical cost. Provision for diminution in the value of investments will be made only when there is any indication of diminution of permanent nature .

h) **Foreign Exchange Transactions:**

Transactions made in foreign currency during the year are translated at rates closely approximating those ruling at the transaction date. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realizations. Current assets and liabilities denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on the 31st March of the financial year. Exchange differences are recognized in the Profit and Loss Account. Pursuant to the adoption of Companies(Accounting Standard) Rule , 2006, with effect from April 1, 2007.

Forwarded contracts are accounted on the basis of principles laid down under Accounting Standards 30, 31 and 32 issued by the Institute of Chartered Accountants of India.

i) **Taxation:**

Current Tax Provision has been made in accordance with the Income Tax Act, 1961.

Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing difference that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are measured as per the tax rates / laws that have been enacted or substantively enacted by the Balance Sheet date and are reviewed for appropriateness of their respective carrying values at each Balance sheet date. The major Component is Depreciation

j) **Provisions and Contingent Liabilities :**

Provisions are recognized when the company has a legal and constructive obligation as a result of past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed when a company has possible obligation or a present obligation and it is uncertain as to whether a cash outflow will be required to settle the obligation.

As per our report of even date

For and on behalf of the Board of Directors

FOR SWAMY & CHHABRA
Chartered Accountants

VELJI L. SHAH
Chairman & Managing Director
DIN- 7239

PAVAN CHHABRA
(Partner)
Membership No- 085553
Firm's Registration No - 113036W

HARESH V. SHAH
Chief Financial Officer
DIN-8339

Mumbai, Dated 30th May, 2016

PARUL GUPTA
Company Secretary & Compliance Officer
'Mumbai, Dated 30th May, 2016



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
1 Share Capital		
Authorized		
1,10,00,000 Equity Shares of Rs.10/- each	110000000	110000000
14,00,000 Preference Shares of Rs.100/- each	<u>140000000</u>	<u>140000000</u>
	<u>250000000</u>	<u>250000000</u>

Issued, Subscribed And Fully Paid Up

9501400 Equity Shares of face value of Rs.10/- each	95014000	95014000
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Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. No dividend has been proposed by the Board of Directors for the Financial year 2015-16. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount, in proportion to their shareholding.

Shares in the company held by each shareholder holding more than 5 percent shares

	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Velji L Shah	2555850	26.90	2555850	26.90
Malshi L Shah	937550	9.88	937550	9.88
Tokyo Finance Ltd.	477200	5.02	477200	5.02

	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
2. Reserves & Surplus		
(a) Capital Reserve		
Balance As Per Last Balance Sheet	5125038	5125038
(b) Capital redemption reserve		
Balance As Per Last Balance Sheet	21200000	21200000
(c) General reserve		
Balance As Per Last Balance Sheet	10353112	10353112
(d) Surplus in the statement of Profit and Loss		
Balance As Per Last Financial Statements	318252926	285567492
Add: Profit for the year	<u>45299814</u>	<u>32685434</u>
Closing balance	<u>363552740</u>	318252926
Total	<u>400230890</u>	<u>354931076</u>

	As At 31-Mar-16		As At 31-Mar-15	
	Non Current	Current	Non Current	Current
	Rs.	Rs.	Rs.	Rs.
3. Long-term borrowings				
(a) Term loans				
From banks - Secured	9011459	8011657	17033517	11189798

Nature of Security and Terms of repayment

i. Term Loan of Rs.7429590/- is secured by Machineries at Daman and Kandla Factory and also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly installment before 17.10.2018 with rate of interest @ 12.75%.

ii. Term Loan of Rs.3599945/- is secured by Machineries at Daman and Kandla Factory and also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly installment before 13.04.2017 with rate of interest @ 12.75%.

iii. Term Loan of Rs.4820893/- is secured by hypothecation of Construction of Office Premises Known as Tokyo Tower also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly installment before 28.02.2018 with rate of interest @ 12.75%.

iv. Term Loan of Rs.40866/- is secured by Moulds at Daman and Kandla Factory and also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly installment before 20.05.2016 with rate of interest @ 12.75%.

v. Vehicle Loan of Rs.1131822/- is secured by hypothecation Vehicle, Repayable in monthly installment before 30.11.2019 with Maximum rate of interest @ 11.00%



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

9. Short-term provisions	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
(a) Provision for employee benefits	4128544	2282274
(b) Provision for Income Tax	30632000	9832000
Total	34760544	12114274

10 Fixed Assets

Particulars	Gross Block			Depreciation				Net Block		
	Cost as on	Additions	Deletions	Cost as on	Upto	Current Year	On deletions	As on	As on	As on
	31-Mar-2015			31-03-2016	31-03-2015			31-03-2016	31-03-2016	31-Mar-2015
Ow ned										
Land at Daman	318068	-	-	318068	-	-	-	-	318068	318068
Factory Premises At Andheri	21000000	-	-	21000000	11450767	699709	-	12150476	8849524	9549233
Factory Building - At Daman	30201546	-	-	30201546	18331315	1009643	-	19340958	10860588	11870231
Factory Building - At Kandla (Leased)	11035945	-	-	11035945	2411060	368703	-	2779764	8256181	8624885
Plant & Machinery	92321538	2137146	-	94458684	52714644	7963901	-	60678546	33780138	39606894
Electrical Installations	5554709	-	-	5554709	2653751	368677	-	3022428	2532281	2900958
Mould & Dies	129131136	19531349	-	148662485	89204224	8731561	-	97935785	50726700	39926912
Furniture	15090296	-	-	15090296	6518658	1504012	-	8022670	7067626	8571638
Computers	2155286	553000	-	2708286	1900913	145283	-	2046196	662090	254373
Office Equipments	1977032	57550	-	2034582	1482763	187289	-	1670052	364530	494269
Motor Vehicles	10388635	153188	1822401	8719422	5096460	1106613	878871	5324202	3395220	5292176
TOTAL Rs.	319174191	22432233	1822401	339784023	191764554	22085392	878871	212971075	126812948	127409637
WIP Factory Building - At Andheri	43514756	-	-	43514756	-	-	-	-	43514756	43514756
TOTAL Rs.	362688947	22432233	1822401	383298779	191764554	22085392	878871	212971075	170327704	170924393

11. Non-current investments	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
Trade Investments (at cost)		
<u>A. Quoted fully paid up In Equity Shares</u>		
Shares of Enterprise where Key Managerial persons have significant influence.		
11,20,000 Fully Paid up Equity Shares of Rs.10 each of Tokyo Finance Limited.	11200000	11200000
<u>B. Unquoted, fully paid up</u>		
(a) In Equity Shares of Subsidiary Companies - Tokyo Plast Global FZE	1217272	1217272
Less : Provision for diminution in the value of investments	<u>(1217272)</u>	<u>(1217272)</u>
(b) Other Investments		
1. 1000 Shares in Marol Co-op Industrial Estate Society Ltd	100000	100000
2. 1000 Shares of Rs.100 each with The Cosmos Co-Op. Bank Ltd.	100000	100000
Total	11400000	11400000

