



TOKYO PLAST
International Ltd.

ANNUAL REPORT 2016 - 2017



TOKYO PLAST INTERNATIONAL LIMITED

CIN : L25209DD1992PLC009784

BOARD OF DIRECTORS

Shri Velji L. Shah
Chairman & Managing Director

Shri Haresh V. Shah

Shri Tassadduq A. Khan

Shri Chimanlal A. Kachhi

Smt. Jagruti Mayurbhai Sanghvi

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 FOURTH ANNUAL GENERAL MEETING	CONTENTS
Date : 28th September, 2017 Time : 4.30 P.M. Venue : Hotel Sovereign Sea Face Road, Daman - 396210.	Notice 1 Directors Report 6 Independent Auditors Report 38 Balance Sheet 44 Statement of Profit & Loss 45 Cash Flow Statement 46 Significant Accounting Policies 47 Notes to Financial Statements 50 Independent Auditors Report on Consolidated Financial Staten 61 Consolidated Balance Sheet 66 Consolidated Statement of Profit & Loss 67 Consolidated Cash Flow Statement 68 Significant Accounting Policies 69 Notes to Consolidated Financial Statements 73

NOTICE

Notice is hereby given that the Twenty fourth Annual General Meeting of the shareholders of Tokyo Plast International Limited (CIN - L25209DD1992PLC009784) will be held at Hotel Sovereign, Sea Face Road, Daman – 396 210 (U.T.) on Thursday, 28th September, 2017 at 4:30 P.M to transact the following business:

Ordinary Business:

1. To receive, consider and adopt :
 - (i) the Audited Standalone Financial Statement for the year ended 31st March, 2017 and the Report of the Board of Directors and Auditors thereon.
 - (ii) the Audited Consolidated Financial Statement for the year ended 31st March, 2017 and the Report of the Auditors thereon.
2. To declare dividend on Equity Shares for the year ended March 31, 2017.
3. To appoint a Director in place of Mr. Haresh Velji Shah Director, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint statutory Auditor of the Company.

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Vinodchandra R Shah & Co, Chartered Accountant, (Firm Registration No. 115394W) be and is hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors.

IMPORTANT NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
 - a. 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.
 - b. A person can act as a proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Register of members and the share transfer books of the company will remain closed from 21st September, 2017 to 28th September, 2017 (both days inclusive).
3. Members are requested to notify the change in address or bank details or to update their e-mail Id. The said information should be submitted 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. Website: www.sharexindia.com, email ID: sharexindia@vsnl.com if the shares are held in physical form and to the concerned Depository Participants (‘DP’), if the shares are held in electronic form.



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4. The Annual Report 2016-17 as circulated to the members of the Company is also available on the website of the Company www.tokyoplastint.in.
5. Members desirous of obtaining any information concerning the accounts of the Company are requested to send their queries to the Company at least seven days before the date of the Meeting. Replies will be provided only at the meeting.
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

7. Voting through electronic means:

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 Central Depository Services Limited ('CDSL').

Facility of voting through Ballot Paper shall be made available at the AGM. Members attending the AGM, who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM.

Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

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

- (i) The voting period begins on Monday, 25th September, 2017 at 9.00 a.m. (IST) and ends on Wednesday, 27th September, 2017 at 5.00 p.m. (IST). The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The 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, 2017 may cast their vote through e-voting or voting at the AGM.
- (iii) The Company has fixed 21st September, 2017 as the 'Record Date' for determining entitlement of members to dividend for the financial year ended 31st March, 2017.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on Shareholders.
- (vi) 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.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) 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.

- (ix) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p> <p>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.</p>
Dividend Bank Details OR DOB	<p>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.</p> <p>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 (v).</p>

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for Tokyo Plast International Limited on which you choose to vote.
- (xiv) 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.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



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- (xix) 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.
- (xx) 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 account(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.
- (xxi) 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.
- (xxii) General:
- a. The voting rights of shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as of the cut-off date.
 - b. A person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 21st September, 2017 may obtain the Login ID and Password by sending a request at sharexindia@vsnl.com.
 - c. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
 - d. Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124) has been appointed as Scrutinizers to scrutinize the remote e-voting process and voting at the venue of AGM in a fair and transparent manner.
 - e. The Scrutinizer, after scrutinizing the votes cast through e-voting and Ballot Paper, not later than 48 hours from the conclusion of the AGM, make a scrutinizer’s report and submit the same to the Chairman or any Director authorized by the Board.

- f. Results will be uploaded on the Company’s website and on the website of CDSL www.evotingindia.com and the same shall also be communicated to BSE & NSE.
- g. The Results on resolutions will be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.
8. The details of Director seeking re-appointment at the forthcoming Annual General Meeting (pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India, are furnished below

Name	Mr. Haresh Velji Shah
Date of Birth	16/08/1974
Date of Appointment	01/07/1996
Qualifications	Graduate in Plastic Industry
Expertise in specific functional areas	21 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
Date : 11th August, 2017

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

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



BOARD'S REPORT

Dear Members,

Your Directors present their Twenty Fourth Annual Report and the Audited Financial Statement for the year ended March 31, 2017.

FINANCIAL RESULTS

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

Particulars	Standalone		Consolidated	
	2016-17	2015-16	2016-17	2015-16
Revenue from operations	7218.42	5818.19	7218.42	5818.19
Profit for the year before tax	868.49	541.41	888.65	521.45
Tax Expenses	151.1	88.44	151.1	(88.44)
Net Profit after Tax	717.39	452.99	737.55	433.03
Surplus carried over to Balance Sheet	717.39	452.99	737.55	433.03
EPS (Basic)	7.55	4.77	7.76	4.56
(Diluted)	7.55	4.77	7.76	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.

With our work ethics meeting highest International standards and the quality proven products, remarkable performance, Tokyo Plast International Ltd. has been awarded with the ISO 9001:2008 certificate, further acknowledging the company's creditworthiness in the Thermoware/Plastic Houseware Industry.

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. 7218.42 Lacs as against Rs. 5818.19 Lacs in the previous year. The profit/(Loss) after tax is Rs. 452.99 Lacs as against Rs. 717.39 Lacs in the previous year.

DIVIDEND

Dividend of Rs. 0.50/- per equity share of Rs. 10/- each (5%) has been recommended by the Board of Directors for the year ended on 31st March, 2017.

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 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 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 2017-18.

DEMATERIALISATION OF SHARES

90.37% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2017. 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, Website www.sharexindia.com, email ID: sharexindia@vsnl.com

MEETINGS

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

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

DIRECTORS

Appointment / Resignation

Board has not received any candidature for directors' appointment and Ms. Parul Gupta, CS & Compliance officer of the company has resigned w.e.f 1st March, 2017.



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 has 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, 2017, 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 Board of directors of the Company have appointed M/s. Vinodchandra R Shah & Co, Chartered Accountant, (Firm Registration No. 115394W) as the Statutory Auditors of the Company, subject to the approval of shareholders at the ensuing AGM to hold the office from the conclusion of this Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors

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.

M/s. Swamy & Chhabra, Chartered Accountants (FRN: 113036W) were appointed in the 21st Annual General Meeting up to 24th Annual General Meeting. There is no reservation, qualification or adverse remark contained in the Statutory Auditors' Report attached to Balance Sheet as at 31st March, 2017. Information referred in Auditors' Report are self-explanatory and do not call for any further comments.

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 2016-17 is attached herewith as Annexure – A signed by Ms. I. Jhaveri, Associate of Mr. Virendra Bhatt. The Company will subsequently file form CHG-1 for vehicle loan taken from HDFC Bank. 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 2016-17.

He has submitted Internal Audit Report for the financial year 2016-17 to the Board. No major audit observations were observed during the Internal Audit for the financial year 2016-17.

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 2016-2017 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.

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 is annexed as Annexure - E

In the financial year 2016-17 the Company has spent Rs. 8.12 lacs for Eradicating hunger, poverty, malnutrition and sanitation & Promotion of education in the area of Kutch, Gujarat.

RELATED PARTY TRANSACTIONS

The Board of Directors has adopted a Policy on materiality 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 adopted policy on prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at the work place (Prevention, Prohibition and Redressal Act, 2013). Internal Complaints Committee has been set up to redress complaints. The Company has not received any complaint under this policy during the year 2016-17.

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 pursuance 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. Your Directors are thankful to the shareholders for their continued support and confidence.

For and on Behalf of the Board of Directors

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

Place : Mumbai
Date : 11th August, 2017



Form No. MR-3
SECRETARIAL AUDIT REPORT

Annexure - A

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

[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 the Tokyo Finance Limited 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, 2017 prima facie complied with the statutory provisions listed hereunder and also that the Company has prima facie proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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, 2017 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) 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;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (not applicable during the year)
- (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, 2015;

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, 2017:-

- (a) The Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

- (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;

(vi) 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:

1. The Listing agreements entered into by the Company with Stock Exchange read with Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulation)
2. 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 further report that Company Secretary has resigned from the services of the Company with effect from 1st March, 2017 for which applicable form has been filed with ROC.

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 the Company has granted short term and long term loans/ advances to related parties under section 185 and 186 of Companies Act, 2013. Out of the said amount, the Company had made some provision for doubtful debt/ advances.

I further report that the Company has not filed Form CHG-1 for Vehicle Loan taken from HDFC Bank for Scross Zeta of Rs 8,46,000 in BM dated 2nd November, 2016.

I further report that

1. I rely on statutory auditor's reports in relation to the financial statements and accuracy of financial figures for, Sales Tax, Value Added Tax, Related Party Transactions, Provident Fund, ESIC, etc. as disclosed under financial statements & note on foreign currency transactions during our audit period.
2. 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.



TOKYO PLAST INTERNATIONAL LIMITED

3. As per the information provided prima facie adequate notice is given 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 the agenda items before the meeting and for meaningful participation at the meeting.
4. As per the information provided majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
5. There are prima facie adequate systems & processes in the Company commensurate with the size & operations of the Company to monitor & ensure compliance with applicable laws, rules, regulations & guidelines subject to observations and qualifications, if any made by Statutory Auditors in their report.
6. The management is responsible for compliances of all applicable laws including business laws. This responsibility includes maintenance of statutory registers/records/ fillings and statements required by the concerned authorities and internal control of the concerned department and we have relied on that.

I further report that during the audit period the Company has no specific events like Public/Right/Preferential issue of shares/debentures/sweat equity etc.

I further report that:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my 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. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. I have not verified the correctness and appropriateness of the books of accounts of the Company.
5. 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.
6. 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.

