

Towa Sokki Limited



TWENTY SEVENTH ANNUAL REPORT 2018 – 2019



BOARD OF DIRECTORS

Shri O.J. Bansal	Managing Director
Shri S.J. Bansal	Director
Smt. S.O. Bansal	Director
Shri G.C. Agarwala	Director
Shri H.R. Patel	Director
Shri H.L. Barot	Director

COMPANY SECRETARY

Mrs. Preethi Suresh

CHIEF FINANCIAL OFFICER

Mr. Somesh Bansal

BANKERS

Bank of Baroda
Indian Overseas Bank

AUDITORS

M/s Doogar & Associates
13, Community Centre
East of Kailash
New Delhi - 110065

REGISTERED OFFICE

FF-6, Amrapali Apartment
Near Air Force Station
Makarpura
Vadodara - 390014
CIN: L51909GJ1993PLC019111
Tele./Fax: 0265-2652851
Email: towasurvey@yahoo.co.in
Website: www.towasokki.in

NOTICE

27th Annual General Meeting will be held at Vatika Inn,
102, Sakar Complex, Opp, Bhavans School,
Makarpura Road, Vadodara – 390009
On Friday, 27th September, 2019 at 10.00 A.M.

CONTENTS

Notice
Board's Report
Auditor's Report
Balance Sheet
Statement of Profit and Loss Account
Cash Flow Statement
Notes to Financial Accounts
Ballot Paper
Proxy Form
Attendance Slip

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the members of TOWA SOKKI LIMITED will be held on Friday, 27th September 2019, at 10.00 a.m. at Vatika Inn, 102, Sakar Complex, Opp. Bhavans School, Makarpura Road, Vadodara - 390009, 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, 2019 and the Reports of Board 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.

SPECIAL BUSINESS:-

3. Re-appointment of Mr. O.J. Bansal (DIN: 01488025), as Managing Director of the Company.

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

"RESOLVED THAT in accordance with the provisions of Sections 196,197,203 and Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) and subject to approval from Central Government, if required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. O.J. Bansal (DIN: 01488025) as Managing Director of the Company, for a period of three years with effect from 1st October 2019 on the terms and conditions, including remuneration, as are set out in the agreement to be entered into between the Company and Mr. O.J. Bansal, a draft whereof is placed before this meeting which agreement specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as "the Board") to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactments thereof, for the time being in force), or any amendments and/or modifications that may hereafter be made thereof by the Central Government in that behalf from time to time, or amendments thereto as may be agreed to Between the Board and Mr. O.J. Bansal."

4. Re-appointment of Mr. S.J. Bansal (DIN: 01364898), as Whole Time Director of the Company

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

"RESOLVED THAT in accordance with the provisions of Sections 196,197,203 and Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) and subject to approval from Central Government, if required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. S.J. Bansal (DIN: 01364898) as whole Time Director of the Company, for a period of three year with effect from 1st October 2019 on the terms and conditions, including remuneration, as are set out in the agreement to be entered into between the Company and Mr. S.J.Bansal, a draft whereof is placed before this meeting which agreement is specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as "the Board") to alter and vary the terms and conditions the said appointment and/or remuneration and/or agreement so as not to exceed the limits specified in schedule V of the Companies Act, 2013 (including any statutory modification or re-enactments there of, for the time being in force), or any amendments and/or modifications that may hereafter be made thereto by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the Board and Mr. S.J. Bansal".

5. Appointment of Mr. Ajay Kumar Pithi (DIN: 00866809), as Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 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, Mr. Ajay Kumar Pithi (DIN: 00866809), who was appointed as an Additional Director by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of 32nd Annual General Meeting of the Company in the calendar year 2024.”

6. Appointment of Mrs. Alka Agarwal (DIN: 08467037), as Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 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. Alka Agarwal (DIN: 08467037), who was appointed as an Additional Director by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing 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 five consecutive years up to the conclusion of 32nd Annual General Meeting of the Company in the calendar year 2024.”

7. Re-appointment of Mr. Heeralal Barot (DIN: 06920366), as Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 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, Mr. Heeralal Barot (DIN: 06920366), who was appointed as an Independent Director by the Members. As he has attained an age of 75 years he has resigned as Independent Director on 1-04-2019. The Company has received his willingness to appoint him as an Independent Director for 5 years. With the consent of the members, Mr. Heeralal Barot be and is hereby re-appointed as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of 32nd Annual General Meeting of the Company in the calendar year 2024.”

Registered Office :
FF-6, Amrapali Apartment
Near Air Force Station, Makarpura
Vadodara – 390014
CIN : L51909GJ1993PLC019111
E-mail : towasurvey@yahoo.co.in
Website : www.towasokki.in
Date : 28-08-2019

By Order of the Board
For Towa Sokki Limited
Sd/-
O.J. Bansal
Chairman & Managing Director
(DIN : 01488025)

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 21st September 2019 to 27th September, 2019 (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 Link Intime India Pvt. Ltd., 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 Link Intime India Pvt. Ltd., 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 Link Intime India Pvt. Ltd., for receiving the Annual Report, Notices etc. in electronic mode. In future all the Annual Report, 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. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly the Company / Link Intime India Pvt. Ltd. has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

14. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2018-2019 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

15. 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 e-voting are as under:

- i) The e-voting period begins on 24-09-2019 from 9.00 A.M. and ends on 26-09-2019 till 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 20-09-2019 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) * Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. * If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

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 relevant EVSN for "Towa Sokki Limited" on which you choose to vote.

