

Towa Sokki Limited



TWENTEETH ANNUAL REPORT 2011 - 2012



BOARD OF DIRECTORS

Shri O.J.Bansal	Managing Director
Shri S.J.Bansal	Director
Smt. S.O.Bansal	Director
Shri M.S.Agarwal	Director
Shri G.C.Agarwala	Director
Shri Anil Gupta	Director

BANKERS

Bank of Baroda
Axis Bank Ltd.

AUDITORS

M/S. BHAVAN PATEL & CO.
204-B, Vertex Vikas,
Sir M. V. Road
Andheri (East)
MUMBAI-400 069.

COMPANY LAW CONSULTANTS

MR. KASHYAP SHAH
B-203, Manubhai Tower,
Sayajigunj,
VADODARA - 390 005

REGISTERED OFFICE

A-919/3 G.I.D.C Estate,
Makarpura,
VADODARA > 390 010

NOTICE

20th Annual General Meeting will be held at the Registered Office of the Company at 919/3, GIDC Estate, Makarpura Vadodara-390 010 on Saturday, 29th September, 2012 at 10.00 A.M.

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NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the members of TOWA SOKKI LIMITED will be held on Saturday, 29th September 2012, at 10.00 a.m. at the Registered Office of the Company at 919/3, GIDC Estate, Makarpura Vadodara-390010 to transact the following Business

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Profit & Loss Account for the year ended 31st March, 2012, Balance Sheet as at that date and the Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Shri G. C. Agarwala, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri M.S. Agarwal who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company and to fix their remuneration.

Regd. Office :
919/3, GIDC Estate,
Makarpura,
Vadodara-390 010
Date : 24-08-2012

By order of the Board,
For Towa Sokki Limited
Sd/-
O. J. Bansal
Chairman & Managing Director

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 24-9-2012 to 29-9-2012 [Both days inclusive]
3. Shareholders seeking any information with regard to accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
4. The Information as per clause-49 of the Listing Agreement with Bombay Stock Exchange Limited is annexed hereto in respect of item No. 2 and 3 (Annexure to the Notice)
5. Members are requested to bring their copy of the annual report and the duly filled in attendance slip with them at the annual general meeting.

**ANNEXURE TO THE NOTICE**

THE INFORMATION AS PER CLAUSE 49 OF THE LISTING AGREEMENT WITH BOBMAY STOCK EXCHANGE LTD. (ITEM No. 2 & 3)

Name and Designation	Shri G. C. Agarwala	Shri M. S. Agarwal
Age	70 Years	48 Years
Qualification	B. Com LLB	Chartered Account
Experties / Experience	Advocate & Notary having more than 35 years of experience in the field	Practicing Chartered Accountant having more than 24 years of experience in the field
Date of Appointment	1-04-1995	1-04-1995
Other Directorship	Nil	Yaaweh Textiles (P) Ltd.
No. of Shares Held	Nil	Nil

Regd. Office :
919/3, GIDC Estate,
Makarpura,
Vadodara-390 010
Date : 24-08-2012

By order of the Board,
For Towa Sokki Limited
Sd/-
O. J. Bansal
Chairman & Managing Director

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the 20th Annual Report together with audited statement of accounts for the year ended 31st March, 2012.

WORKING RESULTS :**(Amount in Rs.)**

Particulars	31-03-2012	31-03-2011
Total Income	19028005	14811149
Depreciation	256602	260482
Profit (Loss) Before Tax	202116	579378
Provision for Tax	--	--
Profit (Loss) after Tax	202116	579378

OPERATIONS AND FUTURE PLANS :

The operations for the year under review shows a profit of Rs. 202116

For the past few years the company was in the process of gradually liquidating all debts with Bank. Your Directors are glad to report that the Company has closed all Bank loan. The Directors feel that having addressed the issue of clearing the debts, it is an appropriate time to start planning for the future. It is the sincere intention of the Directors to bring value to the Shareholders but the current economic environment being what it is we will have to choose our path with care and caution.

Your Directors are also looking and examining other business options including acquisition of running businesses as well as other good and viable opportunities where some value and synergies can be perceived. It is our Objective that we commence more activities in 2012-2013 and consolidate in 2013-2014. We would like to see that the Company is enroute to generate a healthy top line and bottom line from 2014-2015 onwards.

DIVIDEND :

The Company has generated profits but in view of the accumulated losses, management does not propose any dividend for the year 2011-2012

DIRECTORS :

Shri G. C. Agarwala and Shri M. S. Agarwal retire at the ensuing Annual General Meeting, and being eligible offers themselves for re-appointment.

DIRECTOR'S RESPONSIBILITY STATEMENT :

Your Directors State :

- a) that in the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanations relating to material departures;



- b) that the Directors had selected such accounting policies and applied them consistently and made judgements 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 period;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
- d) that the Directors had prepared the annual accounts on a going concern basis.

FIXED DEPOSITS :

Your company has neither invited nor accepted any Fixed Deposits from the public during the financial year under review.

CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE :

Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure "A" and "B" respectively. A Certificate from the Auditor of the Company certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

LISTING AGREEMENTS REQUIREMENTS :

The securities of your company are listed at Bombay Stock Exchange Ltd. The Annual Listing Fee for the year 2012-13 has been paid to the Bombay Stock Exchange Ltd.

VOLUNTARY DELISTING :

On the Company's application made in compliance with the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2009, for voluntary delisting of its Equity Shares from the Vadodara Stock Exchange Limited (VSE), Ahmedabad Stock Exchange Limited (ASE), Jaipur Stock Exchange Limited (JSE) and Madras Stock Exchange Limited (MSE), the Equity Shares of the Company has been voluntary delisted from the following Stock Exchanges. The delisting from VSE, ASE, JSE and MSE will not affect investors as the Company's shares will continue to remain listed on the Bombay Stock Exchange Limited (BSE), which have nationwide terminals.

