
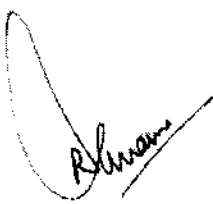




**FORM A**  
**Format of covering letter of the annual audit report to be filed**  
**with the stock exchanges**

1.	Name of the Company	Tokyo Finance Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	NIL
	To be signed by –	
	Director	
	Auditor of the company	 
	Audit Committee Chairman	

# **TOKYO FINANCE LIMITED**

**ANNUAL REPORT 2014-2015**

**TOKYO FINANCE LIMITED**

CIN : L65923MH1994PLC083155

**BOARD OF DIRECTORS**

Shri Velji L. Shah  
Chairman

Shri Hareesh V. Shah

Shri Tassadduq A. Khan

Shri Chimanlal A. Kachhi

Smt. Jagruti Mayurbhai Sanghavi

**AUDITORS**  
Swamy & Chhabra  
Chartered Accountants

**BANKERS**  
The Cosmos Co-Op. Bank Ltd.

**REGISTERED OFFICE**  
5th Floor, Vyom Arcade, Tejpal Scheme Road No.5, Above United Bank of India  
Vile Parle (East), Mumbai - 400 057

**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

<b>TWENTY FIRST ANNUAL GENERAL MEETING</b>	<b>CONTENTS</b>
Date : 30th September, 2015	Notice ..... 1
Time : 11.00 A.M.	Board Report ..... 6
Venue : Gomantak Seva Sangh Hall	Auditors Report ..... 30
1st Floor, Malviya Road,	Balance Sheet ..... 34
Vile Parle (East)	Statement of Profit & Loss ..... 35
Mumbai - 400 057.	Cash Flow Statement ..... 36
	Significant Accounting Policy ..... 37
	Notes to the Financial Statement ..... 39

**NOTICE**

**NOTICE** is hereby given that the Twenty First Annual General Meeting of the shareholders of Tokyo Finance Limited (CIN-L65923MH1994PLC083155) will be held at Gomantak Seva Sangh Hall, 1<sup>st</sup> Floor, Malviya Road, Vile Parle (East), Mumbai – 400 057 on September 30, 2015 at 11.00a.m. to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2015, Statement Profit & Loss for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Harsh Velji Shah Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. **“RESOLVED THAT** pursuant to the provisions of sections 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, the appointment of M/s. Swamy & Chhabra, Chartered Accountants (Firm Regn No:113036W) approved in the 20<sup>th</sup> Annual General Meeting until 23<sup>rd</sup> Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting, with remuneration as may be decided by the Board of Directors.

**Special Business:**

4. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

**“RESOLVED that** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Jagruti Mayurbhai Sanghavi, (DIN: 07144651), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years upto the conclusion of Twenty Sixth Annual General Meeting of the Company to be held in the calendar year 2020 and not liable to retire by rotation.”

Place: Mumbai

For and on behalf of Board

Date: 30.05.2015

Velji L. Shah  
Director

Haresh V. Shah  
Director

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

## TOKYO FINANCE LIMITED

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.

2. The Register of members and the share transfer books of the company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive) in connection with the Annual General Meeting.
3. Members are requested to notify the change in address or bank details or to update their e-mail Id to their respective Depository Participants in respect of their shareholding in Demat mode and in respect of their physical shareholding to the company's Registrar and Share Transfer Agent, Sharex Dynamic (India) Pvt. Ltd., Unit 1, Luthra Industrial Premises, 1st Floor, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072. Phone No. 28515606 / 28515644. Website : Sharexindia.com, Email ID sharexindia@vsnl.com
4. The Annual Report 2014-15 as circulated to the members of the Company is also available on the website of the Company [www.tokyofinance.in](http://www.tokyofinance.in).
5. Members desiring any information on the accounts are requested to write to the Company, which should reach the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
6. Members/proxies are requested to kindly bring duly filled in attendance slip at the meeting.
7. Voting for transaction of Business:

The business as set out in the Notice may be transacted and that :

- A. The Company is providing facility for voting by electronic means in compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement.
- B. The Facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their vote through remote e-voting.
- C. The Members who have cast their vote by remote e-voting shall not be entitled to cast their vote again.

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

- (i) The voting period begins on September 27, 2015 (9.00 a.m.) and ends on September 29, 2015 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.

(vii) **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> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
<b>DOB</b>	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said format account or folio dd/mm/yyyy format.</p>
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv)</li> </ul>

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

## TOKYO FINANCE LIMITED

- (xviii) 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.
- (xix) 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).
- (xx) The Members, who have voted electronically, are not eligible to vote by polling.
- (xxi) General:
- a. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 23, 2015.
  - b. The members who acquired shares after the dispatch of notice and wants to vote by e-voting are hereby requested to kindly mail [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com) for password generation and other details with respect to e-voting.
  - c. Shri Virendra G. Bhatt, Practicing Company Secretary, Mumbai, has been appointed as Scrutinizer to scrutinize the e-voting process (Including the Poll at the Annual general Meeting) in a fair and transparent manner.
  - d. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Stock Exchanges (BSE).
8. Members / Proxies should bring duly filled Attendance Slips sent herewith to attend the Meeting. Members holding equity shares in electronic form, and proxies thereof, are requested to bring their DP ID and Client ID for identification.
9. Members are requested to bring their copies of Annual Report to the Meeting.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No. 4 :

The Board of Directors of the Company at its meeting held on 28th March, 2015 had appointed Mrs. Jagruti Mayurbhai Sanghavi, (DIN: 07144651), as Additional Director who holds her office only upto this Annual General Meeting. Pursuant to provisions of section 161(1) and other applicable provisions of the Companies Act, 2013 and Articles of Association, the Company has received a notice from a shareholder proposing her candidature for the office of Director along with requisite deposit.

**A Brief Profile of Mrs.Jagruti Mayurbhai Sanghavi :**

**Mrs.Jagruti Mayurbhai Sanghavi** (DIN: 07144651), she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director of the Company. In terms Section 149 and any other applicable provisions of the Companies Act, 2013, being eligible and offering herself for appointment as an Independent Director, is proposed to be appointed as an Independent Director for five consecutive years upto conclusion of Twenty Sixth Annual General Meeting to be held in the calendar year 2020. A notice has been received from a member proposing Mrs.Jagruti Mayurbhai Sanghavi as a candidate for the office of Director of the Company

In the opinion of the Board, Mrs. Jagruti Mayurbhai Sanghavi fulfills the conditions specified in the Companies Act, 2013 and Rules made there under for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mrs. Jagruti Mayurbhai Sanghavi, as an Independent The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Jagruti Mayurbhai Sanghavi as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Jagruti Mayurbhai Sanghavi as an Independent Director, for the approval by the shareholders of the Company.

Under the Companies Act, 2013, Independent Directors can only receive fees under the provisions of Section 197(5) and reimbursement of expenses for participation in the Board Meeting. Accordingly, approval of the members is also being sought for the purposes of payment of fees which amount may be decided by the Board / Nomination and Remuneration Committee from time to time, subject to the limits prescribed under the Companies Act, 2013 and as may be prescribed under the Rules that are passed or may be passed from time to time.

The Resolution is recommended for your approval.

None of the Directors and Key Managerial Personnel of the Company is interested in the resolution.

Place: Mumbai

For and on behalf of Board

Date: 30.05.2015

Velji L. Shah  
Director

Haresh V. Shah  
Director

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING  
(Pursuant to Clause 49 of the Listing Agreement)**

Particulars	Mr. Haresh Velji Shah	Mrs.Jagruti Mayurbhai Sanghavi
Date of Birth	16/08/1974	06/06/1986
Date of Appointment	01/07/1996	28/03/2015
Qualifications	Graduate in Plastic Industry	Under Graduate
Expertise in specific functional areas	15 Years experience in Plastic Industry.	Social Service
Directorship in other Public Limited Companies	Tokyo Plast International Limited Tokyo Constructions Limited Tokyo Exim Limited	Tokyo Plast International Limited
Membership of Committees another Public Limited Companies	Stakeholders Relationship Committee & CSR Committee of Tokyo Plast International Limited.	Nomination & remuneration Committee & Audit Committee of Tokyo Plast International Limited.
Number of shares held in the Company	39100	--



## TOKYO FINANCE LIMITED

### BOARD REPORT

To the Members,

Your Directors have pleasure in submitting the Twenty First Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015

#### **FINANCIAL RESULTS**

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

(Rs. In Lacs)		
Particulars	2014-15	2013-14
Revenue from operations	217.35	159.79
Profit for the year before Tax	67.08	330.61
Tax expenses	10.62	67.73
<b>Net Profit after Tax</b>	<b>56.46</b>	<b>(32.10)</b>
Surplus carried over to Balance Sheet	56.46	(32.10)

The Company recorded a gross turnover of Rs.217.35 lacs up from Rs.159.79lacs of the previous Financial Year and the net profit of the year is Rs.56.46 Lacs from Loss of Rs.32.10 Lacs of previous year.

