



TOKYO PLAST
International Ltd.

ANNUAL REPORT 2014 - 2015



TOKYO PLAST INTERNATIONAL LIMITED

CIN : L25209MH1992PLC069617

BOARD OF DIRECTORS

Shri Velji L. Shah
Chairman

Shri Hareesh V. Shah

Shri Tassadduq A. Khan

Shri Chimanlal A. Kachhi

Smt. Jagruti Mayurbhai Sanghvi

COMPANY SECRETARY
Ms. Parul Gupta

AUDITORS
Swamy & Chhabra
Chartered Accountants

BANKERS
The Cosmos Co-Op. Bank Ltd.

REGISTERED OFFICE
5th Floor, Vyom Arcade, Tejpal Scheme Road No.5, Above United Bank of India
Vile Parle (East), Mumbai - 400 057

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 SECOND ANNUAL GENERAL MEETING	CONTENTS
Date : 30th September, 2015	Notice 1
Time : 10.00 A.M.	Board Report 8
Venue : Gomantak Seva Sangh Hall	Auditors Report 36
First Floor, Malviya Road,	Balance Sheet 40
Vile Parle (East)	State of Profit & Loss 41
Mumbai - 400 057.	Cash Flow Statement 42
	Significant Accounting Policies 43
	Notes to Financial Statement 45

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the shareholders of Tokyo Plast International Limited (CIN -L25209MH1992PLC069617) will be held at Gomantak Seva Sangh Hall, 1st Floor, Malviya Road, Vile Parle (East) Mumbai – 400057 on 30th September, 2015 at 10.00 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, Statement of Profit & Loss for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Haresh Velji Shah Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. **“RESOLVED THAT** pursuant to the provisions of sections 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, the appointment of M/s. Swamy & Chhabra, Chartered Accountants (Firm Regn No:113036W) approved in the 21st Annual General Meeting until 24th Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting, with remuneration as may be decided by the Board of Directors.

Special Business:

4. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED that pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Jagruti Mayurbhai Sanghavi, (DIN: 07144651), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years up to the conclusion of Twenty Seventh Annual General Meeting of the Company to be held in the calendar year 2020 and not liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 (corresponding to applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Companies Act, 1956), consent of the Company be and is hereby accorded for the appointment of Mr. Velji L. Shah (DIN : 00007239) as Managing Director for a period of 5 years w.e.f. 21.05.2015 on the terms and conditions of appointment and remuneration as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting, and the Board of Directors be and is hereby authorized to alter and vary such terms of re-appointment and remuneration so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 as may be agreed to by the Board of Directors and Mr. Velji L. Shah, the said appointee inter-alia covering the following basic features:



TOKYO PLAST INTERNATIONAL LIMITED

Functions: Subject to the Employment Agreement, Mr. Velji L. Shah shall be responsible for looking after the day-to-day business and affairs of the company.

Remuneration: Velji L. Shah, shall be entitled to monthly remuneration of Rs. 3,00,000/- for three years w.e.f. May 21, 2015.

RESOLVED FURTHER THAT the above Remuneration be paid as minimum remuneration to Mr. Velji L. Shah, irrespective of the fact whether the company incurs losses or the profits are inadequate in any financial year during her tenure as Managing Director.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of the said agreement in such a manner as may be agreed to by the Board and Mr. Velji L. Shah but so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment thereto or enactments thereof with effect from such date as may be decided by it.”

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

A proxy form duly completed and stamped must reach the registered office of the Company not less than 48 hours before the commencement of the aforesaid meeting.

2. The Register of members and the share transfer books of the company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive) in connection with the Annual General Meeting.
3. Members are requested to notify the change in address or bank details or to update their e-mail Id to their respective Depository Participants in respect of their shareholding in Demat mode and in respect of their physical shareholding to the company's Registrar and Share Transfer Agent, Sharex Dynamic (India) Pvt. Ltd., Unit 1, Luthra Industrial Premises, 1st Floor, Safed Pool, AndheriKurla Road, Andheri (East), Mumbai 400072. Phone No. 28515606/ 28515644. Web. Sharexindia.com, email ID sharexindia@vsnl.com
4. The Annual Report 2014-15 as circulated to the members of the Company is also available on the website of the Company www.tokyoplastint.in.
5. Members desiring any information on the accounts are requested to write to the Company, which should reach the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
6. Members/proxies are requested to kindly bring duly filled in attendance slip at the meeting.
7. Voting for transaction of Business:

The business as set out in the Notice may be transacted and that :

- A. The Company is providing facility for voting by electronic means in compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement.
- B. The Facility for voting, either through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their vote through polling.
- C. The Members who have cast their vote by remote e-voting shall not be entitled to cast their vote again.

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

- (i) The voting period begins on September 27, 2015 (9.00 a.m.) and ends on September 29, 2015 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said format account or folio dd/mm/yyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT"
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Tokyo Plast International Limited on which you choose to vote.



TOKYO PLAST INTERNATIONAL LIMITED

- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) 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.
- (xix) 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.
- (xx) General:
- a. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 23, 2015.
 - b. The members who acquired shares after the dispatch of notice and wants to vote by e-voting are hereby requested to kindly mail sharexindia@vsnl.com for password generation and other details with respect to e-voting.
 - c. ShriVirendra G. Bhatt, Practicing Company Secretary, Mumbai, has been appointed as Scrutinizer to scrutinize the e-voting process (Including the Poll at the Annual General Meeting) in a fair and transparent manner.
 - d. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the share holders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Stock Exchanges (BSE & NSE).
8. Members / Proxies should bring duly filled Attendance Slips sent herewith to attend the Meeting. Members holding equity shares in electronic form, and proxies thereof, are requested to bring their DP ID and Client ID for identification.
9. Members are requested to bring their copies of Annual Report to the Meeting.

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

Item No. 4 :

The Board of Directors of the Company at its meeting held on 28th March, 2015 had appointed Mrs. Jagruti Mayurbhai Sanghavi, (DIN: 07144651), as Additional Director who holds her office only upto this Annual General Meeting. Pursuant to provisions of section 161(1) and other applicable provisions of the Companies Act, 2013 and Articles of Association, the Company has received a notice from a shareholder proposing her candidature for the office of Director along with requisite deposit.

A Brief Profile of Mrs. Jagruti Mayurbhai Sanghavi :

Mrs. Jagruti Mayurbhai Sanghavi (DIN: 07144651). she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director of the Company. In terms Section 149 and any other applicable provisions of the Companies Act, 2013, being eligible and offering herself for appointment as an Independent Director, is proposed to be appointed as an Independent Director for five consecutive years upto conclusion of Twenty Seventh Annual General Meeting to be held in the calendar year 2020. A notice has been received from a member proposing Mrs. Jagruti Mayurbhai Sanghavi as a candidate for the office of Director of the Company.

In the opinion of the Board, Mrs. Jagruti Mayurbhai Sanghavi fulfils the conditions specified in the Companies Act, 2013 and Rules made there under for her appointment as an Independent Director of the Company and is independent from the management. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Jagruti Mayurbhai Sanghavi as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Jagruti Mayurbhai Sanghavi as an Independent Director, for the approval by the shareholders of the Company.

Under the Companies Act, 2013, Independent Directors can only receive fees under the provisions of Section 197(5) and reimbursement of expenses for participation in the Board Meeting. Accordingly, approval of the members is also being sought for the purposes of payment of fees which amount may be decided by the Board / Nomination and Remuneration Committee from time to time, subject to the limits prescribed under the Companies Act, 2013 and as may be prescribed under the Rules that are passed or may be passed from time to time. The Resolution is recommended for your approval.

None of the Directors and Key Managerial Personnel of the Company is interested in the resolution.

Item No. 5 :

I. General Information

1. Nature of Industry: Tokyo Plast International Limited is engaged in the business of Manufacturing and Export of Thermo food Container's and Cooler's.
2. Date or expected date of Commencement of Commercial production: The Company was incorporated on 18th November, 1992 and certificate of commencement of business was dated 18th November, 1992.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
.....NOT APPLICABLE
4. Financial Performance of the Company based on given indicators: - The Financial performance of the Company for the year 2013-14 and 2014-15 are reflected in its profits and Loss accounts .
5. Foreign Investment or Collaborators (if any):- NA



TOKYO PLAST INTERNATIONAL LIMITED

II. Information about Mr. Velji L. Shah (Appointee):-

1. Background Details: -

Mr. Velji L. Shah, is the chairman of the company since inception and having a vast industrial experience, majority of which has been spent in companies. He is largely responsible for the efficient operations of the Tokyo Plast International Limited and its excellent financial performance. It is also essential for the Company to have his continued services for its future growth.

2. Past Remuneration: - NIL

3. Job Profile & his Suitability:-

Occupying the position of Director, Mr. Velji L. Shah in the past had proven record of good management skills and has looked after day-to-day business and affairs of the company. Under his able directorship the company had made a rapid progress.

Mr. Velji L. Shah had rich experience and exposure to business environment. During his entire tenure of association with company he had provided his tremendous support and guidance to the organization and helped in achieving goals and progress of the company.

4. Recognition:-

Mr. Velji L. Shah, has good recognition in the field of management and has proved his management skills and under his able guidance company established a good recognition.

5. Remuneration Proposed:-

Mr. Velji L. Shah, will be entitled to a remuneration of Rs. 3,00,000/- per month for a period of three years w.e.f. 21st May, 2015

6. Comparative remuneration profile with respects to industry, size of the Company, profile of the position and person:-

Looking to the salaries drawn by fresh management graduates, the proposed salary is fairly justified looking to the vast experience and proven record and good management skills and also that the expansion plans of the company demand for increase in responsibility and work.

7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any:

Mr. Velji L. Shah, is interested in the company and holds 25,55,850 equity shares and received remuneration as proposed in this meeting. His Son Mr. Haresh V. Shah is the Chief Financial officer of the Company and holds 97400 equity shares.