Name of Stock Exchange	Date of Voluntary Delisting
Vadodara Stock Exchange Ltd. (VSE)	07-02-2012
Ahmedabad Stock Exchange Ltd (ASE)	01-02-2012
Jaipur Stock Exchange Ltd. (JSE)	14-03-2012
Madras Stock Exchange Ltd. (MSE)	22-12-2011

BUY-BACK OF SHARES :

There was no buy-back of shares during the year under review.



PARTICULARS OF THE EMPLOYEES :

None of the employees employed during the year was in receipt of remuneration in excess of the prescribed limit specified in section 217 (2A) of the Companies Act, 1956. Hence, furnishing of particulars under the Companies (Particulars of Employees) 1975 does not arise.

AUDITORS :

M/s BHAVAN PATEL & COMPANY, Chartered Accountants, Mumbai, Auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their willingness for reappointment.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION :

During the year under review, there were no activities, which required heavy consumption of energy. However adequate measures have been taken to make sure that there is no wastage of energy. Since the requisite information with regard to the conservation of energy, technology absorption (Disclosure of Particulars in the report of Board of Directors) Rules are irrelevant/not applicable to the Company during the year under review, the same are not reported.

FOREIGN EXCHANGE EARNING AND OUTGO :

1. Earnings in Foreign Exchange	NIL
2. Expenditure in Foreign Currency	NIL

ACKNOWLEDGEMENTS

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the Company's business.

Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

Regd. Office :
919/3, GIDC Estate,
Makarpura,
Vadodara-390 010
Date : 26-05-2012

By order of the Board,
For Towa Sokki Limited
Sd/-
O. J. Bansal
Chairman & Managing Director

**CORPORATE GOVERNANCE:**

“Annexure -A”

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Towa Sokki Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value.

In accordance with Clause 49 of the Listing Agreement with the Bombay Stock Exchange, the details of governance including compliances by the Company with the provisions of Clause 49 as under:

1. BOARD OF DIRECTORS:

As on 31-03-2012, the Company's Board consisted of two promoter Executive Directors, one promoter Non-Executive Director, and three Independent Directors.

The Board of the Company met Four times during the last financial year on the following dates : 30-05-2011, 11-08-2011, 08-11-2011 and 09-02-2012

Code of Conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Management of the Company in compliance with Clause 49(1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent. The constitution of the Board (as on 31-03-2012) and the attendance of the Directors is given below:

Name of the Director	Category of the Director	No. of other Directorship (*)	No. of Board Meetings Attended	Attendance at Last AGM
O.J. Bansal	Promoter / Executive	NIL	4	Yes
S.J. Bansal	Promoter / Executive	NIL	4	Yes
S.O. Bansal	Promoter / Non-Executive	NIL	4	Yes
M.S. Agarwal	Independent	1	1	No
G.C. Agarwala	Independent	NIL	0	No
Anil Gupta	Independent	NIL	4	Yes

* Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies Act, 1956

* The Director(s) are neither Chairman nor members of any other committee(s) other than Audit committee, Grievance committee, remuneration committee of Towa Sokki Ltd. as mentioned in this report.

* Leave of absence was given to M.S. Agarwal and G.C. Agarwala for those Board meetings which they could not attend.

Detailed Agenda is circulated / sent to the members of the Board in advance. The Board discuss deliberate and decides on all the topics / matters including those suggested in the Listing Agreement, as and when the requirement arises.



Risk Mitigation Plan : The Company has already adopted a risk mitigation plan, suitable to the Company. During the year there were no activities that required the assessment of risk.

2. AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge functions as stipulated in Clause 49 of the listing Agreement and other relevant statutory and regulatory provisions. The Chairman of the audit committee is an independent director, and of the other two members are independent director and non-executive director.

During the relevant financial year, four Audit Committee Meetings were held on 30-05-2011, 11-08-2011, 08-11-2011 and 09-02-2012

The constitution of the committee (as on 31-03-2012) and the attendance of each member of the Committee is given below:

Name of the Member	Category	No. of Meetings	Attendance (Nos.)
Anil Gupta	Independent Director	4	4
M.S. Agarwal	Independent Director	4	1
S.O. Bansal	Non-Executive Director	4	4

3. SHARE HOLDERS' GRIEVANCE / SHARE TRANSFER COMMITTEE:

Share Holders' Grievance Committee

Share Holders Grievance Committee consists of two independent directors and one compliance officer who have met on 30-05-2011, 11-08-2011, 08-11-2011 and 09-02-2012

The data for the year is as follows: No complaint is received from share holders during the year. No complaint is pending as on 31-03-2012.

The constitution of the committee (as on 31-03-2012) and the attendance of each member of the Committee is given below:

Name of the Member	Category	No. of Meetings	Attendance (Nos.)
S.J. Bansal	Compliance Officer	4	4
G.C. Agarwala	Independent Director	4	0
Anil Gupta	Independent Director	4	4

Share Transfer Committee:

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met four times on 30-05-2011, 11-08-2011, 08-11-2011 and 09-02-2012

4. REMUNERATION PAID TO DIRECTORS DURING THE YEAR:

Name of Director	Designation	Salary / Remuneration
1) Shri O.J. Bansal	Managing Director	Rs. 480000
2) Shri S. J. Bansal	Director	Rs. 360000



