

Tuesday, May 28TH 2024

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, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: TOKYOPLAST
---	---

Sub: Outcome of Board Meeting

Dear Sir/Madam,

We wish to inform you that the Board of Directors at their meeting held on 28th May, 2024 inter-alia have approved the following:-

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

- a) Audited Financial Results (Standalone) for the quarter & year ended 31st March, 2024.
- b) Auditor's Report on Audited Financial Results (Standalone).
- c) Statement on Assets & Liabilities (Standalone).
- d) Declaration.

The meeting of the Board of Directors commenced at 9.30 p.m. & concluded at 11.34 p. m .

Kindly acknowledge receipt of the same.

Thanking you,

For Tokyo Plast International Limited

Swagata Indulkar
Company Secretary

TOKYO PLAST *International Ltd.*

Tuesday, May 28th, 2024

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, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: TOKYOPLAST
---	---

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 U B G & Company Chartered Accountants (ICAI Firm Registration No.: 141076W), the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the year ended 31st March, 2024.

Kindly take this declaration on your record please.

Thanking you,

For Tokyo Plast International Limited

Swagata Indulkar
Company Secretary

TOKYO PLAST *International Ltd.*

Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year Ended	Year Ended
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Audited	Unaudited	Audited	Audited
I	Revenue from Operations	1696.25	1587.31	1966.99	6636.61	7552.81
II	Other Income	0.42	11.22	3.22	13.79	3.74
III	Total Income (I+II)	1696.67	1598.53	1970.21	6650.40	7556.55
IV	Expenses					
	(a) Cost of materials consumed	730.56	762.13	865.72	2817.24	3718.69
	(b) Purchases of Stock-in-trade	146.87	25.41	(27.00)	493.54	211.14
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	(140.09)	133.62	88.07	149.69	285.79
	(d) Employees Benefits Expenses	359.49	322.17	357.50	1348.44	1357.78
	(e) Finance Costs	37.14	33.97	38.62	125.20	139.62
	(f) Depreciation and Amortisation Expenses	63.06	70.99	91.54	278.41	318.50
	(g) Other Expenses	492.66	231.13	436.39	1309.52	1448.27
	Total Expenses (IV)	1689.69	1579.42	1850.84	6522.04	7479.79
V	Profit before Exceptional item and tax (III - IV)	6.98	19.11	119.37	128.36	76.76
VI	Exceptional Item					
	Loss on Closure of Subsidiary	-	-	57.94	-	57.94
VII	Profit before tax (V - VI)	6.98	19.11	61.43	128.36	18.82
VIII	Tax Expense					
	(a) Current Tax	7.06	1.09	0.00	27.33	-
	(b) Deferred Tax	6.10	0.20	31.27	0.75	31.27
	Total Tax Expense (VIII)	13.16	1.29	31.27	28.08	31.27
IX	Profit for the period (VII-VIII)	(6.18)	17.82	30.16	100.28	(12.45)
X	Other Comprehensive Income, net of income tax					
	a) i) Items that will not be reclassified to Profit or Loss	3.35	10.68	32.82	35.39	42.72
	ii) Income tax relating to Items that will not be reclassified to Profit or Loss	(3.85)	0.20	(11.11)	(9.20)	(11.11)
	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 (X)	(0.50)	10.88	21.71	26.19	31.61
XI	Total Comprehensive Income for the Period (IX+X)	(6.68)	28.70	51.87	126.47	19.16
XII	Paid-up equity share capital : face value Rs.10/- each	950.14	950.14	950.14	950.14	950.14
XIII	Earnings per share					
	(a) Basic	(0.07)	0.19	0.32	1.06	(0.13)
	(b) Diluted	(0.07)	0.19	0.32	1.06	(0.13)

TOKYO PLAST *International Ltd.*

ADMIN. OFFICE : 401-A, Gala Quest, Paranjape B Scheme Road No. 1, Vile Parle East, Mumbai - 400 057, 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:L25209DD1992PLG009784