Market Value of quoted investment as on 31.03.2016 is Rs. 7560000 (Previous year Rs. 7918400)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

12. Long-term loans and advances Unsecured, considered good	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
(a) Capital Advances	1336000	14866000
(b) Security Deposits	2042555	2042555
(c) Loans and advances to related parties		
1. Tokyo Finance Limited	96369133	48332879
2. Tokyo Constructions Limited	107418698	120828385
Total	<u><u>207166386</u></u>	<u><u>186069819</u></u>
13. Inventories	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
(a) Raw Materials	24894536	18322331
(b) Raw Materials in Transit	697500	-
(c) Packing Materials	11413379	9199570
(d) Work in progress	28702516	29984881
(e) Finished Goods	7251885	12972819
(f) Traded Goods	693586	693586
Total	<u><u>73653402</u></u>	<u><u>71173188</u></u>
14. Trade Receivables (Net of Provision for Doubtful Debts)	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
Considered good		
Outstanding for a period exceeding six months from the date they were due for payment	15977695	14627380
Others	92138237	86337820
Considered doubtful		
Outstanding for a period exceeding six months from the date they were due for payment	22583994	22583994
Less: Provision for doubtful debts	<u>(22583994)</u>	<u>(22583994)</u>
Total	<u><u>108115932</u></u>	<u><u>100965200</u></u>
15. Cash and cash equivalents	As At 31-Mar-16	As At 31-Mar-15
Cash and Bank Balance	Rs.	Rs.
Cash On Hand	1681724	1927858
Balance in Current Accounts with Scheduled Bank	21972882	2562155
Other Bank Balance		
Fixed Deposit With Banks	9528957	8797960
Total	<u><u>33183563</u></u>	<u><u>13287973</u></u>



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

16. Short-term loans and advances - Unsecured, considered good	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
(a) Security deposits	2054000	2054000
(b) Loans and advances to employees	5742100	1581000
(c) Loans and advances to Related Parties	5813407	61663115
Less: Provision for Doubtful advances	<u>(2433483)</u>	<u>(2433483)</u>
(d) Prepaid expenses	161215	291991
(e) Balances with government authorities	29849769	17441033
Total	<u><u>41187008</u></u>	<u><u>80597656</u></u>
17. Other current assets	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
(a) Interest accrued on deposits	148262	145491
(b) Export Benefits Receivable	9754260	5137414
(c) Advance to Vendors	101941079	80567262
(d) Other Current Assets	-	754
Total	<u><u>111843601</u></u>	<u><u>85850921</u></u>
18. Revenue From Operations	2015-16	2014-15
	Rs.	Rs.
Sale of products		
Finished Goods	569671147	539899889
Traded Goods	-	-
Income from Services	310767	5315384
Ancillary Income from operation	11837878	3827782
Revenue from Operations	<u><u>581819792</u></u>	<u><u>549043055</u></u>
Details of products sold		
Finished Goods Sold		
Thermo ware Products	569671147	539899889
Traded Goods Sold		
Thermo ware Products	-	-
Others	-	-
Total	<u><u>569671147</u></u>	<u><u>539899889</u></u>
19. Other Income	2015-16	2014-15
	Rs.	Rs.
Interest		
Current Investments - Fixed Deposits	818462	928955
Long Term Loans and Advances	18296268	19406317
Others	<u>152676</u>	<u>161657</u>
	19267406	20496929
Dividend	10000	12000
Forward Contract gain (loss)	<u>(171279)</u>	<u>83770</u>
Total	<u><u>19106128</u></u>	<u><u>20592699</u></u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

20. a. Cost Of Raw Materials Consumed	2015-16	2014-15
	Rs.	Rs.
Opening stock of Raw Materials and Packing Materials	27521901	30987921
Add : Purchases of Raw Materials and Packing Materials	290552134	290041937
Less Closing Stock of Raw Materials and Packing Materials	37005415	27521901
Cost of Raw Materials Consumed	<u>281068620</u>	<u>293507957</u>
b. Purchase of traded goods	-	-
Particulars Of Materials Consumed	2015-16	2014-15
	Rs.	Rs.
Polypropylene	80097890	91816577
High Density Polyethylene	50676736	67050207
ABS	10496894	4536783
PU	27943622	31651727
Stainless Steel	42723292	32904144
Others	69130186	65548519
Total	<u>281068620</u>	<u>293507957</u>
21. Changes In Inventories Of Finished Goods, Work-In-Progress And Traded Goods	2015-16	2014-15
	Rs.	Rs.
Inventories at the end of the year		
Finished Goods	7251885	12972819
Work in progress	28702516	29984881
Traded Goods	693586	693586
	<u>36647988</u>	<u>43651287</u>
Inventories at the beginning of the year		
Finished Goods	12972819	5801820
Work in progress	29984881	32808305
Traded Goods	693586	693586
	<u>43651287</u>	<u>39303711</u>
	<u>7003299</u>	<u>-4347576</u>
Details of purchase of traded goods		
Thermo ware Product	-	-
Others	-	-
	<u>-</u>	<u>-</u>
Details of Inventory		
Finished Goods		
Thermo ware Product	7251885	12972819
Traded Goods		
Thermo ware Product	693586	693586



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

22. Employee Benefit Expense	2015-16	2014-15
	Rs.	Rs.
Salary, Wages and Bonus	78768223	67403293
Contribution to Provident Fund and other fund	2478575	2072280
Gratuity Expenses	4726664	4363198
Workmen and Staff Welfare Expenses	5656229	6191095
Total	<u>91629691</u>	<u>80029866</u>
23. Financial Cost	2015-16	2014-15
	Rs.	Rs.
Interest	22437100	25418369
Bank Charges	2791426	3162916
Total	<u>25228526</u>	<u>28581286</u>
24. Other Expense	2015-16	2014-15
	Rs.	Rs.
Power & Fuel	19360445	19568793
Rent including lease rentals	10884016	9989367
Repairs and maintenance - Buildings	1217725	620324
Repairs and maintenance - Machinery	9641135	8221387
Repairs and maintenance - Others	1020113	809743
Insurance	729431	1780685
Rates and taxes	348569	370190
Printing and stationery	1871418	949276
Freight, forwarding and Commission	39731518	33193253
Donations	709512	735100
Legal and professional	2250793	2176281
Payments to auditors (Refer 24.a below)	648000	648000
Motor Vehicle Expenses	1746210	1656021
Postage & Telegram Charges	2148779	2300968
Security Expenses	1141212	1335694
Advertising and Sales Promotion Expenses	4301425	2496465
Travelling & Conveyance	7093887	6329501
Provision for Doubtful Debts	-	7223275
Provision for Diminution in the Value of Investments (Refer 24.b below)	-	1217272
Provision for Doubtful Advances (Refer 24.b below)	-	2433483
Loss on Sale of Fixed Assets	830530	248026
Duties & Taxes	11066788	3356800
Miscellaneous Expenses	10502806	6486692
Profit/Loss on Exchange Rate Fluctuation	(7476982)	(5830077)
Total	<u>119767330</u>	<u>108316519</u>
24.a: Payment to Auditors		
Audit Fees	525000	525000
Tax Audit Fees	60000	60000
Other Services	63000	63000
Total	<u>648000</u>	<u>648000</u>