5. OTHER DETAILS / INFORMATIONS:

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
31-03-2011	Matruchhaya Farm & Garden Resturant N. H. No.-8, Tarsali By Pass, Makarpura, Vadodara	29-09-2011	10.00AM
31-03-2010	919/3, GIDC Estate, Makarpura, Vadodara – 390010	29-09-2010	11.00AM
31-03-2009	919/3, GIDC Estate, Makarpura, Vadodara – 390010	30-09-2009	11.00AM

*** Postal Ballot**

During the year under review, there was no special resolution propose and/or transaction through Postal Ballot

*** Means of Communication:**

The Company is filing all the quarterly / half yearly / annual results with the Stock Exchanges and press release are made in English and Gujarati news papers. The Company has its own website and all vital informations relating to the company's quarterly share holding pattern and quarterly results etc. are posted on the website. The Company's website address is www.towasokki.com

*** Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedure and thus complies with the insider trading norms.

*** General shareholder's information:**

a) AGM date, time and venue:

Venue	Date	Time
919/3, GIDC Estate, Makarpura, Vadodara – 390010	29-09-2012	10.00 AM

b) Financial year ending : 31st March 2012.

c) Book Closure date : 24th September 2012 to 29th September 2012 (both days inclusive)

d) Listing on Stock Exchanges : The shares are listed in Bombay Stock Exchange.

The securities of the Company has been voluntarily delisted from VSE w.e.f. 7th February 2012, ASE w.e.f. 1st February 2012, JSE w.e.f. 14th March 2012 and MSE w.e.f. 22nd December 2011.



e) Distribution schedule as on 31-03-2012:

Category	Number of Shareholders	Number of Share Held	% (percentage)
1 - 1000	571	394400	89.080
1001 - 2000	13	20800	2.028
2001 - 3000	10	29100	1.560
3001 - 4000	1	4000	0.156
4001 - 5000	5	25000	0.780
5001 - 10000	3	22500	0.468
10001 and above	38	7044300	5.928
Total	641	7540100	100.00

f) Share price movements:

Monthly high and Low quotes basing on the closing prices and no. of shares traded during the last Financial Year on Bombay Stock Exchange Limited.

Month	Highest Rs. Ps	Lowest Rs. Ps	No. of Shares Traded
April 2011	--	--	--
May 2011	--	--	--
June 2011	--	--	--
July 2011	--	--	--
August 2011	--	--	--
September 2011	--	--	--
October 2011	--	--	--
November 2011	3.25	3.25	100
December 2011	--	--	--
January 2012	--	--	--
February 2012	--	--	--
March 2012	--	--	--

g) Share Holding Pattern as on 31-03-2011:

Category	No. of shares	% of Equity
Promoter Group	2658200	35.25
NRI Promoters	--	--
Resident Body Corporate	--	--
Banks/FI/FII/MF/Trust	--	--
NRI/OCB	--	--
Indian Public	4881900	64.75
TOTAL	7540100	100.00

**h) Additional information:**

a) Director retiring by rotation / reappointment:

- * Shri G. C. Agarwala who retires by rotation and being eligible offers himself for reappointment. He is Advocate & Notary and having more than 35 years of experience. He is Independent Director of the Company.
- * Shri M. S. Agarwal who retires by rotation and being eligible offers himself for reappointment. He is Chartered Accountant and having more than 24 years of experience. He is Independent Director of the Company.

b) The shares of the Company are in physical and dematerialized forms.

c) Share transfer system: The Company is having facility of shares transfer at the share transfer Agent.

d) The Company has not proposed / declared any dividend during the year.

e) Financial Year: April to March

For the current financial year, following is the calendar (tentative and subject to change).

Financial reporting for 2012-13:

- * 1st Quarter : Mid August, 2012
- * 2nd Quarter : Mid November, 2012
- * 3rd Quarter : Mid February, 2013
- * Financial Year Closing : 31-03-2013
- * 4th Quarter : End May, 2013

f) Address for correspondence:

- * **Registered Office :** 919/3, GIDC Estate, Makarpura, Vadodara – 390010
- * **E-mail id of the Company :** towasurvey@yahoo.co.in
- * **Telephone No. :** 0265-2652851
- * **Share Transfer Agents :** System Support Services,
Gala No. 209, Shivai Ind. Estate, 89, Andheri Kurla Road,
Near Logitech Park, Saki Naka, Andheri (E), Mumbai-400 072.
Phone : 022-28500835, Fax : 022-28501438
E-mail : sysss72@yahoo.com

g) Stock Code: 531771 (Bombay Stock Exchange)

ISIN No. : The ISIN allotted to the Company by NSDL and CDSL is INE311M01018

The Annual Listing Fee for the year 2012-13 has been paid to the Bombay Stock Exchange Ltd.

h) Dematerialization of shares.

about (37.75 %) Equity Shares of the Company have been Dematerialized

i) Outstanding GDRs / ADRs / Warrants or any other convertible instruments, conversion date and likely impact on equity : **NIL**

j) Conversion date and likely impact on Equity Shares: No such warrants instruments have so far been issued by the Company.



- k) The details of related parties viz., Promoters, Directors or the Management, their Subsidiaries or relatives conflicting with Company's interest : **NIL**
- l) No Penalties or structures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority or any matter related to capital markets during the period under review:
- m) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL Index etc.
 - a) There were no rating such as CRISIL or by any other authorities / bodies.
 - b) No data were available for comparison purpose.
- n) Whistle Blower Policy: The Company is yet to implement such a system due to the low level of operations. The management will introduce / implement such a policy as and when the need comes and the operations become more complex and diversified.
- o) Training of Board Members: Company is yet to commence such a program. Lack / shortage of fund were one of the reasons.
- p) Mechanism for evaluating non-executive Board members: At present company does not have any such mechanism, because the activities of the company are still in a minimum scale which does not call for such evaluation.