#### **DIVIDEND**

No Dividend was declared for the current financial year due to conservation of Profits.

#### **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

#### **REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The company's funds are invested mostly in advances to known parties. With the interest rate structure scenario in the country witnessing a downward revision, the company's income / profit levels are expected to be more or less stagnant in the immediate future.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As required under Clause 49 of the Listing Agreements with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.

#### **CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the Listing Agreement. A report on Corporate Governance is included as a part of this Annual Report. Certificate from the Statutory Auditors of the company M/s. Swamy & Chhabra, Chartered Accountants confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is included as a part of this report.

**LISTING WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Annual Listing Fees for the year 2015-16 to BSE where the Company's Shares are listed.

**DEMATERIALISATION OF SHARES:**

The Company's equity shares are under compulsory demat trading. Electronic holding by Members comprising 81.40 % of the total equity of the Company through the National Securities Depository Limited (47.68%) and Central Depository Services (India) Limited (33.72%).

**NUMBER OF BOARD MEETINGS HELD :**

The Board of Directors duly met 11 times during the financial year from 1st April, 2014 to 31st March, 2015. The dates on which the meetings were held are as follows :14th April, 2014, 21st April, 2014, 29th May, 2014, 12th August, 2014, 20th August, 2014, 6th October, 2014, 20th October, 2014, 14th November, 2014, 7th March, 2015, 20th March 2015 and 28th March, 2015.

**DIRECTORS:**

Confirmation of Appointment :

Pursuant to the provisions of the section 161(1) of the Companies Act, 2013 read with the Articles of Association of the company, Mrs. Jagruti Mayurbhai Sanghavi is appointed as Additional Director and she shall hold office only up to the date of this Annual General Meeting.

Appointment of Independent Directors :

Mrs. Jagruti Mayurbhai Sanghavi, who is Proposed to be appointed as Independent Director possess appropriate balance of skills, expertise and knowledge and is qualified for appointment as Independent Director. Your Directors recommend the appointment of Mrs. Jagruti Mayurbhai Sanghavi as Independent Director in the notice for the Annual General Meeting.

**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, 2015, 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.

## **TOKYO FINANCE LIMITED**

### **DECLARATION BY INDEPENDENT DIRECTORS :**

The Independent Directors have submitted the declaration of independence, as required pursuant to the Section 149(7) of the Companies Act, 2013 stating that they meet criteria of independence as provided in sub section (6).

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

### **AUDIT OBSERVATIONS :**

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

### **AUDITORS:**

Statutory Auditors :

The Auditors, M/s. Swamy & Chhabra, Chartered Accountants was appointed in the 20<sup>th</sup> Annual General Meeting for upto 23rd Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting, with remuneration as may be decided by the Board of Directors.

Secretarial Audit :

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report Annexure-A.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :**

The Company does not have any activities which entail the consumption of energy and technology absorption. There was no foreign exchange earnings or outgo of the company during the current year.

### **VIGIL MECHANISM :**

In pursuance to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.tokyofinance.in](http://www.tokyofinance.in)

### **RELATED PARTY TRANSACTIONS :**

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. Details of material contracts or arrangements or transactions with Related Parties on an arm's length basis with respect to transactions covered under Section 188 (1) of the Act in the prescribed Form No. AOC-2 is attached as Annexure-B.

Further, details of related party Transaction as required to be disclosed by Accounting Standard- 18 on Related Party Disclosures" specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rule, 2014, are given in the notes to Financial Statements.

During the year, the Company has not entered into any transactions with Related Parties which are not in its ordinary course of business or not on an arm's length basis and which require disclosure in this Report in terms of the provisions of Section 188(1) of the Act.

### **EXTRACT OF ANNUAL RETURN :**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure-C

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

**REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:**

No, Remuneration paid to any Director and Key Managerial Personal during the Financial Year, 2014 - 2015.

**DIRECTOR'S REPORT DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:**

Tokyo Finance manages risk at the Company through a detailed Risk Management Policy framework. The Risk Management Policy lays down guidelines in identifying, assessing and managing risks that the businesses are exposed to. Risk is monitored by the Board/Risk Management Committee of the Board through suitable reporting mechanisms for the Company.

**ACKNOWLEDGEMENT:**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Place: Mumbai

For and on behalf of Board

Date: 30.05.2015

Velji L. Shah  
Director

Haresh V. Shah  
Director

**ANNEXURE TO BOARD'S REPORT**

**ANNEXURE – A**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to section 204(1) of the companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Tokyo Finance Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tokyo Finance Limited (Hereinafter called the Company). Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Tokyo Finance Limited . books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 generally complied with the statutory provisions listed hereunder:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by Tokyo Finance Limited.

## TOKYO FINANCE LIMITED

("the Company") for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the audit period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not applicable to the Company during the audit period**);
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not applicable for the Company during the audit period**);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities ) Regulations, 2008 (**Not applicable to the Company during the audit period**);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- Sharex Dynamic (India) Pvt. Ltd. is the RTA of the Company and the Company has its record maintained as per the regulation;
  - (g) The Securities and Exchange Board of India ( Delisting of Equity Shares) Regulations, 2009; (**Not applicable to the Company during the audit period**);and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable for the Company during the audit period**);
- (vi) The operations of the Company include a composite range of activities financing NBFC In our opinion, the Company being operating in the aforesaid diversified activities, various laws/ regulations are applicable to it. In the absence of any identifiable specific major law/ regulation under which the sector and the Company operates, we are not in a position to identify and report the same in our report.
- (vii) I have also examined compliance with the applicable clauses of the following:
  - (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (**Not applicable to the Company during the audit period**).
  - (ii) The listing agreements entered into by the Company with the stock exchanges.

**I report that the Company has not appointed Key Managerial Personnel i.e a Whole - time Company Secretary, Managing Director/Whole - time Director/Manager and Chief Financial Officer.**

**I further report that being an NBFC Company it has invested and lended more than 15% of its owned funds to group Companies.**

**I further report that Form MGT-14 was not filed with ROC for appointment of Internal Auditor during the Audit period but subsequently filled in F.Y.2015-16.**

**I further report that the Company has submitted required Financial Statements to RBI yearly.**

**We have observed that the Company has accepted cheque of rupees 1,00,000/- each for Appointment of Independent Directors & the Company has not deposited the same in the bank account.**

Company has sent the AGM notice generally in time but some shareholders delayed due to change in RTA.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

I further report that I rely on statutory auditor's reports in relation to the financial statements and accuracy of financial figures for, Sales Tax, Wealth Tax, Value Added Tax, Related Party Transactions, Provident Fund, ESIC,

etc. as disclosed under financial statements, Accounting Standard 18 & note on foreign currency transactions during our audit period. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

I further report that as per the information provided generally adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that as per the information provided majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are generally adequate systems & processes in the Company commensurate with the size & operations of the Company to monitor & ensure compliance with applicable laws, rules, regulations & guidelines.

I further report that the management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/records required by the concerned authorities and internal control of the concerned department.

I further report that during the audit period the Company has no specific events like Public/Right/Preferential issue of shares/debentures/sweat equity, etc. **except Shareholders approval is passed for Change in Registered Office of the Company from State of Maharashtra to Union Territory Daman and hearing is pending.**

I further report that our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
5. The secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the Management has conducted the affairs of the company.