III. Other Information

1. Reasons of loss or inadequate profits:

Due to continuous global recession leading to down turn in international trade, downward market trend and increase in cost of raw material which are beyond the control of company .

2. Steps taken or proposed to be taken for improvement.

Company is exploring the new markets in different countries and expects to yield good results in future and earn profit; as such presently the company is having inadequate profit.

3. Expected Increase in productivity and profits in measurable terms.

Mr. Velji L. Shah has rich experience in the field of management and other activities, accordingly the board of directors of the company is in the view that company will achieve outstanding performance with the association of Mr. Velji L. Shah.

ANNUAL REPORT 2014 - 2015

The Board of directors has decided to appoint Mr. Velji L. Shah as Managing Director of the company.

The board of directors in their meeting held on May 21, 2015 has unanimously consented to the proposed resolution.

The board recommends the passing of the aforesaid resolution as Special resolution.

None of the directors Key Managerial Personnel of the Company except Mr. Mr. Velji L. Shah, and Haresh V. Shah is concerned or interested in the proposed resolution.

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

(Pursuant to Clause 49 of the Listing Agreement)

Particulars	Mr. HareshVelji Shah	Mrs. JagrutiMayurbhaiSanghavi
Date of Birth	16/08/1974	06/06/1986
Date of Appointment	01/07/1996	28/03/2015
Qualifications	Graduate in Plastic Industry	Under Graduate
Expertise in specific functional areas	15 Years experience in Plastic Industry	Social Services
Directorship in other Public Limited Companies	Tokyo Finance Limited Tokyo Constructions Limited Tokyo Exim Limited	Tokyo Finance Limited
Membership of Committees in other Public Limited Companies	Member of Stakeholders Relationship Committee in Tokyo Finance Limited	Member of Nomination & Remuneration Committeeand audit committee of Tokyo Finance Limited
Number of Shares held in the Company	97400	--

By Order of the Board of Directors

VELJI L. SHAH
CHAIRMAN

Place: Mumbai

Date: 30th May 2015

Registered Office:

5th Floor, Vyom Arcade,
Tejpal Scheme Road No.5,
Above United Bank of India,
Vile Parle (East),
Mumbai- 400 057.



BOARD REPORT

To the Members,

Your Directors have pleasure in submitting the Twenty Second Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015

1. FINANCIAL RESULTS

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

Particulars	2014-15	2013-14
Revenue from operations	5490.43	5715.17
Profit for the year before tax	423.08	330.61
Tax Expenses	(96.22)	67.73
Net Profit after Tax	326.86	398.74
Surplus carried over to Balance Sheet	326.86	398.74

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. 5490.43 Lacs as against Rs. 5715.17 Lacs in the previous year. The profit/ (Loss) after tax is Rs. 326.86 Lacs as against Rs. 398.74 Lacs in the previous year.

2. DIVIDEND

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

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

4. 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. The Company has been accredited with the International Quality Certifications (ISO). A detailed review of the progress and the future outlook of the Company and its business, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange are presented in a separate section forming part of the Annual Report.

5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Clause 49 of the Listing Agreements with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.

6. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the Listing Agreement. A report on Corporate Governance is included as a part of this Annual Report. Certificate from the Statutory Auditors of the company M/s. Swamy&Chhabra, Chartered Accountants confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is included as a part of this report.

7. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2015-16 to NSE and BSE where the Company's Shares are listed.

8. DEMATERIALISATION OF SHARES:

89.21% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2015 and balance 10.79% is in physical form. The Company's Registrars are Sharex Dynamic (India) Pvt. Ltd., Unit 1, Luthra Industrial Premises, 1st Floor, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400072. Phone No. 28515606/ 28515644. Web. Sharexindia.com, email ID sharexindia@vsnl.com

9. NUMBER OF BOARD MEETINGS HELD :

The Board of Directors duly met 15 times during the financial year from 1st April, 2014 to 31st March, 2015. The dates on which the meetings were held are as follows : 14th April, 2014, 21st April, 2014, 29th May, 2014, 23rd July, 2014, 12th August, 2014, 20th August, 2014, 9th September, 2014, 6th October, 2014, 20th October, 2014, 14th November, 2014, 11th December, 2014, 10th February, 2015, 7th March, 2015, 20th March, 2015 And 28th March, 2015.

10. DIRECTORS:

Confirmation of Appointment :

Pursuant to the provisions of the section 161(1) of the Companies Act, 2013 read with the Articles of Association of the company, Mrs. Jagruti Mayurbhai Sanghavi is appointed as Additional Director and she shall hold office only up to the date of this Annual General Meeting.

Appointment of Independent Directors :

Mrs. Jagruti Mayurbhai Sanghavi, who is Proposed to be appointed as Independent Director possess appropriate balance of skills, expertise and knowledge and is qualified for appointment as Independent Director. Your Directors recommend the appointment of Mrs. Jagruti Mayurbhai Sanghavi as Independent Director as proposed in the notice for the Annual General Meeting. All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Appointment of Managing Director :

Mr. Velji L. Shah, is the chairman of the company since inception and having a vast industrial experience, majority of which has been spent in companies. He is largely responsible for the efficient operations of the Tokyo Plast International Limited and its excellent financial performance. It is also essential for the Company to have his continued services for its future growth. Board of Directors approved his appointment in the Board Meeting of 21st may, 2015.

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, 2015, 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.

11. DECLARATION BY INDEPENDENT DIRECTORS :

The Independent Directors have submitted the declaration of independence, as required pursuant to the Section 149(7) of the Companies Act, 2013 stating that they meet criteria of independence as provided in sub section (6).

12. 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 and other matters provided under sub- section (3) of section 178 are provided in the Corporate Governance Report.

13. AUDIT OBSERVATIONS :

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

AUDITORS:

Statutory Auditors :

The Auditors, M/s. Swamy&Chhabra, Chartered Accountants was appointed in the 21st Annual General Meeting for upto 24th Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting, with remuneration as may be decided by the Board of Directors.

Secretarial Audit :

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 submitted by Company Secretary in Practice is given as a part of this report - Annexure-A.

14. 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 given in the Annexure- B of this report.

15. 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. CSR Committee of the Board has constituted a CSR Policy details of which are given in the Annexure - C of this report. Additionally; the CSR Policy has been updated on the website of the Company at www.tokyoplastint.in.

16. VIGIL MECHANISM :

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

17. RELATED PARTY TRANSACTIONS :

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of 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 in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is given in the Annexure D of this report. The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board has been uploaded on the website of the Company www.tokyoplastint.in

18. EXTRACT OF ANNUAL RETURN :

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

19. 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.

20. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

Name	Designation	Remuneration Paid FY 2014-15	Remuneration paid FY 2013-14	Increase in remuneration from previous year Rs. Lakhs	Ratio/Times per Median of employee remuneration
Mr. Velji L. Shah	Director	--	--	--	--
Mr. Haresh V. Shah	Director	24.00	24.00	--	29:1



21. SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENT :

Your Company has a Subsidiary namely – Tokyo Plat Global FZE at U.A.E. Company has intended to liquidate its Subsidiary, hence the Consolidated figures are not presented as per Accounting standard (AS) 21 during the year.

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

The Company encourage its people to identify and seize opportunities. The current economic environment in combination with significant growth ambitions of the Company carries with it, an evolving set of risks. The Company recognizes that these risks need to be managed to protect its customers, employees, shareholders and other stakeholders to achieve its business objectives and enable sustainable growth. Risk and opportunity management is therefore a key element of the overall company strategy. The company has introduced several improvements to integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and internal audit activities. The process for formulating a defined risk assessment framework encompassed, inter-alia, a methodology for assessing and identifying risks on an ongoing basis, risk prioritizing, risk mitigation, monitoring plan and comprehensive reporting on management of enterprise wide risks.

23. ACKNOWLEDGEMENT:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By Order of the Board of Directors

**VELJI L. SHAH
CHAIRMAN**

**Place: Mumbai
Date: 30th May 2015**

ANNEXURE TO BOARD'S REPORT

ANNEXURE – A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[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 Plast International 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, 2015 generally complied with the statutory provisions listed hereunder:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by Tokyo Plast International Limited.

("the Company") for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the audit period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable for the Company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the audit period);



- (f) 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- Sharex Dynamic (India) Pvt. Ltd. is the RTA of the Company and the Company has its record maintained as per the regulation;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period);and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable for the Company during the audit period);
- (vi) The operations of the Company include a composite range of activities in manufacturing of Thermoware. In our opinion, the Company being operating in the aforesaid diversified activities, various laws/ regulations are applicable to it. In the absence of any identifiable specific major law/ regulation under which the sector and the Company operates, we are not in a position to identify and report the same in our report.
- (vii) I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not applicable to the Company during the audit period).
 - (ii) The listing agreements entered into by the Company with the stock exchanges.

I report that Form MGT-14 was not filed with ROC for appointment of Internal Auditor during the Audit period but subsequently filed in F.Y.2015-16.

We have observed that the Company has accepted cheque of rupees 1,00,000/- each for Appointment of Independent Directors & the Company has not deposited the same in the bank account.

Company has sent the AGM notice generally in time but some shareholders delayed due to change in RTA.

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

I further report that I rely on statutory auditor's reports in relation to the financial statements and accuracy of financial figures for, Sales Tax, Wealth Tax, Value Added Tax, Related Party Transactions, Provident Fund, ESIC, etc. as disclosed under financial statements, Accounting Standard 18 & note on foreign currency transactions during our audit period. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

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

I further report that as per the information provided generally 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.

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

I further report that there are generally adequate systems & processes in the Company commensurate with the size & operations of the Company to monitor & ensure compliance with applicable laws, rules, regulations & guidelines.

