

Thursday, October 24, 2019

To,

<b>BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai-400001	<b>National Stock Exchange Of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Scrip Code: 500418	NSE Symbol: TOKYOPLAST

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.**

Dear Sir/Madam,

We wish to inform you that the Board of Directors at their meeting held on 24<sup>th</sup> October, 2019, inter-alia considered and approved the following business:

**1. Approval of standalone and consolidated unaudited financial results of the company for the quarter and half year Ended 30th September, 2019 along with limited review report of statutory auditor.**

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors Consider and approved Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Half-Year ended September, 30, 2019. We enclose herewith:

- Unaudited Financial Results (Standalone & Consolidated) for the quarter & half year ended 30<sup>th</sup> September, 2019.
- Limited Review Report for the quarter & half year ended 30<sup>th</sup> September, 2019

**2. Notice received from stock exchange for delay in compliance of Regulation 34 of SEBI (LODR) Regulations, 2015.**

The chairman placed before the Board notice received from BSE and NSE for delay in compliance of Regulation 34 of SEBI (LODR) Regulations, 2015 and fine levied for the same. He informed the Board that this was the first time delay for 6 days and it was inadvertent as there were amendments in the regulation and the Company was not aware of the applicability of the same but the non compliance was rectified as soon as we came to know of the same and the fine levied by stock exchange has also been paid. Thereafter, Board discussed the matter and suggested that compliance matters must be taken sincerely and it should not be repeated.

The meeting commenced at 11.30 p.m & concluded at 11.50 p.m

Kindly acknowledge receipt of the same.  
Thanking you,

For Tokyo Plast International Limited



**Velji L. Shah**  
Managing Director  
DIN No. 00007239



**TOKYO PLAST** International Ltd.

ADMIN. OFFICE : Vyom Arcade, 5th Floor, Tejpal Scheme Road No.5, Above United Bank of India, Vile Parle (East), Mumbai - 400 057, India.  
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Tel. : (0260) 2242977 / 2244471 • Fax : (0260) 2243271 • CIN - L25209DD1992PLC009784

Sr.	Particulars	STANDALONE					
		3 Months Ended 30/09/2019	Preceding 3 Months Ended 30/06/2019	Corresponding 3 Months Ended 30/09/2018	6 Months figure for the current period ended 30/09/2019	6 Months figure for the previous period ended 30/09/2018	Year Ended 31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1946.43	1145.86	1373.42	3092.29	2277.36	5298.02
II	Other Income	15.69	0.16	26.38	15.85	52.18	117.97
III	Total Income (I+II)	1962.12	1146.02	1399.80	3108.14	2329.54	5415.99
IV	Expenses						
	(a) Cost of materials consumed	814.69	717.61	973.45	1532.30	1568.26	3053.05
	(b) Purchases of Stock-in-trade	289.30	40.35		329.65		324.15
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	(67.39)	(155.55)	(258.27)	(222.94)	(378.83)	(456.06)
	(d) Employees Benefits Expenses	292.16	283.48	270.40	575.64	525.84	1145.81
	(e) Finance Costs	27.10	28.32	40.10	55.42	71.18	130.24
	(f) Depreciation and Amortisation Expenses	66.91	71.85	60.33	138.76	118.77	242.42
	(g) Other Expenses	354.97	284.73	277.54	639.70	540.40	1310.70
	Total Expenses (IV)	1777.74	1270.79	1363.55	3048.53	2445.62	5750.31
V	Profit before tax (III - IV)	184.38	(124.77)	36.25	59.61	(116.08)	-334.33
VI	Tax Expense						
	(a) Current Tax	-	-	-	-	0.00	-
	(b) Deferred Tax	1.97	(3.31)	-	(1.34)	(2.78)	44.43
	Total Tax Expense (VI)	1.97	(3.31)	-	(1.34)	(2.78)	44.43
VII	Profit for the period (V-VI)	182.41	(121.46)	36.25	60.95	(113.30)	(378.75)
VIII	Other Comprehensive Income, net of income tax	-	-	-	-	-	-
	a) i) Items that will not be reclassified to Profit or Loss	2.59	2.59	0.76	5.18	1.52	10.35
	ii) Income tax relating to Items that will not be reclassified to Profit or Loss	(0.67)	(0.67)	(0.20)	(1.34)	(0.40)	(2.69)
	b) i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	ii) Income tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax (VIII)	1.92	1.91	0.56	3.84	1.12	7.66
IX	Total Comprehensive Income for the Period(VII+VIII)	184.33	(119.55)	36.81	64.79	(112.18)	(371.09)
X	Paid-up equity share capital : face value Rs. 10/- each)	950.14	950.14	950.14	950.14	950.14	950.14
XI	Earnings per share						
	(a) Basic	1.92	(1.26)	0.39	0.68	(1.18)	(3.91)
	(b) Diluted	1.92	(1.26)	0.38	0.68	(1.19)	(3.91)