Management Discussion And Analysis

Overall review, Industry Structure and Developments:

As mentioned in the Directors report the Company in the past few years was too preoccupied in solving the internal financial problems and hence the question of review of Global industry scenario and structure did not arise.

The Directors believe that the time has come now to evaluate opportunities and developments in the light of the plans to activate the operations.

In the current scenario the Board believed that the Indian market offers enough opportunities for the revival of the product.

Opportunities and Threat

The opportunities in the domestic market is large though at the moment it is also affected by the economic scenario the world over. But we believe it is a passing phase and the signs of recovery are already there. By the time the Company launches its plans it is expected that the economic recovery would be well on its way.

Segment wise Performance

The Company does not have multiple products / segments

Out look

The Board is positive on the future outlook of the company and is examining various business options.

Internal control System

Company at present has internal control procedures, which is commensurate with the present requirements. Internal controls are being monitored, reviewed and upgraded on an ongoing basis.

Human relations

The Board is keen to have a fully equipped HR Department, once the activity is started in a big way. During the year under review, the activities were in a minimal scale and manpower utilization was meager and so there was no need for such a department.

Financial performance with respect to operational performance

Particulars	(Amount in Rs.)	
	31-03-2012	31-03-2011
Total Income	19028005	14811149
Depreciation	256602	260482
Profit (Loss) Before Tax	202116	579378
Provision for Tax	--	--
Profit (Loss) after Tax	202116	579378

Caution

The views expressed in the Management Discussions and Analysis are based on available information, assessments and judgment. They are subject to alterations. The Company's actual performance may differ due to national or international ramifications, government regulations, policies, Tax Laws, and other unforeseen factors over which the Company may not have any control.

**CEO & CFO CERTIFICATION**

The Board of Directors
Towa Sokki Limited
Vadodara

Re- financial Statements for the year 2011-12 – Certification

We, O.J. Bansal, Chairman & Executive Director and S.J. Bansal, CFO, on the basis of the review of the financial statements and the cash flow statement for the financial year ending March 31, 2012 and to the best of our knowledge and belief, thereby certify that: -

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended March 31, 2012 which are fraudulent, illegal or violative of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :
 - a) There have been no significant changes in the internal control over financial reporting during this year
 - b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements.
 - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

O.J. Bansal
Chairman & Executive Director

S.J. Bansal
CFO

Place : Vadodara
Date : 26-05-2012

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchange, I, O.J. Bansal, Chairman & Executive Director of the Company, hereby declare that the Board Members and Senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended March 31, 2012.

Place : Vadodara
Date : 26-05-2012

For Towa Sikki Limited
O.J. Bansal
Chairman & Executive Director



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of,
Towa Sokki Limited, Baroda.

We have examined the compliance of conditions of Corporate Governance by Towa Sokki Limited ('The Company') for the year ended March 31, 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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, 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 state that as per the records maintained by the Registrars and Share Transfer Agents of the Company and presented to the Shareholders / Investors Grievance Committee no investor grievance are pending for a period exceeding one month against the Company.

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

Place : Mumbai
Date : 26-05-2012

For BHAVAN PATEL & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No. : 101362W)
B. H. PATEL
Proprietor
(Membership No. 36103)

**AUDITOR'S REPORT**

To

The Members of TOWA SOKKI LIMITED,

We have audited the attached Balance Sheet of Towa Sokki Limited, as at 31st March, 2012 and also the Profit and Loss Account of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that :

1. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in Paragraph 1 above, we report that :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books;
 - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account ;
 - d) In our opinion, the Balance Sheet and Profit and Loss Account complies with the mandatory Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.
 - e) On the basis of written representations received from the directors and taken on record by the Company, we report that none of the director is disqualified as on Balance Sheet date from being appointed as a Director in terms of Section 274 (1)(g) of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Significant Accounting Policies and Notes to Financial Statements give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012; and
 - ii) In the case of the Profit and Loss Account, of the profit for the year ended on that date.
 - iii) In the case of the Cash Flow Statement of cash flow for the year ended on that date.

Place : Mumbai
Date : 26-05-2012**For BHAVAN PATEL & CO.**
CHARTERED ACCOUNTANTS
(Firm Registration No. : 101362W)
B. H. PATEL
Proprietor
(Membership No. 36103)



ANNEXURE TO THE AUDITOR'S REPORT
(Referred to in paragraph 1 of our report of even date)

1. (i) The Company has maintained proper records showing full particulars including Quantitative details and situation of its fixed assets.
(ii) As explained to us, the fixed assets have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and having regard to the size of the Company and nature of its assets and on the basis of the explanations received, no material discrepancies were noticed on such physical verification and the same has been appropriately dealt with.
2. (i) During the year, inventory has been physically verified by the management at a reasonable interval.
(ii) In our opinion and according to the information and explanations given to us, the procedures of physical verification/confirmation of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
(iii) In our opinion and according to the information and explanation given to us and on the basis of our examination of the record of inventory the Company has maintained proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.
3. The Company has not granted any loans to companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956.
 - (i) The Company has taken unsecured loans, from companies, firms or other parties from Directors & Relatives amounting to Rs. 106120/- listed in the register maintained under Section 301 of the Companies Act, 1956.
 - (ii) In our opinion, the rate of interest and other terms and conditions of such loans are prima facie not prejudicial to the interest of the Company.
 - (iii) The payment of the interest and principal in respect of loans taken from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956, is regular.
 - (iv) There are no overdue amounts of more than Rupees one lakh in respect of loan taken.
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regards to purchase inventories and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.