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

MANUFACTURERS & EXPORTERS OF THERMOWARE ARTICLES

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024

		(Rs. In Lakhs)	
		As At 3/31/2024	As At 3/31/2023
		Audited	Audited
A	ASSETS		
1)	Non-Current Assets		
	Property, Plant and Equipment	3916.87	1517.78
	Capital Work in Progress	554.60	526.98
	Financial Assets		
(a)	Investments	1.00	2.00
(b)	Other Financial Assets	86.37	149.98
	Deferred Tax Assets (Net)	114.89	124.84
	Other Non Current Assets	136.67	1628.01
2)	Current Assets		
	Inventories	1610.91	1933.60
	Financial Assets	0.00	0.00
(a)	Trade Receivables	1612.54	1316.73
(b)	Cash and Cash Equivalents	142.84	84.22
(c)	Other Financial Assets	100.31	145.98
	Current Tax Asset (Net)	54.10	52.60
	Other Current Assets	925.90	989.70
	TOTAL - ASSETS	9257.00	8472.42
	EQUITY AND LIABILITIES		
B.	EQUITY		
	Equity Share Capital	950.14	950.14
	Other Equity	5064.69	4938.22
C.	LIABILITIES		
1)	Non-Current Liabilities		
	Financial Liabilities		
(a)	Borrowings	-	-
(b)	Lease Liabilities	216.70	303.86
	Provisions	333.07	297.96
	Other Non Current Liabilities	54.18	97.35
2)	Current Liabilities		
	Financial Liabilities		
(a)	Borrowings	1702.34	1108.95
(ai)	Lease Liabilities	10.02	47.83
(b)	Trade Payables	0.00	0.00
	(i) Total outstanding dues of MSME	57.05	37.04
	(ii) Total outstanding dues of Creditors other than MSME	205.43	194.36
	(c) Other Financial Liabilities	275.08	247.00
	Other Current Liabilities	335.01	221.14
	Provisions	26.93	28.55
	Current Tax Liabilities (Net)	26.36	-
	TOTAL - EQUITY AND LIABILITIES	9257.00	8472.42

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
- 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
- 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

Place: Mumbai
Dated: 28th May, 2024

TOKYO PLAST International Ltd.

ADMIN. OFFICE : 401-A, Gala Quest, Paranjape B Scheme Road No. 1, Vile Parle East, Mumbai - 400 057, 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

MANUFACTURERS & EXPORTERS OF THERMOWARE ARTICLES

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2024

Particulars	2023-24	2022-23
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Taxation and Extraordinary Items	128.36	18.81
Adjustments for :		
Depreciation	278.41	318.50
Interest Expense	100.17	114.66
Interest Income	(2.54)	(3.70)
Dividend Income	(0.12)	(0.04)
Loss on account of Closure of Subsidiary Company	-	57.94
Unrealised foreign exchange (gain) / loss	2.37	0.07
(Profit)/ Loss on Sale of Property, Plant and Equipment	-	(3.91)
Operating Profit before Working Capital changes	506.65	502.33
Adjustments for :		
Decrease / (Increase) in Inventories	322.69	410.03
Decrease / (Increase) in Trade Receivables	(298.17)	343.68
Decrease / (Increase) in Other Financial Assets	76.90	127.74
Decrease / (Increase) in Other Current Assets	63.80	332.74
Increase / (Decrease) in Trade Payable	30.10	6.48
Increase / (Decrease) in Other Financial Liabilities	29.12	(54.29)
Increase / (Decrease) in Other Current Liabilities	70.69	166.35
Increase / (Decrease) in Provisions	68.88	54.04
Cash from/(used in) Operating Activities	870.66	1,889.11
Less: Direct Taxes paid	(1.50)	-
NET CASH FROM OPERATING ACTIVITIES (A)	869.16	1,889.11
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Property, Plant and Equipment	-	3.91
Purchase of Property, Plant and Equipment	(1,214.83)	(1,313.30)
Deposits With Banks (Made) / Matured	28.40	(33.15)
Receipts from investments	1.00	-
Dividend Received	0.12	0.04
Interest Received	6.52	3.53
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,178.79)	(1,338.98)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Payments towards) Long term Borrowings (Net)	-	(2.69)
Proceeds from / (Payments towards) Short term Borrowings (Net)	593.39	(377.39)
Payment of Lease Liabilities	(124.97)	(44.42)
Interest Paid	(100.17)	(114.66)
NET CASH USED IN FINANCING ACTIVITIES (C)	368.25	(539.17)
Net Increase/ (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)	58.62	10.96
Cash and Cash Equivalents (Opening)	84.22	73.26
Cash and Cash Equivalents (Closing)	142.84	84.22

TOKYO PLAST International Ltd.

ADMIN. OFFICE : 401-A, Gala Quest, Paranjape B Scheme Road No. 1, Vile Parle East, Mumbai - 400 057, 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:L25209DD1992PLG009784

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

MANUFACTURERS & EXPORTERS OF THERMOWARE ARTICLES

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, 2024 ('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 loss and other comprehensive income) and other financial information of the Company for the year ended March 31, 2024.

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, 2024 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 B G & Company.**
Chartered Accountants
(Firm Registration No.: 141076W)



Gaurav Parekh
Partner

(Membership No: 140694)
Mumbai, 28th May, 2024.
UDIN: 24140694BKBHVD8748