## TOKYO PLAST *International Ltd.*

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019

		(Rs. In Lakhs)	
		Standalone	
		As At 30/09/2019	As At 31/03/2019
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	a) Property, Plant and Equipment	1076.50	1131.73
	b) Capital Work-in-progress	464.85	464.85
	c) Right - of - use Assets ( Ref. Note)	51.33	
	d) Financial Assets		0.00
	(i) Investments	10.91	10.91
	(ii) Loans	286.92	517.92
	(iii) Others (to be specified)	8.95	8.95
	i) Deferred tax assets (net)	130.63	130.63
	j) Other non-current assets	567.54	578.49
2	<b>Current Assets</b>		0.00
	a) Inventories	1675.37	1272.57
	b) Financial Assets		0.00
	(i) Investments		0.00
	(ii) Trade receivables	2022.38	1907.55
	(iii) Cash and cash equivalents	248.44	469.48
	(iv) Bank balances other than (iii) above	-	-
	(v) Loan	28.19	28.19
	(vi) Others (to be specified)	737.95	920.38
	c) Current Tax Assets (Net)	45.46	44.69
	d) Other current assets	1473.39	1353.33
	<b>TOTAL - ASSETS</b>	<b>8828.81</b>	<b>8839.67</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a) Equity Share Capital	950.14	950.14
	b) Other Equity ( Reserves and Surplus)	4765.99	4701.20
	<b>Liabilities</b>		0.00
	<b>Non-current Liabilities</b>		0.00
	a) Financial Liabilities		0.00
	(i) Borrowings	9.52	12.25
	(ii) Lease Liabilities	30.25	
	b) Provisions	346.14	319.15
2	<b>Current liabilities</b>		0.00
	a) Financial Liabilities		0.00
	i) Borrowings	1620.78	1885.90
	ii) Trade Payables		
	(1) Total outstanding dues of MSME	70.55	112.17
	(2) Total outstanding dues of Creditors other than MSME	551.84	484.71
	iii) Lease Liabilities	22.99	
	iv) Other financial liabilities [other than those specifies in item (c)]	269.21	281.61
	b) Other current liabilities	163.12	76.46
	c) Provisions	28.28	16.08
	d) Current Tax Liabilities (Net)	-	-
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8828.81</b>	<b>8839.67</b>



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Notes:

- The above Financial Result of The Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th October, 2019.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- The Company has adopted modified retrospective approach as per para C8 (c)(ii) of IND AS 116 - Leases to its leases, effective from annual reporting period beginning 1st April, 2019. This has resulted in recognizing a right of use assets (an amount equal to the lease liability, adjusted by the prepaid lease rent) of Rs. 63.83 Lakhs as at 1st April, 2019. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. To this extent performance for the current quarter and half year ended 30th September, 2019 is not comparable with previous period results

Reconciliation for the effects of the transition on Statement of Profit and Loss for the quarter and half year ended 30th September, 2019 as follows

Adjustments to Increase/ (decrease) net profit	Quarter ended 30th September, 2019 comparable basis	Changes due to IND AS 116 Increase/ (decrease)	Quarter ended 30th September, 2019 as reported	Half Year ended 30th September, 2019 comparable basis	Changes due to IND AS 116 Increase/ (decrease)	Half Year ended 30th September, 2019 as reported
Other Expenses	361.77	-6.8	354.97	653.30	-13.6	639.70
Finance Costs	25.59	1.51	27.10	52.40	3.02	55.42
Depreciation and amortisation expense	132.51	6.25	138.76	126.27	12.49	138.76
Profit before tax	185.33	0.95	184.38	61.52	1.91	59.61

- Previous Year's figures have been regrouped/rearranged where ever required.

