

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.

Subject: Clarification on the Outcome of Board Meeting – Financial Results
Ref: Tokyo Plast International Limited (Symbol: TOKYOPLAST)

Dear Sir/Madam,

This is with reference to your communication regarding deficiencies observed in the financial results submitted to the Exchange, pertaining to the Outcome of Board Meeting of *Tokyo Plast International Limited*.

In response to the observations raised:

- The format of the financial results has been reviewed and revised in accordance with the format prescribed by SEBI.
- The Limited Review Report/Independent Auditor's Report has also been aligned as per SEBI's prescribed format.

We are submitting herewith the revised financial results and auditor's report along with this clarification letter.

Thanking you.

Yours faithfully,
For Tokyo Plast International Limited

Haresh V. Shah



Haresh Velji Shah
Executive Director
DIN: 00008339

Encl: As above

TOKYO PLAST *International Ltd.*

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

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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Tokyo Plast International Limited (hereinafter referred to as 'the Company') for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

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

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

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true



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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

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



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

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

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

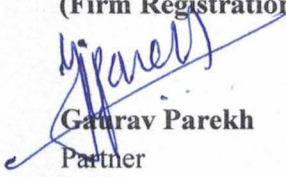
Other Matters

1. The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 35 "Interim Financial Reporting" which were subject to limited review by us.

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

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




Gaurav Parekh
Partner

(Membership No: 140694)
Mumbai, 16th May, 2025.

UDIN: 25140694BMHXHG2571

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(Rs. In Lakhs)

Sr. No.	Particulars	3 Months Ended	Preceding 3	Corresponding	Year	Year
		31/03/2025	Months Ended	3 Months	Ended	Ended
			31/12/2024	Ended	31/03/2025	31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1715.61	1905.36	1696.25	7247.43	6636.61
II	Other Income	16.37	0.21	0.42	17.10	13.79
III	Total Income (I+II)	1731.98	1905.57	1696.67	7264.53	6650.40
IV	Expenses					
	(a) Cost of materials consumed	825.89	1104.09	730.56	3561.63	2817.24
	(b) Purchases of Stock-in-trade	(167.51)	10.28	146.87	-	493.54
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	110.09	(55.25)	(140.09)	100.74	149.69
	(d) Employees Benefits Expenses	360.95	392.98	359.49	1490.48	1348.44
	(e) Finance Costs	105.03	37.19	37.14	212.12	125.20
	(f) Depreciation and Amortisation Expenses	75.82	75.79	63.06	296.27	278.41
	(g) Other Expenses	353.80	330.53	492.66	1431.20	1309.52
	Total Expenses (IV)	1664.07	1895.61	1689.69	7092.44	6522.04
V	Profit before Exceptional item and tax (III - IV)	67.91	9.96	6.98	172.09	128.36
VI	Exceptional Item	-	-	-	-	-
VII	Loss on Closure of Subsidiary	-	-	-	-	-
VIII	Profit before tax (V - VI)	67.91	9.96	6.98	172.09	128.36
VIII	Tax Expense					
	(a) Current Tax	5.92	1.84	7.06	25.19	27.33
	(b) Deferred Tax	14.49	0.00	6.10	14.49	0.75
	Total Tax Expense (VIII)	20.41	1.84	13.16	39.68	28.08
IX	Profit/(Loss) for the period of continuing operation (VII-VIII)	47.50	8.12	(6.18)	132.41	100.28
X	Profit/ (Loss) from discontinued operation	-	-	-	-	-
XI	Tax Expense for discontinued operation	-	-	-	-	-
XII	Profit/ (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/ (Loss) for the period (IX+XII)	47.50	8.12	(6.18)	132.41	100.28
XIV	Other Comprehensive Income, net of income tax					
	a) i) Items that will not be reclassified to Profit or Loss	(16.31)	8.84	3.35	10.23	35.39
	ii) Income tax relating to Items that will not be reclassified to Profit or Loss	3.98	(2.04)	(3.85)	(2.66)	(9.20)
	b) i) Items that will be reclassified to Profit or Loss	-	-	-	0.00	0.00
	ii) Income tax relating to Items that will be reclassified to Profit or Loss	-	-	-	0.00	0.00
	Total Other Comprehensive Income, net of income tax (XIV)	(12.33)	6.80	(0.50)	7.57	26.19
XV	Total Comprehensive Income for the Period(XIII+XIV)	35.17	14.92	(6.68)	139.98	126.47
XVI	Paid-up equity share capital : face value Rs.10/- each)	950.14	950.14	950.14	950.14	950.14
XVII	Other Equity	-	-	-	5204.67	5064.69
XVIII	Earnings per share (for continuing operation)	Not Annualised	Not Annualised	Not Annualised		
	(a) Basic	0.50	0.09	(0.07)	1.39	1.06
	(b) Diluted	0.50	0.09	(0.07)	1.39	1.06
XIX	Earnings per share (for discontinued operation)	Not Annualised	Not Annualised	Not Annualised		
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XX	Earnings per share (for discontinued and continuing operation)	Not Annualised	Not Annualised	Not Annualised		
	(a) Basic	0.50	0.09	(0.07)	1.39	1.06
	(b) Diluted	0.50	0.09	(0.07)	1.39	1.06