24.b :The Company's exposure in its subsidiary, Tokyo Plast Global FZE was tested for diminution in the value as on March 31, 2015. Consequently, the Company recognised a provision of Rs. 36.51 lakhs for its subsidiary Tokyo Plast Global FZE which includes diminution in the value of equity investment of Rs. 12.17 lakhs and loans extended amounting to Rs. 24.33 lakhs during year 2014-15

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

25. Value of imports calculated on CIF basis	2015-16		2014-15
	Rs.		Rs.
Raw materials	95630674		105234140
Capital goods	-		-
Machinery Parts	107223		-
26. Expenditure in foreign currency	2015-16		2014-15
Other Matters	7506402		5037735
	2015-16		2014-15
	Rs.		Rs.
27. Details of consumption of imported and indigenous items	Value	Percentage	Value
<u>Raw materials</u>			Percentage
Imported	91609172	33	114936645
Indigenous	189459448	67	178571311
28. Earnings in foreign exchange	2015-16		2014-15
Export of goods calculated on FOB basis	480265803		493470826
29. Remitted in foreign currency on account of dividend	Nil		Nil
30. Earning per share (EPS)	2015-16		2014-15
	Rs.		Rs.
1. Profit for the year after taxation	45299814		32685434
2. Weighted average number of shares outstanding during the year	9501400		9501400
3. Earnings per share (Basic and Diluted) in Rs.	4.77		3.44
4. Face value per share in Rs.	10		10
31. Contingent Liabilities	Nil		Nil
32. Related Party Disclosures			
(i) List of related parties and relationships:			

Name of the Related Party

Relationship

1. Tokyo Finance Limited	Enterprise where Key Managerial persons have significant influence
2. Tokyo Constructions Limited	"
3. Siddh International	"
4. Trishla distributors Inc.	"
5. Tokyo Exim Limited	"
6. Mahavir Houseware Distributors Inc	"
7. Tokyo Plast Global FZE	Subsidiary
8. Vimalnath Impex - FZE	"
9. Haresh V. Shah	Key Managerial Personnel
10. Velji L. Shah	"



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(ii) Transactions during the year with related part

Nature of Transactions	Enterprise where Key Managerial persons have significant influence		Subsidiary		Key management personnel	
	2015-16 Rs.	2014-15 Rs.	2015-16 Rs.	2014-15 Rs.	2015-16 Rs.	2014-15 Rs.
1. Rendering of services	120000	120000	-	-	-	-
2. Receiving of services	5242520	4719120	-	-	-	-
3. Loans and advances Given/(Received) net	(23133186)	10243222	1910045	226772	-	-
4. Loans and advances Taken	-	-	-	-	-	-
5. Investments	-	-	-	-	-	-
6. Directors Remuneration	-	-	-	-	5400000	2400000
Balances outstanding at the end of the year						
Amount Receivable	7531499	9677977	-	-	-	-
Loans and advances Given	203787831	226921017	5813407	2433483	-	-
Provision for Doubtful Advances	-	-	2433483	2433483	-	-
Loans and advances Taken	-	-	-	-	-	-
Investments	11200000	11200000	1217272	1217272	-	-
Provision for diminution in the value of investments	-	-	1217272	1217272	-	-

33. Disclosure pursuant to Accounting Standard 15 "Employee benefits"

As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below :

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under :

	2015-16 Rs.	2014-15 Rs.
Employer's Contribution to Provident Fund	1447054	2071032

Liability for gratuity has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in the Accounting Standard 15 (revised) the details of which are as hereunder:

	2015-16 Rs.	2014-15 Rs.
Amount to be recognised in Balance Sheet		
Present Value of unfunded Obligations	17745021	13018357
Fair Value of Plan Assets	-	-
Net Liability	17745021	13018357
Amounts in Balance Sheet	17745021	13018357
Assets -	-	-
Net Liability	17745021	13018357
Expense to be Recognised in the Statement of Profit & Loss		
Current Service Cost	3530878	2533565
Interest on Defined Benefit Obligation	1002413	788413
Expected Return on Plan Assets	-	-
Net Actuarial Losses / (Gains) Recognized in Year	193373	-158780
Total included in "Employee Emoluments"	4726664	3163198
Actual Return on Plan Assets	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Reconciliation of Benefit Obligations & Plan Assets for the period

Change in Defined Benefit Obligation

Opening Defined Benefit Obligation	13018357	9855159
Current Service Cost	3530878	2533565
Interest Cost	1002413	788413
Actuarial Losses / (Gain)	193373	-158780
Benefits Paid	-	-
Closing Defined Benefit Obligation	17745021	13018357

Change in Fair Value of Assets

Opening Fair Value of Plan Assets	-	-
Expected Return on Plan Assets	-	-
Actuarial Gain / (Losses)	-	-
Contributions by Employer	-	-
Benefits Paid	-	-
Closing Fair Value of Plan Assets	-	-

Summary of the Actuarial Assumptions

Discount Rate	7.70%	8.00%
Expected Rate of Return on Assets	-	-
Salary Escalation Rate	7.00%	7.00%

34. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

	2015-16	2014-15
	Rs.	Rs.
Interest on Term Loan Capitalised	Nil	1270751

35. Segment Information:

The Company is operating in a single segment. Hence, no separate segment wise information is given.

36. Disclosure in pursuant to AS-19 Leases

Operating Lease

The company has taken Office and Factory Premises on lease under cancellable/non-cancellable agreements that are renewable on a periodic basis at the option of both the lessee and the lesser. The initial tenure of the lease generally is for 12 months to 180 months.

	As At 31-Mar-16	As At 31-Mar-15
	Rs.	Rs.
Future minimum lease payments		
- Not later than one year	9540413	9429863
- later than one year but not later than five years	10698652	11264402
- Later than five years	2291621	4466284
Lease payments recognised in the Statement of	10884016	9989367
Contingent rents recognised as income during the year	-	-
Depreciation recognised on the leased assets	-	-
Impairment losses recognised on the leased assets	-	-
Impairment losses reversed on the leased assets	-	-

37 Previous year's figures

Comparable figures have been regrouped/reclassified wherever necessary.