By Order of the Board



*Velji L. Shah*

Velji L. Shah  
Chairman & MD  
DIN : 00007239

Place: Mumbai  
Dated: 24th October, 2019

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MANUFACTURERS & EXPORTERS OF THERMOWARE ARTICLES



STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED 30 SEPTEMBER 2019

	Particulars	Half Year Ended 30.09.2019	Year Ended 31.03.2019
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before Taxation and Extraordinary Items	64.79	9.77
	<b>Adjustments for :</b>		
	Depreciation	138.76	242.43
	Interest Expense	55.42	117.34
	Interest Income	15.85	(1.63)
	Dividend Income	-	(0.03)
	Unrealised foreign exchange (gain) / loss	-	16.45
	(Profit)/ Loss on Sale of Property, Plant and Equipment	-	(2.48)
	Loss on Sale of Investments	-	33.60
	<b>Operating Profit before Working Capital changes</b>	<b>258.97</b>	<b>415.45</b>
	<b>Adjustments for :</b>		
	Decrease / (Increase) in Inventories	(402.80)	(0.00)
	Decrease / (Increase) in Trade Receivables	(114.83)	(16.45)
	Decrease / (Increase) in Loans	231.00	0.00
	Decrease / (Increase) in Other Financial Assets	166.58	(7.04)
	Decrease / (Increase) in Other Current Assets	(161.21)	85.17
	Increase / (Decrease) in Trade Payable	25.51	11.64
	Increase / (Decrease) in Other Financial Liabilities	40.84	(84.05)
	Increase / (Decrease) in Other Current Liabilities	86.66	0.00
	Increase / (Decrease) in Provisions	39.19	0.00
	<b>Cash from/(used in) Operating Activities</b>	<b>185.76</b>	<b>404.71</b>
	Less: Direct Taxes paid	-	(0.95)
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>185.76</b>	<b>403.76</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Sale of Property, Plant and Equipment	-	3.71
	Purchase of Property, Plant and Equipment	(83.53)	(308.66)
	Investment in shares of subsidiary	-	(33.60)
	Deposits With Banks (Made) / Matured	-	6.61
	Interest Received	-	2.07
	Dividend Income	-	0.03
	<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(83.53)</b>	<b>(329.84)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from / (Payments towards) Borrowings (Net)	(267.85)	(65.10)
	Interest Paid	(55.42)	(66.93)
	<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(323.27)</b>	<b>(65.10)</b>
	<b>Net Increase/ (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)</b>	<b>(221.04)</b>	<b>8.82</b>
	Cash and Cash Equivalents (Opening)	469.48	28.52
	<b>Cash and Cash Equivalents (Closing)</b>	<b>248.44</b>	<b>37.34</b>



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**Limited Review Report on Quarter and Six month ended Unaudited Standalone Financial Results of Tokyo Plast International Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of,  
Tokyo Plast International Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Tokyo Plast International Limited** ("the Company") for the Quarter and the Six month ended September 30, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act. 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 –'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

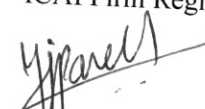




4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Vinodchandra R Shah & Co.**  
*Chartered Accountants*  
ICAI Firm Registration No.: 115394W



  
**Gaurav Parekh**  
*Partner*

Membership No: 140694

UDIN : 19140694AAAAGJ5360

Mumbai, 24<sup>th</sup> October, 2019

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

(Rs. In Lakhs)

Sr.	Particulars	STANDALONE					Year Ended 31/03/2019
		3 Months Ended 30/09/2019	Preceding 3 Months Ended 30/06/2019	Corresponding 3 Months Ended 30/09/2018	6 Months figure for the current period ended 30/09/2019	6 Months figure for the previous period ended 30/09/2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I	Revenue from Operations	1946.43	1145.86	1373.42	3092.29	2277.36	5298.02
II	Other Income	15.69	0.16	26.38	15.85	52.18	117.97
III	Total Income (I+II)	1962.12	1146.02	1399.80	3108.14	2329.54	5415.99
IV	Expenses						
	(a) Cost of materials consumed	814.69	717.61	973.45	1532.30	1568.26	3053.05
	(b) Purchases of Stock-in-trade	289.30	40.35		329.65		324.15
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	(67.39)	(155.55)	-258.27	(222.94)	(378.83)	(456.06)
	(d) Employees Benefits Expenses	292.16	283.48	270.40	575.64	525.84	1145.81
	(e) Finance Costs	27.10	28.32	42.26	55.42	73.34	132.41
	(f) Depreciation and Amortisation Expenses	66.91	71.85	60.33	138.76	118.77	242.42
	(g) Other Expenses	357.11	286.86	290.58	643.97	556.79	1343.49
	Total Expenses (IV)	1779.88	1272.92	1378.75	3052.80	2464.17	5785.27
V	Profit before tax (III - IV)	182.24	(126.90)	21.05	55.34	(134.63)	-369.29
VI	Tax Expense						
	(a) Current Tax	-	-	-	-	0.00	-
	(b) Deferred Tax	1.97	(3.31)	0.00	(1.34)	(2.78)	44.43
	Total Tax Expense (VI)	1.97	(3.31)	0.00	(1.34)	(2.78)	44.43
VII	Profit for the period (V-VI)	180.27	(123.59)	21.05	56.68	(131.85)	-413.71
VIII	Other Comprehensive Income, net of income tax						
	a) i) Items that will not be reclassified to Profit or Loss	2.59	2.59	0.76	5.18	1.52	10.35
	ii) Income tax relating to Items that will not be reclassified to Profit or Loss	(0.67)	(0.67)	(0.20)	(1.34)	(0.40)	(2.69)
	b) i) Items that will be reclassified to Profit or Loss	(0.89)	0.61	(1.50)	(0.28)	(2.98)	(5.94)
	ii) Income tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax (VIII)	1.03	2.52	(0.94)	3.56	(1.86)	1.72
IX	Total Comprehensive Income for the Period(VII+VIII)	181.30	(121.07)	20.11	60.24	(133.71)	(411.99)
X	Paid-up equity share capital : face value Rs.10/- each	950.14	950.14	950.14	950.14	950.14	950.14
XI	Earnings per share						
	(a) Basic	1.91	(1.27)	0.21	0.63	(1.41)	(4.34)
	(b) Diluted	1.91	(1.27)	0.21	0.63	(1.19)	(4.34)