Place: Mumbai
Date : 30th May, 2017

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

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 = 17.6533
4	Share capital	--
5	Reserves & surplus	20143
6	Total assets	11357773
7	Total Liabilities	11357773
8	Investments	--
9	Turnover	--
10	Profit before taxation	2016442
11	Provision for taxation	--
12	Profit after taxation	2016442
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: Nil
- 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
Place : 11th August, 2017

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

* 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 01/04/2016				No. of Shares held at the end of the year 31/03/2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). Individual	4437170	-	4437170	46.70	4437170	-	4437170	46.70	0.00
(b). Central Govt.	-	-	-	-	-	-	-	-	-
(c). State Govt(s).	-	-	-	-	-	-	-	-	-
(d). Bodies Corpp.	477200	-	477200	5.02	477200	-	477200	5.02	0.00
(e). FI INS / BANKS.	-	-	-	-	-	-	-	-	-
(f). Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):	4914370	-	4914370	51.72	4914370	-	4914370	51.72	0.00
(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)	4914370	-	4914370	51.72	4914370	-	4914370	51.72	0.00



TOKYO PLAST INTERNATIONAL LIMITED

(B) PUBLIC SHAREHOLDING									
1. Institutions									
(a). Mutual Funds	-	-	-	-	-	-	-	-	-
(b). Banks / FI	-	-	-	-	-	-	-	-	-
(c). Central Govt.	-	-	-	-	-	-	-	-	-
(d). State Govt.	-	-	-	-	-	-	-	-	-
(e). Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f). Insurance Companies	-	-	-	-	-	-	-	-	-
(g). FIIs	-	-	-	-	-	-	-	-	-
(h). Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i). Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
(a). BODIES. CORP.									
(i). Indian	285121	13900	299021	3.15	76424	13900	90234	0.95	-2.20
(ii). Overseas	-	-	-	-	-	-	-	-	-
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1172658	862750	2035408	21.42	1586022	848650	2434672	25.62	4.20
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	1575978	-	1575978	16.59	1301305	0	1301305	13.70	-2.89

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(c). Other (specify)									
Non Resident Indians	593907	52900	646807	6.81	603275	52700	655975	6.90	0.09
Overseas Corporate Bodies	-	-	-	-	100	-	100	0.001	0.001
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	29816	-	29816	0.31	104654	-	104654	1.10	0.79
Trusts	-	-	-	-	-	-	-	-	-
Foreign Boodies - DR	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	3657480	929550	4587030	48.28	3671780	915250	4587030	48.28	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3657480	929550	4587030	48.28	3671780	915250	4587030	48.28	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	8571850	929550	9501400	100.00	8586150	915250	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	-
Priti Haresh Shah	241154	2.54	241154	2.54	-
Heena Bharat Shah	197985	2.08	197985	2.08	-
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	4914370	51.72	4914370	51.72	-



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				
Increase in shareholding :	NO CHANGE			
At the end of the year				

(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
SUBRAMANIAN P	315750	3.32	29750	Sale	286000	3.01
VIVEK VIJAY JAIN	275000	2.89	30000	Sale	245000	2.58
DILIPKUMAR NARAIN DAS PURSWANI	125000	1.32	No Change	No Change	125000	1.32
DAMYANTI NARENDRA SHROFF	125000	1.32	No Change	No Change	125000	1.32
LALITA JUGAL KISHORE SHROFF	125000	1.32	No Change	No Change	125000	1.32
PRAVIN MOTILAL CHHADVA	92200	0.97	No Change	No Change	92200	0.97
TARABEN PRAVIN CHHADVA	65900	0.69	No Change	No Change	65900	0.69
JUGAL KISHORE SHROFF	62800	0.66	No Change	No Change	62800	0.66
JAYSHREE NANDKUMAR PURSWANI	98231	1.03	49229	Sale	49002	0.52
R SRIRAMANAN	46335	0.49	No Change	No Change	46335	0.49
BHAVANA KESHAVAJI GADA	98494	1.04	56100	Sale	42394	0.45
KESHAVJI BHACHHU GADA	75090	0.79	38049	Sale	37041	0.39
SANGEETHA S	202390	2.13	202390	Sale	0	0.00
INDRAJITSINH PRABHATSINH DABHI	87000	0.92	87000	Sale	0	0.00

The date ranges for above changes in Shareholding of Top 10 Shareholders considered for the date from 01.04.2016 to 31.03.2017

(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-CS (Upto 28.02.2017)	--	--	--	--

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	1647.63	--	--	1647.63
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	1647.63	--	--	1647.63
Change in Indebtedness during the financial year				
• Addition	--	--	--	--
• Reduction	109.69			109.69
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	1537.94	--	--	1537.94
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	1537.94	--	--	1537.94



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	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) Income-tax Act, 1961	37.50	27.00	64.50
Stock Option	--	--	--
Sweat Equity	--	--	--
Commission -as % of profit - others, specify...	--	--	--
Others, please specify	--	--	--
Total (A)	37.50	27.00	64.50

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 (upto 28.02.2017)	
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	3.92	3.92
Stock Option	--	--
Sweat Equity	--	--
Commission -as % of profit - others, specify...	--	--
Others, please specify	--	--
Total (A)	3.92	3.92

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any
A. Company					
Penalty					
Punishment					
B. Directors					
Penalty					
Punishment		NIL			
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE - D

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 utilization of Energy. The production planning and upgradation of technology are keenly monitored to get best Energy utilization. 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 : 3391408 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. 5883.84 Lacs (Previous Year Rs. 4802.66 lacs). The expenditure in foreign currency including imports during the year amounted to Rs.1038.61Lacs (previous year Rs. 1032.44 Lacs.)

For And On Behalf of the Board of Directors

Place : Mumbai
Date : 11th August, 2017

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

ANNEXURE – E

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 amount of CSR 2016-17 for promoting education & sanitation. 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. Hareesh V. Shah (Member)
3	Average net profit of the company for last three financial years.	:	4,33,63,220
4	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)	:	8,67,264
5	Details of CSR spent during the financial year		
a)	Total amount to be spent for the Financial year	:	8,12,001
b)	Amount un spent, if any	:	55,263



ANNEXURE-F

PARTICULARS OF EMPLOYEES

(a) Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 Read With Rule 5(1) Of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2016-17 are as under:

(Amt in Lacs)

Name of Directors/KMP & Designation	Remuneration for F.Y. 2016-17	Remuneration in FY 2015-16	%Increase in Remuneration in F.Y. 2016-17	Ration of Remuneration to median remuneration of employees
Velji L. Shah (Chairman & MD)	37.50	30.00	25.00	38.50
Haresh V. Shah (Executive Director & CFO)	27.00	24.00	12.50	28.10
Parul Gupta(CS) (upto 28.02.2017)	3.92	3.60	8.89	4.06

B. The median remuneration of employees was Rs. 96,096 in financial year 2016-17. There was 1.95% decrease in MRE in financial year 2016-17 of as compared to financial year 2015-16.

C. Number of permanent employees on the rolls of Company was 474 employees as on 31.03.2017.

D. The aggregate remuneration of the non-managerial employees was increased by 11.83% whereas the remuneration of Whole Time Director and Managing Director was increased by 18.78% during the year.

E. Remuneration paid during the year ended 31st March, 2017 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 2016-17 as per the Rule 5(2) 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, Lal Arjandas, and Gracy Sebastian.

No employees during the financial year were covered under the provisions of Rule 5(2) (i), (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
Date : 11th August, 2017

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

GLOBAL ECONOMIC OUTLOOK, RECENT DEVELOPMENT & OVERVIEW

Global economic growth is generally interlinked to petrochemical consumption where plastic is an important partner. The plastics industry in India has developed and diversified significantly since its inception. The Indian plastics market has now grown to become one of the leading sectors in the country's economy, consisting of over 30,000 firms and employing more than 4 million people. India is also one of the world's top exporters of plastics products. The plastic Industry is making significant contribution to the economic developments and growth of various key sectors in the country.

Still a modest slow down in the economy is anticipated with the fall in the GDP to be likely to 6.8 percent in 2016-17 as a result of temporary disruptions caused by the government's demonetization initiative. Demonetization caused an immediate cash crunch, which affected the economy temporarily.

Against the back drop of the mixed conditions, your company witnessed reasonable demand during the quarter ended December and March 2017. Despite the overall economic environment being uncertain due to demonetization and other reforms initiated by the Government of India no significant impact on demand for plastic products was noticed. During the FY 2016-17 your company has made a decent growth with introduction of new designs in the market and also focused on quality products has performed satisfactorily in India and done reasonably well on export front.

The Company achieved a turnover of Rs. 7218.42 lacs during the current year as against Rs. 5818.19 lacs during the previous year. During the year the turnover has increased by 24.07% and PAT has increased by 58.37%.

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 an adequate Internal Control System commensurate with the size, scale and nature of its operation. The Audit Committee reviews the adequacy and effectiveness of Internal Control System. There are stringent internal control systems and procedures to facilitate optimal resource utilisation by keeping a check on unauthorized 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.



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. Your Company continuously monitors and revisits the risks associated with its business.

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. Over a period of years, your Company has employed, groomed and retained experienced and qualified pool of human resources. Company's processes are designed to empower employees and support creative approaches in order to create enduring value. Various initiatives have been taken to strengthen human resources of the Company. Your Company maintains a cordial relationship with its employees. As on 31st March, 2017 the Company has 474 employees.

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: 11th August, 2017

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

REPORT ON CORPORATE GOVERNANCE

In compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Company submits the Report on Corporate Governance for the year ended 31st March, 2017 containing the matters mentioned in the said Regulations with respect to Corporate Governance requirements.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Tokyo Plast International strives to adopt the highest standards of excellence in Corporate Governance. The Company is committed to meet aspirations of all the Stakeholders be it Shareholders, Employees, Suppliers, Customers, Investors, Banks, Government and Community at large. The Company believes that good Corporate Governance strengthens the investors trust and ensures long term relationship with other stakeholders which help the Company to achieve its objectives.

2. BOARD OF DIRECTORS

a) Composition

As on 31st March, 2017, the strength of the Board is 5 (Five) Directors comprising of 3 (Three) Non-Executive Directors & 2 (Two) Executive Directors.