Virendra Bhatt  
ACS No – 1157  
COP No – 124

Place: Mumbai  
Date: 30<sup>th</sup> May, 2015

**FORM NO. AOC.2**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

1. Details of contracts or arrangements or transactions not at arm's length basis

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
<b>a</b>	<b>Name(s) of the related party and nature of relationship</b>	<b>NIL</b>
<b>b</b>	<b>Nature of contracts/arrangements/transactions</b>	<b>NIL</b>
<b>c</b>	<b>Duration of the contracts/arrangements/transactions</b>	<b>NIL</b>
<b>d</b>	<b>Salient terms of the contracts or arrangements or transactions including the value, if any</b>	<b>NIL</b>
<b>e</b>	<b>Justification for entering into such contracts or arrangements or transactions</b>	<b>NIL</b>
<b>f</b>	<b>Date(s) of approval by the Board</b>	<b>NIL</b>
<b>g</b>	<b>Amount paid as advances, if any.</b>	<b>NIL</b>
<b>h</b>	<b>Date on which the special resolution was passed in general meeting as required under first proviso to section 188</b>	<b>NIL</b>

2. Details of material contracts or arrangement or transactions at arm's length basis The below mentioned entities are the related parties where the Directors of the Company Shri. Velji L. Shah and Shri Haresh V. Shah have Directorship, Partnership, Membership control or interests so these entities are considered as related entities of the Company. The below mentioned values are the value of the transaction paid or payable for the year ended on 31st March, 2015

<b>Sr No</b>	<b>Name of the Related Parties.</b>	<b>Nature of Contract/ arrangement/ transactions</b>	<b>Duration of Contract/ arrangement / transactions</b>	<b>Terms and Value of the Transactions/ Value in lacs At Arm's Length and Fair Value</b>	<b>Date of Approval by the Board</b>	<b>Amount Paid as Advance , If any</b>
1	Tokyo Plast International Limited	Reimbursement of Expenses	01.04.2014 to 31.03.2015	1.20	01.04.2010	-

## Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**  
as on the financial year ended on 31<sup>st</sup> March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014

**I. REGISTRATION AND OTHER DETAILS:**

<b>CIN</b>	L65923MH1994PLC083155
<b>Registration Date</b>	22//11/1994
<b>Name of the Company</b>	Tokyo Finance Limited
<b>Category/Sub-category of the Company</b>	Company having Share Capital
<b>Address of the Registered office &amp; contact details</b>	5th Floor, Vyom Arcade, Tejpal Scheme Road No.5, Vile Parle (East), Mumbai – 400 057.
<b>Whether listed company</b>	Yes (Listed in BSE)
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any:</b>	Sharex Dynamic (India) Pvt. Ltd. Unit-1, Luthra Ind. Premises, 1st Floor, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
Non Banking Financial Activities	99711	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :**

<b>Name and address of the company</b>	<b>CIN/GLN</b>	<b>Holding/ subsidiary/ associate</b>	<b>% of shares held</b>	<b>Applicable Section</b>
NIL				



## TOKYO FINANCE LIMITED

### IV. SHAREHOLDING PATTERN

#### (i) (EQUITY SHARE CAPITAL BREAK UP AS % TO TOTAL EQUITY)

Category of Shareholders	No. of Shares held at the beginning of the year 1/4/2014				No. of Shares held at the end of the year 31/03/2015				% Change
	Demat	Physical	Total	% of Total Shares of Company	Demat	Physical	Total	% of Total Shares of Company	
<b>A. PROMOTER'S</b>									
<b>(1). INDIAN</b>									
(a). individual	1747659	20600	1768259	25.37	1747659	19600	1767259	25.36	0.01
(b). Central Govt.	-	-	-	-	-	-	-	-	-
(c). State Govt(s).	-	-	-	-	-	-	-	-	-
(d). Bodies Corpp.	1120000	-	1120000	16.07	1120000	-	1120000	16.07	-
(e). FIINS / BANKS.	-	-	-	-	-	-	-	-	-
(f). Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	2867659	20600	2888259	41.44	2867659	19600	2887259	41.43	0.01
<b>(2). FOREIGN</b>									
(a). Individual NRI / For Ind	-	-	-	-	-	-	-	-	-
(b). Other Individual	-	-	-	-	-	-	-	-	-
(c). Bodies Corporates	-	-	-	-	-	-	-	-	-
(d). Banks / FII	-	-	-	-	-	-	-	-	-
(e). Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(f). Any Other Specify	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2867659	20600	2888259	41.44	2867659	19600	2887259	41.43	0.01

<b>(B) (1). PUBLIC SHAREHOLDING</b>									
(a). Mutual Funds	-	-	-	-	-	-	-	-	-
(b). Banks / FI	-	-	-	-	-	-	-	-	-
(c). Central Govt.	-	-	-	-	-	-	-	-	-
(d). State Govt.	-	-	-	-	-	-	-	-	-
(e). Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f). Insurance Companies	-	-	-	-	-	-	-	-	-
(g). FIs	-	-	-	-	-	-	-	-	-
(h). Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i). Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
<b>(a). BODIES CORP.</b>									
(i). Indian	20489	23700	44189	0.70	89489	23700	113189	1.62	-0.92
(ii). Overseas	-	-	-	-	-	-	-	-	-
<b>(b). Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	673961	832800	1506761	21.60	680813	850400	1531213	21.97	-0.37
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	2003991	520500	2524491	36.18	2031139	400900	2432039	34.89	1.29
<b>(c). Other (specify)</b>									
Non Resident Indians	4600	1800	6400	0.09	4600	1800	6400	0.09	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Boodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	2703041	1378800	4081841	58.57	2806041	1276800	4082841	58.57	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2703041	1378800	4081841	58.57	2806041	1276800	4082841	58.57	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	5570700	1399400	6970100	100	5673700	1296400	6970100	100	-

## TOKYO FINANCE LIMITED

### (ii) Share Holding of Promoters

Name of the shareholder	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year		% of change during the year
	Total number of shares	% of Total Shares	Total number of shares	% of Total Shares	
Tokyo Plast International Ltd	1120000	16.07	1120000	16.07	-
Heena Bharat Shah	65296	0.94	65296	0.94	-
Haresh V Shah	39100	0.56	39100	0.56	-
Velji Lakhadir Shah	961100	13.79	961100	13.79	-
Pravin Malshi Shah	12500	0.18	12500	0.18	-
Priti Haresh Shah	249168	3.58	249168	3.58	-
Bharat Malshibhai Shah	71045	1.02	71045	1.02	-
Malshi Lakhdhir Shah	41300	0.59	41300	0.59	-
Pushpa Pravin Shah	308150	4.42	308150	4.42	-
Kamlesh M Khirani	39200	0.56	19600	0.28	0.28
Ankur Rayshi Shah	19000	0.20	19000	0.20	-
Priti Haresh Shah	184154	1.94	184154	1.94	-
<b>Total</b>	<b>4857370</b>	<b>51.12</b>	<b>4857370</b>	<b>51.12</b>	<b>-</b>

### (iii) Change in Promoters' Shareholding (Please specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>KAMLESH M KHIRANI</b>				
At the beginning of the year	39200	0.56	19600	0.28
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat Equity Etc. At the End of the year				
	19600	0.28	--	--
At the end of the year	19600	0.28	19600	0.28

(iv) Shareholding Pattern of top ten Shareholders  
(Other than Directors, Promoters and Holders of GDRs and ADRs) :

Name of the Share Holder	No. of Shares at the beginning		Cumulative Shareholding during the year		No. of Shares at the End of the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>Kushalchand J Mody</b>	201800	2.90	--	--	100900	1.45
<b>Manilal B Gada</b>	154400	2.22	--	--	77200	1.11
<b>Govind Devji Waghela</b>	150487	2.16	--	--	150487	2.16
<b>Vivek Vijay Jain</b>	181604	2.61	--	--	181604	2.61
<b>Gunshi Bhimshi Gada</b>	99000	1.42	--	--	99000	1.42
<b>Vinay Deokinandan Saraogi</b>	88208	1.27	--	--	88208	1.27
<b>Taraben Pravin Chhadva</b>	222476	3.19	--	--	222476	3.19
<b>Pravin Motilal Chhadva</b>	206300	2.96	--	--	206300	2.96
<b>Bhavana Keshavaji Gada</b>	293206	4.21	12948	0.18	306154	4.39
<b>Keshavji Bhachu Gada</b>	340567	4.89	--	--	340567	4.89

The date ranges for above changes in Shareholding of Top 10 Shareholders considered for the date from 01.04.2014 to 31.03.2015

(v) Shareholding of Directors and Key Managerial Personnel

Name of the Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of shares	% of total shares	No. of shares	% of total shares
<b>Velji Lakhadir Shah</b>	961100	13.79	961100	13.79
<b>Haresh V. Shah</b>	39100	0.56	39100	0.56
<b>Tassadduq Ali Khan</b>	NIL	NIL	NIL	NIL
<b>Chimanlal Andarji Kachhi</b>	NIL	NIL	NIL	NIL
<b>Jagruti Mayurbhai Sanghavi</b>	NIL	NIL	NIL	NIL

