

Friday, May 13th, 2022

To,

BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code: 500418	National Stock Exchange Of India Limited Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: TOKYOPLAST
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Sub: Outcome of Board Meeting

Dear Sir/Madam,

We wish to inform you that the Board of Directors at their meeting held on 13th May, 2022 inter-alia have approved the following:-

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, we enclose the following:

- Audited Financial Results (Standalone & Consolidated) for the quarter & year ended 31st March, 2022.
- Auditor's Report on Audited Financial Results (Standalone & Consolidated).
- Statement on Assets & Liabilities (Standalone & Consolidated).
- Declaration.

The meeting of the Board of Directors commenced at 08.00 pm & concluded at 08.25 pm

Kindly acknowledge receipt of the same.

Thanking you,

For Tokyo Plast International Limited



Rekha Bagda
Company Secretary

TOKYO PLAST *International Ltd.*

Friday, May 13, 2022

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

Sub: Declaration on unmodified audit report

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s Vinodchandra R. Shah & Co., Chartered Accountants (ICAI Firm Registration No.: 115394W), the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2022.

Kindly take this declaration on your record please.

Thanking you,

For Tokyo Plast International Limited



Rekha Bagda
Company Secretary

TOKYO PLAST *International Ltd.*

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022						
(Rs. In Lakhs)						
Sr. No.	Particulars	STANDALONE				
		3 Months Ended 31/03/2022	Preceding 3 Months Ended 31/12/2021	Corresponding 3 Months Ended 31/03/2021	Year Ended 31/03/2022	Year Ended 31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2083.17	2512.33	1805.12	7993.21	6288.89
II	Other Income	(0.61)	0.15	1.18	1.82	1.85
III	Total Income (I+II)	2082.56	2512.48	1806.30	7995.03	6290.74
IV	Expenses					
	(a) Cost of materials consumed	871.24	1351.75	832.55	4101.09	2779.16
	(b) Purchases of Stock-in-trade	185.32	162.34	260.60	362.40	431.42
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	99.12	(59.09)	(152.44)	(199.57)	(11.79)
	(d) Employees Benefits Expenses	432.52	357.62	343.67	1489.09	1285.90
	(e) Finance Costs	29.49	52.34	22.69	135.80	78.13
	(f) Depreciation and Amortisation Expenses	76.16	69.70	72.44	292.69	269.09
	(g) Other Expenses	504.01	510.97	430.89	1838.96	1448.34
	Total Expenses (IV)	2197.86	2445.63	1810.40	8020.46	6280.25
V	Profit before tax (III - IV)	(115.30)	66.85	(4.10)	(25.43)	10.49
VI	Tax Expense					
	(a) Current Tax	(23.37)	23.37	(3.79)	-	-
	(b) Deferred Tax	(9.17)	(0.26)	(0.92)	(9.95)	(1.60)
	Total Tax Expense (VI)	(32.54)	23.11	(4.71)	(9.95)	(1.60)
VII	Profit for the period (V-VI)	(82.76)	43.74	0.61	(15.48)	12.09
VIII	Other Comprehensive Income, net of income tax					
	a) i) Items that will not be reclassified to Profit or Loss	117.98	1.00	62.46	120.98	65.09
	ii) Income tax relating to Items that will not be reclassified to Profit or Loss	(30.67)	(0.26)	(16.24)	(31.45)	(16.92)
	b) i) Items that will be reclassified to Profit or Loss	0.00	-	-	-	-
	ii) Income tax relating to Items that will be reclassified to Profit or Loss	0.00	-	-	-	-
	Total Other Comprehensive Income, net of income tax (VIII)	87.31	0.74	46.22	89.53	48.17
IX	Total Comprehensive Income for the Period(VII+VIII)	4.55	44.48	46.83	74.05	60.26
X	Paid-up equity share capital : face value Rs.10/- each)	950.14	950.14	950.14	950.14	950.14
XI	Earnings per share					
	(a) Basic	(0.87)	0.46	0.01	(0.16)	0.13
	(b) Diluted	(0.87)	0.46	0.01	(0.16)	0.13

TOKYO PLAST *International Ltd.*

ADMIN. OFFICE : 601-A, Dynasty Business Park, Andheri Kurla Road, Near J. B. Nagar Metro Station, Andheri (E), Mumbai - 400 059, India.