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

I further report that during the audit period the Company has no specific events like Public/Right/Preferential issue of shares/debentures/sweat equity, etc. except Shareholders approval is passed for Change in Registered Office of the Company from State of Maharashtra to Union Territory Daman and hearing is pending.

I further report that our report of even date is to be read along with this letter:

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

Virendra Bhatt
ACS No – 1157
COP No – 124

Place: Mumbai
Date: 30th May, 2015

ANNEXURE – B

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS AND OUTGO IN TERMS OF SECTION 134 (3)(M) OF THE COMPANIES ACT, 2013

A. CONSERVATION OF ENERGY

The Company has implemented system of optimum utilisation of Energy. The production planning and up-gradation of technology are keenly monitored to get best Energy utilisation. In addition to that the Company has implemented policy of timely replacement of old machineries & accessories with newly innovated machineries & accessories which has resulted in Energy Savings and increase in the ratio of output as compared to units of Energy utilisation.

Conscious efforts are made to bring awareness amongst users for energy conservation. Routine measures of energy conservation include careful monitoring and optimization of fuel and electrical energy consumption.

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

The Total Electric consumption during the year: 3004164 Unit.



B. RESEARCH & DEVELOPMENT:

1. Specific area where R&D is being carried out by the Company:
The Research and Development team of the Company constantly monitors the production patterns new designs prevailing in the market. The product designs are timely changed with the requirements prevailing in the market to serve with the best design and quality products.
2. Benefits derived as results of the above R&D:
Sustenance of market share in the stiff competitive global market and despite global recession, increase in orders by creation of new and innovative products with attractive variations.
3. Future Plan of Action:
Focus in improving design efficiency and productivity. Strengthening the design and development processes to address the global market and new opportunities.
4. Expenditure on R & D:

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. 4934.71 lacs (Previous Year Rs. 5147.20 lacs). The expenditure in foreign currency including imports during the year amounted to Rs. 1102.72 Lacs (previous year Rs. 1138.17 lacs.)

ANNEXURE – C

CORPORATE SOCIAL RESPONSIBILITY

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 :

1	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.	:	The CSR Committee decided to spend amount under Education and providing drinking activities during the The year 2014-15. Weblink : www.tokyoplastint.in
2	The Composition of the CSR Committee	:	The Committee Comprise of following Members Mr.Tassadduq Ali Khan (Chairman) Mr. ChimanlalAndarjiKachhi (Member) Mr. Haresh V. Shah (Member)
3	Average net profit of the company for last three financial years.	:	Rs.342.04 Lacs
4	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)	:	Rs.6.84 Lacs
5	Details of CSR spent during the financial year 2014-15	:	
a.	Total amount to be spent for the Financial year 2014-15		Rs.5.72 Lacs
b.	Amount un spent, if any		Rs.1.12 Lacs

ANNUAL REPORT 2014 - 2015

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

1	2	3	4	5	6	7	8
Sr. No.	CSR Project or activity identified	Sector in Which The Project is Covered	Project or programs	Amount outlay (budget) project programs wise	Amount spent on the projects or programs Sub-heads:	Cumulative Expenditure upto the reporting Period	Amount spent Direct or through implementing Agency
			1) Local area or other		1) Direct on projects or Programs		
			2) Specify the State and district where projects or programs were undertaken		2) Overheads		
1	Education	Sch. VII(ii) – promoting education	Kutch, Gujarat	0.72	0.72	0.72	0.72
2	Drinking Water	Sch. VII(iv) & (vi) Improving Material Health	Kutch, Gujarat	5.00	5.00	5.00	5.00
Total				5.72	5.72	5.72	5.72

Velji L. Shah
(Managing Director)

Tassadduq Ali Khan
(Chairman of CSR Committee)

ANNEXURE – D

FORM NO.AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties reference to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangement or transactions not at arm's length basis :

Sr. No.	Particulars	Details
a.	Name (s) of the related party and nature of relationship	Nil
b.	Nature of contracts/arrangements/transactions	Nil
c.	Duration of the contracts/arrangements/transaction	Nil
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e.	Justification for entering into such contracts or arrangements or transactions	Nil
f.	Date (s) of approval by the Board	Nil
g.	Amount paid as advances, if any:	Nil
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil



TOKYO PLAST INTERNATIONAL LIMITED

The below mentioned entities are the related parties where the Directors of the Company Shri. Velji L. Shah and Shri Haresh V. Shah Directorship, Partnership, Membership control or interest so these entities are considered as related entities of the Company.

The below mentioned values are the value of the transaction paid or payable for the year ended on 31st March, 2015.

Sr. No.	Name of the Related Parties	Nature of Contract/ arrangement / transactions	Duration Contract/ arrangement/ transactions	Terms and Value of the Transactions/ Value in Lacs At Arm's Length and Fair Value	Date of Approval by the Board	Amount Paid as Advance If any
1	Tokyo Finance Ltd.	Reimbursement of Expenses	01.04.2014 to 31.03.2015	1.2	01.04.2010	-
2	Siddh International	Payment of Lease Rent (Including Service Tax)	01.01.2014 to 31.12.2015	47	30.12.2013	-

ANNEXURE - E

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.05.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN	L25209MH1992PLC069617
2	Registration Date	18/11/1992
3	Name of the Company	Tokvo Plast International Limited
4	Category/Sub-category of the Company	Company having Share Capital
5	Address of the Registered office & contact details	5th Floor, Vyom Arcade, Tejpal Scheme Road No.5, Vile Parle (East), Mumbai – 400
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
NIL				

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 1/4/2014				No. of Shares held at the end of the year 31/03/2015				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). individual	4380170	-	4380170	46.1	4380170	-	4380170	46.1	-
(b). Central Govt.	-	-	-	-	-	-	-	-	-
(c). State Govt(s).	-	-	-	-	-	-	-	-	-
(d). Bodies Corpp.	477200	-	477200	5.02	477200	-	477200	5.02	-
(e). FIINS / BANKS.	-	-	-	-	-	-	-	-	-
(f). Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	4857370	-	4857370	51.12	4857370	-	4857370	51.12	-
(2). FOREIGN									
(a). Individual NRI / For Ind	-	-	-	-	-	-	-	-	-
(b). Other Individual	-	-	-	-	-	-	-	-	-
(c). Bodies Corporates	-	-	-	-	-	-	-	-	-
(d). Banks / FII	-	-	-	-	-	-	-	-	-
(e). Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(f). Any Other Specify	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4857370	-	4857370	51.12	4857370	-	4857370	51.12	-



TOKYO PLAST INTERNATIONAL LIMITED

(B) (1). PUBLIC SHAREHOLDING

(a). Mutual Funds	-	-	-	-	-	-	-	-	-
(b). Banks / FI	-	-	-	-	-	-	-	-	-
(c). Central Govt.	-	-	-	-	-	-	-	-	-
(d). State Govt.	-	-	-	-	-	-	-	-	-
(e). Venture Capital Funds	-	-	-	-	52286	0	52286	0.55	-0.55
(f). Insurance Companies	-	-	-	-	-	-	-	-	-
(g). FII's	-	-	-	-	-	-	-	-	-
(h). Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i). Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	52286	-	52286	0.55	-0.55
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	102741	13900	116641	1.23	271037	13900	284937	3.00	-1.77
(ii). Overseas	-	-	-	-	-	-	-	-	-
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1012352	932100	1944452	20.46	1097579	910400	2007979	21.13	-0.67
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	1817643	44400	1862043	19.6	1512265	44400	1556665	16.38	3.21
(c). Other (specify)									
Non Resident Indians	665094	55800	720894	7.59	671941	55800	727741	7.66	-0.07
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	14422	-	14422	0.15	-0.15
Trusts	-	-	-	-	-	-	-	-	-
Foreign Boodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	3597830	1046200	4644030	48.88	3567244	1024500	4591744	48.33	0.55
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3597830	1046200	4644030	48.88	3619530	1024500	4644030	48.88	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	8455200	1046200	9501400	100.00	8476900	1024500	9501400	100.00	-

(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	
Bharat Malshibhai Shah	65065	0.69	65065	0.69	--
Pravin Malshi Shah	9800	0.10	9800	0.10	--
Velji Lakhadir Shah	2555850	26.90	2555850	26.90	--
Tokyo Finance Limited	477200	5.02	477200	5.02	--
Malshi Lakhdhir Shah	937550	9.87	937550	9.87	--
Heena Bharat Shah	197985	2.08	197985	2.08	--
Pushpa Pravin Shah	142866	1.50	142866	1.50	--
Haresh V. Shah	97400	1.03	97400	1.03	--
Chirag Rayshi Shah	25500	0.27	25500	0.27	--
Rayshi Lakhdhir Shah	145000	1.53	145000	1.53	--
Ankur Rayshi Shah	19000	0.20	19000	0.20	--
Priti Haresh Shah	184154	1.94	184154	1.94	--
TOTAL	4857370	51.12	4857370	51.12	--

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

	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
At the beginning of the year				
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat Equity Etc. At the End of the year.	There is no change in Promoters' Shareholding between 01.04.2014 to 31.03.2015			
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	% of total shares of the Company	No. of shares	% of total shares of the Company
Govind Devji Waghela	106828	1.12	-	-	106828	1.12
Vivek Vijay Jain	339950	3.58	-39950	-0.42	300000	3.16
Sangeetha S	208300	2.19	-5010	-0.05	203290	2.14
Bhavana Keshavaji Gada	134162	1.41	19332	0.2	153494	1.62
Keshavji Bhachu Gada	270917	2.85	-113617	-1.2	157300	1.66
Dilipkumar Naraindas Purswani	125000	1.32	-	-	125000	1.32
Jayshree Nandkumar Purswani	142951	1.51	-	-	142951	1.51
Jugal Kishore Shroff	128050	1.35	-	-	128050	1.35
Damyanti Narendra Shroff	125000	1.32	-	-	125000	1.32
Lalita Jugal Kishore Shroff	125000	1.32	-	-	125000	1.32