The composition of the Board is in conformity with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations):

The composition of the Board, details of other directorships, committee positions as on 31st March, 2017 and attendance of Directors at the Board Meetings and at the Annual General Meeting ('AGM') held during the year under review are given below:

Name of Directors	Category	Attendance at		No. of Directorships in other Public Companies ⁽¹⁾	No. of Committee positions held in other Public Companies ⁽²⁾	
		Board Meetings	Last AGM (28th Sept, 2016)		As Chairman	As Member
Mr. Velji L.Shah <i>Chairman & Managing Director</i> DIN: 00007239	Executive, Non-Independent	08	No	3	--	--
Mr. Haresh V. Shah DIN: 00008339	Executive, Non-Independent	11	Yes	3	--	1
Mr. Tassadduq Ali Khan DIN: 00008368	Non-Executive, Independent	05	Yes	1	1	1
Mr. Chimanlal Andarji Kachhi DIN: 00058092	Non-Executive, Independent	10	No	1	1	1
Ms Jagruti Mayurbhai Sanghavi DIN: 07144651	Non-Executive, Independent	04	No	1	--	1

⁽¹⁾ Excludes directorships in Private Limited Companies, Foreign Companies and Section 8 Companies.

⁽²⁾ This includes only Chairmanships/Memberships of the Audit Committee and Stakeholders Relationship Committee of all listed and unlisted public limited companies as per Regulation 26 of the SEBI Listing Regulations.



b) **Inter-se relationships among Directors**

Mr. Haresh V. Shah is the son of Mr. Velji L. Shah. Except for this, there are no inter-se relationships amongst the Directors.

c) **Board Meetings and Attendance at Board Meetings**

During the year under review, 11 (Eleven) Board Meetings were held viz. on 03rd May, 2016, 30th May, 2016, 10th August, 2016, 25th August, 2016, 29th September, 2016, 02nd November, 2016, 14th November, 2016, 03rd December, 2016, 08th February, 2017, 22nd February, 2017 and 29th March, 2017. The gap between two consecutive meetings was not more than one hundred and twenty days, thereby complying with the applicable statutory requirement.

d) **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.

Further, a separate meeting of IDs was conducted during the year under review. All the Independent Directors were present at the said meeting.

The Company has conducted Familiarization Program during the year under review for Independent Directors, the details of which are available on the website of the Company at www.tokyoplast.com

3. **AUDIT COMMITTEE**

The Board has constituted a qualified and independent Audit Committee in line with the provisions of Regulation 18 of the Listing Regulations, read with Section 177 of the Companies Act, 2013 and is in due compliance of all the provisions stated therein.

a) **Terms of Reference:**

The terms of reference broadly include review of internal audit reports and action taken reports, Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible, reviewing with the management, the quarterly/half yearly/annual financial statements before submission to the Board and wherever required necessary recommendations are made to comply with applicable legislations, 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.

b) **Composition, Meetings & Attendance:**

During the year under review, 06 (Six) Audit Committee Meetings were held on 03rd May, 2016, 30th May, 2016, 10th August, 2016, 25th August, 2016, 14th November, 2016, 03rd December, 2016, 08th February, 2017. The gap between two consecutive meetings was not more than one hundred and twenty days, thereby complying with the applicable statutory requirement.

Name of Director/Member	Designation	Category	Attendance in Meeting held F.Y.2016-2017
Mr. Tassadduq Ali Khan	Chairman	Non-Executive, Independent	5
Mr. Chimanlal Andarji Kachhi	Member	Non-Executive, Independent	6
Mrs. Jagruti Mayurbhai Sanghavi	Member	Non-Executive, Independent	5

All the members of the audit committee are financially literate and possess accounting or related financial management expertise.

4. NOMINATION AND REMUNERATION COMMITTEE

The Committee is in line with the provisions of Regulation 19 of the Listing Regulations read with section 178 of the Companies Act, 2013 is in due compliance of all the provisions stated therein.

a) Terms of Reference:

To form criteria/policy for appointment/remuneration/removal of Directors including Whole-time Director/Managing Director, if any and Senior Management Executives and key managerial personnel's of the Company, Fixation of the remuneration of the directors, key managerial personnel and other employees, formulation of criteria for evaluation of every Director and carry out performance evaluation of directors.

b) Composition, Meetings & Attendance:

During the year under review, 01 (One) Nomination & Remuneration Committee Meeting was held on 30th May, 2016.

Name of Director/Member	Designation	Category	Attendance in Meeting held F.Y.2016-2017
Mr. Tassadduq Ali Khan	Chairman	Non-Executive, Independent	1
Mr. Chimanlal Andarji Kachhi	Member	Non-Executive, Independent	1
Mrs. Jagruti Mayurbhai Sanghavi	Member	Non-Executive, Independent	1

c) 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.

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 at www.tokyoplastint.in.



d) Remuneration of Directors:

The Non-Executive Directors have no pecuniary relationships or transactions with the Company in their personal capacity. Details of Directors Remuneration are given in MGT-9 (Annexure C).

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board has constituted the Stakeholders' Relationship Committee in line with the provisions of Regulation 20 of the Listing Regulations, read with Section 178 of the Companies Act, 2013 and is in due compliance of all the provisions stated therein.

The Committee consists of Mr. Chimanlal Andarji Kachhi, as Chairman and Mr. Tassadduq Ali Khan & Mr. Hareesh V. Shah as members.

a) Terms of Reference:

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

- i. To specifically look into the mechanism of redressal of grievances of shareholders.
- ii. 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;
- iii. To review effectiveness of Investors' relations system of the Company.

Name and Designation of Compliance Officer: Ms. Parul Gupta (up to 28th February, 2017)

b) Complaints received and redressed during the year 2016-2017:

1	Number of shareholder complaints received	4
2	Number of shareholder complaints Replied/Resolved	4
3	Number not solved to the satisfaction of shareholders	Nil
4	Number of pending complaints	Nil

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

The Corporate Social Responsibility (CSR) Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013 and is in due compliance of all the provisions stated therein.

The Committee comprises of Mr. Tassadduq Ali Khan, Mr. Chimanlal Andarji Kacchi and Mrs. Jagruti Mayurbhai Sanghavi.

a) 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 but during the year company is not covered under the criteria of CSR.

During the year under review, 02 (Two) Corporate Social Responsibility Committee Meeting were held on 15th July, 2016 & 29th September, 2016.

7. GENERAL BODY MEETINGS

Annual General Meetings of the Company:

Financial Year	Location	Date	Time	Special Resolutions
2013-14	Utkarsh Mandal Hall, Ground Floor, Malviya Road, Vile Parle (East) Mumbai - 400 057.	27th September, 2014	2.30 PM	NIL
2014-15	Gomantak Seva Sangh Hall 1st floor, Malviya Road, Vile Parle (East) Mumbai - 400 057.	30th September, 2015	10 A.M.	Appointment of MD
2015-16	Hotel Sovereign, Sea Face Road, Daman-396210	28th September, 2016	03.00 PM	1. Adoption of new set of Articles of Company inter-alia pursuant to the Companies Act, 2013 2. To keep the registers of the members of the Company at the place of Registrar & Share Transfer Agent at Mumbai

- a. No Extraordinary General Meetings were held during the year.
- b. No Resolution was passed during the year by Postal Ballot.

8. 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.

- d) Web link where policy for determining 'material' subsidiaries & policy on related party transactions is disclosed - www.tokyoplastint.in



TOKYO PLAST INTERNATIONAL LIMITED

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

10. 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 Listing Regulations, with the stock exchanges, the Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2016-2017.

11. MANAGING DIRECTOR / CFO CERTIFICATION

The Managing Director and Chief Financial Officer have certified to the Board of Directors, inter alia, the accuracy of Financial Statements and adequacy of Internal Controls for the financial reporting purpose as required under Regulation 17 (8) of Listing Regulation for the year ended 31st March, 2017.

12. GENERAL SHAREHOLDER INFORMATION

PARTICULARS	DETAILS
AGM-Date, time and Venue	24th Annual General Meeting, Date: 28th September, 2017 at 4:30 p.m at Hotel Sovereign, Sea Face Road, Daman - 396 210 (U.T.)
Financial Year	Financial Year : 1st April to 31st March Tentative Schedule for declaration of financial results during the financial year 2017-18 and holding of AGM is as under: -Results of Quarter ending 30th June, 2017 – On or before 14th August, 2017 -Results of Quarter ending 30th September, 2017– On or before 14th November, 2017 -Results of Quarter ending 31st December, 2017 – On or before 14th February, 2018 -Results for financial year ending 31st March, 2018 – On or before 30th May, 2018 -AGM for the year ending 31st March, 2018- On or before 30th September, 2018
Dividend Payment Date	The dividend on Equity Shares, if declared at the ensuing AGM will be paid to the Equity Shareholders within 30days from the date of AGM
Date of Book Closure	21st September, 2017 to 28th September, 2017
Stock Code	BSE - 500418 NSE - Tokyo Plast
Listing Details	Equity Shares are listed on the following Stock Exchanges: 1. Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai– 400 001. 2. National Stock Exchange of India Limited, "Exchange Plaza", Bandra- Kurla Complex Bandra (East), Mumbai – 400051.
ISIN Number	INE932C01012
Corporate Identification Number (CIN):	L25209DD1992PLC009784

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MARKET PRICE DATA: High/Low and number of shares traded during each month in the financial year 2016-17 on NSE and BSE

Months	The Bombay Stock Exchange Limited			National Stock Exchange of India Limited		
	High	Low	Volume	High	Low	Volume
Apr, 2015	56.40	42.00	1,02,893	57.40	42.15	1,10,827
May, 2015	52.90	42.35	80,664	53.45	41.40	1,95,856
Jun, 2015	93.40	50.10	9,50,692	93.70	49.55	16,90,371
Jul, 2015	84.90	71.00	1,76,540	84.45	70.30	2,87,678
Aug, 2015	75.00	57.00	1,75,918	75.70	57.00	3,98,285
Sept, 2015	74.00	60.80	1,40,594	74.75	60.05	2,39,473
Oct, 2015	80.95	61.55	1,98,245	81.90	60.00	6,16,025
Nov, 2015	107.40	61.00	8,20,389	107.00	56.30	22,94,047
Dec, 2015	105.85	90.00	2,99,548	105.75	93.00	10,56,616
Jan, 2016	120.90	95.00	3,33,737	120.85	94.30	12,43,499
Feb, 2016	113.35	97.00	2,05,353	113.00	97.15	6,33,746
Mar, 2016	119.00	100.00	2,16,360	119.00	100.00	8,08,916

Distribution of shareholding as on 31st March, 2017:

Sr. No.	Category	No. of Shares Held	% of Shareholding
A	Promoters & Promoters Group	4914370	51.72
B	Public Shareholding	45,87,030	48.28
C	Non-Promoter – Non-Public	0	0.00
Total :		9501400	100.00

Shareholding Pattern as on 31st March, 2017:

Range of Shares	No. of Shareholders	% of Shareholders	No. of Shares Held	Shares Amount	% of Amount
Upto 5000	7456	88.10	1105200	11052000	11.63
5001-10000	525	6.20	451161	4511610	4.75
10001-20000	246	2.91	379052	3790520	3.99
20001-30000	67	0.79	174189	1741890	1.83
30001-40000	34	0.40	119949	1199490	1.26
40001-50000	31	0.37	145330	1453300	1.53
50001-100000	54	0.64	366089	3660890	3.85
100001 and Above	50	0.59	6760430	67604300	71.15
Total	8463	100.00	9501400	95014000	100.00



13. 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
Date: 11th August, 2017

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

Affirmation of Compliance with Code of Conduct

Pursuant to the requirements of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the Company has received affirmations on compliance with Code of Conduct of the Company for the financial year ended 31st March, 2017 from all the Board Members and the Senior Management Personnel.