Notes

- The above Financial Result of The Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2025.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
- The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and the year-to-date figures up to the third quarter of the said financial year.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.



By Order of the Board

Signature

Velji L. Shah
Chairman & MD
DIN : 00007239

Place: Mumbai
Dated: 16th May, 2025

TOKYO PLAST International Ltd.

ADMIN. OFFICE : 401-A, Gala Quest, Paranjape B Scheme Road No. 1, Vile Parle East, Mumbai - 400 057, India.
Tel. : 91-22-6145 3300 • E-mail : info@tokyoplast.com • Website : www.pinnaclethermo.com

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

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

		(Rs. In Lakhs)	
		As At 31-03-25	As At 31-03-24
		Audited	Audited
A	ASSETS		
1)	Non-Current Assets		
	Property, Plant and Equipment	3997.50	3916.87
	Capital Work in Progress	527.27	554.60
	Financial Assets		
	(a) Investments	6.00	1.00
	(b) Loans	847.42	0.00
	(c) Other Financial Assets	82.41	86.37
	Deferred Tax Assets (Net)	97.74	114.89
	Other Non Current Assets	341.31	136.67
2)	Current Assets		
	Inventories	1653.06	1610.91
	Financial Assets		
	(a) Trade Receivables	1482.76	1612.54
	(b) Cash and Cash Equivalents	28.68	142.84
	(c) Other Financial Assets	161.72	100.31
	Current Tax Asset (Net)	53.19	54.10
	Other Current Assets	1058.88	925.90
	TOTAL - ASSETS	10337.94	9257.00
	EQUITY AND LIABILITIES		
B.	EQUITY		
	Equity Share Capital	950.14	950.14
	Other Equity	5204.67	5064.69
C.	LIABILITIES		
1)	Non-Current Liabilities		
	Financial Liabilities		
	(a) Borrowings		
	(i) Lease Liabilities	205.69	216.70
	Provisions	333.14	333.07
	Other Non Current Liabilities	12.46	54.18
2)	Current Liabilities		
	Financial Liabilities		
	(a) Borrowings	2472.26	1702.34
	(i) Lease Liabilities	11.01	10.02
	(b) Trade Payables	0.00	0.00
	(i) Total outstanding dues of Micro Enterprises and Small Enterprises	37.79	57.05
	(ii) Total outstanding dues of Creditors other than above	258.93	205.43
	(c) Other Financial Liabilities	371.44	275.08
	Other Current Liabilities	429.17	335.01
	Provisions	22.77	26.93
	Current Tax Liabilities (Net)	28.47	26.36
	TOTAL - EQUITY AND LIABILITIES	10337.94	9257.00

Notes:

- The above Financial Result of The Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2025.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
- The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and the year-to-date figures up to the third quarter of the said financial year.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.



By Order of the Board

(Signature)

Velji L. Shah
Chairman & MD
DIN : 00007239

Place: Mumbai
Dated: 16th May, 2025

TOKYO PLAST International Ltd.