As per our report of even date

FOR SWAMY & CHHABRA
Chartered Accountants

PAVAN CHHABRA
(Partner)
Membership No- 085553
Firm's Registration No - 113036W

'Mumbai, Dated 30th May, 2016

For and on behalf of the Board of Directors

VELJI L. SHAH
Chairman & Managing Director
DIN- 7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer
Mumbai, Dated 30th May, 2016



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Tokyo Plast International Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Tokyo Plast International Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended as on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules") (particularly Accounting Standard 21 - Consolidated Financial Statements). The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified in Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2016;
- b) in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date; and
- c) in the case of the consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

Other Matter

The Consolidated Financial Statements include Unaudited Financial Statement of one subsidiary whose financial statement reflect net total liabilities of Rs. 20.88 lakhs as at 31st March 2016, net loss of Rs. 19.96 lakhs and net cash outflow of Rs. 20.88 lakhs for year ended as on that date, as considered in the Consolidated Financial Statements. This financial statement has been approved by management of that subsidiary and furnished to us by the Management of Holding Company and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of Section 143(3) and Section 143(11) of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on such financial statement. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, based on our audit and on the consideration of financial statement of subsidiary, as noted in the 'Other Matter' paragraph, we report, to the extent applicable, that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) in our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;



- c) the consolidated Balance Sheet, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for purpose of preparation of consolidated financial statements;
- d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of the written representations received from the directors of Holding Company as on March 31, 2016 taken on record by the Board of Directors Holding Company, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'; and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and on the consideration of financial statement of subsidiary, as noted in the 'Other Matter' paragraph:
 - i. the Group does not have any pending litigations which would impact its financial position
 - ii. Provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts in the consolidated financial statement
 - iii. there has not been an occasion in case of the Group during the year under report to transfer any sums to the Investor Education and Protection Fund, the question of delay in transferring such sums does not arise.

For Swamy & Chhabra
Chartered Accountants
FRN: 113036W

Pavan Chhabra
Partner
Membership No. : 085553

Mumbai, May 30, 2016

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT - 31ST MARCH 2016 ON THE CONSOLIDATED FINANCIAL STATEMENTS

(Referred to in our Report of even date)

Report on the Internal Financial Controls under Section 143 (1)(i) of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Tokyo Plast International Limited** ('the Holding Company') and its subsidiary as of March 31, 2016, in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's and its subsidiary company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its subsidiary company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016 based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Swamy & Chhabra
Chartered Accountants
FRN: 113036W

Pavan Chhabra
Partner
MN: 085553

Mumbai, May 30, 2016

ANNUAL REPORT 2015 - 2016**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2016**

	Note No.	As at 31st Rs.
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1	95014000
(b) Reserves and surplus	2	398142481
Non-current liabilities		
(a) Long-term borrowings	3	9011459
(b) Long-term provisions	5	17745021
Current liabilities		
(a) Short-term borrowings	6	147739733
(b) Trade payables	7	50731423
(c) Other current liabilities	8	15535556
(d) Short-term provisions	9	34760544
TOTAL		<u><u>768680217</u></u>
ASSETS		
Non-current assets		
(a) Fixed assets	10	
Tangible assets		126812948
Capital work-in-progress		43514756
(b) Non-current investments	11	11400000
(c) Deferred tax Assets (net)	4	13891030
(d) Long-term loans and advances	12	207166386
Current assets		
(a) Inventories	13	73653402
(b) Trade receivables	14	108115932
(c) Cash and cash equivalents	15	33183563
(d) Short-term loans and advances	16	39098599
(e) Other current assets	17	111843601
TOTAL		<u><u>768680217</u></u>

The notes form an integral part of these financial statements

As per our report of even date

FOR SWAMY & CHHABRA
Chartered Accountants

PAVAN CHHABRA
(Partner)
Membership No- 085553
Firm's Registration No - 113036W

Mumbai, Dated 30th May, 2016

For and on behalf of the Board of Directors

VELJI L. SHAH
Chairman & Managing Director
DIN- 7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer

Mumbai, Dated 30th May, 2016

**TOKYO PLAST INTERNATIONAL LIMITED****CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016**

	Note No.	2015-16 Rs.
Income		
Revenue from operations	18	581819792
Other income	19	19106128
Total revenue		<u>600925920</u>
Expenses		
Cost of materials consumed	20	281068620
Purchases of Traded goods	20	-
Changes in inventories of finished goods, work-in-progress and	21	7003299
Employee benefits expense	22	91629691
Finance costs	23	25228526
Depreciation	10	22085392
Other expenses	24	121763629
Total expenses		<u>548779156</u>
Profit before tax	30	52146763
Tax expense:		
Tax expense for current year		11600000
Tax expense relating to prior years		-
Deferred tax		-2756752
Profit for the year		<u>43303515</u>
Earnings Per Share of Face Value of Rs.10/- each -	30	4.56

The notes form an integral part of these financial statements

As per our report of even date

FOR SWAMY & CHHABRA
Chartered Accountants

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Mumbai, Dated 30th May, 2016

VELJI L SHAH
Chairman & Managing Director
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DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer

Mumbai, Dated 30th May, 2016

ANNUAL REPORT 2015 - 2016

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	2015-16
	Rs.
A. Cash flow from operating activity:	
Net Profit before tax	52146763
Adjustments for :	
Depreciation	22085392
Foreign Currency Translation Res	(92110)
Provision for Doubtful Debts	-
Provision for Advances	-
Financial Cost	25228526
Profit/Loss on sale of Fixed Assets	830530
Interest, dividend and Premium	<u>(19277406)</u>
Operating profit before working capital changes	28774932
Adjustments for :	
Inventories	(2480214)
Trade Receivables and other Receivable	(2877945)
Trade payables and other Liabilities	<u>19951526</u>
	<u>14593367</u>
	<u>95515062</u>
Net income tax (paid) / refunds	(9345240)
Cash flow before extraordinary items	<u>86169822</u>
Extraordinary items	-
Net cash from operating activities	86169822
B. Cash flow from investing activities:	
Purchase of fixed assets	(21263700)
Sale of fixed assets	89000
Purchase of long-term investments- Subsidiary	<u>-</u>
Interest, dividend and Premium	19277406
Net cash used in investing activities	(1897294)
C. Cash flow from financing activities	
Financial Cost	(25228526)
Proceeds from long -term borrowings (Net)	<u>(11200199)</u>
Proceeds from other short term borrowing (Net)	(27948214)
Net cash used in financing activities	(64376939)
Net increase in cash and cash equivalents	19895589
Cash and Cash equivalents as at the beginning of the year	<u>13287973</u>
Cash and Cash equivalents as at the end of the year	<u>33183562</u>

As per our report of even date

FOR SWAMY & CHHABRA
Chartered Accountants

PAVAN CHHABRA
(Partner)
Membership No- 085553
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Mumbai, Dated 30th May, 2016

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PARUL GUPTA
Company Secretary & Compliance Officer