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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xvii) If a Demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix) Note for Non - Individual Shareholders and Custodians

* Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

* 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 a 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

* A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

16. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e 20-09-2019.

17. Mr. Kashyap Shah, Practicing Company Secretary, C.P. Membership No. 6672 have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

18. The Chairman shall, at the AGM, allow voting with the assistance of scrutinizer, by use of "Ballot/Polling Paper" for all those members who are present at the AGM but have not cast their votes through the remote e-voting facility.

19. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

20. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to BSE Limited.

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E-mail : towasurvey@yahoo.co.in
Website : www.towasokki.in
Date : 28-08-2019

By Order of the Board
For Towa Sokki Limited
Sd/-
O.J. Bansal
Chairman & Managing Director
(DIN : 01488025)

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013.

Item, No. 3 & 4:

As you are aware, the tenure of Mr. O.J. Bansal as Managing Director and Mr. S.J. Bansal as Whole Time of Director expires on 30-09-2019. Accordingly it has been proposed for their re-appointment for further period of 3 years with effect from 1-10-2019 on term and condition of appointment of Mr. O.J. Bansal as Managing Director and Mr. S.J. Bansal as Whole Time of Director as are under

I. REMUNERATION

By the way of salary, perquisites and allowances, aggregating amount as may be determined by the Board of Directors from time to time.

Name of Director	Amount
1. Mr. O. J. Bansal - Managing Director	Upto Rs. 100000/- P.M.
2. Mr. S. J. Bansal - Whole Time Director	Upto Rs. 100000/- P.M.

MINIMUM REMUNERATION:

Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of tenure of Mr. O.J. Bansal and Mr. S.J. Bansal if the Company has no profits or its profits are in-adequate, Mr. O.J. Bansal and Mr. S.J. Bansal will be paid the minimum remuneration by way of salary, perquisites and allowances, as specified above, which shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013 and any amendments thereto.

ENTRUSTED DUTIES:

Subject to the supervision and control of the Board of Directors of the Company, the Whole Time Directors shall look after the day to day affairs and overall operations of the Company and shall carry out such other duties as may be entrusted to them by the Board of Directors from time to time.

CONFIDENTIALITY:

Mr. O.J. Bansal & Mr. S.J. Bansal will perform their duties truly and faithfully and comply with the directives given to them from time to time by the Board, and further not disclose to any person, firm or Company any confidential information.

LIABLE TO RETIRE BY ROTATION:

During their tenure period as Whole time Director of the Company, Mr. O.J. Bansal & Mr. S.J. Bansal shall be reckoned for the purpose of arriving Directors liable to retire by rotation.

SITTING FEES:

As long as Mr. O.J. Bansal & Mr. S.J. Bansal functions as Whole time Directors, they will not be paid any sitting fees for attending the meetings of the Board of Directors or any committee(s) thereof.

TERMINATION:

Either party shall have liberty to terminate the aforesaid appointment, by giving six months notice in writing to the other.

In terms of provisions contained in section II of Part II (A) of Schedule V of the Companies Act, 2013, the relevant details regarding the performance of the Company and of the appointee is furnished hereunder:

GENERAL INFORMATION:

1)	Nature of Industry	Manufacturing and trading of Survey Instrument
2)	Date of Commencement of Commercial Production	Year 1995
3)	Financial Performance for the Financial Year ended 31-03-2019	Turnover : Rs. 1485588 Net Profit : Rs. (2266910)
4)	Export Performance	NIL
5)	Foreign Investment or Collaboration	NIL

INFORMATION ABOUT THE APPOINTEES:

Mr. O.J. Bansal and S.J. Bansal are promoters of the Company.

Name of Director	Mr. O. J. Bansal	Mr. S. J. Bansal
Date of Appointment	1-10-2016	1-10-2016
Expertise in specific functional areas	Survey Instruments	Survey Instruments
Qualifications	D.M.E.E.	D.C.E.
List of other companies in which directorship held	Nil	Nil
Chairman / Member of the committee of other public companies on which the individual is a director	Nil	Nil

REORGANIZATION OF AWARDS: Nil

JOB PROFILE AND SUITABILITY:

Mr. O.J. Bansal and Mr. S.J. Bansal, have been associated with the Company since long time and are experts in the field of Survey Instruments. Their appointment will be immensely beneficial to the Company.

REMUNERATION PROPOSED:

Name of Director	Amount
1. Mr. O. J. Bansal - Managing Director	Upto Rs. 100000/- P.M.
2. Mr. S. J. Bansal - Whole Time Director	Upto Rs. 100000/- P.M.

COMPARATIVE REMUNERATION, PROFILE WITH RESPECT OF INDUSTRY:

The proposed remuneration to the above appointees is in commensurate to the size of units in the industry.

PECUNIARY RELATIONSHIP:

Mr. O.J. Bansal and Mr. S.J. Bansal, promoter and executive director have pecuniary relation so far as relatives have business transactions with the Company.