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(Amount in Rs. Lakhs)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2025

Particulars		2024-25	2023-24
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before Taxation and Extraordinary Items	172.09	128.36
	Adjustments for :		
	Depreciation	296.27	278.41
	Interest Expense	144.86	100.17
	Interest Income	(17.09)	(2.54)
	Dividend Income	-	(0.12)
	Loss on account of Closure of Subsidiary Company	-	-
	Unrealised foreign exchange (gain) / loss	(115.37)	2.37
	(Profit)/ Loss on Sale of Property, Plant and Equipment	(2.55)	-
	Operating Profit before Working Capital changes	478.21	506.65
	Adjustments for :		
	Decrease / (Increase) in Inventories	(42.15)	322.69
	Decrease / (Increase) in Trade Receivables	176.70	(298.17)
	Decrease / (Increase) in Other Financial Assets	(61.48)	76.90
	Decrease / (Increase) in Other Current Assets	(64.54)	63.80
	Increase / (Decrease) in Trade Payable	33.17	30.10
	Increase / (Decrease) in Other Financial Liabilities	62.46	29.12
	Increase / (Decrease) in Other Current Liabilities	52.45	70.69
	Increase / (Decrease) in Provisions	6.14	68.88
	Cash from/(used in) Operating Activities	640.96	870.66
	Less: Direct Taxes paid	(21.11)	(1.50)
	NET CASH FROM OPERATING ACTIVITIES (A)	619.85	869.16
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale of Property, Plant and Equipment	2.55	-
	Purchase of Property, Plant and Equipment	(538.34)	(1,214.83)
	Deposits With Banks (Made) / Matured	4.01	28.40
	Receipts from investments / (Investments Made)	(5.00)	1.00
	Loans Given	(847.42)	-
	Dividend Received	-	0.12
	Interest Received	17.12	6.52
	NET CASH USED IN INVESTING ACTIVITIES (B)	(1,367.08)	(1,178.79)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from / (Payments towards) Long term Borrowings (Net)	-	-
	Proceeds from / (Payments towards) Short term Borrowings (Net)	769.92	593.39
	Payment of Lease Liabilities	(9.04)	(124.97)
	Interest Paid	(127.81)	(100.17)
	NET CASH USED IN FINANCING ACTIVITIES (C)	633.07	368.25
	Net Increase/ (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)	(114.16)	58.62
	Cash and Cash Equivalents (Opening)	142.84	84.22
	Cash and Cash Equivalents (Closing)	28.68	142.84

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows. The above statement of Cash Flows should be read in conjunction with the accompanying notes.



By Order of the Board

Velji L. Shah
Chairman & MD
DIN : 00007239

Place: Mumbai
Dated: 16th May, 2025

TOKYO PLAST International Ltd.

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

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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated financial results of Tokyo Plast International Limited (hereinafter referred to as 'the Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on separate audited financial statements of a subsidiary, the aforesaid Statement:

- (i) include the financial results of the following entities:

Sr. No.	Name of Entity	Relationship
1.	Tokyo Plast International Limited	Parent (Holding Company)
2.	Pinnacle Drinkware Private Limited	Subsidiary

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered



Accountants of India together with the ethical requirements that are relevant to our audit of the financial result under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Director’s Responsibilities for the Consolidated Financial Results

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

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

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

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

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

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



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

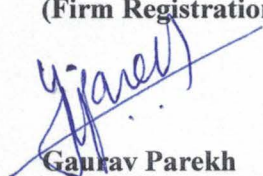


1. The consolidated Financial Results include the audited financial information of a subsidiary, whose financial information (before consolidation adjustments) reflect total assets of Rs. 862.28 lakhs as at March 31, 2025 and total revenues of Rs 0.00 lakhs for the quarter ended March 31, 2025 and Rs. 0.00 lakhs and for the year ended March 31, 2025, total net (loss) after tax of Rs. 1.00 lakhs and for the quarter and of Rs. 1.00 lakhs for year ended March 31, 2025 and other comprehensive loss of Rs 1.00 lakhs for the quarter ended March 31, 2025 and of Rs. 1.00 lakhs for the year ended March 31, 2025 respectively and net cash inflow of Rs. 73.52 lakhs for the year ended March 31, 2025, as considered in the Statement, which has been audited by their respective independent auditors. The independent auditors' report on financial statement of that entity have been furnished to us and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
2. The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 35 "Interim Financial Reporting" which were subject to limited review by us.