The date ranges for above changes in Shareholding of Top 10 Shareholders considered for the date from 01.04.2014 to 31.03.2015

(v) Shareholding of Directors and Key Managerial Personnel

Name of the Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of shares	% of total shares	No. of shares	% of total shares
Velji Lakhadir Shah	2555850	26.9	2555850	26.9
Haresh V. Shah	97400	1.03	97400	1.03
Tassadduq Ali Khan	NIL	NIL	NIL	NIL
Chimanlal Andarji Kachhi	NIL	NIL	NIL	NIL
Jagruti Mayurbhai Sanghavi	NIL	NIL	NIL	NIL
Parul Gupta	NIL	NIL	NIL	NIL

(V) INDEBTEDNESS

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

(Rs.In Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2125.47	--	--	2125.47
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	2125.47	--	--	2125.47
Change in Indebtedness during the financial year				
• Addition	--	--	--	--
• Reduction	86.36	--	--	86.36
Net Change	86.36	--	--	86.36
Indebtedness at the end of the financial year				
i) Principal Amount	2039.11	--	NA	2039.11
ii) Interest due but not paid	--	--	NA	--
iii) Interest accrued but not due	--	--	NA	--
Total (i+ii+iii)	2039.11	--	--	2039.11

VI. REMUNERATION OF DIRECTORS AND KEY MATERIAL 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	NIL	24 .00	24 .00
Stock Option	--	--	--
Sweat Equity	--	--	--
Commission -as % of profit - others, specify...	--	--	--
Others, please specify	--	--	--
Total (A)	NIL	24 .00	24 .00



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
	Ms.Parul Gupta	
Gross salary	0.02	0.02
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		
Stock Option	--	--
Sweat Equity	--	--
Commission -as % of profit - others, specify...	--	--
Others, please specify	--	--
Total (A)	0.02	0.02

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

- A. COMPANY - No Penalty / Punishment / Compounding during the year.
- B. DIRECTORS - No Penalty / Punishment / Compounding during the year.
- C. OTHER OFFICERS IN DEFAULT - No Penalty / Punishment / Compounding during the year.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

STRUCTURE AND DEVELOPMENTS, OPPORTUNITIES AND THREATS, PERFORMANCE, OUTLOOK, RISKS AND CONCERNS :

Plastic industry is making significant contribution to the economic development and growth of various key sectors in the country. Full potential of plastics in food processing is yet to be tapped and that can help in meeting the food and nutrition security of the nation. As per a report on Plastics Industry, Indian Plastic industry faces environmental myths and lacks in technology. Going ahead recycling & reuse of plastics could be a foremost step towards fostering innovation and sustainability. Also increased awareness through help of industry groups and Government could help address some of these challenges.

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

The Company achieved a turnover of Rs. Rs. 5490.43 Lacs during the current year as against Rs. 5715.17 Lacs during the previous year. During the year the turnover has decreased by 3.93% and PAT has decreased by 17.95%.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

Management has put in place effective Internal Control Systems to provide reasonable assurance.

Key elements of the Internal Control Systems are as follows:

- (i) Existence of clearly defined organizational structure and authority.
- (ii) Existence of corporate policies for Financial Reporting and Accounting.
- (iii) Existence of Management information system updated from time to time as may be required.
- (iv) Existence of Internal Audit System.
- (v) Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

The Company has appointed an Independent Auditor to ensure compliance and effectiveness of the Internal Control Systems in place. The Audit Committee is regularly reviewing the Internal Audit Reports for the auditing carried out in all the key areas of the operations. Additionally Regular reports on the business development, future plans and projections are given to the Board of Directors. Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.

SEGMENT WISE PERFORMANCE :

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

HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS :

The Company recognizes human resources as a key component for facilitating organizational growth and shareholder value creation. Various initiatives have been taken to strengthen human resources of the Company. Relation with the employees and workers were cordial. The employee strength of your Company is currently 413.

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
Place: 30th May, 2015

Velji L. Shah
Chairman

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE PHILOSOPHY

The company is committed to ensure high standards of transparency and accountability in all its activities. The best management practices and high levels of integrity in decision making are followed to ensure long term wealth generation and creation of value for all the stakeholders. The company follows all the principles of corporate governance in its true spirit and at all times.

1. BOARD OF DIRECTORS

a) Composition

The Board consists of 5 (Five) Directors as on 31st March 2015. The composition of the Board is in conformity with Clause 49 of the listing agreement. The day-to-day management of the company was carried on by the Mr. Vellji L. Shah and Hareesh V. shah, Executive Directors of the company.

All independent directors possess the requisite qualifications and are very experienced in their own fields. None of the directors are members of more than ten committees or chairman of more than five committees in public limited companies in which they are directors. Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.



TOKYO PLAST INTERNATIONAL LIMITED

The names of the Directors and the details of other chairmanship / directorship / committee membership of each Director as on 31st March 2015 is given below:

Name of Directors	Category	Meeting held during respective tenure of Directors	No. of Board Meetings Attended	Whether attended AGM held on 30.09.2014	No. of Directorships in other Public Companies as on 31.03.2015	No. of Committee positions held in other Public Companies	
						As Chairman	As Member
Mr. Velji L. Shah (Chairman)	Executive, Non-Independent	15	15	No	3	--	--
Mr. Haresh V. Shah	Executive, Non-Independent	15	14	Yes	3	--	1
Mr. Tassadduq Ali Khan	Non-Executive, Independent	15	13	Yes	1	2	1
Mr. Chimanlal Andarji Kachhi	Non-Executive, Independent	15	13	No	1	1	2
Jagruti Mayurbhai Sanghavi (Appointed on 28.03.2015)	Non-Executive, Independent	--	--	--	1	--	2

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

b) Board Meetings and Attendance at Board Meetings

The Board met 15 times during the financial year 2014-2015. The Board of Directors of the Company had met not exceeding with a maximum time gap of one hundred and twenty days.

Meetings during the year on 14.04.2014, 21.04.2014, 29.05.2014, 23.07.2014, 12.08.2014, 20.08.2014, 09.09.2014, 06.10.2014, 20.10.2014, 14.11.2014, 11.12.2014, 10.02.2015, 07.03.2015, 20.03.2015 and 28.03.2015.

The dates for the board meetings are fixed after taking into account the convenience of all the directors and sufficient notice is given to them. Detailed agenda notes are sent to the directors. All the information required for decision making are incorporated in the agenda. Those that cannot be included in the agenda are tabled at the meeting. The chairman and the managing director appraise the Board on the overall performance of the company at every board meeting. Legal issues, write-offs, provisions, purchase and disposal of capital assets are all brought to the notice of the Board. The Board reviews performance, approves capital expenditures, sets the strategy the company should follow and ensures financial stability. The Board takes on record the actions taken by the company on all its decisions periodically.

c) Independent Directors :

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

d) Separate Meeting of the Independent Directors :

The Independent Directors held a Meeting on 22nd July, 2014, without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting.

2. AUDIT COMMITTEE

The Audit Committee is constituted in line with the provisions of clause 49 of the Listing Agreements read with section 178 of the Companies Act, 2013 in the Board Meeting held on 28th March, 2015 consisting of Mr. Tassadduq Ali Khan, as Chairperson and Mr. Chimanlal Andarji Kachhi & Mrs. Jagruti Mayurbhai Sanghavi as member. The terms of reference of the audit committee covers all matters specified in clause 49 of the listing agreement and also those specified in section 177 of the Companies Act 2013. The terms of reference broadly include review of internal audit reports and action taken reports, assessment of the efficacy of the internal control systems/ financial reporting systems and reviewing the adequacy of the financial policies and practices followed by the company. The committee also looks into those matters specifically referred to it by the Board.

Composition of committee and attendance of members :

Name of Members	Category	No. of Meeting Held During the F.Y. ended 31st March, 2015	No. of Meeting Attended during the F.Y. ended 31st March, 2015
Mr. Tassadduq Ali Khan (Chairman)	Non-Executive, Independent	5	5
Mr. Chimanlal Andarji Kachhi	Non-Executive, Independent	5	3
Mr. Velji L. Shah	Executive, Non-Independent	5	5
Mrs. Jagruti Mayurbhai Sanghavi (Appointed on 28.03.2015)	Non-Executive, Independent	5	--

As on 31st March 2015 the committee comprised of all the Independent Directors, all of whom are financially literate and have relevant finance / audit exposure. The audit committee met 5 times during the year on 29.05.2014, 12.08.2014, 14.11.2014, 10.02.2015 & 28.03.2015.

3. NOMINATION AND REMUNERATION COMMITTEE

The Committee is constituted in line with the provisions of clause 49 of the Listing Agreements read with section 178 of the Companies Act, 2013 in the Board Meeting held on 28th March, consisting of Mr. Tassadduq Ali Khan, as Chairperson and Mr. Chimanlal Andarji Kachhi & Mrs. Jagruti Mayurbhai Sanghavi as member.

(I) Brief description of terms of reference :

appointment of the directors, and key managerial personnel of the Company; and

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



(II) Composition of committee and attendance of members

Name of Members	Category	No. of Meeting Held During the F.Y. ended 31st March, 2015	No. of Meeting Attended during the F.Y. ended 31st March, 2015
Mr. Tassadduq Ali Khan (Chairman)	Non-Executive, Independent	1	1
Mr. Chimanlal Andarji Kachhi	Non-Executive, Independent	1	1
Mr. Velji L. Shah	Executive, Non-Independent	1	1
Mrs. Jagruti Mayurbhai Sanghavi	Non-Executive, Independent	1	--

This committee recommends the appointment/reappointment of executive directors and the appointments of employees with the remuneration to be paid to them. The remuneration is fixed keeping in mind the persons track record, his/her potential individual performance, the market trends and scales prevailing in the similar industry. The company secretary is the secretary to the committee. During the financial year 2014-2015 the committee met on 16th March, 2015.