## TOKYO FINANCE LIMITED

### (V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. In Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	--	996.97	NA	996.97
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	--	996.97	--	996.97
<b>Change in Indebtedness during the financial year</b>				
• Addition	--	--	--	--
• Reduction		13.64	--	13.64
<b>Net Change</b>		13.64	--	13.64
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		983.33	NA	983.33
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	--	983.33	--	983.33

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- A) Remuneration to Managing Director, Whole-time Directors and/or Manager : **None**
- B) Remuneration to Other Directors : **None**
- C) Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD : **None**

### VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : None

**MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT**

**STRUCTURE AND DEVELOPMENTS, OPPORTUNITIES AND THREATS, PERFORMANCE, OUTLOOK, RISKS AND CONCERNS:**

The Company (Tokyo Finance Limited) is registered with Reserve Bank of India as Non- Banking Financial Institution and is categorized as 'Non- Deposit taking NBFC'. The Non-Banking Financial Companies ("NBFCs") in India have evolved over the last fifty years to emerge as notable alternate sources of credit intermediation, especially for the last mile credit delivery. Regulation of the NBFC sector over the last decade and a half has been incremental. As and when risks have been detected, they were sought to be addressed. RBI has taken major steps in the F.Y. to align asset classification norms with that of banks. Financial year 2014-15 began on apposite note. There was a clear mandate for political stability. The National Democratic Party Alliance won over 300 seats in the Lok Sabha with the Bharatiya Janta Party (BJP) alone securing an outright majority – which occurred for the first time since December 1984. The National Democratic Alliance won over the year head will be challenging on the credit quality front. However, if the Government and private spending revive, partially assisted by interest rates cut, FY 2015-16 could witness an improvement in asset quality and growth.

During the year the turnover of your company increased from 217.35 Lacs to 159.79 Lacs and the net profit of the year is Rs.56.46 Lacs from loss of previous of Rs. 32.10 Lacs.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :**

The Company's Internal control system is designed to ensure operational efficiency, Protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulation. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of internal control, including its system and processes and compliance with Rules and Regulations. The Company's internal control system is commensurate with its size, nature and operation.

**SEGMENT WISE PERFORMANCE :**

The Company is operating in a single segment. Hence, no separate segment wise information is given.

**HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS :**

The Company recognizes human resources as a key component for facilitating organizational growth and shareholder value creation. Various initiatives have been taken to strengthen human resources of the Company. Relation with the employees and workers were cordial.

**CAUTIONARY STATEMENT :**

Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections and estimates, are forward-looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward looking statements.

Place: Mumbai

For and on behalf of the Board

Date : 30.05.2015

Velji L. Shah  
Director

Haresh L. Shah  
Director

## TOKYO FINANCE LIMITED

### CORPORATE GOVERNANCE REPORT

#### CORPORATE GOVERNANCE PHILOSOPHY

The company is committed to ensure high standards of transparency and accountability in all its activities. The best management practices and high levels of integrity in decision making are followed to ensure long term wealth generation and creation of value for all the stakeholders. The company follows all the principles of corporate governance in its true spirit and at all times.

#### 1. BOARD OF DIRECTORS

##### a) Composition

The Board consists of 5 (Five) Directors as on 31<sup>st</sup> March 2015. The composition of the Board is in conformity with Clause 49 of the listing agreement. The day-to-day management of the company was carried on by the Mr. Vellji L. Shah and Haresh V. shah, Executive Directors of the company.

All independent directors possess the requisite qualifications and are very experienced in their own fields. None of the directors are members of more than ten committees or chairman of more than five committees in public limited companies in which they are directors. Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

The names of the Directors and the details of other chairmanship / directorship / committee membership of each Director as on 31<sup>st</sup> March 2015 is given below:

Name of Directors	Category	Meetings held during respective tenure of Directors	No. of Board Meetings Attended	Whether attended AGM held on 30.09.2013	No. of Directorships In other Public companies as on 31.03.2015	No. of Committee positions held in other public companies.	
						As Chairman	As Member
Mr. Velji L. Shah (Chairman)	Non - Executive, Non - Independent	11	11	No	3	-	-
Mr. Haresh V. Shah	Executive, Non - Independent	11	10	Yes	3	-	2
Mr. Tassadduq Ali Khan	Non- Executive, Independent	11	9	Yes	1	3	1
Mr. Chimanlal Andarji Kachhi	Non - Executive, Independent	11	10	No	1	1	3
Mrs. Jagruti Mayurbhai Sanghavi	Non - Executive, Independent	--	--	No	1	--	2

Notes: Other directorships exclude foreign companies, private limited companies and alternate directorships.

##### b) Board Meetings and Attendance at Board Meetings

The Board met 11 times during the financial year 2014-2015. The Board of Directors of the Company had met not exceeding with a maximum time gap of one hundred and twenty days.

Meetings during the year on 14.04.2014, 21.04.2014, 29.05.2014, 12.08.2014, 20.08.2014, 06.10.2014, 20.10.2014, 14.11.2014, 07.03.2015, 20.03.2015 and 28.03.2015.

The dates for the board meetings are fixed after taking into account the convenience of all the directors and sufficient notice is given to them. Detailed agenda notes are sent to the directors. All the information required for decision making are incorporated in the agenda. Those that cannot be included in the agenda are tabled at the meeting. The chairman appraise the Board on the overall performance of the company at every board meeting. Legal issues, write-offs, provisions, purchase and disposal of capital assets are all brought to the notice of the Board. The Board reviews performance, approves capital expenditures, sets the strategy the company should follow and ensures financial stability. The Board takes on record the actions taken by the company on all its decisions periodically.

**c) Independent Directors :**

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

**d) Separate Meeting of the Independent Directors :**

The Independent Directors held a Meeting on 22nd July, 2014, without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting.

**2. AUDIT COMMITTEE**

The Audit Committee is constituted in line with the provisions of clause 49 of the Listing Agreements read with section 178 of the Companies Act, 2013 in the Board Meeting held on 28th March, 2015 consisting of Mr. Tassadduq Ali Khan, as Chairperson and Mr. Chimanlal Andarji Kachhi & Mrs. Jagruti Mayurbhai Sanghavi as member. The terms of reference of the audit committee covers all matters specified in clause 49 of the listing agreement and also those specified in section 177 of the Companies Act 2013. The terms of reference broadly include review of internal audit reports and action taken reports, assessment of the efficacy of the internal control systems/ financial reporting systems and reviewing the adequacy of the financial policies and practices followed by the company. The committee also looks into those matters specifically referred to it by the Board.

**Composition of committee and attendance of members :**

<b>Name of Members</b>	<b>Category</b>	<b>No. of Meeting Held during the F.Y ended 31st March, 2015</b>	<b>No. of Meeting Attended during the F.Y ended 31st March, 2015</b>
Mr. Tassadduq Ali Khan (Chairperson)	Non-Executive, Independent	5	5
Mr. Chimanlal Andarji Kachhi	Non-Executive, Independent	5	4
Mr. Velji L. Shah	Non-Executive, Non-Independent	5	5
Mrs. Jagruti Mayurbhai Sanghavi (appointed as Additional Director on 28.03.2015)	Non-Executive, Independent	5	-

As on 31st March 2015 the committee comprised of all the Independent Directors, all of whom are financially literate and have relevant finance / audit exposure. The audit committee met 5 times during the year on 27.05.2014, 12.08.2014, 14.11.2014, 10.02.2015 & 28.03.2015.

**3. NOMINATION AND REMUNERATION COMMITTEE**

The Committee is constituted in line with the provisions of clause 49 of the Listing Agreements read with section 178 of the Companies Act, 2013 in the Board Meeting held on 28th March, consisting of Mr. Tassadduq Ali Khan, as Chairperson and Mr. Chimanlal Andarji Kachhi & Mrs. Jagruti Mayurbhai Sanghavi as member.

**(I) Brief description of terms of reference:**

- appointment of the directors, and key managerial personnel of the Company; and
- Fixation of the remuneration of the directors, key managerial personnel and other employees of the Company.