5. (i) Based on the information and explanations given to us, the transactions pertaining to contracts and arrangements that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956 have been so entered.
(ii) According to information and explanations given to us, there are no transactions of purchase and sale of goods, materials and services made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 aggregating during the year to Rs. 500000/- or more in respect of each party.
6. The Company has not accepted any deposits from the public.
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. As informed to us, the Central Government has not prescribed the maintenance of cost records under 209-(1) (d) of the Companies Act, 1956 for any of the products of the Company.
9. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and any other dues during the year with the appropriate authorities. As at 31st March 2012, there are no undisputed dues payable for a period of more than six months from the date they become payable.
(b) According to the information and explanations given to us, there are no amounts in respect of income tax, customs duty, wealth tax, cess that have not been deposited with the appropriate authorities on account of any dispute.
10. The Company has an accumulated business losses and capital losses. However has earned a profit in the current financial year.
11. Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to bank during the year.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund / nidhi / mutual benefit fund / society.
14. In our opinion, the Company is not dealing in shares, securities, debentures or other interments and hence, the requirements of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. In our opinion, the working capital loan has been applied for the purpose for which it was raised.
17. According to information & explanations given to us & on the basis of our over all examination of the Cash Flow statement, the funds raised on short term and long term basis have not been used for long-term investments and short-term investments respectively.



18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company did not have outstanding debentures during the year. Accordingly, no securities have been created.
20. The Company has not raised any money by way of public issues during the year.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Place : Mumbai
Date : 26-05-2012

For BHAVAN PATEL & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No. : 101362W)
B. H. PATEL
Proprietor
(Membership No. 36103)



BALANCE SHEET AS AT 31st MARCH, 2012

Rupees

Particulars	Note No.	As at 31-3-2012	As at 31-3-2011
EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	56472000	55617500
(b) Reserves and Surplus	3	(6515706)	(6717822)
		<u>49956294</u>	<u>48899678</u>
2. Current Liabilities			
(a) Short-terms Borrowings	4	106120	106120
(b) Trade Payables	5	115149	53612
(c) Other Current Liabilities	6	127667	217702
		<u>348936</u>	<u>377434</u>
Total		<u>50305230</u>	<u>49277112</u>
II ASSETS			
1 Non-Current Assets			
(a) Fixed Assets - Tangible Assets	7	4274705	4273807
(b) Loans and Advances	8	35278187	33796120
		<u>39552892</u>	<u>38069927</u>
2. Current Assets			
(a) Inventories	9	2152880	993883
(b) Trade Receivable	10	5729465	3368891
(c) Cash and Bank Balance	11	2869993	6844411
		<u>10752338</u>	<u>11207185</u>
Total		<u>50305230</u>	<u>49277112</u>

Significant Accounting Policies 1

The accompanying notes are an integral part of the financial statement

As per our report of even date attached

For and on behalf of the Board of Directors

For BHAVAN PATEL & CO.
 CHARTERED ACCOUNTANTS
 (Firm Registration No. : 101362W)

B. H. PATEL
 Proprietor
 (Membership No. 36103) Place : Mumbai
 Date : 26th May 2012

O. J. BANSAL
S. O. BANSAL
 Directors
 Place : Baroda
 Date : 26th May 2012



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2012

Particulars	Note No.	Rupees	
		2011-12	2010-11
INCOME			
Revenue from Operations (Net)	12	18362013	14100544
Other Income	13	665992	710605
Total Revenue		19028005	14811149
EXPENSES			
Cost of Raw Materials Consumed	14	2896293	1708006
Purchase of Traded Goods		14702445	10616103
(Increase) / Decrease of Inventories of Finished Goods	15	(1273640)	(54435)
Employee Benefit Expenses	16	730142	745359
Other Expenses	17	1507338	954685
Total Expenses		18562578	13969718
Earning before Interest, Tax & Depreciation		465427	841431
Depreciation	18	256602	260482
Finance Costs	19	6709	1571
Profit (Loss) Before Tax		202116	579378
Tax Expenses		--	--
Profit (Loss) for the Year		202116	579378
Eaning Per Equity Share (Face Value of Rs. 10 each)			
Basic & Diluted before Exceptional item		0.03	0.08
Basic & Diluted after Exceptional item		0.03	0.08

As per our report of even date attached

For and on behalf of the Board of Directors

For BHAVAN PATEL & CO.
 CHARTERED ACCOUNTANTS
 (Firm Registration No. : 101362W)

B. H. PATEL
 Proprietor
 (Membership No. 36103) Place : Mumbai
 Date : 26th May 2012

O. J. BANSAL
S. O. BANSAL
 Directors
 Place : Baroda
 Date : 26th May 2012



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

Rupees

Particulars	2011-2012	2010-2011
(A) CASH FLOW FROM OPERATING ACTIVITES		
Net Profit / (Loss) before Tax	202116	579378
Adjustments for :		
Depreciation	256602	260482
Interest and Finance charges Paid	6709	1571
Operating Profit Before Working Capital Changes	465427	841431
Adjustments for Change in Working Capital & Provisions		
(Increase) / Decrease in Liabilities	(90035)	109267
(Increase) / Decrease in Trade Receivables	(2360574)	(1898835)
(Increase) / Decrease in Inventories	(1158997)	(211498)
(Increase) / Decrease in Short Terms Advances	(1482067)	1 1504
(Increase) / Decrease in Trade Payables	61537	31567
Net Cash Flow From Operating Activities	(4564709)	(1116564)
(B) CASH FLOW FROM OPERATING ACTIVITES		
Purchase of Fixed Assets	(257500)	(234020)
Interest Received on Allotment Money Due	854500	553000
Net Cash Flow from Investing Activities	597000	318980
(C) CASH FLOW FROM FINANCING ACTIVITES		
Interest and Finance Charges Paid	(6709)	(1571)
Net Cash Used in Financing Activities	(6709)	(1571)
Net Cash Outflow During the Year	(3974418)	(799155)
Cash & Cash Equivalents at the Begining of the Year	6844411	7643566
Cash & Cash Equivalents at the End of the Year	2869993	6844411