Tel. : 91-22-6145 3300 • E-mail : info@tokyoplast.com • Website : www.pinnaclethermo.com

REGD. OFFICE : Plot No. 363/1, (1,2,3), Shree Ganesh Industrial Estate, Kachigaum Road, Daman-396 210 (U.T.). INDIA.

Tel. : (0260) 2242977 / 2244471 Fax : (0260) 2243271 • CIN:L25209DD1992PLC009784

FACTORY ADD. : Shed No. 371 & 372, FA-II Type, Sector-IV, Kandla Special-Economic Zone, Gandhidham (Kutch)-370230

Tel. : (02836) 253430 / 253431 • Fax : (02836) 253149

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH 2022


		(Rs. In Lakhs)	
		Standalone	
		As At 3/31/2022	As At 3/31/2021
		Audited	Audited
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	1672.05	1356.14
	b) Capital Work-in-progress	526.98	526.98
	c) Financial Assets		
	(i) Investments	10.91	10.91
	(ii) Loans	99.48	100.60
	(iii) Others (to be specified)	7.65	9.15
	d) Deferred tax assets (net)	167.22	188.72
	e) Other non-current assets	584.08	605.90
2	Current Assets		
	a) Inventories	2343.63	1915.42
	b) Financial Assets		
	(i) Trade receivables	1660.48	2144.50
	(ii) Cash and cash equivalents	73.26	107.64
	(iii) Loan	127.03	10.53
	(vi) Other Financial Assets	205.25	245.87
	c) Current Tax Assets (Net)	50.36	48.47
	d) Other current assets	1322.45	1448.13
	TOTAL - ASSETS	8850.84	8718.96
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	950.14	950.14
	b) Other Equity (Reserves and Surplus)	4919.07	4845.03
	Liabilities		
	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings		3.09
	(ii) Other Financial Liabilities	351.70	151.95
	ai) Lease Liabilities		
	b) Provisions	292.69	352.43
	Other Non Current Liabilities	38.54	14.06
2	Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	1486.34	1389.02
	ii) Trade Payables		
	(1) Total outstanding dues of MSME	22.13	25.89
	(2) Total outstanding dues of Creditors other than MSME	293.39	411.33
	iii) Other financial liabilities [other than those specifies in item (c)]	360.98	379.61
	a) Lease Liabilities		
	b) Other current liabilities	113.36	183.77
	c) Provisions	22.50	12.63
	d) Current Tax Liabilities (Net)	-	-
	TOTAL - EQUITY AND LIABILITIES	8850.84	8718.96

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 13th May, 2022.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the last quarter of the current year and of the corresponding previous year are the balancing figures between the audited figures for full financial year and the published year to date figures up to 31st December.



By Order of the Board



Velji L. Shah
Chairman & MD
DIN : 00007239

Place: Mumbai
Dated: 13th May, 2022

TOKYO PLAST International Ltd.