Mumbai, Dated 30th May, 2016



SIGNIFICANT ACCOUNTING POLICIES:

a) **Basis of preparation:**

- i) The financial statements of the subsidiary companies used in the consolidation are drawn up to the same reporting date as of the Company, i.e. for the year ended 31st March, 2016.
- ii) These consolidated financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable and in particular Accounting Standard 21 (AS 21) - 'Consolidated Financial Statements.

b) **Principles of Consolidation**

- 1 The consolidated financial statements relate to Tokyo Plast International Ltd. (the Company), its subsidiary companies. The Company and its subsidiary constitute the Group.
- 2 The consolidated financial statements have been prepared on the following basis:
 - i) The financial statements of the Company and its subsidiary companies have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions and resulting unrealized profits as per the applicable Accounting Standard in India.
 - ii) The intra-group balances and intra-group transactions and unrealized profits are eliminated to the extent of the Group proportionate share.
 - iii) The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the Company for its separate financial statements.
 - iv) The operations of the Company's subsidiary and are considered as non-integral operations for the purpose of consolidation.
 - v) The Company has following subsidiary as on the reporting date:
 - a) Vimalnath Impex FZE , RAK, UAE (100%)
 - b) Tokyo Plast Global FZE, RAK, UAE (100%)Company has intended to liquidate its Subsidiary . Hence the Consolidated figures are not presented as per Accounting standard (AS) 21.

a) **Basis of Accounting:**

The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.

The financial statements are prepared under historical cost convention, on a going concern basis, in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognised in the period in which the results are known/materialise.

b) Fixed Assets:

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

c) Depreciation:

Depreciation on Tangible Fixed Assets is provided on "Straight Line Method". Till March 31, 2014 depreciation is charged as per rates prescribed in Schedule XIV to the Companies Act, 1956. From April 01, 2014 it is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 and in the manner prescribed by Schedule II of the Companies Act 2013.

Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

d) Impairment of Asset :

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Where there is an indication of impairment of the company's assets, the carrying amount of the same are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Impairment loss, if any, is recognized in the Statement of Profit or Loss.

e) Valuation of Inventories:

Inventories are valued at Cost or Net Realisable Value whichever is less. Cost is determined using FIFO (First in first out) method..

Cost includes:

- (I) Raw Materials - At cost of purchase plus cost incurred on bringing the inventories to their present location and present condition.
- (ii) Semi-Finished Goods - Valued at material cost plus estimated conversion cost.
- (iii) Finished Goods - Valued at Material cost plus estimated conversion cost



Revenue Recognition

Sales

Sales are accounted on dispatch of products to customers

Export Benefits

Benefits on account of export of goods under various

f) Employees Benefits

i) Gratuity:

The Liability is ascertained and provided for as per Actuarial Valuation

ii) Bonus :

Bonus is accounted on accrual basis.

iii) Provident fund :

Provident Fund is charged to the profit & loss account when the contributions to the respective funds are due.

g) Investments:

Long Term and unquoted investments are valued at historical cost. Provision for diminution in the value of investments will be made only when there is any indication of diminution of permanent nature .

h) Foreign Exchange Transactions:

Transactions made in foreign currency during the year are translated at rates closely approximating those ruling at the transaction date. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realizations. Current assets and liabilities denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on the 31st March of the financial year. Exchange differences are recognized in the Profit and Loss Account. Pursuant to the adoption of Companies(Accounting Standard) Rule , 2006, with effect from April 1, 2007.

Forwarded contracts are accounted on the basis of principles laid down under Accounting Standards 30, 31 and 32 issued by the Institute of Chartered Accountants of India.

i) Taxation:

Current Tax Provision has been made in accordance with the Income Tax Act, 1961.

Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing difference that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are measured as per the tax rates / laws that have been enacted or substantively enacted by the Balance Sheet date and are reviewed for appropriateness of their respective carrying values at each Balance sheet date. The major Component is Depreciation

j) Provisions and Contingent Liabilities :

Provisions are recognized when the company has a legal and constructive obligation as a result of past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed when a company has possible obligation or a present obligation and it is uncertain as to whether a cash outflow will be required to settle the obligation.

As per our report of even date

For and on behalf of the Board of Directors

FOR SWAMY & CHHABRA
Chartered Accountants

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Chairman & Managing Director
DIN- 7239

PAVAN CHHABRA
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HARESH V. SHAH
Chief Financial Officer
DIN-8339

Mumbai, Dated 30th May, 2016

PARUL GUPTA
Company Secretary & Compliance Officer
Mumbai, Dated 30th May, 2016

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	As At 31-Mar-16
	Rs.
1 Share Capital	
Authorized	
1,10,00,000 Equity Shares of Rs.10/- each	110000000
14,00,000 Preference Shares of Rs.100/- each	140000000
	<u>250000000</u>

Issued, Subscribed And Fully Paid Up
9501400 Equity Shares of face value of Rs.10/- **95014000**

Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. No dividend has been proposed by the Board of Directors for the Financial year 2015-16. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount in proportion to their shareholding

Shares in the company held by each shareholder holding more than 5 percent shares

	No. of Shares held	% of Holding
Velji L Shah	2555850	26.90
Malshi L Shah	937550	9.88
Tokyo Finance Ltd.	477200	5.02

2. Reserves & Surplus	As At 31-Mar-16
	Rs.
(a) Capital Reserve	
Balance As Per Last Balance Sheet	5125038
(b) Capital redemption reserve	
Balance As Per Last Balance Sheet	21200000
(c) Foreign Currency Translation Reserve	-92110
(d) General reserve	
Balance As Per Last Balance Sheet	10353112
(e) Surplus in the statement of Profit and Loss	
Balance As Per Last Financial Statements	318252926
Add: Profit for the year	43303515
Closing balance	<u>361556441</u>
Total	<u>398142481</u>

3. Long-term borrowings	As At 31-Mar-16
	Non Current
	Current
	Rs. Rs.
(a) Term loans	
From banks -	9011459
Secured	8011657

Nature of Security and Terms of repayment

- i. Term Loan of Rs.7429590/- is secured by Machineries at Daman and Kandla Factory and also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly installment before 17.10.2018 with rate of interest @ 12.75%.
- ii. Term Loan of Rs.3599945/- is secured by Machineries at Daman and Kandla Factory and also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly installment before 13.04.2017 with rate of interest @ 12.75%.
- iii. Term Loan of Rs.4820893/- is secured by hypothecation of Construction of Office Premises Known as Tokyo Tower also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly installment before 28.02.2018 with rate of interest @ 12.75%.
- iv. Term Loan of Rs.40866/- is secured by Moulds at Daman and Kandla Factory and also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly installment before 20.05.2016 with rate of interest @ 12.75%.
- v. Vehicle Loan of Rs.1131822/- is secured by hypothecation Vehicle, Repayable in monthly installment before 30.11.2019 with Maximum rate of interest @ 11.00%