The above Cash Flow statement has been prepared under the "Indirect Method" set out in Accounting Standard 3 on Cash Flow Statement by the ICAI

As per our report of even date attached

For and on behalf of the Board of Directors

For BHAVAN PATEL & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No. : 101362W)

B. H. PATEL
Proprietor
(Membership No. 36103) Place : Mumbai
Date : 26th May 2012

O. J. BANSAL
S. O. BANSAL
Directors
Place : Baroda
Date : 26th May 2012



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

Corporate Information

Towa Sokki Limited is a public limited company domiciled in India and incorporated under the Companies Act, 1956. Equity shares of the company are listed in Bombay Stock Exchange in India. The Company is engaged in manufacturing and selling of Survey Instruments.

Note 1 – Basis of Accounting

- i) The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles to comply with the applicable Accounting Standards as prescribed under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.
- ii) The Company generally follows the mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.
- iii) Use of estimates : The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements.

1.1 Summary of Significant Accounting Policies

- i) **Fixed Assets :**
 - a) Fixed Assets are shown at cost of acquisition including direct material, labour and overheads if any, less accumulated depreciation and less sold during the year.
 - b) Works under erection / installation / execution for capital works are shown as "Capital Advances and includes interest on borrowings and advances to suppliers etc.
- ii) **Inventories :**
 - a) Raw Materials, Stores, & Spares are valued at cost.
 - b) Finished Goods are valued at cost or market value whichever is lower. Stock of purchased items traded is valued as lower of the landed cost or realisable value.
- iii) **Depreciation :**
 - a) Depreciation on all fixed assets is provided on "Straight Line Method" at the rates specified in the Schedule XIV to the Companies Act, 1956. Depreciation on additions to fixed assets is charged on prorata basis.
 - b) Depreciation in respect of assets acquired and put to use for implementation of the new project is grouped under Pre-Operative Expenses.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

iv) Encashment Of Leave and Other Retirement Benefits :

The company extends benefit of encashment of leave to its employees while in service as well as on retirement. Encashment of leave accumulated while in service is generally accounted when paid on yearly basis. Further, any liability on this account is recognised only when claim is received. Other retirement benefits such as Gratuity etc. are recognised only when the liability for such payments arises.

v) Accounting For Miscellaneous Expenditure :

Preliminary Expenses (for New Project) and Share Capital Expenses / Public Issue Expenses (for New Project) will be amortised over the period of ten years from the year in which the commencement of commercial production (for New Project) is started.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

Particulars	As at 31-3-2012		As at 31-3-2011	
	No. of Shares	Rupees	No. of Shares	Rupees
Note 2 - Shareholders' Fund				
a) Authorised				
Equity shares of Rs. 10 each with voting rights	8000000	80000000	8000000	80000000
b) Issued				
Equity shares of Rs. 10 each with voting rights	7540100	75401000	7540100	75401000
c) Subscribed and fully paid up				
Equity shares of Rs. 10 each with voting rights	3704800	37048000	3533900	35339000
d) Subscribed but not fully paid up				
Equity shares of Rs. 10 each with voting rights subject to fully paid up	3835300	19424000	4006200	20278500
	7540100	56472000	7540100	55617500

e) Reconciliation of the number of shares and amount outstanding at the beginning and at end of the reporting period :

Particulars	Opening Balance	Addition on receipt of Allotment Money	Duction on receipt of Allotment Money	Closing Balance
Equity Shares with voting rights				
Year ended 31 March, 2012				
No. of Shares	3533900	170900	--	3704800
Amount (Rupees)	35339000	1709000	--	37048000
Year ended 31 March, 2011				
No. of Shares	3423300	110600	--	3533900
Amount (Rupees)	34233000	1106000	--	35339000
Equity Shares with voting rights subject to fully paid up				
Year ended 31 March, 2012				
No. of Shares	4006200	--	170900	3835300
Amount (Rupees)	20278500	--	854500	19424000
Year ended 31 March, 2011				
No. of Shares	4116800	--	110600	4006200
Amount (Rupees)	20831500	--	553000	20278500

f) Terms / rights attached to equity shares

The company has only one class of equity shares having face value of Rupees 10 per share. Each holder of fully paid up equity shares is entitled to one vote per share.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

g) Details of shares held by each shareholder holding more than 5% shares :

Class of shares / Name of shareholder	As at 31-3-2012		As at 31-3-2011	
	No. of Shares	%	No. of Shares	%
Equity Shares with voting rights				
O. J. Bansal	866200	11.48	666200	8.83
S. J. Bansal	503400	6.67	503400	6.67
S. O. Bansal	491300	6.51	466000	6.18
S. S. Bansal	672800	8.90	647300	8.58
Equity shares with voting rights subject to fully paid up				
Rashmikant Thakkar	450500	5.97	450500	5.97
Veenaben Thakkar	450500	5.97	450500	5.97
Chirag Thakkar	450500	5.97	450500	5.97
Monal Thakkar	450500	5.97	450500	5.97
Reetaben Thakkar	450500	5.97	450500	5.97
Yaswantbhai Thakkar	450500	5.97	450500	5.97

h) Details of calls unpaid:

Particulars	As at 31-3-2012		As at 31-3-2011	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares with voting rights				
Aggregate of calls unpaid				
- by directors	--	--	--	--
- by officers	--	--	--	--
- by others	--	--	--	--
Equity shares with voting rights subject to fully paid up				
Aggregate of calls unpaid				
- by directors	--	--	--	--
- by officers	--	--	--	--
- by others	3835300	18929000	4006200	19783500