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

Rs. in lakhs

Particulars	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Taxation and Extraordinary Items	(25.43)	10.49
Adjustments for :		
Depreciation	292.69	269.09
Interest Expense	108.88	61.09
Interest Income	(2.28)	(1.85)
Dividend Income	-	-
Unrealised foreign exchange (gain) / loss	(4.68)	(7.17)
(Profit)/ Loss on Sale of Property, Plant and Equipment	(0.95)	(1.72)
Loss on Sale of Investments	-	-
Operating Profit before Working Capital changes	368.23	329.93
Adjustments for :		
Decrease / (Increase) in Inventories	(428.21)	168.53
Decrease / (Increase) in Trade Receivables	488.69	(436.05)
Decrease / (Increase) in Other Financial Assets	(83.02)	(97.84)
Decrease / (Increase) in Other Current Assets	125.68	(116.60)
Increase / (Decrease) in Trade Payable	(123.58)	126.94
Increase / (Decrease) in Other Financial Liabilities	(12.43)	47.46
Increase / (Decrease) in Other Current Liabilities	(45.94)	21.75
Increase / (Decrease) in Provisions	71.10	62.80
Cash from/(used in) Operating Activities	360.52	106.94
Less: Direct Taxes paid	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	360.52	106.94
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Property, Plant and Equipment	0.95	1.72
Purchase of Property, Plant and Equipment	(329.93)	(434.02)
Investment in shares of subsidiary	-	-
Deposits With Banks (Made) / Matured	1.50	(0.20)
Interest Received	1.74	1.60
Dividend Income	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(325.74)	(430.90)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Payments towards) Long term Borrowings (Net)	(4.69)	(4.87)
Proceeds from / (Payments towards) Short term Borrowings (Net)	97.32	178.94
Payment of Lease Liabilities	(52.91)	(32.35)
Interest Paid	(108.88)	(61.09)
Dividend Paid	-	-
Dividend Distribution Tax Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)	(69.16)	80.63
Net Increase/ (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)	(34.38)	(243.34)
Cash and Cash Equivalents (Opening)	107.64	350.98
Cash and Cash Equivalents (Closing)	73.26	107.64

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Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Tokyo Plast International Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying annual financial results of Tokyo Plast International Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the annual financial statements. The Company's Board of



Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

For U V Shah & Co.

Chartered Accountants

(Firm Registration No.: 109814W)

UDAY
VINODCHA
NDRA SHAH



Uday V Shah

Proprietor

(Membership No: 035626)

Mumbai, 13th May, 2022.

UDIN: 22035626AIYRCC6393

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR MONTHS ENDED 31ST MARCH 2022

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE				
		3 Months Ended 31/03/2022	Preceding 3 Months Ended 31/12/2021	Corresponding 3 Months Ended 31/03/2021	Year Ended 31/03/2022	Year Ended 31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2083.17	2512.33	1805.12	7993.21	6288.89
II	Other Income	(0.61)	0.15	1.18	1.82	1.85
III	Total Income (I+II)	2082.56	2512.48	1806.30	7995.03	6290.74
IV	Expenses					
	(a) Cost of materials consumed	871.24	1351.75	832.55	4101.09	2779.16
	(b) Purchases of Stock-in-trade	185.32	162.34	260.60	362.40	431.42
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	99.12	(59.09)	(152.44)	(199.57)	(11.79)
	(d) Employees Benefits Expenses	432.52	357.62	343.67	1489.09	1285.90
	(e) Finance Costs	29.50	52.34	22.70	135.81	78.14
	(f) Depreciation and Amortisation Expenses	76.16	69.70	72.44	292.69	269.09
	(g) Other Expenses	504.01	510.98	430.89	1838.96	1448.34
	Total Expenses (IV)	2197.87	2445.64	1810.41	8020.47	6280.26
V	Profit before tax (III - IV)	(115.31)	66.84	(4.11)	(25.44)	10.48
VI	Tax Expense					
	(a) Current Tax	(23.37)	23.37	(3.79)	-	-
	(b) Deferred Tax	(9.17)	(0.26)	(0.92)	(9.95)	(1.60)
	Total Tax Expense (VI)	(32.54)	23.11	(4.71)	(9.95)	(1.60)
VII	Profit for the period (V-VI)	(82.77)	43.73	0.60	(15.49)	12.08
VIII	Other Comprehensive Income, net of income tax					
	a) i) Items that will not be reclassified to Profit or Loss	117.98	1.00	62.46	120.98	65.09
	ii) Income tax relating to Items that will not be reclassified to Profit or Loss	(30.67)	(0.26)	(16.24)	(31.45)	(16.92)
	b) i) Items that will be reclassified to Profit or Loss	0.22	0.03	(0.03)	0.22	(0.20)
	ii) Income tax relating to Items that will be reclassified to Profit or Loss	0.00	-	-	-	-
	Total Other Comprehensive Income, net of income tax (VIII)	87.53	0.77	46.19	89.75	47.97
IX	Total Comprehensive Income for the Period(VII+VIII)	4.76	44.50	46.79	74.26	60.05
X	Paid-up equity share capital : face value Rs.10/- each)	950.14	950.14	950.14	950.14	950.14
XI	Earnings per share					
	(a) Basic	(0.87)	0.46	0.01	(0.16)	0.13
	(b) Diluted	(0.87)	0.47	0.49	(0.16)	0.13