## TOKYO FINANCE LIMITED

### (II) Composition of committee and attendance of members

Name of Members	Category	No. of Meeting Held during the F.Y ended 31 <sup>st</sup> March, 2015	No. of Meeting Attended during the F.Y ended 31 <sup>st</sup> March, 2015..
Mr. Tassadduq Ali Khan (Chairperson)	Non-Executive , Independent	1	1
Mr. Chimanlal Andarji Kachhi	Non-Executive, Independent	1	1
Mr. Velji L. Shah	Non-Executive, Non-Independent	1	1
Mrs. Jagruti Mayurbhai Sanghavi (appointed as Additional Director on 28.03.2015)	Non-Executive, Independent	1	-

This committee recommends the appointment/reappointment of executive directors and the appointments of employees with the remuneration to be paid to them. The remuneration is fixed keeping in mind the persons track record, his/her potential individual performance, the market trends and scales prevailing in the similar industry. During the financial year 2014-2015 the committee met on 16<sup>th</sup> March, 2015.

### (III) Criteria for Performance evaluation:

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are satisfactory for the position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

### (IV) Criteria for Making Payments to Non- Executive Directors:

The Company has created laid down the criteria for making payments to the Non- Executive Directors. The details of such criteria are available in the Remuneration Policy disseminated on the website of the Company [www.tokyofinance.in](http://www.tokyofinance.in).

## 4. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Committee is constituted in line with the provisions of clause 49 of the Listing Agreements read with section 178 of the Companies Act, 2013 in the Board Meeting held on 28th March, consisting of Mr. Chimanlal Andarji Kachhi, as Chairperson and Mr. Tassadduq Ali Khan & Mr. Haresh V. Shah as member.

### i) Brief description of terms of reference :

The committee met regularly to approve share transfers, transmissions, issue of duplicate share certificates, rematerialisation of shares and all other issues pertaining to shares and also to redress investor grievances like non receipt of dividend warrants, non-receipt of share certificates, etc. The committee regularly reviews the movement in shareholding and ownership structure. The committee also reviews the performance of the Registrar and Share Transfer Agents. The committee met 1 time during the year 2014-2015.

**Name and Designation of Compliance Officer :**

Ms. Beena Desai is the Compliance officer.

**ii) Complaints received and redressed during the year 2014-2015**

Sr.No.	Particulars	
1	Number of Complaints	NIL
2.	Number not solved to the satisfaction of shareholders	NIL
3.	Number of pending complaints	NIL

**5. GENERALBODYMEETINGS****i) Annual General Meetings of the Company :**

Venue	Financial Year	Date	Time	Special Resolutions
Gomantak Seva Sangh Hall, 1st Floor, Malviya Road, Vile Parle (East) Mumbai – 400057.	2011-2012	28.09.2012	02.00 PM	NIL
Gomantak Seva Sangh Hall, 1st Floor, Malviya Road, Vile Parle (East) Mumbai – 400057.	2012-2013	30.09.2013	02.30 PM	NIL
Utkarsh Mandal Hall, Ground Floor, Malviya Road, Vile Parle (East) Mumbai – 400057	2013-2014	27.09.2014	02.30 PM	NIL

**ii) No Extraordinary General Meetings held during the year.****iii) Postal Ballot**

Following resolutions were required to be passed by the shareholders of the company through postal ballot during the year 2014-2015.

Item No.	Particulars And Type of Resolution	No. Of Voters	Total Valid Votes	Votes In Favour	Votes In Against
1.	Special resolution, To Shift The Registered Office From The State Of Maharashtra to The Union Territory Of Daman.	78	4567752	4567652	100

**iv) Procedure for Postal Ballot :**

Notice under section 110 of the Companies Act, 2013 along with the Postal Ballot Form and a self addressed Business reply envelope (for which postage stamp has been affixed by the company) in relation to a special Resolution under section 13(4) of the Companies Act, 2013 and rule 22 sent to the Shareholders seeking shareholder consent for shifting of the registered office of the company from the state of Maharashtra to the union territory of Daman.

## TOKYO FINANCE LIMITED

The board of director had appointed Shri Virendra Bhatt, Practicing Company Secretary, having their registered office at Tardeo, Mumbai Central, Maharashtra as the scrutinizer for conducting the postal ballot in a fair and transparent manner.

The voting rights of Members were reckoned as on 13th March, 2015, which was the cut-off date. Members had option to cast their votes either through e-voting or through Postal Ballot Form. The detailed procedure for e-voting is given the Postal Ballot Notice/e-mail sent to the Members.

E-voting for postal ballot process commences from Friday, the 20th March, 2015 at 9.00 a.m. and was end on Tuesday, the 21st April, 2015 at 5.00 p.m. Shareholders were requested to note that the postal ballot form duly completed and signed should reach the company on or before 5.00 p.m. on 21st April, 2015. All postal ballot forms received after the said date and time will be strictly treated as if reply from such shareholders has not been received.

Any member who had not received Postal Ballot Form may apply to the Company or the Registrar and Share Transfer Agents of the Company - 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. Web. Sharexindia.com, email ID sharexindia@vsnl.com and obtain duplicate Postal Ballot Form.

The results of the Postal Ballot was announced by placing it on website of the Company [www.tokyofinance.in](http://www.tokyofinance.in) on 25th April 2015.

### 6. DISCLOSURES

#### a) Related Party Transaction :

There have been no materially significant related party transactions with the company's promoter, directors, the management, their subsidiaries or relatives which may have potential conflict with the interests of the company at large. The necessary disclosures regarding the transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the audit committee and Board of directors were taken wherever required in accordance with the Policy and Details of RPT in form AOC 2 attached to Board Report.

The Company has also formulated a policy for determining the Material RPT and the details of such policies for dealing with RPT and the Related Party Transactions are disseminated in the website of the Company [www.tokyofinance.in](http://www.tokyofinance.in)

#### b) Compliances:

There have been no instances of non-compliance by the company on any matters related to the capital markets, nor have any penalty/strictures been imposed on the company by the Stock Exchanges or SEBI or any other statutory authority on such matters.

#### c) Whistle Blower Policy

The company has an established mechanism for Directors / Employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of directors/ employees who avail of the mechanism. The company affirms that no personnel have been denied access to the audit committee. The Company has formulated a Policy of Vigil Mechanism and All suspected violations and Reportable Matters are reported to the Competent Personas appointed by the Board as provided at the Website. The key directions/actions will be informed to the Chairman of the Company.

### 7. MEANS OF COMMUNICATION

Quarterly, Half-yearly and Annual Financial Results of the Company are communicated to the Stock Exchanges immediately after the same are considered by the Board and are published in the The Free Press Journal (English) and Navshakti (Marathi). The results and official news releases of the Company are also made available on the Company's website [www.tokyofinance.in](http://www.tokyofinance.in)

Pursuant to the listing agreement, all data related to quarterly financial results, shareholding pattern, etc., are filed in BSE Listing Centre within the time frame prescribed in this regard.

**8. CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT**

The standards for business conduct provide that the directors and the senior management will uphold ethical values and legal standards as the company pursues its objectives, and that honesty and personal integrity will not be compromised under any circumstances. A copy of the said code of conduct is available on the website www.tokyofinance.in. As provided under clause 49 of the listing agreement with the stock exchanges, the Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2014-2015.

**9. GENERAL SHAREHOLDER INFORMATION:**

- a) **GM: Date, time and Venue:** 21st Annual General Meeting, Date: 30th September, 2015 at 11.00a.m., Gomantak Seva Sangh Hall, 1st Floor, Malviya Road, Vile Parle (East), Mumbai - 400 057
- b) **Financial Year ending :** 31st March 2015.
- c) **Date of Book Closure:** 24th September, 2015 to 30th September, 2015
- d) **Dividend Payment Date:** No dividend declared during the year.
- e) **Listing on Stock Exchanges:** Bombay Stock Exchange Limited.
- f) **Stock Code :** 531644
- g) **Demat :** ISIN in NSDL and CDSL for Equity Shares :INE- INE546D01018
- h) **Corporate Identification Number (CIN) :** L65923MH1994PLC083155
- i) **Stock Market Data**

Monthly High and Low quotations along with the volume of shares traded at Bombay Stock Exchange Ltd during the financial year 2014-15:

Month	The Bombay Stock Exchange Limited		
	High	Low	volume
APR 2014	5.22	4.98	1,000
MAY 2014	4.97	4.08	3,383
JUN 2014	4.60	4.38	1,610
JUL 2014	4.18	3.61	2,550
AUG 2014	5.10	3.60	6,050
SEP 2014	5.20	5.10	801
OCT 2014	5.21	5.00	1,250
NOV 2014	6.30	5.25	7,097
DEC 2014	6.75	6.00	910
JAN 2015	6.75	6.75	490
FEB 2015	7.60	7.07	11
MAR 2015	8.37	7.98	70