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MANUFACTURERS & EXPORTERS OF THERMOWARE ARTICLES



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019

		(Rs. In Lakhs)	
		Standalone	
		As At 30/09/2019	As At 31/03/2019
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	a) Property, Plant and Equipment	1076.50	1131.73
	b) Capital Work-in-progress	464.85	464.85
	c) Right - of - use Assets ( Ref. Note)	51.33	-
	d) Financial Assets		
	(i) Investments	2.00	2.00
	(ii) Loans	286.92	517.92
	(iii) Others (to be specified)	8.95	8.95
	i) Deferred tax assets (net)	130.63	130.63
	j) Other non-current assets	567.54	578.49
2	<b>Current Assets</b>		
	a) Inventories	1675.37	1272.57
	b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	2022.38	1907.55
	(iii) Cash and cash equivalents	254.83	475.66
	(iv) Bank balances other than (iii) above	-	-
	(v) Loan	28.19	28.84
	(vi) Others (to be specified)	688.92	871.35
	c) Current Tax Assets (Net)	45.46	44.69
	d) Other current assets	1474.80	1358.91
	<b>TOTAL - ASSETS</b>	<b>8778.67</b>	<b>8794.14</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a) Equity Share Capital	950.14	950.14
	b) Other Equity ( Reserves and Surplus)	4719.86	4659.63
	<b>Liabilities</b>		
	<b>Non-current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings	9.52	12.25
	(ii) Lease Liabilities	30.25	-
	b) Provisions	346.14	319.15
2	<b>Current liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	1620.78	1885.90
	ii) Trade Payables		
	(1) Total outstanding dues of MSME	70.55	112.17
	(2) Total outstanding dues of Creditors other than MSME	551.84	484.71
	iii) Lease Liabilities	22.99	
	iv) Other financial liabilities [other than those specifies in item (c)]	265.20	277.65
	b) Other current liabilities	163.12	76.46
	c) Provisions	28.28	16.08
	d) Current Tax Liabilities (Net)	-	-
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8778.67</b>	<b>8794.14</b>



**TOKYO PLAST** International Ltd.

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MANUFACTURERS & EXPORTERS OF THERMOWARE ARTICLES

Notes:

- 1 The above Financial Result of The Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th October, 2019.
- 2 Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- 3 The Company has adopted modified retrospective approach as per para C8 (c)(ii) of IND AS 116 - Leases to its leases, effective from annual reporting period beginning 1 st April, 2019, This has resulted in recognizing a right of use assets (an amount equal to the lease liability, adjusted by the prepaid lease rent) of Rs 63.83 Lakhs as at 1st April, 2019. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. To this extent performance for the current quarter and Six Month ended 30th September, 2019 and is not comparable with previous period results

Reconciliation for the effects of the transition on Statement of Profit and Loss for the quarter and half year ended 30th September, 2019 as follows

	Quarter ended 30th September, 2019 comparable basis	Changes due to IND AS 116 Increase/ (decrease)	Quarter ended 30th September, 2019 as reported	Half Year ended 30th September, 2019 comparable basis	Changes due to IND AS 116 Increase/ (decrease)	Half Year ended 30th September, 2019 as reported
Adjustments to Increase/ (decrease) net profit						
Other Expenses	363.91	-6.8	357.11	657.57	-13.6	643.97
Finance Costs	25.59	1.51	27.10	52.40	3.02	55.42
Depreciation and amortisation expense	132.51	6.25	138.76	126.27	12.49	138.76
Profit before tax	183.19	0.95	182.24	57.25	1.91	55.34

- 4 Previous Year's figures have been regrouped/rearranged where ever required.