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

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




Gaurav Parekh
Partner
(Membership No: 140694)
Mumbai, 16th May, 2025.
UDIN: 25140694BMHXHH8262

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025						
(Rs. In Lakhs)						
Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year Ended	Year Ended
		31/03/2025*	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1715.61	1905.36	1696.25	7247.43	6636.61
II	Other Income	16.37	0.21	0.42	17.10	13.79
III	Total Income (I+II)	1731.98	1905.57	1696.67	7264.53	6650.40
IV	Expenses					
	(a) Cost of materials consumed	825.89	1104.09	730.56	3561.63	2817.24
	(b) Purchases of Stock-in-trade	(167.51)	10.28	146.87	0.00	493.54
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	110.09	(55.25)	(140.09)	100.74	149.69
	(d) Employees Benefits Expenses	360.95	392.98	359.49	1490.48	1348.44
	(e) Finance Costs	105.04	37.19	37.14	212.13	125.20
	(f) Depreciation and Amortisation Expenses	75.82	75.79	63.06	296.27	278.41
	(g) Other Expenses	354.79	330.53	492.66	1432.19	1309.52
	Total Expenses (IV)	1665.07	1895.61	1689.69	7093.44	6522.04
V	Profit before Exceptional item and tax (III - IV)	66.91	9.96	6.98	171.09	128.36
VI	Exceptional Item					
	Loss on Closure of Subsidiary	-	-	-	-	0.00
VII	Profit before tax (V - VI)	66.91	9.96	6.98	171.09	128.36
VIII	Tax Expense					
	(a) Current Tax	5.92	1.84	7.06	25.19	27.33
	(b) Deferred Tax	14.49	0.00	6.10	14.49	0.75
	Total Tax Expense (VIII)	20.41	1.84	13.16	39.68	28.08
IX	Profit/(Loss) for the period of continuing operation (VII-VIII)	46.50	8.12	(6.18)	131.41	100.28
X	Profit/(Loss) from discontinued operation	-	-	-	-	-
XI	Tax Expense for discontinued operation	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	46.50	8.12	(6.18)	131.41	100.28
XIV	Other Comprehensive Income, net of income tax					
	a) i) Items that will not be reclassified to Profit or Loss	(16.31)	8.84	3.35	10.23	35.39
	ii) Income tax relating to Items that will not be reclassified to Profit or Loss	3.98	(2.04)	(3.85)	(2.66)	(9.20)
	b) i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	ii) Income tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax (XIV)	(12.33)	6.80	(0.50)	7.57	26.19
XV	Total Comprehensive Income for the Period(XIII+XIV)	34.17	14.92	(6.68)	138.98	126.47
XVI	Paid-up equity share capital : face value Rs.10/- each)	950.14	950.14	950.14	950.14	950.14
XVII	Other Equity	-	-	-	5203.67	5064.69
XVIII	Earnings per share (for continuing operation)					
	(a) Basic	0.49	0.09	(0.07)	1.38	1.06
	(b) Diluted	0.49	0.09	(0.07)	1.38	1.06
XIX	Earnings per share (for discontinued operation)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XX	Earnings per share (for discontinued and continuing operation)					
	(a) Basic	0.49	0.09	(0.07)	1.38	1.06
	(b) Diluted	0.49	0.09	(0.07)	1.38	1.06

Notes:

- The consolidated financial results of Tokyo Plast International Limited ('the Company') and its subsidiaries (together referred as 'the Group') have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'). These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 16th May 2025.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
- The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and the year-to-date figures up to the third quarter of the said financial year.



By Order of the Board

Velji L. Shah
Chairman & MD
DIN : 00007239

Place: Mumbai
Dated: 10th May, 2025

TOKYO PLAST International Ltd.

ADMIN. OFFICE : 401-A, Gala Quest, Paranjape B Scheme Road No. 1, Vile Parle East, Mumbai - 400 057, India.
Tel. : 91-22-6145 3300 • E-mail : info@tokyoplast.com • Website : www.pinnaclethermo.com

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

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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