Place: Mumbai
Date: 10th May, 2017

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

CERTIFICATION BY CEO AND CFO UNDER REGULATION 17(8) OF SEBI LISTING REGULATIONS

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

- A. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) 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.
- B. 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.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee that there are:
- (i) no significant changes in internal control over financial reporting during the year;
 - (ii) no significant changes in accounting policies during the year and
 - (iii) no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Place: Mumbai
Date: 11th August, 2017

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

Haresh V. Shah
Chief Financial Officer
DIN: 00008339

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

**To,
The Members,
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, 2017 as stipulated in as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2017.

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**

**Pavan Chhabra
(Partner)
M.No.085553
FRN. 113036W**

**Place : Mumbai
Date : 11th August, 2017**



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, 2017, 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 and the Companies (Accounting Standards) Amendment Rules, 2016. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2017
- (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 and the Companies (Accounting Standards) Amendment Rules, 2016;
 - e) on the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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.
 - iv) The company had provided requisite disclosures in its financial statements as regards to its holdings as well as dealings in Specified Bank Notes as defined in the Notification S.O. 3407 (E) dated 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer to note 29 to the financial statements.

**For Swamy & Chhabra
Chartered Accountants
ICAI's Firm Registration Number: 113036W**

**avan Chhabra
Partner
Membership Number: 085553**

Mumbai, May 30, 2017



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, 2017, 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 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, 2017 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
ICAI's Firm Registration Number: 113036W

Pavan Chhabra
Partner
Membership Number: 085553

Mumbai, May 30, 2017



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, 2017 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.

Auditor's 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 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 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 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, 2017 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

ICAI's Firm Registration Number: 113036W

Pavan Chhabra

Partner

Membership Number: 085553

Mumbai, May 30, 2017

**TOKYO PLAST INTERNATIONAL LIMITED****BALANCESHEET AS AT 31 MARCH, 2017**

	Note No.	As at 31st March, 2017	As at 31st March, 2016
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	95014000	95014000
(b) Reserves and surplus	2	467219167	400230890
Non-current liabilities			
(a) Long-term borrowings	3	912599	9011459
(b) Long-term provisions	5	22101731	17745021
Current liabilities			
(a) Short-term borrowings	6	152280280	147739733
(b) Trade payables	7	65272684	50731423
(c) Other current liabilities	8	18277446	15535556
(d) Short-term provisions	9	61706762	34760544
TOTAL		<u>882784669</u>	<u>770768626</u>
ASSETS			
Non-current assets			
(a) Fixed assets	10		
Property, Plant and Equipment		121120052	126812948
Capital work-in-progress		43514756	43514756
(b) Non-current investments	11	11400000	11400000
(c) Deferred tax Assets (net)	4	16581897	13891030
(d) Long-term loans and advances	12	142619403	207166386
Current assets			
(a) Inventories	13	49618773	73653402
(b) Trade receivables	14	197577770	108115932
(c) Cash and bank balances	15	11173827	33183563
(d) Short-term loans and advances	16	67857894	41187008
(e) Other current assets	17	221320297	111843601
TOTAL		<u>882784669</u>	<u>770768626</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, 2017

For and on behalf of the Board of Directors

VELJIL. SHAH

Chairman & Managing Director

DIN- 7239

HARESH V. SHAH

Chief Financial Officer

DIN-8339

Mumbai, Dated 30th May, 2017

ANNUAL REPORT 2016 - 2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

	Note No.	206-17	2015-16
Income		Rs.	Rs.
I Revenue from operations	18	721842098	581819792
II Other income	19	13018088	19106128
III Total revenue (I + II)		<u>734860185</u>	<u>600925920</u>
IV Expenses			
Cost of materials consumed	20	337072297	281068620
Changes in inventories of finished goods, work-in-progress and Traded goods	21	15991181	7003299
Employee benefits expense	22	98333755	91629691
Finance costs	23	19867938	25228526
Depreciation and Amortization	10	24536812	22085392
Other expenses	24	152210092	119767330
Total expenses		<u>648012075</u>	<u>546782857</u>
V Profit before tax (III - IV)		86848110	54143062
VI Tax expense:			
Current Tax		17800000	11600000
Deferred tax		-2690867	-2756752
Total Tax Expenses		<u>15109133</u>	<u>8843248</u>
VII Profit for the year (V-VI)		<u>71738977</u>	<u>45299814</u>
VIII Earnings Per Share of Face Value of Rs.10/- each - Basic/Diluted (Rs)	30	7.55	4.77

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, 2017

For and on behalf of the Board of Directors

VELJIL SHAH
Chairman & Managing Director
DIN-7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

Mumbai, Dated 30th May, 2017



TOKYO PLAST INTERNATIONAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

	2016-17 Rs.	2015-16 Rs.
A. Cash flow from operating activity:		
Net Profit before tax	86848110	54143062
Adjustments for:		
Depreciation	24536812	22085392
Financial Cost	14733781	25228526
Profit/Loss on sale of Fixed Assets	82690	830530
Provision for Doubtful Debts	-	-
Interest, dividend and Premium	(508078)	(823518)
Operating profit before working capital changes	125693316	101463992
Adjustments for:		
Inventories	24034630	(2480215)
Trade Receivables and other Receivable	(137544374)	(4966353)
Trade payables and other Liabilities	36434139	19951526
	(77075605)	12504959
	48617710	113968951
Net income tax (paid) / refunds	(19795770)	(9345240)
Cash flow before extraordinary items	28821940	104623711
Extraordinary items	-	-
Net cash from operating activities	28821940	104623711
B. Cash flow from investing activities:		
Purchase of fixed assets	(25744411)	(21263700)
Sale of fixed assets	107595	89000
Fixed deposit with Banks Made	(3121090)	(7007232)
Fixed deposit with Banks Realised	6915927	6276235
Interest Received on Fixed deposits	500078	813518
Dividend Received	8000	10000
Net cash used in investing activities	(21333901)	(21082179)
C. Cash flow from financing activities		
Financial Cost	(14733781)	(25228526)
Dividend Paid	-	-
Proceeds from long -term borrowings (Net)	(15509705)	(11200199)
Proceeds from other short term borrowing (Net)	4540547	(27948214)
Net cash used in financing activities	(25702937)	(64376939)
Net increase in cash and cash equivalents	(18214899)	19164593
Cash and Cash equivalents as at the beginning of the year	23654606	4490013
Cash and Cash equivalents as at the end of the year	5439708	23654606

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, 2017

For and on behalf of the Board of Directors

VELJIL. SHAH

Chairman & Managing Director

DIN- 7239

HARESH V. SHAH

Chief Financial Officer

DIN-8339

Mumbai, Dated 30th May, 2017

A Corporate Information

The Tokyo Plast International Limited ('The Company') was incorporated on 11th November , 1992 under the provisions of the Companies Act 1956. The Company is having registered office at 363/1(1,2,3), Shree Gamesh Industrial Estate, Kachigam Road, Daman- 396 210 (U.T.) and engaged in the business of Manufacturers of Plastic Thermoware Products

B 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 and the Companies (Accounting Standards) Amendment Rules, 2016

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:

Property, Plant and Equipments 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 Property, Plant and Equipments 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 Property, Plant and Equipments are 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.

After impairment Depreciation is provided on revised caring expenses of Assets over remaining useful life.

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**

Retirement benefit in the form of provident fund is a defined contribution scheme and the contributions are charges to the statement of profit and loss for the period when the contributions to the respective funds are due. There are no other obligations other than contribution payable to the respective funds.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on the projected unit credit method made at the end of each financial year.

Actuarial gains and losses are recognized in full in the period in which they occur in the statement of profit and loss.

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

FORSWAMY & CHHABRA
Chartered Accountants

VELJIL. 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, 2017

Mumbai, Dated 30th May, 2017



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

	As At 31-Mar-17	As At 31-Mar-16
	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. The Board of Directors of the company at its meeting held on 30th May 2017 has proposed dividend Rs.0.50 per equity shares of the Company. 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

2. Reserves & Surplus

	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(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 Account		
Balance As Per Last Financial Statements	363552740	318252926
Add: Profit for the year	71738977	45299814
Less: Provision for Dividend	<u>4750700</u>	<u>-</u>
Closing balance	<u>430541017</u>	<u>363552740</u>
Total	<u>467219167</u>	<u>400230890</u>

3. Long-term borrowings

	As At 31-Mar-17		As At 31-Mar-16	
	Non Current	Current	Non Current	Current
	Rs.	Rs.	Rs.	Rs.
(a) Term loans				
From banks - Secured	912599	600813	9011459	8011657

Nature of Security and Terms of repayment

i. Vehicle Loan of Rs.1513412/- is secured by hypothecation Vehicle, Repayable in monthly instalment before 30.11.2019 with Maximum rate of interest @ 11.00%.