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

4. Deferred Tax Assets (Net) / Deferred Tax Liabilities (Net)	As At 31-Mar-16
	Rs.
(a) Differed Tax Liabilities (Net)	
Related to Fixed assets	6674719
(b) Differed Tax Liabilities (Assets)	
Disallowances under the Income Tax Act,	<u>20565749</u>
Deferred Tax Assets (Net)	13891030
Deferred Tax Liabilities (Net)	-
5. Long Term Provisions	As At 31-Mar-16
	Rs.
(a) Provision for Employees Benefits- Gratuity	17745021
The liability has been arrived on the basis of actuarial valuation as required under AS 15	
6. Short-term borrowings	As At 31-Mar-16
	Rs.
(a) Loans repayable on demand	
From banks	
Secured	147739733
(b) Loans and advances from related parties	-
Un Secured	
Total	<u>147739733</u>
All loans from Banks are secured by Stock and Debtors and Collateral security of factory premises at Daman, Land at Marol Co. Op. Industrial Estate , Andheri, Plant & Machinery at Daman & Kandla and also guaranteed by Shri. Velji L. Shah & Shri. Haresh V. Shah, Directors, in their personal capacity.	
7. Trade payables	As At 31-Mar-16
	Rs.
(a) Micro, Small and Medium Enterprises	11901994
(b) Others	<u>38829429</u>
Total	<u>50731423</u>
8. Other current liabilities	As At 31-Mar-16
	Rs.
(a) Current maturities of long-term debt	8011657
(b) Others Payables	<u>7523899</u>
Total	<u>15535556</u>

Other Payables Includes statutory dues, advance from customers and outstanding payment on purchase of fixed assets.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

9. Short-term provisions

As At 31-Mar-16

Rs.

(a) Provision for employee benefits

4128544

(b) Provision for Income Tax

30632000

Total

34760544

10 Fixed assets

Particulars	Gross Block				Depreciation				Net Block	
	Cost as on	Additions	Deletions	Cost as on	Upto	Current Year	On deletions	As on	As on	As on
	31-Mar-2015			31-03-2016	31-03-2015			31-03-2016	31-03-2016	31-03-2016
Owned										
Land at Daman	318068	-	-	318068	-	-	-	-	318068	318068
Factory Premises At Andheri	2100000	-	-	2100000	11450767	699709	-	12150476	8849524	9549233
Factory Building - At Daman	30201546	-	-	30201546	18331315	1009643	-	19340958	10860588	11870231
Factory Building - At Kandla (Leased)	11035945	-	-	11035945	2411060	368703	-	2779764	8256181	8624885
Plant & Machinery	92321538	2137146	-	94458684	52714644	7963901	-	60678546	33780138	39606894
Electrical Installations	5554709	-	-	5554709	2653751	368677	-	3022428	2532281	2900958
Mould & Dies	129131136	19531349	-	148662485	89204224	8731561	-	97935785	50726700	39926912
Furniture	15090296	-	-	15090296	6518658	1504012	-	8022670	7067626	8571638
Computers	2155286	553000	-	2708286	1900913	145283	-	2046196	662090	254373
Office Equipments	1977032	57550	-	2034582	1482763	187289	-	1670052	364530	494269
Motor Vehicles	10388635	153188	1822401	8719422	5096460	1106613	878871	5324202	3395220	5292176
TOTAL	319174191	22432233	1822401	339784023	191764554	22085392	878871	212971075	126812948	127409637
WIP Factory Building - At Andheri	43514756	-	-	43514756	-	-	-	-	43514756	43514756
TOTAL	362688947	22432233	1822401	383298779	191764554	22085392	878871	212971075	170327704	170924393

11. Non-current investments

As At 31-Mar-16

Rs.

Trade Investments (at cost)

A. Quoted fully paid up In Equity Shares

Shares of Enterprise where Key Managerial persons have significant influence.

11,20,000 Fully Paid up Equity Shares of Rs.10 each of Tokyo Finance Limited.

11200000

B. Unquoted, fully paid up

(a) In Equity Shares of Subsidiary Companies - Tokyo Plast Global FZE

1217272

Less : Provision for diminution in the value of investments

1217272

-

(b) Other Investments

1. 1000 Shares in Marol Co-op Industrial Estate Society Ltd

100000

2. 1000 Shares of Rs.100 each with The Cosmos Co-Op. Bank Ltd.

100000

Total

11400000

Market Value of quoted investment as on 31.03.2016 is Rs. 7560000 (Previous year Rs. 7918400)

**TOKYO PLAST INTERNATIONAL LIMITED****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**

12. Long-term loans and advances Unsecured, considered good	As At 31-Mar-16
	Rs.
(a) Capital Advances	1336000
(b) Security Deposits	2042555
(c) Loans and advances to related parties	
1. Tokyo Finance Limited	96369133
2. Tokyo Constructions Limited	107418698
Total	<u>207166386</u>
13. Inventories	As At 31-Mar-16
	Rs.
(a) Raw Materials	24894536
(b) Raw Materials in Transit	697500
(c) Packing Materials	11413379
(d) Work in progress	28702516
(e) Finished Goods	7251885
(f) Traded Goods	693586
Total	<u>73653402</u>
14. Trade Receivables (Net of Provision for Doubtful Debts)	As At 31-Mar-16
	Rs.
Considered good	
Outstanding for a period exceeding six months from the date they were due for payment	15977695
Others	92138237
Considered doubtful	
Outstanding for a period exceeding six months from the date they were due for payment	22583994
Less: Provision for doubtful debts	<u>(22583994)</u>
Total	<u>108115932</u>
15. Cash and cash equivalents	As At 31-Mar-16
	Rs.
Cash and Bank Balance	
Cash On Hand	1681724
Balance in Current Accounts with Scheduled Bank	21972882
Other Bank Balance	
Fixed Deposit With Banks	9528957
Total	<u>33183563</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

16. Short-term loans and advances - Unsecured, considered good	As At 31-Mar-16
	Rs.
(a) Security deposits	2054000
(b) Loans and advances to employees	5742100
(c) Loans and advances to Related Parties	2433483
Less: Provision for Doubtful advances	<u>(2433483)</u> -
(d) Prepaid expenses	1452731
(e) Balances with government authorities	29849769
Total	<u>39098599</u>
17. Other current assets	As At 31-Mar-16
	Rs.
(a) Interest accrued on deposits	148262
(b) Export Benefits Receivable	9754260
(c) Advance to Vendors	101941079
(d) Other Current Assets	-
Total	<u>111843601</u>
18. Revenue From Operations	2015-16
	Rs.
Sale of products	
Finished Goods	569671147
Traded Goods	-
Income from Services	310767
Ancillary Income from operation	11837878
Revenue from Operations	<u>581819792</u>
Details of products sold	
Finished Goods Sold	
Thermo ware Products	569671147
Traded Goods Sold	
Thermo ware Products	-
Others	-
Total	<u>569671147</u>
19. Other Income	2015-16
	Rs.
Interest	
Current Investments - Fixed Deposits	818462
Long Term Loans and Advances	18296268
Others	<u>152676</u> 19267406
Dividend	10000
Forward Contract gain (loss)	<u>(171279)</u>
Total	<u>19106128</u>



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

20. a. Cost Of Raw Materials Consumed 2015-16
Rs.