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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH 2022

		(Rs. In Lakhs)	
		Consolidated	
		As At	As At
		3/31/2022	3/31/2021
		Audited	Audited
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	1672.05	1356.14
	b) Capital Work-in-progress	526.98	526.98
	c) Financial Assets		
	(i) Investments	2.00	2.00
	(ii) Loans	0.00	0.00
	(iii) Others (to be specified)	107.13	109.75
	d) Deferred tax assets (net)	167.22	188.72
	e) Other non-current assets	584.08	605.90
2	Current Assets		
	a) Inventories	2343.63	1915.42
	b) Financial Assets		
	(i) Trade receivables	1660.48	2144.50
	(ii) Cash and cash equivalents	80.02	114.21
	(iii) Loan		
	(vi) Other Financial Assets	283.96	208.06
	c) Current Tax Assets (Net)	50.36	48.47
	d) Other current assets	1322.45	1448.13
	TOTAL - ASSETS	8800.38	8668.27
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	950.14	950.14
	b) Other Equity (Reserves and Surplus)	4868.61	4794.35
	Liabilities		
	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings		3.09
	(ii) Other Financial Liabilities	351.70	151.95
	a) Lease Liabilities		
	b) Provisions	292.69	352.43
	Other Non Current Liabilities	38.54	14.06
2	Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	1486.34	1389.02
	ii) Trade Payables		
	(1) Total outstanding dues of MSME	22.13	25.89
	(2) Total outstanding dues of Creditors other than MSME	293.39	411.33
	iii) Other financial liabilities [other than those specifies in item (c)]	360.98	379.61
	a) Lease Liabilities		
	b) Other current liabilities	113.36	183.77
	c) Provisions	22.50	12.63
	d) Current Tax Liabilities (Net)	-	-
	TOTAL - EQUITY AND LIABILITIES	8800.38	8668.27

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 13th May, 2022.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the last quarter of the current year and of the corresponding previous year are the balancing figures between the audited figures for full financial year and the published year to date figures up to 31st December.
- The Consolidated figures are prepared as per applicable accounting standard notified under Companies(Accounting Standard) Rule 2006.



By Order of the Board



Velji L. Shah
Chairman & MD
DIN : 00007239

TOKYO PLAST International Ltd.

Place: Mumbai
Dated: 13th May, 2022

ADMIN. OFFICE : 601-A, Dynasty Business Park, Andheri Kurla Road, Near J. B. Nagar Metro Station, Andheri (E), Mumbai - 400 059, India.
Tel. : 91-22-6145 3300 • E-mail : info@tokyoplast.com • Website : www.pinnaclethermo.com

REGD. OFFICE : Plot No. 363/1, (1,2,3), Shree Ganesh Industrial Estate, Kachigaum Road, Daman-396 210 (U.T.). INDIA.
Tel. : (0260) 2242977 / 2244471 Fax : (0260) 2243271 • CIN:L25209DD1992PLC009784

FACTORY ADD. : Shed No. 371 & 372, FA-II Type, Sector-IV, Kandla Special Economic Zone, Gandhidham (Kutch)-370230
Tel. : (02836) 253430 / 253431 • Fax : (02836) 253149