All other Term loans secured by Machineries at Damam 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 with maximum rate of interest @ 12.75% has been fully repaid by the Company during the financial year 2016-17.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

4. Deferred Tax Assets (Net) / Deferred Tax Liabilities (Net)	As At 31-Mar-17	As At 31-Mar-16
(a) Differed Tax Liabilities (Net)	Rs.	Rs.
Related to Fixed assets	5552871	6674719
(b) Differed Tax Liabilities (Assets)		
Disallowances under the Income Tax Act, 1961	22134767	20565749
Deferred Tax Assets (Net)	16581897	13891030
Deferred Tax Liabilities (Net)	-	-
5. Long Term Provisions	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Provision for Employees Benefits- Gratuity	22101731	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-17	As At 31-Mar-16
(a) Loans repayable on demand	Rs.	Rs.
From banks		
Secured	152280280	147739733
Total	152280280	147739733
	<hr/> <hr/>	<hr/> <hr/>
<p>All loans from Banks are secured by Stock and Debtors and Collateral security of factory premises at Daman, Plant & Machinery at Daman and Kandla and also guaranteed by Shri. Velji L. Shah & Shri. Haresh V. Shah, Directors, in their personal capacity with Maximum rate of interest @12.75%</p>		
7. Trade payables	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Micro, Small and Medium Enterprises	8968706	11901994
(b) Others	56303978	38829429
Total	65272684	50731423
	<hr/> <hr/>	<hr/> <hr/>
8. Other current liabilities	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Current maturities of long-term debt	600813	8011657
(b) Statutory Dues	730148	799159
(c) Advance from Customers	8844669	1917720
(d) Others Payables	8101817	4807020
Total	18277446	15535556
	<hr/> <hr/>	<hr/> <hr/>



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

9. Short-term provisions	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Provision for employee benefits	8524062	4128544
(b) Provision for Income Tax	48432000	30632000
(c) Provision for Dividend	4750700	
Total	61706762	34760544

10 Fixed Assets

Particulars	Gross Block			Cost as on 31-03-2017	Depreciation			Net Block		
	Cost as on 31-Mar-2016	Additions	Deletions		Upto 31-03-2016	Current Year	On deletions	As on 31-03-2017	As on 31-03-2017	As on 31-Mar-2016
Owened										
Land at Daman	318068			318068				318068		318068
Factory Premises At Andheri	21000000			21000000	12150476	697797		12848273	8151727	8849524
Factory Building - At Daman	30201546			30201546	19340958	1006884		20347842	9853704	10860588
Factory Building - At Kandla (Leas	11035945			11035945	2779764	367696		3147460	7888485	8256181
Plant & Machinery	94458684	6005510	1371378	99092816	60678546	8362902	1205093	67836355	31256461	33780138
Electrical Installations	5554709			5554709	3022428	367670		3390098	2164611	2532281
Mould & Dies	148662485	11372700		160035185	97935785	10879963		108815748	51219437	50726700
Furniture	15090296	37820		15128116	8022670	1447608		9470278	5657838	7067626
Computers	2708286	49500		2757786	2046196	157851		2204047	553739	662090
Office Equipments	2034582	549452		2584034	1670052	128325		1798377	785657	364530
Motor Vehicles	8719422	995219		9714641	5324202	1120116		6444318	3270323	3395220
TOTAL Rs.	339784023	19010201	1371378	357422846	212971075	24536812	1205093	236302794	121120052	126812948
WIP Factory Building - At Andher	43514756			43514756				43514756		43514756
TOTAL Rs.	383298779	19010201	1371378	400937602	212971075	24536812	1205093	236302794	164634808	170327704

11. Non-current investments	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
Investments in Equity Instruments		
<u>Trade Investments (at cost)</u>		
<u>A. Quoted fully paid up In Shares</u>		
Shares of Enterprise where Key Managerial persons have significant influence.		
11,20,000 Fully Paid up Shares of Rs.10 each of Tokyo Finance Limited.	11200000	11200000
<u>B. Unquoted, fully paid up</u>		
(a) In Shares of Subsidiary Companies - Tokyo Plast Global FZE	1217272	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	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 31.03.2017 is Rs.8377600/- (Previous year Rs.7560000/-)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

12. Long-term loans and advances	As At 31-Mar-17	As At 31-Mar-16
Unsecured, considered good	Rs.	Rs.
(a) Capital Advances	5393531	1336000
(b) Security Deposits	2042555	2042555
(c) Loans and advances to related parties		
1. Tokyo Finance Limited	69790466	96369133
2. Tokyo Constructions Limited	65392851	107418698
Total	<u>142619403</u>	<u>207166386</u>
13. Inventories	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Raw Materials	22489856	24894536
(b) Raw Materials in Transit	298000	697500
(c) Packing Materials	6174110	11413379
(d) Work in progress	12052246	28702516
(e) Finished Goods	8604560	7251885
(f) Traded Goods	-	693586
Total	<u>49618773</u>	<u>73653402</u>
14. Trade Receivables (Net of Provision for Doubtful Debts)	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
Unsecured, Considered good		
Outstanding for a period exceeding six months from the date they were due for payment	10386621	15977695
Others	187191149	92138237
Unsecured, 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>197577770</u>	<u>108115932</u>
15. Cash and Bank Balances	As At 31-Mar-17	As At 31-Mar-16
Cash and cash equivalents	Rs.	Rs.
Cash On Hand	527546	1681724
Balance with Bank	4912160	21972882
Other Bank Balance		
Fixed Deposit With Banks	5734120	9528957
Total	<u>11173827</u>	<u>33183563</u>



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

16. Short-term loans and advances	As At 31-Mar-17	As At 31-Mar-16
Unsecured, considered good	Rs.	Rs.
(a) Security deposits	2089000	2054000
(b) Loans and advances to employees	2512976	5742100
(c) Loans and advances to Subsidiaries		
i. Tokyo Plast Global FZE, RAK, UAE	2433483	2433483
Less: Provision for Doubtful advances	(2433483)	(2433483)
ii. Vimalnath Impex FZE, UAE	<u>5105908</u>	<u>3379924</u>
(d) Prepaid expenses	183379	161215
(e) Balances with government authorities	<u>57966631</u>	<u>29849769</u>
Total	<u>67857894</u>	<u>41187008</u>
17. Other current assets	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Interest accrued on deposits	289046	148262
(b) Interest accrued and not due from related Party	60897404	-
(c) Export Benefits Receivable	19168538	9754260
(d) Advance to Vendors	<u>140965310</u>	<u>101941079</u>
Total	<u>221320297</u>	<u>111843601</u>
18. Revenue From Operations	2016-17	2015-16
	Rs.	Rs.
Sale of products		
Finished Goods	704269012	569671147
Traded Goods	-	-
Income from Services	-	310767
Ancillary Income from operation	<u>17573086</u>	<u>11837878</u>
Revenue from Operations	<u>721842098</u>	<u>581819792</u>
Details of products sold		
Finished Goods Sold		
Thermo ware Products	<u>704269012</u>	<u>569671147</u>
Total	<u>704269012</u>	<u>569671147</u>
19. Other Income	2016-17	2015-16
	Rs.	Rs.
Interest		
Current Investments - Fixed Deposits	500078	818462
Long Term Loans and Advances - Related Parties	12084206	18296268
Others	<u>138065</u>	<u>152676</u>
Dividend	8000	10000
Forward Contract gain (loss)	<u>287739</u>	<u>-171279</u>
Total	<u>13018088</u>	<u>19106128</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

20. a. Cost Of Raw Materials Consumed	2016-17	2015-16
	Rs.	Rs.
Opening stock of Raw Materials	37005415	27521901
Add : Purchases of Raw Materials	329028849	290552134
Less Closing Stock of Raw Materials	<u>28961967</u>	<u>37005415</u>
Cost of Raw Materials Consumed	<u>337072297</u>	<u>281068620</u>
Particulars Of Materials Consumed	2016-17	2015-16
	Rs.	Rs.
Polypropylene	96146679	80097890
High Density Polyethylene	60776571	50676736
ABS	7320400	10496894
PU	38847713	27943622
Stainless Steel	50089157	42723292
Others	<u>83891778</u>	<u>69130186</u>
Total	<u>337072297</u>	<u>281068620</u>
21. Changes In Inventories Of Finished Goods, Work-In-Progress And Traded Goods	2016-17	2015-16
	Rs.	Rs.
Inventories at the end of the year		
Finished Goods	8604560	7251885
Work in progress	12052246	28702516
Traded Goods	<u>-</u>	<u>693586</u>
	<u>20656806</u>	<u>36647988</u>
Inventories at the beginning of the year		
Finished Goods	7251885	12972819
Work in progress	28702516	29984881
Traded Goods	<u>693586</u>	<u>693586</u>
	<u>36647988</u>	<u>43651287</u>
	<u>15991181</u>	<u>7003299</u>
Details of Inventory		
Finished Goods		
Thermo ware Product	8604560	7251885
Traded Goods		
Thermo ware Product	-	693586



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

22. Employee Benefit Expense	2016-17	2015-16
	Rs.	Rs.
Salary, Wages and Bonus	83139603	78768223
Contribution to Provident Fund and other fund	2800543	2478575
Gratuity Expenses	6014402	4726664
Workmen and Staff Welfare Expenses	6379207	5656229
Total	98333755	91629691
23. Financial Cost	2016-17	2015-16
	Rs.	Rs.
Interest	14733781	22437100
Bank Charges	5134157	2791426
Total	19867938	25228526
24. Other Expense	2016-17	2015-16
	Rs.	Rs.
Power & Fuel	20724971	19360445
Rent including lease rentals	11860554	10884016
Repairs and maintenance - Buildings	16019917	1217725
Repairs and maintenance - Machinery	8622503	9641135
Repairs and maintenance - Others	878077	1020113
Insurance	632778	729431
Rates and taxes	352523	348569
Printing and stationery	1752579	1871418
Freight & forwarding	43916051	31969771
Donations and CSR	951002	709512
Legal and professional	1826120	2250793
Payments to auditors (Refer 24.a below)	648000	648000
Motor Vehicle Expenses	1839577	1746210
Postage & Telegram Charges	2289373	2148779
Security Expenses	1027294	1141212
Advertising and Sales Promotion Expenses	19857568	12398767
Travelling & Conveyance	7317706	7093887
Loss on Sale of Fixed Assets	82690	830530
Duties & Taxes	13918278	11066788
Miscellaneous Expenses	14389059	10167211
Profit/Loss on Exchange Rate Fluctuation	(16696528)	(7476982)
Total	152210092	119767330
24.a: Payment to Auditors		
Audit Fees	525000	525000
Tax Audit Fees	60000	60000
Other Services	63000	63000
Total	648000	648000