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

Rupees

Particulars	As at 31-3-2012	As at 31-3-2011
Note 3 - Reserves and Surplus		
a Capital Reserve		
Balance as per last Financial Statements	715334	715334
b General Reserve		
Balance as per last Financial Statements	37000	37000
Closing Balance	752334	752334
c Surplus in the Statement of Profit and loss		
Balance as per last Financial Statements	(7470156)	(8049534)
Profit for the yaer	202116	579378
Net Surplus in the Statement of Profit and Loss	(7268040)	(7470156)
Total	(6515706)	(6717822)
Note 4 - Short Term Borrowings		
Deposits from others - Unsecured	106120	106120
Total	106120	106120
Note 5 - Trade Payables		
Due to Micro Small and Medium Enterprises	15771	13852
Due to Others	99378	39760
Total	115149	53612
Note 6 - Other current Liabilities		
Statory Liabilities		
VAT Payable	--	9543
CST Payable	--	4075
TDS Payable	744	--
Salary Payable	117850	162350
Other Payables	6973	35761
Advance from Customers	2100	5973
Total	127667	217702

DESCRIPTION	GROSS BLOCK (AT COST)				DEPRECIATION			NET BLOCK	
	As at 1-4-2011	Additions during the year	Deductions during the year	As at 31-3-2012	As at 1-4-2011	Provided during the year	Deductions during the year	As at 31-3-2012	As at 31-3-2011
Land	1569315	247000	--	1816315	--	--	--	1816315	1569315
Factory Shed	2267523	--	--	2267523	1056560	75736	--	1132296	1210963
G.I.D.C. Flats	383246	--	--	383246	97357	6248	--	103605	285889
Machinery	693507	--	--	693507	516174	32940	--	549114	177333
Electrical Installation	91275	--	--	91275	70388	4336	--	74724	20887
Office Equipments	179304	--	--	179304	73122	8516	--	81638	106182
Furniture and Fixtures	211261	--	--	211261	207709	3552	--	211261	3552
Computer Systems	136300	10500	--	146800	58665	23266	--	81931	77635
Vehicle	1111042	--	--	1111042	288991	102008	--	390999	822051
Current Year Total	6642773	257500	--	6900273	2368966	256602	--	2625568	4273807
Previous year Total	6408753	234020	--	6642773	2108484	260482	--	2368966	4300269



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

Rupees

Particulars	As at 31-3-2012	As at 31-3-2011
Note 8 - Loans and Advances		
(Unsecured, considered good)		
Capital Advances	21834548	21834548
Security Deposit	30000	30000
Others Loans and Advances		
Advance Tax (TDS)	76301	136558
Balance with Central Excise	17755	17755
Misc. Expenses	3576388	3576388
Preliminary Expenses (Project)	40000	40000
Pre-Operative Expenses	9688174	8160871
Other Advance (VAT receivable)	15021	--
Total	35278187	33796120
Note 9 - Inventories (At lower of Cost or Net Realisable Value)		
Raw Materials	60690	175333
Finished Goods	2092190	818550
Total	2152880	993883
Note 10 - Trade Receivables		
(Unsecured, considered good)		
Trade receivables due for more than six months	1035965	1369581
Others	4693500	1999310
Total	5729465	3368891
Note 11 - Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on Hand	263571	452966
Balances with Banks		
On Current Accounts	129371	737317
Deposits with maturity of less than 3 months	359617	--
Deposits with maturity between 3 to 12 months	2117434	5654128
Total	2869993	6844411



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

Particulars	Rupees	
	As at 31-3-2012	As at 31-3-2011
Note 12 - Revenue from Operations		
Sale of Products		
Finished Goods	17583473	13238669
Job Work	778540	861875
Net Sales	18362013	14100544
Note 13 - Other Income		
Interest Income on		
Bank Deposits	281698	464155
Others	384294	246450
Total	665992	710605
Note 14 - Cost of Raw Material & Components Consumed		
Inventory at the begining of the year	175333	18270
Add: Purchases	2781650	1865069
Total	2956983	1883339
Less: Inventory at the end of the year	60690	175333
Total	2896293	1708006
Details of Raw Material & Components Consumed		
Imported items	--	1491308
% to RMC	--	87%
Indiginious items	2896293	216698
% to RMC	100%	13%
Total	2896293	1708006
Note 15 - (Increase) / Decrease in Inventories		
Inventories at the end of the year - Finished Goods	2092190	818550
Inventories at the begining of the year - Finished goods	818550	764115
(Increase) / Decrease in Inventories	1273640	54435
Note 16 - Employee Benefit Expenses		
Salaries Wages & Bonus	730058	745275
Staff Welfare Expenses	84	84
Total	730142	745359



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

Rupees

Particulars	As at 31-3-2012	As at 31-3-2011
Note 17 - Other Expenses		
Labour charges	--	155
Power and Electricity	12660	15822
Machinery Repairs	--	30
Consumable Stores	--	4902
Tools and Stores	--	160
Freight and Octroi	8633	30437
Packing Materials	170	105
Office Expenses	13367	27125
Printing and Stationery	18771	29858
Vehical running and maintainence (Motor Car)	46400	48659
Vehical running and maintainence (Scooter)	9505	9758
Professional and Other charges	118219	50020
Post and Telegram	10036	17528
Audit Fees	22060	22060
Travelling Expenses	10810	22550
Advertisement and Publicity	34271	19318
Building Repairs	6223	3533
Telephone Expenses	26712	18925
Freight Outward	475	557
Books and Periodicals	1852	2706
Electrical Repairs	4750	3322
Entertainment Expenses	3014	7966
Insurance Expenses	25226	21398
Filing Fees	1500	9500
Computer Consumables	3735	550
Professional Tax	2400	2400
Directors' Salary	840000	540000
Legal and other Charges	5000	2500
Listing Fees	143052	16545
Licence Fees	500	500
Municipal Taxes	25245	22672
GIDC Misc. Charges	111937	--
Round Up	--	13
VAT Disallowable	815	3111
Total	1507338	954685