(III) Criteria for Performance evaluation:

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

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

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

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

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

4. Corporate Social Responsibility Committee (CSR) :

i) Terms of reference :

The Committee formulates and recommend to the Board, a CSR Policy and recommend the amount of expenditure to be incurred on CSR activities. Committee framed a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by the Company and also monitor CSR policy from time to time.

ii) No. of Meetings held during the year :

During the year the Committee had 2 meeting i.e. on 17.05.2014 & 13.11.2014.

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

Name of Members	Category	No. of Meeting Held During the F.Y. ended 31st March, 2015	No. of Meeting Attended during the F.Y. ended 31st March, 2015
Mr. Tassadduq Ali Khan	Non-Executive Independent	2	2
Mr. Chimanlal Andarji Kachhi	Non-Executive Independent	2	1
Mr. Haresh V. Shah	Executive Director	2	2

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Committee is constituted in line with the provisions of clause 49 of the Listing Agreements read with section 178 of the Companies Act, 2013 in the Board Meeting held on 28th March, consisting of Mr. Chimanlal Andarji Kachhi, as Chairperson and Mr. Tassadduq Ali Khan & Mr. Haresh V. Shah as member.

i) Brief description of terms of reference :

The committee met regularly to approve share transfers, transmissions, issue of duplicate share certificates, rematerialisation of shares and all other issues pertaining to shares and also to redress investor grievances like non receipt of dividend warrants, non receipt of share certificates, etc. The committee regularly reviews the movement in shareholding and ownership structure. The committee also reviews the performance of the Registrar and Share Transfer Agents. The committee met 11 times during the year 2014-2015.

Name and Designation of Compliance Officer :

Ms. Parul Gupta, Company secretary and Compliance officer

ii) Complaints received and redressed during the year 2014-2015

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

6. GENERAL BODY MEETINGS

i) Annual General Meetings of the Company :

Financial Year	Location	Date	Time	Special Resolutions
2011-12	Gomantak Seva Sangh Hall 1st floor, Malviya Road, Vile Parle (East) Mumbai - 400 057.	28th September, 2012	2.30 PM	NIL
2012-13	Gomantak Seva Sangh Hall 1st floor, Malviya Road, Vile Parle (East) Mumbai - 400 057.	30th September, 2013	2.30 PM	NIL
2013-14	Utkarsh Mandal Hall, Ground Floor, Malviya Road, Vile Parle (East) Mumbai - 400 057.	27th September, 2014	2.30 PM	NIL



- ii) No Extraordinary General Meetings held during the year.
- iii) Postal Ballot

Following resolutions were required to be passed by the shareholders of the company through postal ballot during the year 2014-2015.

Item No.	Particulars And Type of Resolution	No of Votes	Total Valid Votes	Vites in Favour	Votes in Against
1	Special Resolution To Shift The Registered Office From The State of Maharashtra to The Union Territory of Daman	114	5697978	5696034	1944

- iv) Procedure for Postal Ballot :
Notice under section 110 of the Companies Act, 2013 along with the Postal Ballot Form and a self addressed Business reply envelope (for which postage stamp has been affixed by the company) in relation to a special Resolution under section 13(4) of the Companies act, 2013 and rule 22 sent to the Shareholders seeking shareholder consent for shifting of the registered office of the company from the state of Maharashtra to the Union Territory of Daman.

The board of director had appointed ShriVirendra Bhatt, Practicing Company Secretary, having their registered office at Tardeo, Mumbai Central, Maharashtra as the scrutinizer for conducting the postal ballot in a fair and transparent manner.

The voting rights of Members were reckoned as on 13th March, 2015, which was the cut-off date. Members had an option to cast their votes either through e-voting or through Postal Ballot Form. The detailed procedure for e-voting was given the Postal Ballot Notice/e-mail sent to the Members.

E-voting for postal ballot process was commenced from Friday, the 20th March, 2015 at 9.00 a.m. and ended on Tuesday, the 21st April, 2015 at 5.00 p.m. Shareholders were requested to note that the postal ballot form duly completed and signed should reach the company on or before 5.00 p.m. on 21st April, 2015. All postal ballot forms received after the said date and time will be strictly treated as if reply from such shareholders has not been received.

Any member who had not received Postal Ballot Form may apply to the Company or the Registrar and Share Transfer Agents of the Company – Sharex Dynamic (India) Pvt. Ltd., Unit 1, Luthra Industrial Premises, 1st Floor, Safed Pool, AndheriKurla Road, Andheri (East), Mumbai 400072. Phone No. 28515606/ 28515644. Web. Sharexindia.com, email ID sharexindia@vsnl.com and obtain duplicate Postal Ballot Form.

The results of the Postal Ballot was announced by placing it on website of the Company www.tokyoplastint.in on 25th April 2015.

7. DISCLOSURES

- a) **Related Party Transaction :**
There have been no materially significant related party transactions with the company’s promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interests of the company at large. The necessary disclosures regarding the transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the audit committee and Board of directors were taken wherever required in accordance with the Policy and Details of RPT in form AOC 2 attached to Board Report.

The Company has also formulated a policy for determining the Material RPT and the details of such policies for dealing with RPT and the Related Party Transactions are disseminated in the website of the Company www.tokyoplastint.in.

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 has an established mechanism for Directors / Employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of directors/ employees who avail of the mechanism. The company affirms that no personnel have been denied access to the audit committee. The Company has formulated a Policy of Vigil Mechanism and All suspected violations and Reportable Matters are reported to the Competent Person as appointed by the Board as provided at the Website. The key directions/actions will be informed to the Managing Director of the Company.

8. MEANS OF COMMUNICATION

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

Pursuant to the listing agreement, all data related to quarterly financial results, shareholding pattern, etc., are filed in NEAPS and within the time frame prescribed in this regard.

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

The standards for business conduct provide that the directors and the senior management will uphold ethical values and legal standards as the company pursues its objectives, and that honesty and personal integrity will not be compromised under any circumstances. A copy of the said code of conduct is available on the website www.tokyoplastint.in. As provided under clause 49 of the listing agreement with the stock exchanges, the Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2014-2015.

10. GENERAL SHAREHOLDER INFORMATION

- i. AGM: Date, time and Venue: 22nd Annual General Meeting, Date: 30th September, 2015 at 10.00 a.m., Gomantak Seva Sangh Hall, 1st Floor, Malviya Road, Vile Parle (East) Mumbai – 400057.
- ii. Financial Year Ending : 31st March 2015.
- iii. Date of Book Closure: 24th September, 2015 to 30th September, 2015
- iv. Dividend Payment Date: No dividend declared during the year.
- v. Listing on Stock Exchanges: Bombay Stock Exchange Limited, National Stock Exchange.
- vi. Stock Code : BSE – 500418 , NSE - Tokyo Plast.



TOKYO PLAST INTERNATIONAL LIMITED

- vii. Demat : ISIN in NSDL and CDSL for Equity Shares :INE-932C01012.
- viii. Corporate Identification Number (CIN) : L25209MH1992PLC069617
- ix. Market price data: High/Low during each month in the last financial :

Monthly High and Low quotations along with the volume of shares traded at National Stock Exchange of India Ltd & Bombay Stock Exchange Ltd during the financial year 2014-15:

Months	The Bombay Stock Exchange Limited			National Stock Exchange of India Limited		
	High	Low	Volume	High	Low	Volume
April, 2014	13.69	12.50	17490	13.70	12.35	12898
May, 2014	17.25	12.16	47464	17.25	11.70	17527
June, 2014	19.35	13.86	98741	19.30	14.00	79745
July, 2014	20.10	15.40	69605	19.50	15.70	49302
August, 2014	31.90	16.35	293288	32.20	16.40	454400
September, 2014	37.50	25.00	319673	37.95	24.80	476079
October, 2014	35.00	24.00	147922	35.70	25.05	154832
November, 2014	47.55	32.05	399268	47.80	31.55	442265
December, 2014	45.10	28.00	135192	41.80	27.70	142142
January, 2015	35.90	30.75	71151	34.40	30.00	79023
February, 2015	32.80	23.05	71497	32.95	22.85	148369
March, 2015	24.60	19.75	113823	24.30	19.00	110314

- x. Shareholding Pattern as on 31st March 2015

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
1	Promoters	4857370	51.12
2	Private Corporate Bodies	337223	3.55
3	Indian Public	3564644	37.52
4	NRI/OCBs	727741	7.66
5	Any Other	14422	0.15
Total :		9501400	100.00

Distribution of Shareholding as on 31st March 2015

Range of Shares	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
1-500	6545	89.46	9720460	10.23
501-1000	408	5.58	3551150	3.74
1001-2000	163	2.23	2523580	2.66
2001-3000	55	0.75	1434950	1.51
3001-4000	34	0.46	1225310	1.29
4001-5000	17	0.23	810370	0.85
5001-10000	50	0.68	3671620	3.86
Above 10000	44	0.60	72076560	75.86
Total	7316	100.00	9501400	100.00

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

Sharex Dynamic (India) Pvt. Ltd.,
Unit 1, Luthra Industrial Premises, 1St Floor, Safed Pool,
AndheriKurla Road, Andheri (East), Mumbai 400072.
Phone No. 28515606/ 28515644. Fax No.28512885,
Web. Sharexindia.com, email ID sharexindia@vsnl.com
- xii. **Reconciliation of Share Capital Audit**
A quarterly audit was conducted by a practicing company secretary, reconciling the issued and listed capital of the company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the stock exchanges within the prescribed time limit. As on 31st March 2015 there was no difference between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories. 89.21 % of the Total paid up equity capital have been dematerialized as on 31st March 2015 comprising 50.19% with Central Depository Services (India) Limited and 39.02% with the National Securities Depository Limited.
- xiii. **Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity : Nil**
- xiv. **Plant Locations**
1. 363/1 [1,2,3], Shree Ganesh Industrial Estate,
Kachigam Road, Daman – 396 210 (U.T.)
2. Shed No. 371 & 372, FA – II Type,
Sector – IV, Kandla, Special Economic Zone,
Gandhidham(Kutch), Gujrat -270230.
- xv. **Address for Correspondence**