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

25. Value of imports calculated on CIF basis	2016-17	2015-16		
	Rs.	Rs.		
Raw materials	92809598	95630674		
Capital goods	-	-		
Machinery Parts	-	107223		
26. Expenditure in foreign currency	2016-17	2016-17		
Other Matters	17678576	7506402		
	2016-17	2015-16		
	Rs.	Rs.		
27. Details of consumption of imported and indigenous items	Value	Percentage	Value	Percentage
<u>Raw materials</u>				
Imported	102137739	30	91609172	33
Indigenous	234934559	70	189459448	67
			2016-17	2015-16
28. Earnings in foreign exchange				
Export of goods calculated on FOB basis			588383776	480265803
29. Remitted in foreign currency on account of dividend			Nil	Nil
30. Earning per share (EPS)			2016-17	2015-16
			Rs.	Rs.
1. Profit for the year after taxation			71738977	45299814
2. Weighted average number of shares outstanding during the year			9501400	9501400
3. Earnings per share (Basic and Diluted) in Rs.			7.55	4.77
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. Tokyo Exim Limited			"	
5. Trishla distributors Inc.			"	
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			"	
11. Parul Gupta (up to 28.02.2017)			"	



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(ii) Transactions during the year with related parties :

Nature of Transactions	Enterprise where Key Managerial persons have significant influence		Subsidiary		Key management personnel	
	2016-17 Rs.	2015-16 Rs.	2016-17 Rs.	2015-16 Rs.	2016-17 Rs.	2015-16 Rs.
1. Reimbursement of Expenses	120000	120000	-	-	-	-
2. Receiving of services - Rent	6091000	5242520	-	-	-	-
3. Receiving of services - Sales Commission	-	-	10905514	-	-	-
4. Loans and advances Given/(Received) net	(7707110)	(23133186)	1725984	1910045	-	-
5. Interest Income	12084206	18296268	-	-	-	-
6. Remuneration to Key Managerial Personnel	-	-	-	-	6842000	5760000
Balances outstanding at the end of the year						
Trade Receivables	47556865	7531499	-	-	-	-
Loans and advances Given	135183317	203787831	7539391	5813407	-	-
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	-	-
Interest Accrued and not due	60897404	-	-	-	-	-
Sales Commission payable	-	-	10905514	-	-	-

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 :

	2016-17 Rs.	2015-16 Rs.
Employer's Contribution to Provident Fund	2800147	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	2016-17 Rs.	2015-16 Rs.
Present Value of unfunded Obligations	22101731	17745021
Fair Value of Plan Assets	-	-
Net Liability	22101731	17745021
Amounts in Balance Sheet	22101731	17745021
Assets -	-	-
Net Liability	22101731	17745021
Expense to be Recognised in the Statement of Profit & Loss		
Current Service Cost	3884985	3530878
Interest on Defined Benefit Obligation	1313132	1002413
Expected Return on Plan Assets	-	-
Net Actuarial Losses / (Gains) Recognized in Year	816285	193373
Total included in "Employee Emoluments"	6014402	4726664
Actual Return on Plan Assets	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Reconciliation of Benefit Obligations & Plan Assets for the period

Change in Defined Benefit Obligation

Opening Defined Benefit Obligation	17745021	13018357
Current Service Cost	3884985	3530878
Interest Cost	1313132	1002413
Actuarial Losses / (Gain)	816285	193373
Benefits Paid	1657692	-
Closing Defined Benefit Obligation	22101731	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	7.40%	7.70%
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.

	2016-17	2015-16
	Rs.	Rs.
Interest on Term Loan Capitalised	Nil	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-17	As At 31-Mar-16
	Rs.	Rs.
Future minimum lease payments		
- Not later than one year	10140413	9540413
- later than one year but not later than five years	7423989	10698652
- Later than five years	-	2291621
Lease payments recognised in the Statement of Profit and	11860554	10884016
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	-	-



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

37 Specified Bank Notes

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

Particulars	SBN's	Other Denomination Notes	Amount
Closing Balance as at 8th November 2016	1259500	161455	1420955
Add: Permitted Receipts	-	1170000	1170000
Less: Permitted Payments	116500	1264515	1381015
Less: Amount Deposited into Bank	1143000	-	1143000
Closing Balance as at 30th December 2016	-	66940	66940

For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407(E), dated November 8, 2016.

38 Previous year's figures

66940

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

VELJIL. 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, 2017

Mumbai, Dated 30th May, 2017

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, 2017, 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) and the Companies (Accounting Standards) Amendment Rules, 2016. 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, 2017;
- 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 total assets of Rs. 4.02 lakhs and total liabilities of Rs. 62.31 lakhs as at 31st March 2017, as well as the total expenses of Rs. 88.89 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 and the Companies (Accounting Standards) Amendment Rules, 2016;
- e. on the basis of the written representations received from the directors of Holding Company as on March 31, 2017 taken on record by the Board of Directors Holding Company, none of the directors is disqualified as on March 31, 2017 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.

The Parent has provided requisite disclosures in consolidated financial statements as regards to holdings as well as dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016 of the Group entities as applicable and these are in accordance with the books of accounts maintained by those entities company for purpose of preparation of consolidated financial statement. Refer to note 39 to the financial statements.

For Swamy & Chhabra

Chartered Accountants

ICAI's Firm Registration Number: 113036W

Pavan Chhabra

Partner

Membership No. : 085553

Mumbai, May 30, 2017



ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT - 31ST MARCH 2017 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, 2017, 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.

Auditor's 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, 2017 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

ICAI's Firm Registration Number: 113036W

Pavan Chhabra

Partner

Membership No. : 085553

Mumbai, May 30, 2017

**TOKYO PLAST INTERNATIONAL LIMITED****CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2017**

	Note No.	As at 31st March, 2017	As at 31st March, 2016
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	95014000	95014000
(b) Reserves and surplus	2	467189451	398142481
Non-current liabilities			
(a) Long-term borrowings	3	912599	9011459
(b) Long-term provisions	5	22101731	17745021
Current liabilities			
(a) Short-term borrowings	6	152280280	147739733
(b) Trade payables	7	65272684	50731423
(c) Other current liabilities	8	13603654	15535556
(d) Short-term provisions	9	61706762	34760544
TOTAL		878081161	768680217
ASSETS			
Non-current assets			
(a) Fixed assets	10		
Property, Plant and Equipment		121120052	126812948
Capital work-in-progress		43514756	43514756
(b) Non-current investments	11	11400000	11400000
(c) Deferred tax Assets (net)	4	16581897	13891030
(d) Long-term loans and advances	12	142619403	207166386
Current assets			
(a) Inventories	13	49618773	73653402
(b) Trade receivables	14	197577770	108115932
(c) Cash and bank balances	15	11173827	33183563
(d) Short-term loans and advances	16	62751986	39098599
(e) Other current assets	17	221722698	111843601
TOTAL		878081161	768680217

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**VELJIL. 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, 2017

Mumbai, Dated 30th May, 2017

ANNUAL REPORT 2016 - 2017

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

	Note No.	2016-17	2015-16
Income		Rs.	Rs.
I Revenue from operations	18	721842098	581819792
II Other income	19	13018088	19106128
III Total revenue (I + II)		<u>734860185</u>	<u>600925920</u>
IV Expenses			
Cost of materials consumed	20	337072297	281068620
Changes in inventories of finished goods, work-in-progress and Traded goods	21	15991181	7003299
Employee benefits expense	22	98768841	91629691
Finance costs	23	19867938	25228526
Depreciation and Amortization	10	24536812	22085392
Other expenses	24	149758564	121763629
Total expenses		<u>645995633</u>	<u>548779156</u>
V Profit before tax (III - IV)		88864552	52146763
VI Tax expense:			
Current Tax		17800000	11600000
Deferred tax		-2690867	-2756752
Total Tax Expenses		<u>-2690867</u>	<u>-2756752</u>
VII Profit for the year (V-VI)		<u>73755419</u>	<u>43303515</u>
VIII Earnings Per Share of Face Value of Rs.10/- each - Basic/Diluted (Rs)	30	7.76	4.56

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

VELJIL 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, 2017

Mumbai, Dated 30th May, 2017



TOKYO PLAST INTERNATIONAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

	2016-17 Rs.	2015-16 Rs.
A. Cash flow from operating activity:		
Net Profit before tax	88864552	52146763
Adjustments for :		
Depreciation	24536812	22085392
Financial Cost	14733781	25228526
Profit/Loss on sale of Fixed Assets	82690	830530
Foreign Currency Transaction Reserve	42251	(92110)
Provision for Doubtful Debts	-	-
Interest, dividend and Premium	(508078)	(823518)
Operating profit before working capital changes	127752008	99375583
Adjustments for :		
Inventories	24034630	(2480215)
Trade Receivables and other Receivable	(134929275)	(2877945)
Trade payables and other Liabilities	31760347	19951526
	(79134299)	14593367
	48617710	113968950
Net income tax (paid) / refunds	(19795770)	(9345240)
Cash flow before extraordinary items	28821940	104623710
Extraordinary items	-	-
Net cash from operating activities	28821940	104623710
B. Cash flow from investing activities:		
Purchase of fixed assets	(25744411)	(21263700)
Sale of fixed assets	107595	89000
Fixed deposit with Banks Made	(3121090)	(7007232)
Fixed deposit with Banks Realised	6915927	6276235
Interest Received on Fixed deposits	500078	813518
Dividend Received	8000	10000
Net cash used in investing activities	(21333901)	(21082179)
C. Cash flow from financing activities		
Financial Cost	(14733781)	(25228526)
Dividend Paid	-	-
Proceeds from long -term borrowings (Net)	(15509705)	(11200199)
Proceeds from other short term borrowing (Net)	4540547	(27948214)
Net cash used in financing activities	(25702937)	(64376939)
Net increase in cash and cash equivalents	(18214899)	19164592
Cash and Cash equivalents as at the beginning of the year	23654605	4490013
Cash and Cash equivalents as at the end of the year	5439706	23654605

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, 2017

For and on behalf of the Board of Directors

VELJIL. SHAH
Chairman & Managing Director
DIN- 7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

Mumbai, Dated 30th May, 2017

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, 2017.
- 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 and the Companies (Accounting Standards) Amendment Rules, 2016

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:**

Property, Plant and Equipments 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 Property, Plant and Equipments 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 Property, Plant and Equipments are 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.

After impairment Depreciation is provided on revised carrying expenses of Assets over remaining useful life.

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**

Retirement benefit in the form of provident fund is a defined contribution scheme and the contributions are charges to the statement of profit and loss for the period when the contributions to the respective funds are due. There are no other obligations other than contribution payable to the respective funds.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on the projected unit credit method made at the end of each financial year.

Actuarial gains and losses are recognized in full in the period in which they occur in the statement of profit and loss.