Opening stock of Raw Materials and Packing Materials	27521901
Add : Purchases of Raw Materials and Packing Materials	290552134
Less Closing Stock of Raw Materials and Packing Materials	<u>37005415</u>
Cost of Raw Materials Consumed	<u>281068620</u>

b. Purchase of traded goods -

Particulars Of Materials Consumed	2015-16
Polypropylene	80097890
High Density Polyethylene	50676736
ABS	10496894
PU	27943622
Stainless Steel	42723292
Others	<u>69130186</u>
Total	<u>281068620</u>

21. Changes In Inventories Of Finished Goods, Work-In-Progress And Traded 2015-16
Rs.

Inventories at the end of the year	
Finished Goods	7251885
Work in progress	28702516
Traded Goods	<u>693586</u>
	<u>36647988</u>
Inventories at the beginning of the year	
Finished Goods	12972819
Work in progress	29984881
Traded Goods	<u>693586</u>
	<u>43651287</u>
	<u>7003299</u>

Details of purchase of traded goods

Thermo ware Product	-
Others	<u>-</u>
	<u>-</u>

Details of Inventory

Finished Goods	
Thermo ware Product	7251885
Traded Goods	
Thermo ware Product	693586

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

22. Employee Benefit Expense	2015-16
	Rs.
Salary, Wages and Bonus	78768223
Contribution to Provident Fund and other fund	2478575
Gratuity Expenses	4726664
Workmen and Staff Welfare Expenses	5656229
Total	<u>91629691</u>
23. Financial Cost	2015-16
	Rs.
Interest	22437100
Bank Charges	2791426
Total	<u>25228526</u>
24. Other Expense	2015-16
	Rs.
Power & Fuel	19360445
Rent including lease rentals	12332510
Repairs and maintenance - Buildings	1217725
Repairs and maintenance - Machinery	9641135
Repairs and maintenance - Others	1020113
Insurance	729431
Rates and taxes	348569
Printing and stationery	1871418
Freight, forwarding and Commission	39731518
Donations	709512
Legal and professional	2250793
Payments to auditors (Refer 24.a below)	648000
Motor Vehicle Expenses	1746210
Postage & Telegram Charges	2148779
Security Expenses	1141212
Advertising and Sales Promotion Expenses	4301425
Travelling & Conveyance	7093887
Provision for Doubtful Debts	-
Provision for Diminution in the Value of Investments (Refer 24.b below)	-
Provision for Doubtful Advances (Refer 24.b below)	-
Loss on Sale of Fixed Assets	830530
Duties & Taxes	11066788
Miscellaneous Expenses	11050611
Profit/Loss on Exchange Rate Fluctuation	(7476982)
Total	<u>121763629</u>
24.a: Payment to Auditors	
Audit Fees	525000
Tax Audit Fees	60000
Other Services	63000
Total	<u>648000</u>

24.b :The Company's exposure in its subsidiary, Tokyo Plast Global FZE was tested for diminution in the value as on March 31, 2015. Consequently, the Company recognised a provision of Rs. 36.51 lakhs for its subsidiary Tokyo Plast Global FZE which includes diminution in the value of equity investment of Rs. 12.17 lakhs and loans extended amounting to Rs. 24.33 lakhs during year 2014-15



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

25. Value of imports calculated on CIF basis	2015-16
	Rs.
Raw materials	95630674
Capital goods	-
Machinery Parts	107223

26. Expenditure in foreign currency	2015-16
	Rs.
Other Matters	7506402

	2015-16	
27. Details of consumption of imported and indigenous items	Value	Percentage
<u>Raw materials</u>		
Imported	91609172	33
Indigenous	189459448	67

28. Earnings in foreign exchange	2015-16
	Rs.
Export of goods calculated on FOB basis	480265803

29. Remitted in foreign currency on account of dividend	Nil
--	------------

30. Earning per share (EPS)	2015-16
	Rs.
1. Profit for the year after taxation	43303515
2. Weighted average number of shares outstanding during the year	9501400
3. Earnings per share (Basic and Diluted) in Rs.	4.56
4. Face value per share in Rs.	10

31. Contingent Liabilities	Nil
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32. Related Party Disclosures

(i) List of related parties and relationships:

Name of the Related Party	Relationship
1. Tokyo Finance Limited	Enterprise where Key Managerial persons have
2. Tokyo Constructions Limited	"
3. Siddh International	"
4. Trishla distributors Inc.	"
5. Tokyo Exim Limited	"
6. Mahavir Houseware Distributors Inc	"
7. Tokyo Plast Global FZE	Subsidiary
8. Haresh V. Shah	Key Managerial Personnel
9. Velji L. Shah	"

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(ii) Transactions during the year with relate

Nature of Transactions	Enterprise where Key Managerial persons have significant influence	Subsidiary	Key Management personnel
	2015-16	2015-16	2015-16
1. Rendering of services	120000	-	-
2. Receiving of services	5242520	-	-
3. Loans and advances Given/(Received) net	-23133186	-	-
4. Loans and advances Taken	-	-	-
5. Investments	-	-	-
6. Directors Remuneration	-	-	5400000
Balances outstanding at the end of the year			
Amount Receivable	7531499	-	-
Loans and advances Given	203787831	2433483	-
Provision for Doubtful Advances	-	2433483	-
Loans and advances Taken	-	-	-
Investments	11200000	1217272	-
Provision for diminution in the value of investments	-	1217272	-

33. Disclosure pursuant to Accounting Standard 15 "Employee benefits"

As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are 'given below :

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under :

	2015-16 Rs.
Employer's Contribution to Provident Fund	1447054

Liability for gratuity has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in the Accounting Standard 15 (revised) the details of which are as hereunder:

Amount to be recognised in Balance Sheet	2015-16
Present Value of unfunded Obligations	17745021
Fair Value of Plan Assets	-
Net Liability	17745021
Amounts in Balance Sheet	17745021
Assets -	-
Net Liability	17745021
Expense to be Recognised in the Statement of Profit & Loss	
Current Service Cost	3530878
Interest on Defined Benefit Obligation	1002413
Expected Return on Plan Assets	-
Net Actuarial Losses / (Gains) Recognized in Year	193373
Total included in "Employee Emoluments	4726664
Actual Return on Plan Assets	-



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Reconciliation of Benefit Obligations & Plan Assets for the period

Change in Defined Benefit Obligation

Opening Defined Benefit Obligation	13018357
Current Service Cost	3530878
Interest Cost	1002413
Actuarial Losses / (Gain)	193373
Benefits Paid	-
Closing Defined Benefit Obligation	17745021
Change in Fair Value of Assets	
Opening Fair Value of Plan Assets	-
Expected Return on Plan Assets	-
Actuarial Gain / (Losses)	-
Contributions by Employer	-
Benefits Paid	-
Closing Fair Value of Plan Assets	-
Summary of the Actuarial Assumptions	
Discount Rate	7.70%
Expected Rate of Return on Assets	-
Salary Escalation Rate	7.00%

34. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

2015-16

Interest on Term Loan Capitalised

Nil

35. Segment Information:

The Company is operating in a single segment. Hence, no separate segment wise information is given.

