



TOKYO PLAST

International Ltd.

ANNUAL REPORT 2017 - 2018



TOKYO PLAST INTERNATIONAL LIMITED

CIN : L25209DD1992PLC009784

BOARD OF DIRECTORS

Shri Velji L. Shah
Chairman & Managing Director

Shri Haresh V. Shah

Shri Tassadduq A. Khan

Shri Chimanlal A. Kachhi

Smt. Jagruti Mayurbhai Sanghvi

AUDITORS

Vinodchandra R. Shah & Co.
Chartered Accountants

BANKERS

The Federal Bank Ltd.

REGISTERED OFFICE

Plot No.363/1 (1,2,3), Shree Ganesh Industrial Estate
Kachigaum Road, Daman - 396210 (U.T.)

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 FIFTH ANNUAL GENERAL MEETING	CONTENTS
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NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of the shareholders of Tokyo Plast International Limited (CIN - L25209DD1992PLC009784) will be held at Hotel Sovereign, Sea Face Road, Daman – 396 210 (U.T.) on Saturday, 29th September, 2018 at 03:30 P.M to transact the following business:

Ordinary Business:

1. To receive, consider and adopt :
 - (i) the Audited Standalone Financial Statement for the year ended 31st March, 2018 and the Report of the Board of Directors and Auditors thereon.
 - (ii) the Audited Consolidated Financial Statement for the year ended 31st March, 2018 and the Report of the 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.

SPECIAL BUSINESS:

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

“RESOLVED that pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby granted for continuation of holding of office of Executive Chairman by Shri Velji L. Shah (DIN 00007239) who has attained the age of 70 (Seventy) years as on February 21, 2018 up to the expiry of his present term of office, on the existing terms and conditions as mentioned in the agreement dated February 5, 2016 duly approved by the shareholders through a special resolution passed at the Annual General Meeting held on September 28, 2016.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

IMPORTANT NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
 - a. 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.
 - b. A person can act as a proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.



2. The Register of members and the share transfer books of the company will remain closed from 22nd September, 2018 to 29th September, 2018 (both days inclusive).
3. Members are requested to notify the change in address or bank details or to update their e-mail Id. The said information should be submitted to the Company's Registrar and Share Transfer Agent, 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. Website: Sharexindia.com, email ID: www.sharexindia@vsnl.com if the shares are held in physical form and to the concerned Depository Participants ('DP'), if the shares are held in electronic form.
4. The Annual Report 2017-18 as circulated to the members of the Company is also available on the website of the Company www.tokyoplastint.in.
5. Members desirous of obtaining any information concerning the accounts of the Company are requested to send their queries to the Company at least seven days before the date of the Meeting. Replies will be provided only at the meeting.
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
7. **Voting through electronic means:**

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as substituted by The Companies (Management and Administration) Amendment Rules, 2015 & Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is offering remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('remote e-voting') provided by Central Depository Services Limited ('CDSL').

Facility of voting through Ballot Paper shall be made available at the AGM. Members attending the AGM, who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM.

Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

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

- (i) The voting period begins on Wednesday, 26th September, 2018 at 9.00 a.m. (IST) and ends on Friday, 28th September, 2018 at 5.00 p.m. (IST). The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2018 may cast their vote through e-voting or voting at the AGM.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.

- (vii) 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.
- (viii) 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> <p>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.</p> <p>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.</p>
Dividend Bank Details OR DOB	<p>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.</p> <p>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 (v).</p>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Tokyo Plast International Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.



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- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (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 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.
- (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.
- (xxi) General:
- a. The voting rights of shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as of the cut-off date.
 - b. A person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 22nd September, 2018 may obtain the Login ID and Password by sending a request at sharexindia@vsnl.com
 - c. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
 - d. Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124) has been appointed as Scrutinizer to scrutinize the remote e-voting process and voting at the venue of AGM in a fair and transparent manner.
 - e. The Scrutinizer, after scrutinizing the votes cast through e-voting and Ballot Paper, not later than 48 hours from the conclusion of the AGM, make a scrutinizer’s report and submit the same to the Chairman or any Director authorized by the Board.
 - f. Results will be uploaded on the Company’s website and on the website of CDSL www.evotingindia.com and the same shall also be communicated to BSE & NSE.
 - g. The Results on resolutions will be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 4**

The Shareholders of the Company at the 22nd Annual General Meeting held on September 28, 2016 approved the appointment of Shri. Velji L. Shah (DIN : 00007239) as Managing Director of the company for a period of 5 years w.e.f.05.02.2016 through a special resolution under the relevant 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.

Shri. Velji L. Shah Executive Chairman& Managing director has attained the age of 70 years during February 2018 .

In view of the introduction of the Companies Act, 2013 with effect from 1st April 2014 and also for an abundant precaution, the Company seeks consent of the members by way of special resolution for continuation of his holding of existing office after the age of 70 years during the prevalence of their term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013. The Board therefore recommends the special resolutions for your approval.