To contact Registrars & Share Transfer Agents
for matters relating to shares

M/s. Sharex Dynamic (India) Pvt. Ltd.,
AndheriKurla Road, Andheri (East), Mumbai – 400
072, Phone No.28515605/28515644, Fax
No.28512885, Web : Sharexindia.com Email
:sharexindia@vsnl.com

For any other general matters or in case of any
difficulties / grievance

Ms. Parul Gupta
Company Secretary and Compliance Officer
5th Floor, Vyom Arcade, Tejpal Scheme Road No.5,
Above United Bank of India, Vile Parle (East),
Mumbai – 400 057
Tel : 61453300, Fax : 6691 4499
Email : info@tokyoplast.com

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

Place : Mumbai
Place: 30th May, 2015

For And On Behalf of the Board of Directors
Velji L. Shah
Chairman



MD AND CFO CERTIFICATION

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

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

Place : Mumbai
Date : 30.05.2015

Velji L. Shah
Chairman and Managing Director

HareshV.Shah
Chief Financial Officer

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Tokyo Plast International Limited

We have examined the compliance of the conditions of Corporate Governance by TOKYO PLAST INTERNATIONAL LIMITED for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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**

**PavanChhabra
(Partner)**

**Membership No.085553
FRN. 113036W**

Date: 30th May, 2015.



INDEPENDENT AUDITOR'S REPORT

To the Members of
Tokyo Plast International Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of Tokyo Plast International Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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, of the state of affairs of the Company as at 31 March 2015 and its profits and its 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, 2015 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:-
 - (i) The Company does not have any pending litigations which would impact its financial position
 - (ii) The Company has made provision where required under any law or accounting standard for material for material foreseeable losses on long term contracts excluding derivative contracts.
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Swamy & Chhabra
Chartered Accountants
FRN: 113036W

Pavan Kumar Chhabra
Partner
Membership Number: 085553

Navi Mumbai, 30 May, 2015



Annexure to the Independent Auditor's 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 31 March 2015, 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.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.
- (iii) The Company has granted unsecured Loans, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
 - (a) In respect of loans and advances in the nature of loans given by the company, no stipulations have been made regarding repayment of the principal amount.
 - (b) Since there is no stipulations made regarding receipt of principal amount, the question of there being an overdue amount of more than Rs one lakh does not arise. However based on the information available to us, we are unable to comment on any reasonable steps taken by the company for recovery of interest.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of Inventories and fixed assets and sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (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, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Value Added Tax, Cess and other material statutory dues have 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, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Value Added Tax, Cess and other material statutory dues were in arrears as at 31 March 2015 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
- (c) According to the information and explanations given to us the amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
- (viii) The Company does not have accumulated losses at the end of the financial year and the Company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the information and explanations given to us, the term loans have been applied by the company during the year for the purpose for which they were obtained.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Swamy & Chhabra
Chartered Accountants
FRN: 113036W

Pavan Kumar Chhabra
Partner
Membership number: 085553

Navi Mumbai, 30th May, 2015



TOKYO PLAST INTERNATIONAL LIMITED

BALANCE SHEET AS AT 31 MARCH, 2015

	Note No.	As at 31st March, 2015	As at 31st March, 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	95014000	95014000
(b) Reserves and surplus	2	354931076	322245642
Non-current liabilities			
(a) Long-term borrowings	3	17033517	16195968
(b) Long-term provisions	5	13018357	8655159
Current liabilities			
(a) Short-term borrowings	6	175687947	176503179
(b) Trade payables	7	31470087	59063526
(c) Other current liabilities	8	32134170	34146448
(d) Short-term provisions	9	12114274	17699482
TOTAL		731403428	729523405
ASSETS			
Non-current assets			
(a) Fixed assets	10		
Tangible assets		127409637	133804322
Capital work-in-progress		43514756	42190915
(b) Non-current investments	11	11400000	12617272
(c) Deferred tax Assets (net)	4	11134278	10344809
(d) Long-term loans and advances	12	186069819	176169974
Current assets			
(a) Inventories	13	71173188	70291632
(b) Trade receivables	14	100965200	112324261
(c) Cash and cash equivalents	15	13287973	12542106
(d) Short-term loans and advances	16	80597656	87418181
(e) Other current assets	17	85850921	71819933
TOTAL		731403428	729523405

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, 2015

For and on behalf of the Board of Directors

VELJI L. SHAH

Chairman & Managing Director

DIN- 7239

HARESH V. SHAH

Chief Financial Officer

DIN-8339

PARUL GUPTA

Company Secretary & Compliance Officer

Mumbai, Dated 30th May, 2015

ANNUAL REPORT 2014 - 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

	Note No.	2014-15	2013-14
Income			
Revenue from operations	18	549043055	571516630
Other income	19	20592699	-1508686
Total revenue		569635754	570007944
Expenses			
Cost of materials consumed	20	293507957	286831628
Purchases of Traded goods	20	-	1543680
Changes in inventories of finished goods, work-in-progress and Traded goods	21	-4347576	-3056389
Employee benefits expense	22	80029866	68877209
Finance costs	23	28581286	24273653
Depreciation	10	21240099	22903902
Other expenses	24	108316519	135573096
Total expenses		527328150	536946779
Profit before tax	30	42307604	33061165
Tax expense:			
Tax expense for current year		9200000	7000000
Tax expense relating to prior years		1211639	-
Deferred tax		-789469	-13772762
Profit for the year		32685434	39833927
Earnings Per Share of Face Value of Rs.10/- each - Basic/Diluted (Rs)	30	3.44	4.19

The notes form an integral part of these financial statements

As per our report of even date

For and on behalf of the Board of Directors

FOR SWAMY & CHHABRA
Chartered Accountants

VELJI L SHAH
Chairman & Managing Director
DIN-7239

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

HARESH V. SHAH
Chief Financial Officer
DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer

Mumbai, Dated 30th May, 2015

Mumbai, Dated 30th May, 2015

**TOKYO PLAST INTERNATIONAL LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**

	2014-15	2013-14
A. Cash flow from operating activity:		
Net Profit before tax	42307604	33061166
Adjustments for :		
Depreciation	21240099	22903902
Provision for diminution in the value of investments	1217272	
Provision for Doubtful Debts	7223275	
Provision for Advances	2433483	
Financial Cost	28581286	24273653
Profit/Loss on sale of Fixed Assets	248026	3970
Interest,dividend and Premium	-20508929	-19977619
Operating profit before working capital changes	<u>82742115</u>	<u>60265071</u>
Adjustments for :		
Inventories	-881556	1190841
Trade Receivables and other Receivable	-7621261	-39056333
Trade payables and other Liabilities	-33703075	-13486397
	<u>40536224</u>	<u>8913182</u>
Net income tax (paid) / refunds	-4531340	-137647
Cash flow before extraordinary items	<u>36004884</u>	<u>8775535</u>
Extraordinary items	-	-
Net cash from operating activities	<u>36004884</u>	<u>8775535</u>
B. Cash flow from investing activities:		
Purchase of fixed assets	-18563791	-22122355
Sale of fixed assets	1482974	12500
Purchase of long-term investments- Subsidiary	-1469879	0
Interest,dividend and Premium	20508929	19977619
Net cash used in investing activities	<u>1958233</u>	<u>-2132236</u>
C. Cash flow from financing activities		
Financial Cost	-28581286	-24273653
Proceeds from long -term borrowings (Net)	-7820732	-14013294
Proceeds from other short term borrowing (Net)	-815232	27333089
Net cash used in financing activities	<u>-37217250</u>	<u>-10953858</u>
Net increase in cash and cash equivalents (A+B+C)	745867	-4310559
Cash and Cash equivalents as at the beginning of the year	<u>12542105</u>	<u>16852664</u>
Cash and Cash equivalents as at the end of the year	<u>13287972</u>	<u>12542105</u>

FOR SWAMY & CHHABRA
Chartered Accountants

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

'Mumbai, Dated 30th May, 2015

VELJI L. SHAH
Chairman & Managing Director
DIN- 7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer
'Mumbai, Dated 30th May, 2015

SIGNIFICANT ACCOUNTING POLICIES:

a) **Basis of Accounting:**

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

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

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

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

b) **Fixed Assets:**

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

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

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

c) **Depreciation:**

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

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

d) **Impairment of Asset :**

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

e) **Valuation of Inventories:**

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

Cost includes:

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

Revenue Recognition

Sales

Sales are accounted on dispatch of products to customers

Export Benefits

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



f) **Employees Benefits**

i) **Gratuity:**

The Liability is ascertained and provided for as per Actuarial Valuation

ii) **Bonus:**

Bonus is accounted on accrual basis.

iii) **Provident fund :**

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

g) **Investments:**

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

h) **Foreign Exchange Transactions:**

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

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

i) **Taxation:**

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

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

j) **Provisions and Contingent Liabilities :**

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

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

As per our report of even date

FOR SWAMY & CHHABRA
Chartered Accountants

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

Mumbai, Dated 30th May, 2015

For and on behalf of the Board of Directors

VELJI L. SHAH
Chairman & Managing Director
DIN- 7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer
'Mumbai, Dated 30th May, 2015

ANNUAL REPORT 2014 - 2015

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	As At 31-Mar-15	As At 31-Mar-14
	Rs.	Rs.
1. SHARE CAPITAL		
AUTHORIZED		
1,10,00,000 Equity Shares of Rs.10/- each	110000000	110000000
14,00,000 Preference Shares of Rs.100/- each	<u>140000000</u>	<u>140000000</u>
	<u>250000000</u>	<u>250000000</u>