36. Disclosure in pursuant to AS-19 Leases

Operating Lease

The company has taken Office and Factory Premises on lease under cancellable/non-cancellable agreements that are renewable on a periodic basis at the option of both the lessee and the lesser. The initial tenure of the lease generally is for 12 months to 180 months.

As At 31-Mar-16

Future minimum lease payments	
- Not later than one year	10416795
- later than one year but not later than five years	10698652
- Later than five years	2291621
Lease payments recognised in the Statement of	12332510
Contingent rents recognised as income during the year	-
Depreciation recognised on the leased assets	-
Impairment losses recognised on the leased assets	-
Impairment losses reversed on the leased assets	-

37. Previous year's figures

Comparable figures have been regrouped/reclassified wherever necessary.

As per our report of even date

For and on behalf of the Board of Directors

FOR SWAMY & CHHABRA
Chartered Accountants

VELJI L. SHAH
Chairman & Managing Director
DIN- 7239

PAVAN CHHABRA
(Partner)
Membership No- 085553
Firm's Registration No - 113036W

HARESH V. SHAH
Chief Financial Officer
DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer
Mumbai, Dated 30th May, 2016

'Mumbai, Dated 30th May, 2016



TOKYO PLAST INTERNATIONAL LIMITED

CIN : L25209DD1992PLC009784

Regd. Office : Plot No.363/1(1,2,3), Shree Ganesh Industrial Estate, Kachigaum Road, Daman - 396210 (U.T.)

Email : info@tokyoplast.com Website : www.tokyoplastint.in

**Form MGT-11
Proxy Form**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s)		E-Mail Id:	
Registered Address :		Folio No./* Client Id:	
		* DP Id:	

I/We, being the member(s) of _____ shares of Tokyo Plast International Limited, hereby appoint:

- 1) _____ of _____ having E-Mail ID _____
or failing him
- 2) _____ of _____ having E-Mail ID _____
or failing him
- 3) _____ of _____ having E-Mail ID _____
or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on 28th September, 2016 at 3.00 p.m. _____ and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolutions
Ordinary Business
1. (i) To consider and adopt the Audited Standalone Financial Statement for the year ended 31st March, 2016 and the Report of Board of Directors and Auditors thereon.
1. (ii) To consider and adopt the Audited Consolidated Financial Statement for the year ended 31st March, 2016 and the Auditors Report thereon.
2. Re-appointment of Mr. Haresh V. Shah, who retires by rotation and, being eligible, offers himself
3. Appointment of Auditors and fixing their remuneration
Special Business
4. Adoption of new set of Articles of Association of Company inter-alia pursuant to the Companies Act, 2013
5. To keep Registers of members at Office of the Company at Registrar and Share Transfer Agent at Mumbai (i.e. At a place other than Registered Office)
6. Approval to deliver document through a particular mode as may be sought by the member

Signed this ____ day of _____ 2016.

Signature of Shareholder

Rupee 1
Revenue
Stamp

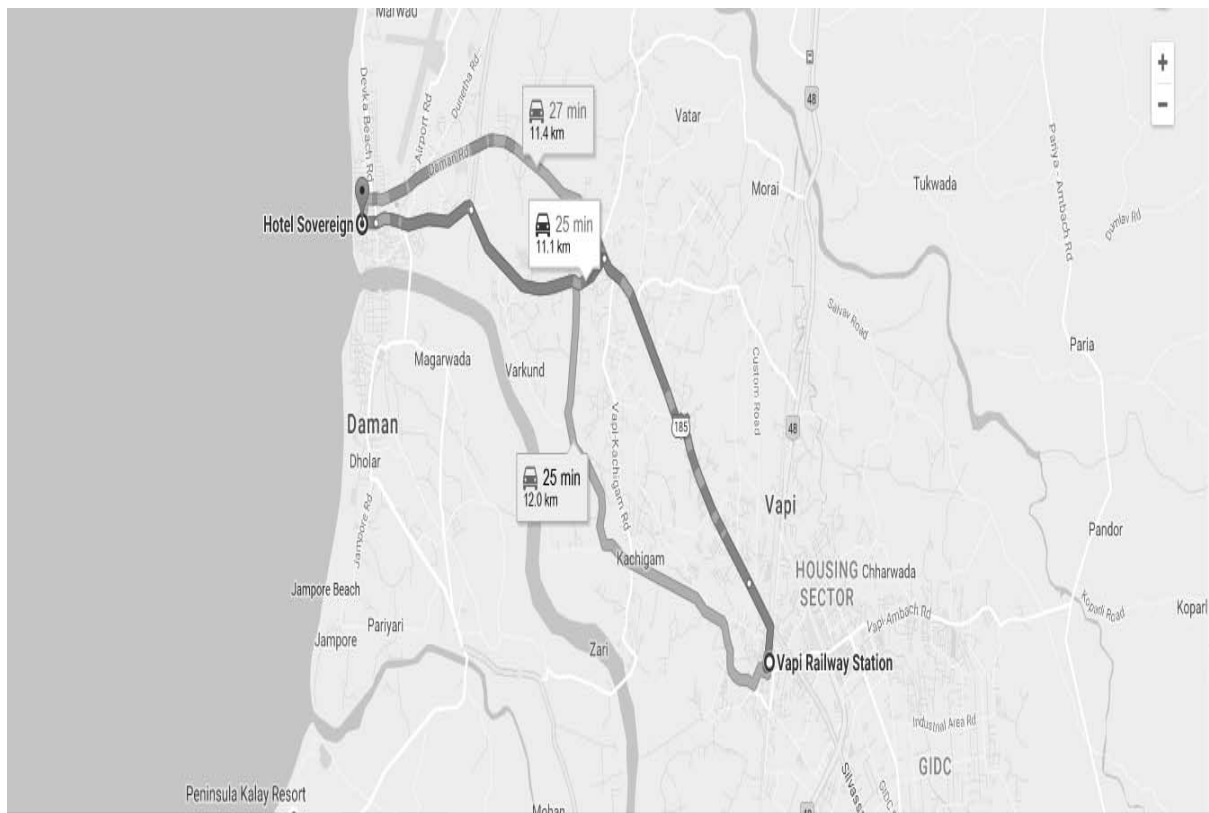
Signature of First Proxy Holder

Signature of Second Proxy Holder

Signature of Third Proxy Holder

Nte : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

ROUTE MAP



Venue

Hotel Sovereign
Sea Face Road,
Daman-396210 (U.T.)