By Order of the Board



Velji L. Shah  
Chairman & MD  
DIN : 00007239



Place: Mumbai  
Dated: 24th October, 2019

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MANUFACTURERS & EXPORTERS OF THERMOWARE ARTICLES



CONSOLIDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30 SEPTEMBER 2019

Particulars	30.09.2019	31.03.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before Taxation and Extraordinary Items	60.23	(359.28)
<b>Adjustments for :</b>		
Depreciation	138.76	242.42
Interest Expense	55.42	117.34
Interest Income	15.85	(1.63)
Dividend Income	-	(0.03)
Unrealised foreign exchange (gain) / loss	-	16.45
(Profit)/ Loss on Sale of Property, Plant and Equipment	-	(2.48)
Loss on Sale of Investments	-	33.60
<b>Operating Profit before Working Capital changes</b>	<b>270.26</b>	<b>46.39</b>
<b>Adjustments for :</b>		
Decrease / (Increase) in Inventories	(402.80)	(674.92)
Decrease / (Increase) in Trade Receivables	(114.83)	169.56
Decrease / (Increase) in Loans	231.65	853.69
Decrease / (Increase) in Other Financial Assets	166.58	(69.20)
Decrease / (Increase) in Other Current Assets	(157.04)	(68.16)
Increase / (Decrease) in Trade Payable	25.51	97.32
Increase / (Decrease) in Other Financial Liabilities	40.79	(60.28)
Increase / (Decrease) in Other Current Liabilities	86.66	(50.79)
Increase / (Decrease) in Provisions	39.19	48.49
<b>Cash from/(used in) Operating Activities</b>	<b>185.97</b>	<b>292.11</b>
Less: Direct Taxes paid	-	(48.06)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>185.97</b>	<b>244.05</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Property, Plant and Equipment	-	3.71
Purchase of Property, Plant and Equipment	(83.53)	(348.41)
Sale of Investment	-	78.40
Deposits With Banks (Made) / Matured	-	6.61
Interest Received	-	2.07
Dividend Income	-	0.03
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(83.53)</b>	<b>(257.59)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from / (Payments towards) Borrowings (Net)	(267.85)	478.01
Proceeds from / (Payments towards) Short term Borrowings (Net)	-	-
Interest Paid	(55.42)	(66.93)
Dividend Paid	-	-
Dividend Distribution Tax Paid	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(323.27)</b>	<b>411.08</b>
<b>Net Increase/ (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)</b>	<b>(220.83)</b>	<b>397.53</b>
Cash and Cash Equivalents (Opening)	475.66	78.13
<b>Cash and Cash Equivalents (Closing)</b>	<b>254.83</b>	<b>475.66</b>



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**Limited Review Report on Quarter and Six month ended Unaudited Consolidated Financial Results of Tokyo Plast International Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of,  
Tokyo Plast International Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Tokyo Plast International Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the Quarter ended and the Six month ended September 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and the six month ended September 30, 2018 as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 –'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:  
Parent Company:
  - i. Tokyo Plast International Limited  
Subsidiaries:
  - i. Vimalnath Impex F.Z.E





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary, which have not been reviewed by their auditors, whose interim financial results reflect total asset of Rs.(37.22) lakhs as at September 30, 2019 and total revenues of Rs. 0 lakhs and Rs. 0 lakhs, total net loss after tax of Rs. 2.13 lakhs and Rs. 4.27 lakhs and total comprehensive loss of Rs. 2.13 lakhs and Rs. 4.27 lakhs, for the quarter and the six month ended September 30, 2019 respectively, and cash flow (net) of Rs. 0.21 lakhs for the six month ended September 30, 2019, as considered in the unaudited consolidated financial results, whose interim financial statements / financial information / financial results have not been reviewed by us. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.



**For Vinodchandra R Shah & Co.**  
*Chartered Accountants*  
ICAI Firm Registration No.: 115394W

*Gaurav Parekh*

**Gaurav Parekh**  
*Partner*

Membership No: 140694

UDIN : 19140694AAAAGK8580

Mumbai, 24<sup>th</sup> October, 2019