## TOKYO FINANCE LIMITED

### j) Shareholding Pattern as on 31<sup>st</sup> March 2015

Sr. No.	Category	No of Shares Held	Percentage of Shareholding
1	Promoters	2887259	41.42
2	Private Corporate Bodies	113189	1.62
3	Indian Public	3963252	56.87
4	NRI/OCBs	6400	0.09
<b>Total :</b>		<b>6970100</b>	<b>100.00</b>

### k) Distribution of Shareholding as on 31<sup>st</sup> March 2015

Range of Shares	No.of.Shareholders	% of shareholders	No. of shares held	%of shareholding
1-500	1424	65.08	3647630	5.23
501-1000	426	19.47	3039130	4.36
1001-2000	125	5.71	1935500	2.78
2001-3000	55	2.51	1438800	2.06
3001-4000	36	1.65	1326880	1.90
4001-5000	24	1.10	1153060	1.65
5001-10000	43	1.97	3231020	4.64
Above 10000	55	2.51	53928980	77.37
<b>Total</b>	<b>2188</b>	<b>100.00</b>	<b>69701000</b>	<b>100.00</b>

### l) Registrar and Share Transfer Agents

M/s. Sharex Dynamic (India) Pvt. Ltd is Registrar and Transfer Agent of the Company. Any request pertaining to investorrelations may be addressed to the following address:

**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.Fax No.28512885,  
 Web. Sharexindia.com, email ID : sharexindia@vsnl.com

### m) Reconciliation of Share Capital Audit

A quarterly audit was conducted by a practising company secretary, reconciling the issued and listed capital of the company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the stock exchanges within the prescribed time limit. As on 31st March 2015 there was no difference between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories. 81.40% of the Total paid up equity capital have been dematerialized as on 31st March 2015 comprising 47.68% with Central Depository Services (India) Limited and 33.72% with the National Securities Depository Limited.

**n) Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity**

We have no GDRs/ADRs or any commercial instrument.

**o) Address for Correspondence**

To contact Registrars & Share Transfer Agents for matters relating to shares	M/s. Sharex Dynamic (India) Pvt. Ltd., Andheri Kurla Road, Andheri (East), Mumbai 400072. Phone No. 28515606/ 28515644.Fax No.28512885, Web. Sharexindia.com, email ID : sharexindia@vsnl.com
For any other general matters or in case of any difficulties/ grievance	Mrs. Beena Desai Compliance Officer  5th Floor, Vyom Arcade, Tejpal Scheme Road No.5, Above United Bank of India, Vile Parle (East), Mumbai – 400 057,  Tel: 61453300, Fax: 6691 4499

**10. Green Initiative in the Corporate Governance:**

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, Dividend intimations etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in paper mode.

Place: Mumbai  
Date: 30.05.2015

For and on behalf of Board

Velji L. Shah      Haresh V. Shah  
Director              Director

## TOKYO FINANCE LIMITED

### MD AND CFO CERTIFICATION

I, Velji L. Shah, Director of Tokyo Finance Limited, certify that:

- i. I have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the state of affairs of the company and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate the company's code of conduct.
- iii. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- iv.
  - a) There has not been any significant change in internal control over financial reporting during the year under reference.
  - b) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
  - c) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai  
Date:30.05.2015

Velji L. Shah  
Director

**AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of Tokyo Finance Limited

We have examined the compliance of the conditions of Corporate Governance by TOKYO FINANCE LIMITED for the year ended 31<sup>st</sup> March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For SWAMY & CHHABRA**  
**Chartered Accountants**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2015**

**Pavan Chhabra**  
**(Partner)**  
**Membership No.085553**  
**FRN. 113036W**



## **TOKYO FINANCE LIMITED**

### ***INDEPENDENT AUDITOR'S REPORT***

To the Members of  
**Tokyo Finance Limited**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying financial statements of Tokyo Finance Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profits and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:-
    - (i) The Company does not have any pending litigations which would impact its financial position
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For Swamy & Chhabra**  
*Chartered Accountants*  
FRN: 113036W

**Pavan Kumar Chhabra**  
*Partner*  
Membership Number: 085553

Mumbai, 30 May, 2015

## TOKYO FINANCE LIMITED

### Annexure to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) The Company is a non banking finance company does not maintain any inventory. Accordingly, the provisions of Clause 3 (ii) of the Order are not applicable to the Company.
- (iii) The Company has granted unsecured Loans, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
  - (a) In respect of loans and advances in the nature of loans given by the company, no stipulations have been made regarding repayment of the principal amount.
  - (b) Since there is no stipulations made regarding receipt of principal amount, the question of there being an overdue amount of more than Rs one lakh does not arise. However based on the information available to us, we are unable to comment on any reasonable steps taken by the company for recovery of interest.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of Inventories and fixed assets and sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Value Added Tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Value Added Tax, Cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs duty and Excise duty which have not been deposited on account of any disputes
- (c) According to the information and explanations given to us the amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
- (viii) The Company does not have accumulated losses at the end of the financial year and the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the information and explanations given to us, the term loans have been applied by the company during the year for the purpose for which they were obtained.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For Swamy & Chhabra**  
*Chartered Accountants*  
FRN: 113036W

**Pavan Kumar Chhabra**  
*Partner*  
Membership Number: 085553

Navi Mumbai, 30<sup>th</sup> May, 2015

**TOKYO FINANCE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2015**

	Note No.	As at 31 March, 2015		As at 31 March, 2014	
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' funds</b>					
Share capital	1	69423500		69423500	
Reserves and surplus	2	<u>50566965</u>	<u>119990465</u>	<u>44921477</u>	114344977
<b>Non-current liabilities</b>					
Long-term borrowings	3	48332879		49697112	
Long-term provisions	4	<u>371258</u>	<u>48704137</u>	<u>268848</u>	49965960
<b>Current liabilities</b>					
Short-term borrowings	5	50000000		50000000	
Trade payables	6	240533		1417127	
Other current liabilities	7	8549367		8377645	
Short-term provisions	8	<u>4359002</u>	<u>63148902</u>	<u>3310757</u>	63105529
<b>TOTAL</b>			<u><u>231843504</u></u>	<u><u>227416466</u></u>	
<b>ASSETS</b>					
<b>Non-current assets</b>					
Fixed assets					
Tangible assets	9	2796826		2865894	
Non-current investments	10	6705300		6705300	
Long-term loans and advances	11	<u>131618395</u>	<u>141120521</u>	<u>124054407</u>	133625601
<b>Current assets</b>					
Cash and cash equivalents	12	3063063		813543	
Short-term loans and advances	13	<u>87659920</u>	<u>90722983</u>	<u>92977322</u>	93790865
<b>TOTAL</b>			<u><u>231843504</u></u>	<u><u>227416466</u></u>	

The notes form an integral part of these financial statements

As per our report of even date

For and on behalf of the Board of Directors

**FOR SWAMY & CHHABRA**  
Chartered Accountants

**VELJI L. SHAH - DIRECTOR**

**HARESH V. SHAH - DIRECTOR**

**PAVAN CHHABRA**  
(Partner)  
Membership No- 085553  
Firm's Registration No - 113036W

Mumbai, Dated 30th MAY, 2015

Mumbai, Dated 30th MAY, 2015

## ANNUAL REPORT 2014 - 2015

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

	Note No.	2014-15	2013-14
<b>Income :</b>			
Income from operations	14	21734657	15979274
<b>Total</b>		<u>21734657</u>	<u>15979274</u>
<b>Expenses :</b>			
Employee benefits expense	15	2231507	2254376
Finance costs	16	8614756	8615907
Depreciation and amortisation expense	9	69068	69520
Other expenses	17	4111343	7338788
<b>Total</b>		<u>15026674</u>	<u>18278591</u>
<b>Profit / (Loss) before tax</b>		6707983	-2299317
<b>Tax expense:</b>			
Tax expense for current year		1059930	910000
Tax expense relating to prior years		2565	-
Net current tax expense		<u>1062495</u>	<u>910000</u>
<b>Profit / (Loss) for the year</b>		5645488	-3209317
<b>Earnings Per Share of Face Value of Rs.10/- each</b>			
<b>Basic/Diluted (Rs)</b>		0.81	-0.46