ISSUED, SUBSCRIBED AND FULLY PAID UP

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

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. No dividend has been proposed by the Board of Directors for the Financial year 2014-15. 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-15	As At 31-Mar-14
(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	285567492	245733564
Add: Profit for the year	<u>32685434</u>	<u>39833928</u>
Closing balance	<u>318252926</u>	<u>285567492</u>
Total	<u>354931076</u>	<u>322245642</u>

3. Long-term borrowings

	As At 31-Mar-15		As At 31-Mar-14	
	Non Current	Current	Non Current	Current
(a) Term loans				
From banks - Secured	17033517	11189798	16195968	19848078

Nature of Security and Terms of repayment

i. Term Loan of Rs.1920103/- is secured by Moulds at Daman and Kandla Factory and also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly instalment before 20.05.2016 with rate of interest @ 13.50%.

ii. Term Loan of Rs.8958988/- is secured by Machineires 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 instalment before 17.10.2018 with rate of interest @ 13.50%.

iii. Term Loan of Rs.8278201/- is secured by Machineires 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 instalment before 13.04.2017 with rate of interest @ 13.50%.

iv. Term Loan of Rs.6878354/- is secured by hypothecation of Construction of Office Premises Known as Tokyo Tower also guaranteed by Shri. Velji L. Shah and Shri. Haresh V. Shah Directors in their Personal Capacity, Repayable in monthly instalment before 28.02.2018 with rate of interest @ 13.50%.

v. Vehicle Loan of Rs.2187669/- is secured by hypothecation Vehicle, Repayable in monthly instalment before 07.09.2017 with Maximum rate of interest @ 12.65%



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

4. Deferred Tax Assets (Net) / Deferred Tax Liabilities (Net)	As At 31-Mar-15	As At 31-Mar-14
(a) Differed Tax Liabilities (Net)		
Related to Fixed assets	10344809	4389007
(b) Differed Tax Liabilities (Assets)		
Disallowances under the Income Tax Act, 1961	<u>789469</u>	<u>14733816</u>
Deferred Tax Assets (Net)	11134278	10344809
Deferred Tax Liabilities (Net)	-	-
5. Long Term Provisions	As At 31-Mar-15	As At 31-Mar-14
(a) Provision for Employees Benefits- Gratuity	13018357	8655159
The liability has been arrived on the basis of actuarial valuation as required under AS 15		
6. Short-term borrowings	As At 31-Mar-15	As At 31-Mar-14
(a) Loans repayable on demand		
From banks		
Secured	175687947	176503179
(b) Loans and advances from related parties	-	-
Un Secured		
Total	<u>175687947</u>	<u>176503179</u>
All loans from Banks are secured by Stock and Debtors and Collateral security of factory premises at Daman, Land at Marol Co. Op. Industrial Estate , Andheri, Plant & Machinery at Daman & Kandla and also guaranteed by Shri. Velji L. Shah & Shri. Haresh V. Shah, Directors, in their personal capacity.		
7. Trade payables	As At 31-Mar-15	As At 31-Mar-14
(a) Micro, Small and Medium Enterprises	6657029	10296920
(b) Others	<u>24813058</u>	<u>48766606</u>
Total	<u>31470087</u>	<u>59063526</u>
8. Other current liabilities	As At 31-Mar-15	As At 31-Mar-14
(a) Current maturities of long-term debt	11189798	19848078
(b) Others Payables	<u>20944373</u>	<u>14298370</u>
Total	<u>32134170</u>	<u>34146448</u>

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

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

9. Short-term provisions	As At 31-Mar-15	As At 31-Mar-14
(a) Provision for employee benefits	2282274	2325482
(b) Provision for Income Tax	9832000	15374000
Total	<u>12114274</u>	<u>17699482</u>

10 Fixed assets

Particulars	Gross Block				Depreciation			Net Block		
	Cost as on	Additions	Deletions	Cost as on	Upto	Current Year	On deletions	As on 31-	As on 31-	As on
	31-Mar-2014			31-03-2015	31-03-2014			03.2015	03.2015	31-Mar-2014
Owned										
Land at Daman	318068	-	-	318068	-	-	-	-	318068	318068
Factory Premises At Andheri	21000000	-	-	21000000	10752970	697797	-	11450767	9549233	10247030
Factory Building - At Daman	30201546	-	-	30201546	17301522	1029793	-	18331315	11870231	12900024
Factory Building - At Kandla (Leased)	11035945	-	-	11035945	2043364	367696	-	2411060	8624885	8992581
Plant & Machinery	92458252	824836	961550	92321538	45560818	7852708	698881	52714644	39606894	46897434
Electrical Installations	5554709	-	-	5554709	2286081	367670	-	2653751	2900958	3268628
Mould & Dies	116230716	12900420	-	129131136	82096941	7107283	-	89204224	39926912	34133775
Furniture	15422058	59238	391000	15090296	4876341	1642317	-	6518658	8571638	10545717
Computers	2042336	112950	-	2155286	1785160	115753	-	1900913	254373	257176
Office Equipments	1872573	104459	-	1977032	885446	597317	-	1482763	494269	987127
Motor Vehicles	9227744	1794037	633146	10388635	3970983	1461766	336289	5096460	5292176	5256761
TOTAL	305363948	15795940	1985696	319174191	171559625	21240099	1035170	191764554	127409637	133804322
WIP Factory Building - At Andheri	42190915	1323841	-	43514756	-	-	-	-	43514756	42190915
TOTAL	347554863	17119781	1985696	362688947	171559625	21240099	1035170	191764554	170924393	175995237

11. Non-current investments	As At 31-Mar-15	As At 31-Mar-14
<u>Trade Investments (at cost)</u>		
<u>A. Quoted fully paid up</u>		
In Equity Shares of Associate Companies - Quoted, fully paid up		
11,20,000 Fully Paid up Equity Shares of Rs.10 each of Tokyo Finance Limited.	11200000	11200000
<u>B. Unquoted, fully paid up</u>		
(a) In Equity Shares of Subsidiary Companies - Tokyo Plast Global FZE	1217272	1217272
Less : Provision for diminution in the value of investments	<u>-1217272</u>	<u>-</u>
(b) Other Investments	-	-
1. 1000 Shares in Marol Co-op Industrial Estate Society Ltd	100000	100000
2. 1000 Shares of Rs.100 each with The Cosmos Co-Op. Bank Ltd.	100000	100000
Total	<u>11400000</u>	<u>12617272</u>

Market Value of quoted investment as on 31.03.2015 is Rs. 7918400/- (Previous year Rs. 5320000/-)



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

12. Long-term loans and advances Unsecured, considered good	As At 31-Mar-15	As At 31-Mar-14
(a) Capital Advances	14866000	12300000
(b) Security Deposits	2042555	2042555
(c) Loans and advances to related parties		
1. Tokyo Finance Limited	48332879	49697112
2. Tokyo Constructions Limited	120828385	112130307
Total	<u>186069819</u>	<u>176169974</u>
13. Inventories	As At 31-Mar-15	As At 31-Mar-14
(a) Raw Materials	18322331	22208622
(b) Raw Materials in Transit	-	-
(c) Packing Materials	9199570	8779299
(d) Work in progress	29984881	32808305
(e) Finished Goods	12972819	5801820
(f) Traded Goods	693586	693586
Total	<u>71173188</u>	<u>70291632</u>
14. Trade Receivables (Net of Provision for Doubtful Debts)	As At 31-Mar-15	As At 31-Mar-14
Considered good		
Outstanding for a period exceeding six months from the date they were due for payment	14627380	21450142
Others	86337820	90874119
Considered doubtful		
Outstanding for a period exceeding six months from the date they were due for payment	22583994	15360719
Less: Provision for doubtful debts	-22583994	-15360719
Total	<u>100965200</u>	<u>112324261</u>
15. Cash and cash equivalents	As At 31-Mar-15	As At 31-Mar-14
Cash and Bank Balance		
Cash On Hand	1927858	1567895
Balance in Current Accounts with Scheduled Bank	2562155	-539412
Other Bank Balance		
Fixed Deposit With Banks	8797960	11513623
Total	<u>13287973</u>	<u>12542106</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

16. Short-term loans and advances - Unsecured, considered good		As At 31-Mar-15	As At 31-Mar-14
(a) Security deposits		2054000	2064916
(b) Loans and advances to employees		1581000	1960000
(c) Loans and advances to Related Parties		61663115	56937087
Less: Provision for Doubtful advances		<u>2433483</u>	<u>-</u>
(d) Prepaid expenses		291991	305344
(e) Balances with government authorities		<u>17441033</u>	<u>26150833</u>
Total		<u>80597656</u>	<u>87418181</u>
17. Other current assets		As At 31-Mar-15	As At 31-Mar-14
(a) Interest accrued on deposits		145491	143261
(b) Receivables on sale of fixed assets		-	780474
(c) Export Benefits Receivable		5137414	5256674
(d) Advance to Vendors		80567262	64618264
(e) Other Current Assets		<u>754</u>	<u>1021260</u>
Total		<u>85850921</u>	<u>71819933</u>
18. REVENUE FROM OPERATIONS		2014-15	2013-14
Sale of products			
Finished Goods		539899889	542576568
Traded Goods		-	1192714
Income from Services		5315384	16134622
Ancillary Income from operation		<u>3827782</u>	<u>11612726</u>
Revenue from Operations (Gross)		<u>549043055</u>	<u>571516630</u>
Details of products sold			
Finished Goods Sold			
Thermoware Products		539899889	542576568
Traded Goods Sold			
Thermoware Products		-	1192714
Others		<u>-</u>	<u>-</u>
Total		<u>539899889</u>	<u>543769282</u>
19. OTHER INCOME		2014-15	2013-14
Interest			
Current Investments - Fixed Deposits		928955	1547454
Non Current Investments		19406317	18260545
Others		<u>161657</u>	<u>157620</u>
		20496929	19965619
Dividend		12000	12000
Forward Contract gain (loss)		<u>83770</u>	<u>-21486305</u>
Total		<u>20592699</u>	<u>-1508686</u>



