

Towa Sokki Limited



TWENTY THIRD ANNUAL REPORT 2014 - 2015



BOARD OF DIRECTORS

Shri O.J.Bansal	Managing Director
Shri S.J.Bansal	Director
Smt. S.O.Bansal	Director
Shri M. S. Agarwal	Director (up to 16-7-2014)
Shri G.C. Agarwala	Director
Shri Anil Gupta	Director (up to 14-7-2014)
Shri Hashmukhbhai Patel	Director (w.e.f. 28-7-2014)
Shri Heeralal Barot	Director (w.e.f. 28-7-2014)

COMPANY SECRETARY

Mr. Mukesh Pareek (w.e.f. 28-7-2014)

CHIEF FINANCIAL OFFICER

Mr. Somesh Bansal (w.e.f. 28-7-2014)

BANKERS

Bank of Baroda
Axis Bank Ltd.

AUDITORS

M/S. BHAVAN PATEL & CO.
204-B, Vertex Vikas,
Sir M. V. Road Andheri (East)
MUMBAI-400 069.

REGISTERED OFFICE

A-919/3 G.I.D.C Estate,
Makarpura,
VADODARA - 390 010
CIN : L51909GJ1993PLC019111
Tel. Fax : 0265-2652851
Email : towasurvey@yahoo.co.in
Website : www.towasokki.in

NOTICE

23rd Annual General Meeting will be held at Matruchhaya Farm & Garden Hall, N. H. No-8, Tarsali By-Pass, Makarpura, Vadodara. on Tuesday, 29th September, 2015 at 10.00 A.M.

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**NOTICE**

Notice is hereby given that the Twenty Third Annual General Meeting of the members of TOWA SOKKI LIMITED will be held on Tuesday, 29th September 2015, at 10.00 a.m. at Matruchhaya Farm & Garden Hall, National Highway No - 8, Tarsali By-Pass, Makarpura, Vadodara-390010, to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement of the Company for the year ended 31st March, 2015 and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Smt. Sushila Omprakash. Bansal (DIN: 01488071), who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify appointment of Auditors of the Company to hold office from the conclusion of this AGM untill the conclusion of the next AGM and to fix their remuneration, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Bhavan Patel & Co., Chartered Accountants, (Firm Registration No. 101362W) as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held during the year 2016 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company.”

Registered Office :
919/3, GIDC Estate,
Makarpura
Vadodara – 390010
CIN : L51909GJ1993PLC019111
Date : 30-07-2015

By Order of the Board
For Towa Sokki Limited
Sd/-
S.J. Bansal
Director
(DIN : 01364898)

NOTES :

1. **A Member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself.** A proxy need not be a Member of the Company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
2. The instrument of proxy in order (duly completed & signed) to be effective must reach at the Registered Office of the Company not less than 48 hours before the commencement of meeting.
3. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority authorizing their representative to attend and vote at the Annual General Meeting.
4. A proxy shall not vote except on a poll. A proxy form is appended with the attendance slip.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. Member seeking any clarification on account of the company are requested to send their query in writing to the company at registered office addressing to Managing Director or through e-mail at towasurvey@yahoo.co.in. The query must reach to the company either by mail or e-mail at least seven working days before the date of AGM (excluding the date of AGM).
7. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2015 to 29th September, 2015 (both days inclusive)
8. As a measure of economy, copies of the Annual Report will not be distributed at the Meeting. Members are, therefore, requested to bring their copies of Annual Report.
9. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository.
10. Members are requested to send all their communications pertaining to shares & notify change in their address/mandate/bank details to The Registrar & Share Transfer Agent, M/s System Support Services, to facilitate better servicing.



11. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to The Registrar & Share Transfer Agent, M/s System Support Services, for their doing the needful.
12. In furtherance of the Green Initiative and Section 101 of the Companies Act, 2013 read with Rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014, the Company urges the Members to register their email address with the Company and / or its Registrar and Share Transfer Agent, M/s System Support Services, for receiving the Annual Report and Accounts, Notices etc. in electronic mode. In future all the Annual Report and Accounts, Notices and other communications etc. will be sent in electronic mode to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
13. In future electronic copy of the Notice of General Meetings of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
14. Members are advised that it is mandatory to furnish copy of PAN Card both side signed as self attested in the following cases:
 - i) Transferees' PAN Cards for transfer of shares,
 - ii) Legal heirs' PAN Cards for transmission of shares,
 - iii) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder and
 - iv) Joint holders' PAN Cards for transposition of shares.
15. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2014-2015 will also be available on the Company's website www.towasokki.in for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id : towasurvey@yahoo.co.in

16. Process and manner for members opting for E-voting.

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
- II. Similarly, members opting to vote physically can do the same by remaining present at the meeting and should exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.