The notes form an integral part of these financial statements

As per our report of even date

**FOR SWAMY & CHHABRA**  
Chartered Accountants

**PAVAN CHHABRA**  
(Partner)  
Membership No- 085553  
Firm's Registration No - 113036W

Mumbai, Dated 30th May, 2015

For and on behalf of the Board of Directors

**VELJI L SHAH - DIRECTOR**

**HARESH V. SHAH - DIRECTOR**

Mumbai, Dated 30th May, 2015

**TOKYO FINANCE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

	As at 31st March, 2015	As at 31st March, 2014
<b>A. Cash flow from operating activity:</b>		
Net Profit before tax and extraordinary items	<b>6707983</b>	-2299317
Adjustments for :		
Depreciation	<b>69068</b>	69520
Provision for Substandard Loan	<b>9660598</b>	6610089
Provision Reversed due to Bad Revovered	<b>-6500000</b>	-
	<b>3229666</b>	6679609
Operating profit before working capital changes	<b>9937649</b>	4380292
Adjustments for:		
Loand and Advances	<b>-5407184</b>	-12019072
Inventories	-	-
Current Liabilities	<b>-914147</b>	238178
	<b>-6321331</b>	-11780894
Cash generated from operations	<b>3616318</b>	-7400602
Direct Taxes paid/ Prior Year Taxation	<b>-2565</b>	0
Cash flow before extraordinary items	<b>3613753</b>	-7400602
Extraordinary items	-	-
Net cash from operating activities	<b>3613753</b>	-7400602
<b>B. Cash flow from investing activities:</b>		
Purchase of fixed assets	-	-
Sale of Investments	-	-
Purchase of investments	-	-
Net cash used in investing activities	-	-
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of share capital	-	-
Proceeds from borrowings	<b>-1364233</b>	7947135
Deferred Tax Liability	-	-
Dividend paid	-	-
Expenditure on raising capital	-	-
Net cash used in financing activities	<b>-1364233</b>	7947135
Net increase in cash and cash equivalents	<b>2249520</b>	546533
Cash and Cash equivalents as at the beginning of the year	<b>813543</b>	267010
Cash and Cash equivalents as at the end of the year	<b>3063063</b>	813543

As per attached report of even date

**FOR SWAMY & CHHABRA**  
Chartered Accountants

**PAVAN CHHABRA**  
(Partner)  
Membership No 085553  
Firm's Registration No - 113036W  
Mumbai, Dated 30th May, 2015

For and on behalf of the Board of Directors

**VELJI L. SHAH - DIRECTOR**  
**HARESH V. SHAH - DIRECTOR**

Mumbai, Dated 30th May, 2015

**SIGNIFICANT ACCOUNTING POLICIES :**

**Basis of Accounting:**

The financial statements are prepared under the historical cost convention on an accrual basis of accounting financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 along with the applicable guidelines issued by Reserve Bank of India ("RBI").

**Revenue Recognition**

Interest Income is recognised in the profit and loss account as it accrues except in the case of non performing assets ("NPAs") where it is recognised, upon realisation, as per the Non Banking Financial Companies (NBFC) prudential norms of RBI.

**Advances & Provisioning**

Non performing assets ("NPAs") provisions are made based on management's assessment of the degree of impairment, subject to the minimum provisioning level in accordance with Non Banking Financial Companies (NBFC) prudential norms of RBI.

**Fixed assets :**

Tangible fixed assets are stated at cost of acquisition including any cost attributable for bringing the asset to its working condition, less accumulated depreciation.

**Impairment of assets**

In accordance with AS 28 on 'Impairment of Assets' issued by the Institute of Chartered Accountants of India, where there is an indication of impairment of the companies assets, the carrying amounts of the companies assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. Impairment loss if any, is recognized in the Profit & loss account.

**Investments**

Long Term and unquoted investments are valued at historical cost. Provision for diminution in the value of investments will be made only when there is any indication of diminution of permanent nature .

**Depreciation :**

Depreciation on Tangible Fixed Assets is provided on "Straight Line Method". Till March 31, 2014 depreciation is charged as per rates prescribed in Schedule XIV to the Companies Act, 1956. From April 01, 2014 it is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 and in the manner prescribed by Schedule II of the Companies Act 2013.

Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

**Taxation:**

Current Tax Provision has been made in accordance with the Income Tax Act, 1961.

Deferred Tax resulting from 'timing difference' between book and taxable profit for the year is accounted for using the current tax rates. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be adjusted in future. However, in case of deferred tax assets representing unabsorbed depreciation or carry forward losses are recognised, if and only if there is a virtual certainty that there would be adequate future taxable income against which such deferred tax assets can be realised.



## TOKYO FINANCE LIMITED

### **Employee Benefits :**

#### Short-Term Employee Benefits :

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, short-term compensated absences etc. and expected cost of bonus are recognised in the period in which the employee renders the related service.

#### Defined – Benefits Plans

Gratuity: The Liability is ascertained and provided for as per Actuarial Valuation in conformity with the principles set out in the Accounting Standard 15 (revised)

### **Earnings per share**

Basic and diluted earnings per share are computed in accordance with Accounting Standard (AS)-20 – Earnings per share.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

### **Contingent liabilities not provided for :**

Provisions are recognized when the company has a legal and constructive obligation as a result of past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed when a company has possible obligation or a present obligation and it is uncertain as to whether a cash outflow will be required to settle the obligation.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	As at March 31, 2015	As at March 31, 2014
<b>1. Share Capital</b>		
<b>Authorised</b>		
72,50,000 Equity Shares Of Rs.10 each	72500000	72500000
<b>Issued, Subscribed and Paid Up</b>		
6817300 Equity Shares of face value of Rs.10/- each, fully paid up	68173000	68173000
152800 Equity Shares of face value of Rs.10/- each, not fully paid	1250500	1250500
<b>TOTAL</b>	<u><u>69423500</u></u>	<u><u>69423500</u></u>

**Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. No dividend has been proposed by the Board of Directors for the year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount, in proportion to their shareholding.

**Shares in the company held by each shareholder holding more than 5 percent shares**

Name of Shares holders	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Tokyo Plast International Ltd	1120000	16.07	1120000	16.07
Velji L Shah	961100	13.78	961100	13.78
<b>Details of Calls unpaid</b>				
Directors / officers	Nil	Nil	Nil	Nil
Others	152800	277500	152800	277500

**2. Reserves & Surplus**

Surplus in the statement of Profit and Loss Account				
Balance as per Last Financial Statement	44921477		48130794	
Add: Profit ( Loss) for the year	<u>5645488</u>		<u>-3209317</u>	
Closing balance		<u><u>50566965</u></u>		<u><u>44921477</u></u>
<b>TOTAL</b>		<u><u>50566965</u></u>		<u><u>44921477</u></u>

**3. Long-term borrowings**

Loans and advances from related party		
Unsecured From Tokyo Plast International Ltd	48332879	49697112

**4. Long Term Provisions**

Provision for Employees Benefits- Gratuity	371258	268848
--	--------	--------

**5. Short Term Borrowings**

Unsecured From Tokyo Plast International Ltd	50000000	50000000
--	----------	----------

**6. Trade payables**

Micro, Small and Medium Enterprises	-	-
Others	240533	1417127
<b>TOTAL</b>	<u><u>240533</u></u>	<u><u>1417127</u></u>

# TOKYO FINANCE LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

As at March 31, 2015

As at March 31, 2014

<b>7. Other current liabilities</b>		
Others Payables	8549367	8377645
Other Payables Includes statutory dues.		
<b>8. Short-term provisions</b>		
Provision for employee benefits	249072	260757
Others Payables ( Provision for Income Tax)	<u>4109930</u>	<u>3050000</u>
<b>TOTAL</b>	<u><u>4359002</u></u>	<u><u>3310757</u></u>

**9. FIXED ASSETS**

Particulars	Gross Block			Depreciation			Net Block		
	Cost as on 1-Apr-2014	Additions	Deletions	Cost as on 31-Mar-2015	Upto 31-Mar-2014	Current Year	As on 31-Mar-2015	As on 31-Mar-2015	As on 31-Mar-2014
Office Premises	4265000	--	--	4265000	1399106	69068	1468174	2796826	3004935
Office Equipments	151500	--	--	151500	151500	--	151500	--	--
Computers	188170	--	--	188170	188170	--	188170	--	--
Furniture & Fixture	4144	--	--	4144	4144	--	4144	--	--
<b>TOTAL</b>	4608814	--	--	4608814	1742920	69068	1811988	2796826	3004935