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

Rupees

Particulars	As at 31-3-2012	As at 31-3-2011
Payment to Auditors		
Statutory Audit Fee	22060	22060
Total	22060	22060
Note 18 - Depreciation		
Depreciation - Tangible Assets	256602	260482
Total	256602	260482
Note 19 - Financial Cost		
Bank Charges	6709	1571
Total	6709	1571

20) Earning Per Share

	2011-12	2010-11
Profit available for Equity Shareholder - Rupees	202116	579378
Weighted average paid-up Equity Shares - Numbers	7540100	7540100
Earning Per Equity Share (Basic and Diluted) - Rupees	0.03	0.08
Nominal value per Equity Share - Rupees	10	10

21) Segment Information

The Company has identified manufacturing and trading of Survey Instruments as its sole Primary segment. Thus the disclosure requirements as set out in Accounting Standard 17 (AS-17) "Segment Reporting" are not applicable.

22) Related Party Disclosures

i) Key Management Personnel

Name	Relationship
O.J. Bansal	Managing Director
S.J. Bansal	Director

ii) Name of Related Party and Nature of Relationship	Nature of Transaction	2011-12 Rupees	2010-11 Rupees
Miss Preeti S. Bansal (Daughter of Director)	Salary	252000	120000*
Mr. Somesh O. Bansal (Son of Managing Director)	Salary	252000	120000*

* Part of the year



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

iii) Remuneration to Key Management Personnel

Name	Remuneration (Rupees)	
O. J. Bansal	480000	360000
S. J. Bansal	360000	180000*

* Part of the year

23) Capital and other commitments

Estimated amounts of contracts remaining to be executed on capital account & not provided for net of advance Rs. 1.39 lacs (Previous year Rs. 1.39 lacs)

24) The Company has made Public Issue of Equity Shares in the year 1995-96 and the total expenditure of Rs. 35.76 Lacs incurred on the said Issue has been treated as Deferred Revenue Expenditure and shown under the head of "Miscellaneous Expenditure".

25) Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 Based on the information available with the Company and relied upon by the auditors, the disclosure requirement as prescribed under the Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 is as under :

	Rupees	
The Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	15771	13852
Interest due on above	--	--
	<u>15771</u>	<u>13852</u>
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of payment made to the supplier beyond the appointed day during each accounting year	--	--
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of payment made to the supplier beyond the appointed day during each accounting year	--	--
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	--	--
The amount of interest accrued and remaining unpaid at the end of each accounting year.	--	--



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

26) The tax effect of the carried forward loss as tax assets in accordance with the AS-22 “Accounting for Taxes on Income” has not been reckoned in the books of accounts for the year under review in view of the perception of the management that such asset may not be realized within the applicable / reasonable time limit.

27) In the opinion of the management, there are no indications, internal or external which could have the effect of impairment of the assets of the Company to any material extent as at the Balance Sheet date, which requires recognition in terms of Accounting Standard 28 (AS-28) on “Impairment of Assets”.

28) CIF Value of Imports

Rupees

	2011-12	2010-11
Import of Raw Materials, Spares and components	--	216698

29) Expenditure in Foreign Currency

NIL

216698

30) Earning in Foreign Exchange

NIL

NIL

31) Previous years figures have been regrouped and reclassified wherever necessary to be in conformity with the figures of the current year which is as per Revised schedule VI.

As per our report of even date attached

For and on behalf of the Board of Directors

For BHAVAN PATEL & CO.
 CHARTERED ACCOUNTANTS
 (Firm Registration No. : 101362W)

B. H. PATEL
 Proprietor
 (Membership No. 36103) Place : Mumbai
 Date : 26th May 2012

O. J. BANSAL
S. O. BANSAL
 Directors
 Place : Baroda
 Date : 26th May 2012



Towa Sokki Limited

Regd. Office : A-919/3, G.I.D.C. Estate,
Makarpura, VADODARA - 390 010.

ATTENDANCE SLIP

Member attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Twentieth Annual General Meeting of the above named company being held at 919/3, GIDC Estate, Makarpura Vadodara-390010. on 29-09-2012 at 10.00 a.m.

Full Name of the Member / Proxy _____

Folio No. _____ No. of Shares held _____

Signature :



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Makarpura, VADODARA - 390 010.

PROXY FORM

I/We _____

of _____ in the district _____

being a member/members of TOWA SOKKI LIMITED hereby appoint

_____ of _____

failing him/her _____ of _____

as my/our proxy to vote for me/us on my/our behalf at TWENTEETH ANNUAL GENERAL MEETING of the company to be held at 919/3, GIDC Estate, Makarpura Vadodara-390010 on 29-09-2012 at 10.00 a.m. and any adjournment thereof.

signed this _____ day of _____ 2012

Signature _____

Folio No. _____

No. of Shares _____

Re. 1.00
Revenue
Stamp

Note :

1. A Member entitles to attend and vote is entitled to appoint a proxy to attend and vote on poll instead of himself/herself
2. The proxy form duly signed across Revenue Stamp of Re. 1.00 should reach the Company's Registered office at least 48 hours before the time of meeting.

BOOK-POST

To,

If Undelivered Please Return to :



Towa Sokki Limited

Regd.Office : A-919/3, G.I.D.C. Estate, Makarpura, VADODARA - 390 010.