The instructions for members for voting electronically are as under:

(A) In case of members receiving e-mail:

- i) If you are holding shares in Dmat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii) Log on to the e-voting website www.evotingindia.com.
- iii) Click on "Shareholders" tab to cast your votes.
- iv) Now, select the Electronic Voting Sequence Number - "EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"

v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form and Physical Form
Users ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <input type="checkbox"/> 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. <input type="checkbox"/> 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 100 then enter RA00000100 in the PAN field.
DOB #	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. DOB if not registered with the DP then enter it as 01/01/1990
Dividend Bank Detail #	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <input type="checkbox"/> Please enter the DOB or Dividend Bank Details in order to login. If 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).

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: <Default Number> in the PAN field.

Please enter any one of the details in order to login.

vi) After entering these details appropriately, click on "SUBMIT" tab.

vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & *). 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. Kindly note that this changed password is to be also used by the demat holders for voting for resolutions for the Company or any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.

- viii) Click on the relevant EVSN on which you choose to vote.
- ix) 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.
- x) Click on the “Resolution File Link” if you wish to view the entire Resolutions.
- xi) 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.
- xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (II) **In case of members receiving the physical copy of Notice of AGM {for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy}:**
 - (B) Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.
 - (C) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
 - (D) The voting period begins on 26-09-2015 from 10.00 A.M. and ends on 28-09-2015 till 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (Record Date) of 22-09-2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently
 - (E) 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.
- 17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off Date (Record Date) of 22-09-2015
- 18. Mr. Kashyap Shah, A Practicing Company Secretary, C.P. Membership No. 6672 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 19. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- 20. The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting (AGM) of the Company and communicated to the Stock Exchange.

Registered Office :
99/3, GIDC Estate,
Makarpura
Vadodara – 390010
CIN : L51909GJ1993PLC019111
Date : 30-07-2015

By Order of the Board
For Towa Sokki Limited
Sd/-
S.J. Bansal
Director
(DIN : 01364898)

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 23rd Annual Report on the business and operations of your Company with the audited financial statement for the financial year ended 31st March, 2015.

Financial Performance

Your Company's financial performance for the year ended March 31, 2015 is as below:

Particulars	(Amount in Rs.)	
	31-03-2015	31-03-2014
Total Income	1637852	4157938
Depreciation	404030	254648
Profit (Loss) Before Tax	(755808)	(466155)
Provision for Tax	--	--
Profit (Loss) after Tax	(755808)	(466155)

Review of Operations

The operations for the year under review shows a loss of Rs. 755808/-. During the year under review, the manufacturing sales have not been improved. This is mainly attributed to overall economic slowdown in the Country.

Your directors are hopeful of achieving a steady growth in sales and job work activity and resultant net margin in the years to follow.

DIRECTORS

Mrs. Sushila O. Bansal, Director, retiring by rotation, being eligible for reappointment offers herself for re-election.

In the previous Annual General Meeting of the Company, two Independent Directors (namely, Mr. Hashmukhbhai Patel & Mr. Heeralal Barot) were appointed for a term of 5 years.

RESERVES

No amount is transferred to the reserves by the Company.

DIVIDEND

In view of the accumulated losses, management does not propose any dividend for the year 2014-2015

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Since the Company's net worth does not exceed Rs. 500 crores or Company's turnover does not exceeds Rs. 1000 crores or the Company's net profit does not exceed Rs. 5 crore for any financial year, the provisions of section 135 of the Companies Act, 2013 are not applicable.

REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT {Section 131(1)(S)}

The company has not made any modification or alteration in its Financial Statement / Board Report in respect of last three financial year.

DISCLOSURES PURSUANT TO SECTION 197(14) OF THE COMPANIES ACT, 2013:

None of the Directors of the Company is in receipt of commission from the Company.

DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of financial year to which this financial statements relate on the date of this report.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUT GO :

During the year under review, there were no activities, which required heavy consumption of energy. However adequate measures have been taken to make sure that there is no wastage of energy. Since the requisite information with regard to the conservation of energy, technology absorption (Disclosure of Particulars in the report of Board of Directors) Rules are irrelevant/not applicable to the Company during the year under review, the same are not reported.

Technology Absorption

Since no significant business has generated from manufacturing activities, the company will review technology absorption gradually upon achieving significant manufacturing activities.