



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
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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:



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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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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.



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- (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



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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.

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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.