Except Shri Haresh V. Shah, none of the directors Key Managerial Personnel of the Company is concerned or interested in the proposed resolution.

8. The details of Director seeking re-appointment at the forthcoming Annual General Meeting (pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India, are furnished below

Name	Mr. Haresh Velji Shah
Date of Birth	16/08/1974
Date of Appointment	01/07/1996
Qualifications	Graduate in Plastic Industry
Expertise in specific functional areas	23 Years of experience in Plastic Industry
Directorship in other Public Limited Companies	Tokyo Finance Limited
	Tokyo Constructions Limited
	Tokyo Exim Limited
Membership of Committees in other Public Limited Companies	Member of Stakeholders Relationship Committee in Tokyo Finance Limited
Number of Shares held in the Company	97400

For And On BFor And On Behalf of the Board
of Directors

Place : Mumbai
Date : 11th August, 2018

Velji L. Shah
Chairman & Managing Director
DIN: 00007239

Registered Office:
Plot No.363/1(1,2,3),
Shree Ganesh Industrial Estate
Kachigaum Road

**BOARD'S REPORT**

Dear Members,

Your Directors present their Twenty Fifth Annual Report and the Audited Financial Statement for the year ended March 31, 2018.

FINANCIAL RESULTS

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

Particulars	Standalone		Consolidated	
	2017-18	2016-17	2017-18	2016-17
Revenue from operations	6535.30	7218.42	6535.30	7218.42
Profit for the year before tax	501.46	868.49	495.66	888.65
Tax Expenses	106.56	151.1	106.56	151.1
Net Profit after Tax	407.75	717.39	401.95	737.55
Surplus carried over to Balance Sheet	409.88	717.39	403.92	737.55
EPS (Basic)	4.29	7.55	4.23	7.76
(Diluted)	4.29	7.55	4.23	7.76

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.

With our work ethics meeting highest International standards and the quality proven products, remarkable performance, Tokyo Plast International Ltd has been awarded with the ISO 9001:2008 certificate, further acknowledging the company's creditworthiness in the Thermoware/Plastic Houseware Industry.

A detailed review of the progress and the future outlook of the Company and its business, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange are presented in a separate section forming part of the Annual Report.

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.6535.30Lacs as against Rs.7218.42 Lacs in the previous year. The profit/(Loss) after tax is Rs.409.88 Lacs as against Rs.717.39 Lacs in the previous year.

DEPOSITS

Your Company has not accepted deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

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.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION

Pursuant to listing agreement with Stock Exchanges, report on Corporate Governance along with Auditors statement on its compliance has been included in this annual report separately.

LISTING WITH STOCK EXCHANGES

Company is listed with Bombay Stock Exchange Ltd. and National Stock Exchange (India) Ltd. Stock Code of the company is 500418 and TOKYOPLAST respectively and ISIN Number for NSDL/CDSL (Dematerialized shares) is INE932C01012. Company confirms that it has paid the Annual Listing Fees for the year 2018-19.

DEMATERIALISATION OF SHARES

90.88% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2018. The Company's Registrar is Sharex Dynamic (India) Pvt. Ltd situated at Unit 1, Luthra Industrial Premises, 1st Floor, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400072. Phone No. 28515606/ 28515644, Website sharexindia.com, email ID: www.sharexindia@vsnl.com

MEETINGS

During the year, Nine Board Meetings were convened and held, the details of which are given in the Corporate Governance Report.

During the year, Four Audit Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report.

DIRECTORS

Appointment

Board has not received any candidature for directors' appointment and none of the Key Managerial Personnel have resigned during the year under review.

Directors coming up for retirement by rotation

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Haresh V. Shah (DIN: 00008339), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Independent Directors

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation. In accordance with section 149(7) of the Act, each Independent Directors has given a written declaration to the Company confirming that he/she meets the criteria of Independence as mentioned under section 149(6) of the act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance and the directors individually.



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, 2018, 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.

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

AUDITORS AND AUDIT REPORT

Statutory Auditors:

Pursuant to the provisions of Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Vinodchandra R Shah & Co, Chartered Accountant, (Firm Registration No. 115394W), were appointed as statutory auditors from the conclusion of the twenty-third Annual General Meeting (AGM) held on September 28, 2018 till the conclusion of the twenty-Ninth AGM of the Company in 2022, subject to the ratification of their appointment at every AGM, if required under law.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

Secretarial Auditor:

The Board has appointed Mr. Virendra Bhatt, Practicing Company Secretary, (Membership No.: 1157) as Secretarial Auditor 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 for the financial year 2017-18 is attached herewith as Annexure – A signed by Ms. I. Jhaveri, Associate of Mr. Virendra Bhatt. There is no reservation, qualification or adverse remark contained in the Secretarial Auditor Report. Information referred in Secretarial Auditor Report are self-explanatory and don't call for any further comments.