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

20. COST OF RAW MATERIALS CONSUMED	2014-15	2013-14
Inventories at the beginning of the year		
Raw Materials and Packing Materials	30987921	35235151
Add : Purchases	290041937	282584398
Less Closing Stock	<u>27521901</u>	<u>30987921</u>
Cost of Raw Materials Consumed	<u>293507957</u>	<u>286831628</u>
 Purchase of traded goods	 -	 1543680
 PARTICULARS OF MATERIALS CONSUMED	 2014-15	 2013-14
Polypropylene	91816577	85630221
High Density Polyethylene	67050207	65610221
ABS	4536783	5326650
PU	31651727	35238047
Stainless Steel	32904144	30320036
Others	<u>65548519</u>	<u>64706452</u>
Total	<u>293507957</u>	<u>286831628</u>
 21. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS	 2014-15	 2013-14
Inventories at the end of the year		
Finished Goods	12972819	5801820
Work in progress	29984881	32808305
Traded Goods	<u>693586</u>	<u>693586</u>
	<u>43651287</u>	<u>39303711</u>
 Inventories at the beginning of the year		
Finished Goods	5801820	10530412
Work in progress	32808305	25123547
Traded Goods	<u>693586</u>	<u>593362</u>
	<u>39303711</u>	<u>36247322</u>
	<u>-4347576</u>	<u>-3056389</u>
 Details of purchase of traded goods		
Thermoware Product	-	1543680
Others	<u>-</u>	<u>-</u>
	<u>-</u>	<u>1543680</u>
 Details of Inventory		
Finished Goods		
Thermoware Product	12972819	5801820
Traded Goods		
Thermoware Product	693586	693586

ANNUAL REPORT 2014 - 2015

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	2014-15	2013-14
22. EMPLOYEE BENEFIT EXPENSE		
Salary, Wages and Bonus	67403293	60239249
Contribution to Provident Fund and other fund	2072280	1484949
Gratuity Expenses	4363198	1073251
Workmen and Staff Welfare Expenses	6191095	6079760
Total	<u><u>80029866</u></u>	<u><u>68877209</u></u>
23. FINANCE COST		
Interest	25418369	20860326
Bank Charges	3162916	3413327
Total	<u><u>28581286</u></u>	<u><u>24273653</u></u>
24. OTHER EXPENSE		
Power & Fuel	19568793	19778932
Rent including lease rentals	9989367	9675051
Repairs and maintenance - Buildings	620324	11956123
Repairs and maintenance - Machinery	8221387	7133764
Repairs and maintenance - Others	809743	958981
Insurance	1780685	1748825
Rates and taxes	370190	192799
Printing and stationery	949276	1358239
Freight, forwarding and Commission	33193253	31963092
Donations	735100	670600
Legal and professional	2176281	1694859
Payments to auditors (Refer 24.a below)	648000	648000
Motor Vehicle Expenses	1656021	1330720
Postage & Telegram Charges	2300968	2423408
Security Expenses	1335694	1333809
Advertising and Sales Promotion Expenses	2496465	395037
Travelling & Conveyance	6329501	4680710
Provision for Doubtful Debts	7223275	-
Provision for Diminution in the Value of Investments (Refer 24.b below)	1217272	-
Provision for Doubtful Advances (Refer 24.b below)	2433483	-
Loss on Sale of Fixed Assets	248026	3970
Miscellaneous Expenses	9843492	16545992
Profit/Loss on Exchange Rate Fluctuation	-5830077	21080185
Total	<u><u>108316519</u></u>	<u><u>135573096</u></u>
24.a: Payment to Auditors		
Audit Fees	525000	525000
Tax Audit Fees	60000	60000
Other Services	63000	63000
Total	<u><u>648000</u></u>	<u><u>648000</u></u>

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



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

25. Value of imports calculated on CIF basis		2014-15		2013-14
Raw materials		105234140		109854413
Capital goods		-		-
Machinery Parts		-		-
26. Expenditure in foreign currency		2014-15		2013-14
Other Matters		5037735		3962140
27. Details of consumption of imported and indigenous items		2014-15		2013-14
		Value	Percentage	Value Percentage
<u>Raw materials</u>				
Imported		114936645	39	115048279 40
Indigenous		178571311	61	171783349 60
28. Earnings in foreign exchange		2014-15		2013-14
Export of goods calculated on FOB basis		493470826		514719743
29. Remitted in foreign currency on account of dividend		Nil		Nil
30. Earning per share (EPS)		2014-15		2013-14
1. Profit for the year after taxation		32685434		39833928
2. Weighted average number of shares outstanding during the year		9501400		9501400
3. Earnings per share (Basic and Diluted) in Rs.		3.44		4.19
4. Face value per share in Rs.		10		10

31. Related Party Disclosures

(i) List of related parties and relationships:

Name of the Related Party

Relationship

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

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(ii) Transactions during the year with related parties :

Nature of Transactions	Enterprise where Key Managerial persons have significant influence		Subsidiary		Key management personnel	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
1. Rendering of services	120000	120000	-	-	-	-
2. Receiving of services	4719120	4213500	-	-	-	-
3. Loans and advances Given	10243222.3	19262319	226772	1227543	-	-
4. Loans and advances Taken	-	-	-	-	-	-
5. Investments	-	-	-	-	-	-
6. Directors Remuneration	-	-	-	-	2400000	2400000
Balances outstanding at the end of the year						
Amount Receivable	9677977	29971507	-	-	-	-
Loans and advances Given	226921017	216557795	2433483	2206711	-	-
Provision for Doubtful Advances	-	-	2433483	-	-	-
Loans and advances Taken	-	-	-	-	-	-
Investments	11200000	11200000	1217272	1217272	-	-
Provision for diminution in the value of investments	-	-	1217272	-	-	-

32. 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 :

	2014-15	2013-14
Employer's Contribution to Provident Fund	2071032	1476033

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:

	2014-15	2013-14
Amount to be recognised in Balance Sheet		
Present Value of unfunded Obligations	13018357	9855159
Fair Value of Plan Assets	-	-
Net Liability	13018357	9855159
Amounts in Balance Sheet	13018357	9855159
Assets -	-	-
Net Liability	13018357	9855159
Expense to be Recognised in the Statement of Profit & Loss		
Current Service Cost	2533565	2217746
Interest on Defined Benefit Obligation	788413	790372
Expected Return on Plan Assets	-	-
Net Actuarial Losses / (Gains) Recognized in Year	-158780	-734866
Total included in "Employee Emoluments"	3163198	2273252
Actual Return on Plan Assets	-	-



TOKYO PLAST INTERNATIONAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Reconciliation of Benefit Obligations & Plan Assets for the period

Change in Defined Benefit Obligation

Opening Defined Benefit Obligation	9855159	8781907
Current Service Cost	2533565	2217746
Interest Cost	788413	790372
Actuarial Losses / (Gain)	-158780	-734866
Benefits Paid	-	1200000
Closing Defined Benefit Obligation	13018357	9855159

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	8.00%	9.00%
Expected Rate of Return on Assets	-	-
Salary Escalation Rate	7.00%	7.00%

33. 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.

	2014-15	2013-14
Interest on Term Loan Capitalised	1270751	2175264

34. Segment Information:

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

35. 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-15	As At 31-Mar-14
Future minimum lease payments		
- Not later than one year	9429863	8293551
- later than one year but not later than five years	11264402	10194204
- Later than five years	4466284	5384439
Lease payments recognised in the Statement of Profit	9989367	9675051
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	-	-

36. Company has intended to liquidate its Subsidiary . Hence the Consolidated figures are not presented as per Accounting standard (AS) 21.

37. Previous year's figures

Comparable figures have been regrouped/reclassified wherever necessary.

As per our report of even date

FOR SWAMY & CHHABRA
Chartered Accountants

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

'Mumbai, Dated 30th May, 2015

For and on behalf of the Board of Directors

VELJI L. SHAH
Chairman & Managing Director
DIN- 7239

HARESH V. SHAH
Chief Financial Officer
DIN-8339

PARUL GUPTA
Company Secretary & Compliance Officer
Mumbai, Dated 30th May, 2015



TOKYO PLAST INTERNATIONAL LIMITED

CIN : L25209MH1992PLC069617

Regd. Office : 5th Floor, Vyom Arcade, Tejpal Scheme Road No.5,

Above United Bank of India, Vile Parle (East), Mumbai - 400 057

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 22nd Annual General Meeting of the Company, to be held on 30th September, 2015 at 10.00 a.m. at Gomantak Seva Sangh Hall, First Floor, Malviya Road, Vile Parle (East), Mumbai - 400 057 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolutions
Ordinary Business
1. Consider and adopt the Statement of Profit and Loss Account for the financial year ended March 31, 2015 and the Balance Sheet as at that date together with the reports of the Directors' and Auditors' thereon
2. Re-appointment of Mr. Velji L. Shah, who retires by rotation and, being eligible, offers himself for re-appointment
3. Appointment of Auditors and fixing their remuneration
Special Business
4. Appointment of Mrs. Jagruti Mayurbhai Sanghavi, as Independent Director.

Signed this _____ day of _____ 2015.

Signature of Shareholder

Rupee 1
Revenue
Stamp

Signature of First Proxy Holder

Signature of Second Proxy Holder

Signature of Third Proxy Holder

Note : 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.

To,

If undelivered, please return to

TOKYO PLAST INTERNATIONAL LIMITED

Registered Off :

5th Floor, Vyom Arcade

Tejpal Scheme Road No.5

Above United Bank of India

Vile Parle (East)

Mumbai - 400 057