

Thursday, September 01, 2022

To,

BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code: 500418	National Stock Exchange Of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: TOKYOPLAST
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Sub: Audit Committee's views on resignation of Statutory Auditor of the Company

Dear Sir,

In terms of SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019 please find enclose herewith views of the Audit Committee given in Audit Committee Meeting held as on 1st September, 2022 on Resignation of Statutory Auditor M/s. U. V. Shah & Co. (Firm Reg. No. 109814W) dated 26th August, 2022.

You are requested to take note of the same.

Thanking you,

For Tokyo Plast International Limited



Haresh Shah
Director
DIN: 00008339

TOKYO PLAST *International Ltd.*

Audit committee view's on Resignation of statutory Auditor

With reference to the meeting of the Audit Committee of the Company held on 1ST September 2022 at 11.55 a.m. I, Viraj Vora, Chairman of the Audit Committee, have informed the Audit Committee members about the receipt of resignation letter dated August 26th 2022 from the Statutory auditor M/s. U. V. Shah & Co. (Firm Reg. No. 109814W), Chartered Accountants.

In their resignation letter they have expressed their inability to handle the position of Statutory Auditor of the Company due expiry of valid Peer review Certificate. It was noted that apart from the reason stated in the resignation letter, there was no other concerns raised by the auditor. All the appropriate audit evidence required for audit was provided by the management as and when asked for. The Committee has also noted that the auditors do not have any grievances pertaining to any dispute with the Management or suppression of information by management while carrying-out the Audit Assignment. Thus, keeping in view the above discussion the Committee unanimously agreed to accept the resignation of Auditors and recommended to the Board to consider the proposal of resignation and, if deemed fit, approval of the same.

The Audit Committee has put on record its sincere thanks and extends their deepest gratitude to M/s. U. V. Shah & Co. for all the work done as Statutory Auditors of the Company.

Moreover, after approval of resignation, the Audit Committee deliberated on the proposal for appointment of new Auditor firm namely M/s U B G & Co. (Firm Reg. No.141076W) located 404, Skyline Wealth Space, Above D Mart, Premier Road, Vidyavihar West, Mumbai – 400086. The Committee has considered the strength of the firm in terms of qualified staff and partners in the firm, their experience, their eligibility for being appointed as an Auditor, remuneration proposal etc. and the Committee found that the new firm is eligible and competent for complete audit & limited review assignments of the Company and their remuneration expectation is also competitive and recommended to the Board to M/s U B G & Co., Chartered Accountants, (Firm Reg. No.141076W) as the Statutory Auditors of the Company subject to approval of the shareholders.

Kindly take the same on your records.

Thanking you
Kindly take the same on your records.

Thanking you

**Yours faithfully,
For Tokyo Finance Limited**

**Viraj Vora
Chairman
Audit Committee**



TOKYO PLAST *International Ltd.*