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

VELJIL. 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

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

	As At 31-Mar-17	As At 31-Mar-16
	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. The Board of Directors of the company at its meeting held on 30th May 2017 has proposed dividend Rs.0.50 per equity shares of the Company. 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

2. Reserves & Surplus

	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Capital Reserve		
Balance As Per Last Balance Sheet	5125038	5125038
(b) Capital redemption reserve		
Balance As Per Last Balance Sheet	21200000	21200000
(c) Foreign Currency Translation Reserve	(49859)	(92110)
(d) General reserve		
Balance As Per Last Balance Sheet	10353112	10353112
(e) Surplus in the statement of Profit and Loss Account		
Balance As Per Last Financial Statements	361556441	318252926
Add: Profit for the year	73755419	43303515
Less: Provision for Dividend	4750700	-
Closing balance	<u>430561160</u>	<u>361556441</u>
Total	<u>467189451</u>	<u>398142481</u>

3. Long-term borrowings

	As At 31-Mar-17		As At 31-Mar-16	
	Non Current	Current	Non Current	Current
	Rs.	Rs.	Rs.	Rs.
(a) Term loans				
From banks - Secured	912599	600813	9011459	8011657

Nature of Security and Terms of repayment

i. Vehicle Loan of Rs.1513412/- is secured by hypothecation Vehicle, Repayable in monthly instalment before 30.11.2019 with Maximum rate of interest @ 11.00%.

All other Term loans 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 with maximum rate of interest @ 12.75% has been fully repaid by the Company during the financial year 2016-17.



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

4. Deferred Tax Assets (Net) / Deferred Tax Liabilities (Net)	As At 31-Mar-17	As At 31-Mar-16
(a) Differed Tax Liabilities (Net)	Rs.	Rs.
Related to Fixed assets	5552871	6674719
(b) Differed Tax Liabilities (Assets)		
Disallowances under the Income Tax Act, 1961	<u>22134767</u>	<u>20565749</u>
Deferred Tax Assets (Net)	16581897	13891030
Deferred Tax Liabilities (Net)	-	-
5. Long Term Provisions	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Provision for Employees Benefits - Gratuity	22101731	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-17	As At 31-Mar-16
(a) Loans repayable on demand	Rs.	Rs.
From banks		
Secured	<u>152280280</u>	<u>147739733</u>
Total	<u>152280280</u>	<u>147739733</u>
All loans from Banks are secured by Stock and Debtors and Collateral security of factory premises at Daman, Plant & Machinery at Daman and Kandla and also guaranteed by Shri. Velji L. Shah & Shri. Hareh V. Shah, Directors, in their personal capacity with Maximum rate of interest @ 12.75%		
7. Trade payables	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Micro, Small and Medium Enterprises	8968706	11901994
(b) Others	<u>56303978</u>	<u>38829429</u>
Total	<u>65272684</u>	<u>50731423</u>
8. Other current liabilities	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Current maturities of long-term debt	600813	8011657
(b) Statutory Dues	730148	799159
(c) Advance from Customers	8844669	1917720
(d) Others Payables	<u>3428025</u>	<u>4807020</u>
Total	<u>13603654</u>	<u>15535556</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

9. Short-term provisions	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Provision for employee benefits	8524062	4128544
(b) Provision for Income Tax	48432000	30632000
(c) Provision for Dividend	4750700	-
Total	61706762	34760544

10 Fixed Assets

Particulars	Gross Block			Depreciation			Net Block		
	Cost as on 31-Mar-2016	Additions	Deletions	Cost as on 31-03-2017	Upto 31-03-2016	Current Year On deletions	As on 31-03-2017	As on 31-03-2017	As on 31-Mar-2016
Owned									
Land at Daman	318068			318068				318068	318068
Factory Premises At Andheri	21000000			21000000	12150476	697797	12848273	8151727	8849524
Factory Building - At Daman	30201546			30201546	19340958	1006884	20347842	9853704	10860588
Factory Building - At Kandla (Leas	11035945			11035945	2779764	367696	3147460	7888485	8256181
Plant & Machinery	94458684	6005510	1371378	99092816	60678546	8362902	1205093	67836355	31256461
Electrical Installations	5554709			5554709	3022428	367670	3390098	2164611	2532281
Mould & Dies	148662485	11372700		160035185	97935785	10879963	108815748	51219437	50726700
Furniture	15090296	37820		15128116	8022670	1447608	9470278	5657838	7067626
Computers	2708286	49500		2757786	2046196	157851	2204047	553739	662090
Office Equipments	2034582	549452		2584034	1670052	128325	1798377	785657	364530
Motor Vehicles	8719422	995219		9714641	5324202	1120116	6444318	3270323	3395220
TOTAL Rs.	339784023	19010201	1371378	357422846	212971075	24536812	1205093	236302794	121120052
WIP Factory Building - At Andher	43514756			43514756				43514756	43514756
TOTAL Rs.	383298779	19010201	1371378	400937602	212971075	24536812	1205093	236302794	164634808

11. Non-current investments	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
Investments in Equity Instruments		
<u>Trade Investments (at cost)</u>		
<u>A. Quoted fully paid up In Shares</u>		
Shares of Enterprise where Key Managerial persons have significant influence.		
11,20,000 Fully Paid up Shares of Rs.10 each of Tokyo Finance Limited.	11200000	11200000
<u>B. Unquoted, fully paid up</u>		
(a) In Shares of Subsidiary Companies - Tokyo Plast Global FZE	1217272	1217272
Less : Provision for diminution in the value of investments	(1217272)	(1217272)
(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 31.03.2017 is Rs.8377600/- (Previous year Rs.7560000/-)



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

12. Long-term loans and advances	As At 31-Mar-17	As At 31-Mar-16
Unsecured, considered good	Rs.	Rs.
(a) Capital Advances	5393531	1336000
(b) Security Deposits	2042555	2042555
(c) Loans and advances to related parties		
1. Tokyo Finance Limited	69790466	96369133
2. Tokyo Constructions Limited	65392851	107418698
Total	<u>142619403</u>	<u>207166386</u>
13. Inventories	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Raw Materials	22489856	24894536
(b) Raw Materials in Transit	298000	697500
(c) Packing Materials	6174110	11413379
(d) Work in progress	12052246	28702516
(e) Finished Goods	8604560	7251885
(f) Traded Goods	-	693586
Total	<u>49618773</u>	<u>73653402</u>
14. Trade Receivables (Net of Provision for Doubtful Debts)	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
Unsecured, Considered good		
Outstanding for a period exceeding six months from the date they were due for payment	10386621	15977695
Others	187191149	92138237
Unsecured, Considered doubtful		
Outstanding for a period exceeding six months from the date they were due for payment	22583994	22583994
Less: Provision for doubtful debts	(22583994)	(22583994)
Total	<u>197577770</u>	<u>108115932</u>
15. Cash and Bank Balances	As At 31-Mar-17	As At 31-Mar-16
Cash and cash equivalents	Rs.	Rs.
Cash On Hand	527546	1681724
Balance with Bank	4912160	21972882
Other Bank Balance		
Fixed Deposit With Banks	5734120	9528957
Total	<u>11173827</u>	<u>33183563</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

16. Short-term loans and advances	As At 31-Mar-17	As At 31-Mar-16
Unsecured, considered good	Rs.	Rs.
(a) Security deposits	2089000	2054000
(b) Loans and advances to employees	2512976	5742100
(c) Loans and advances to Subsidiaries - Tokyo Plast Global FZE	2433483	2433483
Less: Provision for Doubtful advances	<u>(2433483)</u>	<u>(2433483)</u>
(d) Prepaid expenses	183379	1452731
(e) Balances with government authorities	<u>57966631</u>	<u>29849769</u>
Total	<u>62751986</u>	<u>39098599</u>
17. Other current assets	As At 31-Mar-17	As At 31-Mar-16
	Rs.	Rs.
(a) Interest accrued on deposits	289046	148262
(b) Interest accrued and not due from related Party	60897404	-
(c) Export Benefits Receivable	19168538	9754260
(d) Advance to Vendors	<u>141367710</u>	<u>101941079</u>
Total	<u>221722698</u>	<u>111843601</u>
18. Revenue From Operations	2016-17	2015-16
	Rs.	Rs.
Sale of products		
Finished Goods	704269012	569671147
Traded Goods	-	-
Income from Services	-	310767
Ancillary Income from operation	<u>17573086</u>	<u>11837878</u>
Revenue from Operations	<u>721842098</u>	<u>581819792</u>
Details of products sold		
Finished Goods Sold		
Thermo ware Products	<u>704269012</u>	<u>569671147</u>
Total	<u>704269012</u>	<u>569671147</u>
19. Other Income	2016-17	2015-16
Interest	Rs.	Rs.
Current Investments - Fixed Deposits	500078	818462
Long Term Loans and Advances - Related Parties	12084206	18296268
Others	<u>138065</u>	<u>152676</u>
Dividend	8000	10000
Forward Contract gain (loss)	<u>287739</u>	<u>-171279</u>
Total	<u>13018088</u>	<u>19106128</u>



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

20. a. Cost Of Raw Materials Consumed	2016-17	2015-16
	Rs.	Rs.
Opening stock of Raw Materials	37005415	27521901
Add : Purchases of Raw Materials	329028849	290552134
Less Closing Stock of Raw Materials	28961967	37005415
Cost of Raw Materials Consumed	337072297	281068620
Particulars Of Materials Consumed	2016-17	2015-16
	Rs.	Rs.
Polypropylene	96146679	80097890
High Density Polyethylene	60776571	50676736
ABS	7320400	10496894
PU	38847713	27943622
Stainless Steel	50089157	42723292
Others	83891778	69130186
Total	337072297	281068620
21. Changes In Inventories Of Finished Goods, Work-In-Progress And Traded Goods	2016-17	2015-16
	Rs.	Rs.
Inventories at the end of the year		
Finished Goods	8604560	7251885
Work in progress	12052246	28702516
Traded Goods	-	693586
	20656806	36647988
Inventories at the beginning of the year		
Finished Goods	7251885	12972819
Work in progress	28702516	29984881
Traded Goods	693586	693586
	36647988	43651287
	15991181	7003299
Details of Inventory		
Finished Goods		
Thermo ware Product	8604560	7251885
Traded Goods		
Thermo ware Product	-	693586