**10. Non-current investments**

**A. Trade Investments (at cost)**

In Equity Shares of Associate Companies - Quoted, fully paid up

4,77,200 Fully Paid up Equity Shares of Rs.10/- each of Tokyo Plast International Ltd

6705300

6705300

**TOTAL**

6705300

6705300

Market Value of quoted investment as on 31.03.2015 is Rs.10737000 (Previous year Rs. 6943260)

**11. Long-term loans and advances Unsecured, considered good**

Loans and advances to related party

Tokyo Constructions Limited

Other Advances

114118395

106554407

17500000

17500000

**TOTAL**

131618395

124054407

**12. Cash and cash equivalents**

Cash On Hand

Balance in Current Accounts with Scheduled Bank

312828

264342

2746535

549201

**TOTAL**

3059363

813543

**13. Short-term loans and advances to Others**

Unsecured, considered good

Unsecured, Doubtful

Less : Provision for Doubtful Debts

Balances with government authorities

Others

16991497

14291814

78921620

2699683

6034617

4000

25100976

19240694

82547665

5860282

4540663

28712

**TOTAL**

87659920

92977322

**14. Income from operations**

Interest

Recovered from Substandard Loans

15234657

15979274

6500000

-

**TOTAL**

21734657

15979274

**15. Employee benefits expense**

Salaries and Bonus

Gratuity Expenses

2129097

2156836

102410

97540

**TOTAL**

2231507

2254376

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	As at March 31, 2015	As at March 31, 2014
<b>16. Finance costs</b>		
Interest	8612359	8612769
Bank charges	2397	3138
<b>TOTAL</b>	<u>8614756</u>	<u>8615907</u>
<b>17. Other expenses</b>		
Registrar & Shares transfer fees	109848	134832
Payments to auditors (Refer # below)	170000	191012
Provision for Substandard Loans	3160599	6610089
Miscellaneous Expenses	670896	402855
<b>TOTAL</b>	<u>4111343</u>	<u>7338788</u>
<b># Payment to Auditors</b>		
Audit Fees	125000	140450
Tax Audit Fees	45000	50562
<b>TOTAL</b>	<u>170000</u>	<u>191012</u>
<b>18. Earning per share (EPS)</b>		
Profit / (Loss) for the year after taxation	5645488	-3209317
Weighted average number of shares outstanding during the year	6942350	6942350
Earnings per share (Basic and Diluted) in Rs.	0.81	-0.46
Face value per share in Rs.	10	10
<b>19. Contingent liabilities</b>	Nil	Nil

**20 Related Party Disclosures**  
List of related parties and relationships:

Name of the Related Party	Relationship
Tokyo Plast International Limited	Enterprise where Key Managerial persons have significant influence
Tokyo Constructions Limited	"

Transactions during the year with related parties :

Nature of Transactions	Enterprise where Key Managerial persons have significant influence		Key management personnel	
	2014-15	2013-14	2014-15	2013-14
Receiving of services	120000	120000	-	-
Loans and advances Given (net)	7563988	15504309	-	-
Loans and advances Taken (net)	-1484233	7827135	-	-
<b>Balances outstanding at the end of the year</b>				
Loans and advances Given	114118395	106554407	-	-
Loans and advances Taken	98332879	99697112	-	-
Investments	6705300	6705300	-	-

## TOKYO FINANCE LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

As at March 31, 2015

As at March 31, 2014

21 **Disclosure pursuant to Accounting Standard 15 "Employee benefits"**

Liability for gratuity has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in the Accounting Standard 15 (revised) the details of which are as hereunder:

<b>Amount to be recognised in Balance Sheet</b>	<b>2014-15</b>	<b>2013-14</b>
Present Value of unfunded Obligations	<b>371258</b>	268848
Fair Value of Plan Assets	-	-
Net Liability	<b>371258</b>	268848
Amounts in Balance Sheet	<b>371258</b>	268848
Assets -	-	-
Net Liability	371258	268848
<b>Expense to be Recognised in the Statement of Profit &amp; Loss</b>		
Current Service Cost	<b>81333</b>	75510
Interest on Defined Benefit Obligation	<b>21508</b>	15418
Expected Return on Plan Assets	-	-
Net Actuarial Losses / (Gains) Recognized in Year	<b>-431</b>	6612
Total included in "Employee Emoluments"	-	-
Actual Return on Plan Assets	-	-
<b>Reconciliation of Benefit Obligations &amp; Plan Assets for the period</b>		
<b>Change in Defined Benefit Obligation</b>		
Opening Defined Benefit Obligation	<b>268848</b>	171308
Current Service Cost	<b>81333</b>	75510
Interest Cost	<b>21508</b>	15418
Actuarial Losses / (Gain)	<b>-431</b>	6612
Benefits Paid	-	-
Closing Defined Benefit Obligation	<b>371258</b>	268848
<b>Change in Fair Value of Assets</b>		
Opening Fair Value of Plan Assets	-	-
Expected Return on Plan Assets	-	-
Actuarial Gain / (Losses)	-	-
Contributions by Employer	-	-
Benefits Paid	-	-
Closing Fair Value of Plan Assets	-	-
<b>Summary of the Actuarial Assumptions</b>		
Discount Rate	<b>8.00%</b>	9.00%
Expected Rate of Return on Assets	-	-
Salary Escalation Rate	<b>7.00%</b>	7.00%

22. **Borrowing Costs**

No Borrowing Cost has been Capitalised during the year

23. **Segment Information:**

The Company is operating in a single segment. Hence, no separate segmentwise information is given.

24. **Disclosure in pursuant to AS-19 Leases**

Operating Lease : The company has not taken any Premises on lease

25. **Previous year's figures**

Comparable figures have been regrouped/reclassified wherever necessary.

As per our report of even date

For and on behalf of the Board of Directors

**FOR SWAMY & CHHABRA**  
Chartered Accountants

**VELJI L. SHAH - DIRECTOR**

**HARESH V. SHAH - DIRECTOR**

**PAVAN CHHABRA**  
(Partner)  
Membership No- 085553  
Firm's Registration No - 113036W

Mumbai, Dated 30th May, 2015

Mumbai, Dated 30th May, 2015

**TOKYO FINANCE LIMITED**

CIN: L65923MH1994PLC083155

Regd. Office : 5th Floor, Vyom Arcade, Tejpal Scheme Road No.5,  
Above United Bank of India, Vile Parle (East), Mumbai - 400 057  
Email : info@tokyoplast.com Website : www.tokyofinance.in

**Form MGT-11  
Proxy Form**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s)		E-Mail Id:	
Registered Address :		Folio No./ * Client Id:	
		* DP Id:	

I/We, being the member(s) of \_\_\_\_\_ shares of Tokyo Finance Limited, hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having E-Mail ID \_\_\_\_\_  
or failing him
- 2) \_\_\_\_\_ of \_\_\_\_\_ having E-Mail ID \_\_\_\_\_  
or failing him
- 3) \_\_\_\_\_ of \_\_\_\_\_ having E-Mail ID \_\_\_\_\_  
or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the Company, to be held on 30th September, 2015 at 11.00 a.m. at Gomantak Seva Sangh Hall, Malviya Road, Vile Parle (East), Mumbai - 400 057 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolutions
<b>Ordinary Business</b>
1. Consider and adopt the Statement of Profit and Loss Account for the financial year ended March 31, 2015 and the Balance Sheet as at that date together with the reports of the Directors' and Auditors' thereon
2. Re-appointment of Mr. Velji L. Shah, who retires by rotation and, being eligible, offers himself for re-appointment
3. Appointment of Auditors and fixing their remuneration
<b>Special Business</b>
4. Appointment of Mrs. Jagruti Mayurbhai Sanghavi, as Independent Director.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

\_\_\_\_\_  
Signature of Shareholder

Rupee 1  
Revenue  
Stamp

\_\_\_\_\_  
Signature of First Proxy Holder

\_\_\_\_\_  
Signature of Second Proxy Holder

\_\_\_\_\_  
Signature of Third Proxy Holder

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.







**To,**

*If undelivered, please return to :*

**TOKYO FINANCE LIMITED**

**Registered Off:**

5th Floor, Vyom Arcade

Tejpal Scheme Road No.5

Above United Bank of India

Vile Parle (East)

Mumbai - 400 057.