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Rs.in lakhs

Particulars	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Taxation and Extraordinary Items	(25.44)	10.48
Adjustments for :		
Depreciation	292.69	269.09
Interest Expense	108.88	61.09
Interest Income	(2.28)	(1.85)
Dividend Income	-	-
Unrealised foreign exchange (gain) / loss	(4.68)	(7.17)
(Profit)/ Loss on Sale of Property, Plant and Equipment	(0.95)	(1.72)
Foreign Currency Translation Res	0.22	(0.20)
Operating Profit before Working Capital changes	368.44	329.72
Adjustments for :		
Decrease / (Increase) in Inventories	(428.21)	168.53
Decrease / (Increase) in Trade Receivables	488.69	(436.05)
Decrease / (Increase) in Loans and Other Financial Assets	(83.04)	(97.82)
Decrease / (Increase) in Other Current Assets	125.68	(116.60)
Increase / (Decrease) in Trade Payable	(123.58)	126.94
Increase / (Decrease) in Other Financial Liabilities	(12.43)	47.46
Increase / (Decrease) in Other Current Liabilities	(45.94)	21.75
Increase / (Decrease) in Provisions	71.10	62.80
Cash from/(used in) Operating Activities	360.71	106.73
Less: Direct Taxes paid	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	360.71	106.73
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Property, Plant and Equipment	0.95	1.72
Purchase of Property, Plant and Equipment	(329.93)	(434.02)
Investment in shares of subsidiary	-	-
Deposits With Banks (Made) / Matured	1.50	(0.20)
Interest Received	1.74	1.60
Dividend Income	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(325.74)	(430.90)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Payments towards) Long term Borrowings (Net)	(4.69)	(4.87)
Proceeds from / (Payments towards) Short term Borrowings (Net)	97.32	178.94
Payment of Lease Liabilities	(52.91)	(32.35)
Interest Paid	(108.88)	(61.09)
Dividend Paid	-	-
Dividend Distribution Tax Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)	(69.16)	80.63
Net Increase/ (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)	(34.19)	(243.53)
Cash and Cash Equivalents (Opening)	114.21	357.74
Cash and Cash Equivalents (Closing)	80.02	114.21

TOKYO PLAST International Ltd.

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Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Tokyo Plast International Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying Consolidated annual financial results of Tokyo Plast International Limited ("the Parent") and its subsidiaries (together referred to as 'the Group') for the quarter and year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) The Statement includes the results of the following entities:

Parent Company:

- i. Tokyo Plast International Limited

Subsidiaries:

- i. Vimalnath Impex F.Z.E

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Financial Results

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, have been prepared on the basis of the annual financial statements. The Parent's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective company's Board of Directors included in Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company included in Group are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud



may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Parent Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.
2. The accompanying audited consolidated financial results includes unaudited annual financial statement and other unaudited financial information in respect of one subsidiary, which have not been reviewed by their auditors, whose annual financial results reflect total asset of Rs.7.47 lakhs as at 31 March 2022 and total revenues of Rs. 0 lakhs and Rs. 0 lakhs, total net loss after tax of Rs. 0 lakhs and Rs. 0 lakhs and total comprehensive profit of Rs. 0.05 lakhs and Rs.0.22 lakhs, for the quarter and the year month ended 31 March 2022 respectively, and cash flow (net) of Rs. 0.19 lakhs for the year ended 31 March 2022, as considered in this consolidated financial result,



whose annual financial statements / financial information have not been reviewed by us. This unaudited financial statement 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 statement and other unaudited financial information. According to the information and explanations given to us by the Management, these annual financial results are not material to the Group.

Our Opinion is not modified in respect of the above matters.

For U V Shah & Co.
Chartered Accountants
(Firm Registration No.: 109814W)

UDAY
VINODCHANDR
A SHAH

Uday V Shah
Proprietor
(Membership No: 035626)



Mumbai, 13th May, 2022.
UDIN:22035626AIYREU9702