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

22. Employee Benefit Expense	2016-17 Rs.	2015-16 Rs.
Salary, Wages and Bonus	83574689	78768223
Contribution to Provident Fund and other fund	2800543	2478575
Gratuity Expenses	6014402	4726664
Workmen and Staff Welfare Expenses	<u>6379207</u>	<u>5656229</u>
Total	<u>98768841</u>	<u>91629691</u>
23. Financial Cost	2016-17 Rs.	2015-16 Rs.
Interest	14733781	22437100
Bank Charges	<u>5134157</u>	<u>2791426</u>
Total	<u>19867938</u>	<u>25228526</u>
24. Other Expense	2016-17 Rs.	2015-16 Rs.
Power & Fuel	20724971	19360445
Rent including lease rentals	13073710	12332510
Repairs and maintenance - Buildings	16019917	1217725
Repairs and maintenance - Machinery	8622503	9641135
Repairs and maintenance - Others	878077	1020113
Insurance	632778	729431
Rates and taxes	352523	348569
Printing and stationery	1752579	1871418
Freight & forwarding	43916051	31969771
Donations and CSR	951002	709512
Legal and professional	1826120	2250793
Payments to auditors (Refer 24.a below)	648000	648000
Motor Vehicle Expenses	1839577	1746210
Postage & Telegram Charges	2289373	2148779
Security Expenses	1027294	1141212
Advertising and Sales Promotion Expenses	15246646	12398767
Travelling & Conveyance	7764206	7093887
Loss on Sale of Fixed Assets	82690	830530
Duties & Taxes	13918278	11066788
Miscellaneous Expenses	14888797	10715016
Profit/Loss on Exchange Rate Fluctuation	<u>(16696528)</u>	<u>(7476982)</u>
Total	<u>149758564</u>	<u>121763629</u>
24.a: Payment to Auditors		
Audit Fees	525000	525000
Tax Audit Fees	60000	60000
Other Services	<u>63000</u>	<u>63000</u>
Total	<u>648000</u>	<u>648000</u>



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

25. Value of imports calculated on CIF basis	2016-17	2015-16
	Rs.	Rs.
Raw materials	92809598	95630674
Capital goods	-	-
Machinery Parts	-	107223

26. Expenditure in foreign currency	2016-17	2016-17
Other Matters	6773062	7506402

	2016-17		2015-16	
	Rs.		Rs.	
27. Details of consumption of imported and indigenous items	Value	Percentage	Value	Percentage
<u>Raw materials</u>				
Imported	102137739	30	91609172	33
Indigenous	234934559	70	189459448	67

28. Earnings in foreign exchange	2016-17	2015-16
Export of goods calculated on FOB basis	588383776	480265803

29. Remitted in foreign currency on account of dividend	Nil	Nil
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30. Earning per share (EPS)	2016-17	2015-16
	Rs.	Rs.
1. Profit for the year after taxation	73755419	43303515
2. Weighted average number of shares outstanding during the year	9501400	9501400
3. Earnings per share (Basic and Diluted) in Rs.	7.76	4.56
4. Face value per share in Rs.	10	10

31. Contingent Liabilities	Nil	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 significant influence
2. Tokyo Constructions Limited	"
3. Siddh International	"
4. Tokyo Exim Limited	"
5. Trishla distributors Inc.	"
6. Mahavir Houseware Distributors Inc	"
7. Tokyo Plast Global FZE	Subsidiary
8. Haresh V. Shah	Key Managerial Personnel
9. Velji L. Shah	"
10. Parul Gupta (up to 28.02.2017)	"

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(ii) Transactions during the year with related parties :

Nature of Transactions	Enterprise where Key Managerial persons have significant influence		Subsidiary		Key management personnel	
	2016-17 Rs.	2015-16 Rs.	2016-17 Rs.	2015-16 Rs.	2016-17 Rs.	2015-16 Rs.
1. Reimbursement of Expenses	120000	120000	-	-	-	-
2. Receiving of services - Rent	6091000	5242520	-	-	-	-
3. Loans and advances Given/(Received) net	(68604514)	(23133186)	-	-	-	-
4. Loans and advances Taken	-	-	-	-	-	-
5. Interest Income	12084206	18296268	-	-	-	-
6. Investments	-	-	-	-	-	-
7. Remuneration to Key Managerial Personnel	-	-	-	-	6842000	5760000
Balances outstanding at the end of the year						
Trade Receivables	47556865	7531499	-	-	-	-
Loans and advances Given	135183317	203787831	2433483	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	-	-
Interest Accrued and not due	60897404	-	-	-	-	-

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 :

	2016-17 Rs.	2015-16 Rs.
Employer's Contribution to Provident Fund	2800147	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:

	2016-17 Rs.	2015-16 Rs.
Amount to be recognised in Balance Sheet		
Present Value of unfunded Obligations	22101731	17745021
Fair Value of Plan Assets	-	-
Net Liability	22101731	17745021
Amounts in Balance Sheet	22101731	17745021
Assets -	-	-
Net Liability	22101731	17745021
Expense to be Recognised in the Statement of Profit & Loss		
Current Service Cost	3884985	3530878
Interest on Defined Benefit Obligation	1313132	1002413
Expected Return on Plan Assets	-	-
Net Actuarial Losses / (Gains) Recognized in Year	816285	193373
Total included in "Employee Emoluments"	6014402	4726664
Actual Return on Plan Assets	-	-



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Reconciliation of Benefit Obligations & Plan Assets for the period

Change in Defined Benefit Obligation

Opening Defined Benefit Obligation	17745021	13018357
Current Service Cost	3884985	3530878
Interest Cost	1313132	1002413
Actuarial Losses / (Gain)	816285	193373
Benefits Paid	1657692	-
Closing Defined Benefit Obligation	22101731	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	7.40%	7.70%
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.

	2016-17	2015-16
	Rs.	Rs.
Interest on Term Loan Capitalised	Nil	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-17	As At 31-Mar-16
	Rs.	Rs.
Future minimum lease payments		
- Not later than one year	10140413	10416795
- later than one year but not later than five years	7423989	10698652
- Later than five years	-	2291621
Lease payments recognised in the Statement of Profit and	11860554	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	-	-

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37 Specified Bank Notes

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

Particulars	SBN's	Other	Amount
Closing Balance as at 8th November 2016	1259500	161455	1420955
Add: Permitted Receipts	-	1170000	1170000
Less: Permitted Payments	116500	1264515	1381015
Less: Amount Deposited into Bank	1143000	-	1143000
Closing Balance as at 30th December 2016	-	66940	66940

For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407(E), dated November 8, 2016.

38 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, 2017

For and on behalf of the Board of Directors

VELJIL. SHAH
Chairman & Managing Director
DIN- 7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

Mumbai, Dated 30th May, 2017



TOKYO PLAST INTERNATIONAL LIMITED



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 24th Annual General Meeting of the Company, to be held on 28th September, 2017 at 4.30 p.m. at Hotel Sovereign, Sea Face Road, Daman-396 210 (U.T.) 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, 2017 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, 2017 and the Auditors Report thereon.
2. Declaration of Dividend on Equity shares for the year ended March 31, 2017
3. Re-appointment of Mr. Haresh V. Shah, who retires by rotation and, being eligible, offers himself for re-appointment
4. Appointment of Auditor and fixing their remuneration

Signed this _____ day of _____ 2017.

Signature of Shareholder

Rupee 1
Revenue
Stamp

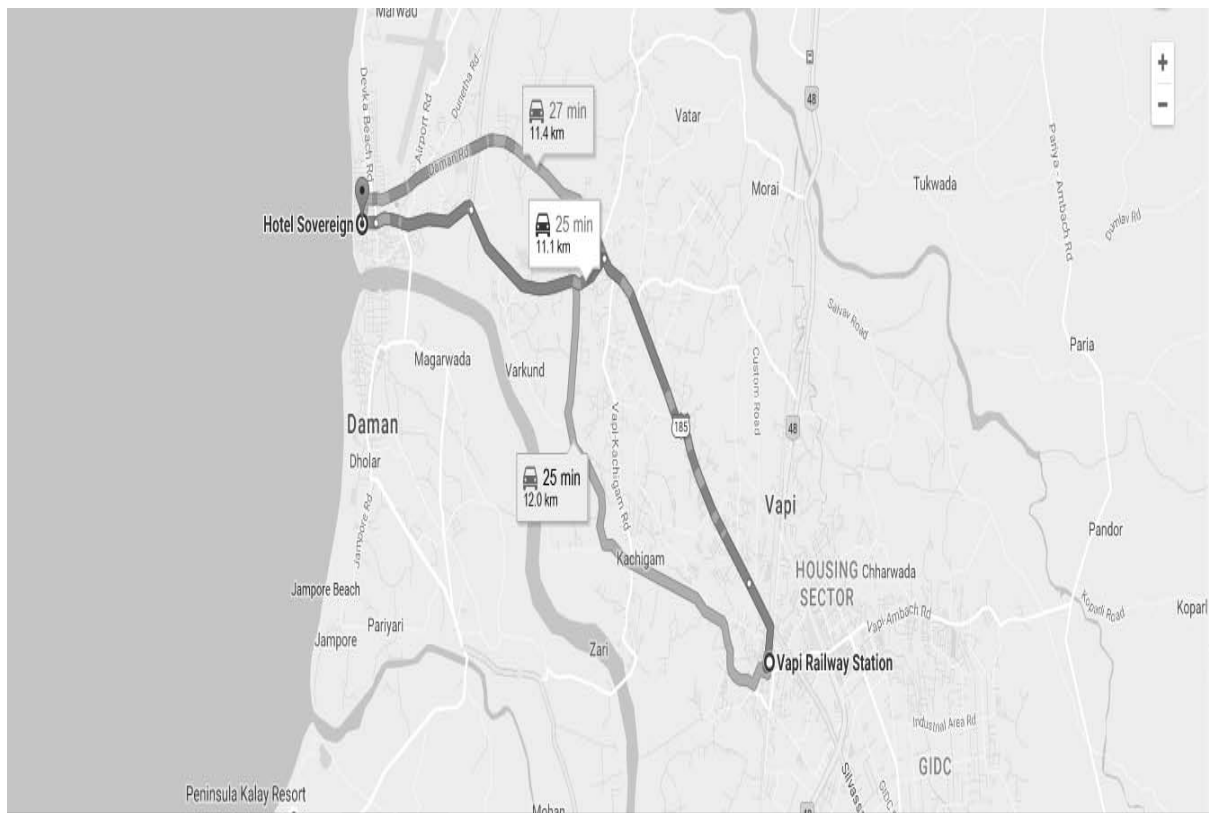
Signature of First Proxy Holder

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.)