		(Rs. In Lakhs)	
		As At 31-03-25	As At 31-03-24
		Audited	Audited
A	ASSETS		
1)	Non-Current Assets		
	Property, Plant and Equipment	3997.50	3916.87
	Capital Work in Progress	999.16	554.60
	Financial Assets		
	(a) Investments	1.00	1.00
	(b) Loans	0.00	0.00
	(c) Other Financial Assets	82.41	86.37
	Deferred Tax Assets (Net)	97.74	114.89
	Other Non Current Assets	572.26	136.67
2)	Current Assets		
	Inventories	1653.06	1610.91
	Financial Assets		
	(a) Trade Receivables	1482.76	1612.54
	(b) Cash and Cash Equivalents	102.20	142.84
	(c) Other Financial Assets	162.74	100.31
	Current Tax Asset (Net)	53.19	54.10
	Other Current Assets	1143.78	925.90
	TOTAL - ASSETS	10347.80	9257.00
	EQUITY AND LIABILITIES		
B.	EQUITY		
	Equity Share Capital	950.14	950.14
	Other Equity	5203.67	5064.69
C.	LIABILITIES		
1)	Non-Current Liabilities		
	Financial Liabilities		
	(a) Borrowings		
	(ia) Lease Liabilities	205.69	216.70
	Provisions	333.14	333.07
	Other Non Current Liabilities	12.46	54.18
2)	Current Liabilities		
	Financial Liabilities		
	(a) Borrowings	2472.26	1702.34
	(ia) Lease Liabilities	11.01	10.02
	(b) Trade Payables	-	-
	(i) Total outstanding dues of Micro Enterprises and Small Enterprises	37.79	57.05
	(ii) Total outstanding dues of Creditors other than above	258.93	205.43
	(c) Other Financial Liabilities	381.71	275.08
	Other Current Liabilities	429.76	335.01
	Provisions	22.77	26.93
	Current Tax Liabilities (Net)	28.47	26.36
	TOTAL - EQUITY AND LIABILITIES	10347.80	9257.00

Notes:

- The consolidated financial results of Tokyo Plast International Limited ('the Company') and its subsidiaries (together referred as 'the Group') have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'). These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 16th May 2025.
- Segment wise Reporting as per Ind AS 108 is not applicable as the Company operates only in one segments i.e. Plastic Thermoware Products
- Previous Year's figures have been regrouped/rearranged where ever required.
- The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and the year-to-date figures up to the third quarter of the said financial year.

Place: Mumbai
Dated: 16th May, 2025



By Order of the Board

Signature

Velji L. Shah
Chairman & MD
DIN : 00007239

TOKYO PLAST International Ltd.

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(Amount in Rs. Lakhs)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2025

Particulars	2024-25	2023-24
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Taxation and Extraordinary Items	171.09	128.36
Adjustments for :		
Depreciation	296.27	278.41
Interest Expense	144.86	100.17
Interest Income	(17.09)	(2.54)
Dividend Income	-	(0.12)
Loss on account of Closure of Subsidiary Company	-	-
Unrealised foreign exchange (gain) / loss	(115.37)	2.37
(Profit)/ Loss on Sale of Property, Plant and Equipment	(2.55)	-
Operating Profit before Working Capital changes	477.21	506.65
Adjustments for :		
Decrease / (Increase) in Inventories	(42.15)	322.69
Decrease / (Increase) in Trade Receivables	175.68	(298.17)
Decrease / (Increase) in Other Financial Assets	(146.38)	76.90
Decrease / (Increase) in Other Current Assets	(64.54)	63.80
Increase / (Decrease) in Trade Payable	33.17	30.10
Increase / (Decrease) in Other Financial Liabilities	62.74	29.12
Increase / (Decrease) in Other Current Liabilities	53.04	70.69
Increase / (Decrease) in Provisions	6.14	68.88
Cash from/(used in) Operating Activities	554.91	870.66
Less: Direct Taxes paid	(21.11)	(1.50)
NET CASH FROM OPERATING ACTIVITIES (A)	533.80	869.16
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Property, Plant and Equipment	2.55	-
Purchase of Property, Plant and Equipment	(1,231.19)	(1,214.83)
Deposits With Banks (Made) / Matured	4.01	28.40
Receipts from investments / (Investments Made)	-	1.00
Loans Given	-	-
Dividend Received	-	0.12
Interest Received	17.12	6.52
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,207.51)	(1,178.79)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Payments towards) Long term Borrowings (Net)	-	-
Proceeds from / (Payments towards) Short term Borrowings (Net)	769.92	593.39
Payment of Lease Liabilities	(9.04)	(124.97)
Interest Paid	(127.81)	(100.17)
NET CASH USED IN FINANCING ACTIVITIES (C)	633.07	368.25
Net Increase/ (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)	(40.64)	58.62
Cash and Cash Equivalents (Opening)	142.84	84.22
Cash and Cash Equivalents (Closing)	102.20	142.84

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows. The above statement of Cash Flows should be read in conjunction with the accompanying notes.



By Order of the Board

(Signature)

Velji L. Shah
Chairman & MD
DIN : 00007239

Place: Mumbai
Dated: 16th May, 2025

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