



**TOKYO PLAST**  
*International Ltd.*

**ANNUAL REPORT 2016 - 2017**



# 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

Swamy & Chhabra  
Chartered Accountants

## BANKERS

The Cosmos Co-Op. 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 FOURTH ANNUAL GENERAL MEETING	CONTENTS
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**NOTICE**

Notice is hereby given that the Twenty fourth 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 Thursday, 28<sup>th</sup> September, 2017 at 4:30 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 31<sup>st</sup> March, 2017 and the Report of the Board of Directors and Auditors thereon.
  - (ii) the Audited Consolidated Financial Statement for the year ended 31<sup>st</sup> March, 2017 and the Report of the Auditors thereon.
2. To declare dividend on Equity Shares for the year ended March 31, 2017.
3. To appoint a Director in place of Mr. Haresh Velji Shah Director, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint statutory Auditor of the Company.

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Vinodchandra R Shah & Co, Chartered Accountant, (Firm Registration No. 115394W) be and is hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of 29<sup>th</sup> Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors.

**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 21<sup>st</sup> September, 2017 to 28<sup>th</sup> September, 2017 (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: [www.sharexindia.com](http://www.sharexindia.com), email ID: [sharexindia@vsnl.com](mailto: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.



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4. The Annual Report 2016-17 as circulated to the members of the Company is also available on the website of the Company [www.tokyoplastint.in](http://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 enclosed herewith, 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 Monday, 25<sup>th</sup> September, 2017 at 9.00 a.m. (IST) and ends on Wednesday, 27<sup>th</sup> September, 2017 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 21<sup>st</sup> September, 2017 may cast their vote through e-voting or voting at the AGM.
- (iii) The Company has fixed 21<sup>st</sup> September, 2017 as the 'Record Date' for determining entitlement of members to dividend for the financial year ended 31<sup>st</sup> March, 2017.
- (iv) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (v) Click on Shareholders.
- (vi) 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.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

- (ix) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<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>
<b>Dividend Bank Details OR DOB</b>	<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>

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for Tokyo Plast International Limited on which you choose to vote.
- (xiv) 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.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



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- (xix) 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.
- (xx) 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](http://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](mailto: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](mailto: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.
- (xxi) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxii) 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. 21<sup>st</sup> September, 2017 may obtain the Login ID and Password by sending a request at [sharexindia@vsnl.com](mailto: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 Scrutinizers 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](http://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.
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	21 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 Behalf of the Board of Directors

Place : Mumbai  
Date : 11<sup>th</sup> August, 2017

Velji L. Shah  
Chairman & Managing Director  
DIN: 00007239

**Registered Office:**  
Plot No.363/1(1,2,3),  
Shree Ganesh Industrial Estate  
Kachigaum Road  
Daman – 396 210 (U.T.)



## **BOARD'S REPORT**

Dear Members,

Your Directors present their Twenty Fourth Annual Report and the Audited Financial Statement for the year ended March 31, 2017.

### **FINANCIAL RESULTS**

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

<b>Particulars</b>	<b>Standalone</b>		<b>Consolidated</b>	
	<b>2016-17</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2015-16</b>
Revenue from operations	7218.42	5818.19	7218.42	5818.19
Profit for the year before tax	868.49	541.41	888.65	521.45
Tax Expenses	151.1	88.44	151.1	(88.44)
Net Profit after Tax	717.39	452.99	737.55	433.03
Surplus carried over to Balance Sheet	717.39	452.99	737.55	433.03
EPS (Basic)	7.55	4.77	7.76	4.56
(Diluted)	7.55	4.77	7.76	4.56

### **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. 7218.42 Lacs as against Rs. 5818.19 Lacs in the previous year. The profit/(Loss) after tax is Rs. 452.99 Lacs as against Rs. 717.39 Lacs in the previous year.

### **DIVIDEND**

Dividend of Rs. 0.50/- per equity share of Rs. 10/- each (5%) has been recommended by the Board of Directors for the year ended on 31st March, 2017.



## **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 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 (Dematerialised shares) is INE932C01012. Company confirms that it has paid the Annual Listing Fees for the year 2017-18.

## **DEMATERIALISATION OF SHARES**

90.37% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2017. 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 [www.sharexindia.com](http://www.sharexindia.com), email ID: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

## **MEETINGS**

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

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

## **DIRECTORS**

### **Appointment / Resignation**

Board has not received any candidature for directors' appointment and Ms. Parul Gupta, CS & Compliance officer of the company has resigned w.e.f 1<sup>st</sup> March, 2017.



**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, 2017, 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.