



Thursday, August 13, 2020

To,  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J Towers,  
Dalal Street, Fort, Mumbai-400001

Scrip Code: 531644

**Sub: Outcome of Board Meeting**

Dear Sir/ Madam,

We wish to inform you that the Board of Directors at their meeting held on 13<sup>th</sup> August, 2020, inter-alia have Approved the Audited Financial Statements (Standalone) for the year ended 31<sup>st</sup> March, 2020 and the Audited Financial Results (Standalone) for the quarter & year ended 31<sup>st</sup> March, 2020.

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

- a) Audited Financial Results (Standalone) for the quarter & year ended 31<sup>st</sup> March, 2020.
- b) Auditor's Report on Audited Financial Results (Standalone).
- c) Statement on Assets & Liabilities (Standalone).
- d) Declaration

The meeting of the Board of Directors commenced at 10.30pm & concluded at 11.00pm.

Kindly acknowledge receipt of the same.

Thanking you,

**For Tokyo Finance Limited**

**Velji Lakhadir Shah**  
**Chairman & Managing Director**  
**DIN No: 00007239**



Thursday, August 13, 2020

To,  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort, Mumbai-400001

Scrip Code: 531644

Dear Sir/Madam,

Sub: Declaration on unmodified audit report

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s Vinodchandra R. Shah & Co., Chartered Accountants (ICAI Firm Registration No.: 115394W), the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the year ended 31st March, 2020.

Kindly take this declaration on your record please.

Thanking you,

**For Tokyo Finance Limited**

**Velji Lakhadir Shah**  
**Chairman & Managing Director**  
**DIN No: 00007239**



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

PART - I

(Rs. In Lakhs)

Sr. No.	Particulars	3 Months Ended 31/03/2020	Preceding 3 Months Ended 31/12/2019	Corresponding 3 Months Ended 31/03/2019	Year Ended 31/03/2020	Year Ended 31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
	<b>Revenue from operations</b>					
	(a) Interest Income	4.20	6.82	79.39	49.23	161.03
I	<b>Total Revenue from Operarion</b>	<b>4.20</b>	<b>6.82</b>	<b>79.39</b>	<b>49.23</b>	<b>161.03</b>
II	<b>Other Income</b>	<b>60.50</b>	<b>-</b>	<b>0.00</b>	<b>60.50</b>	<b>152.46</b>
III	<b>Total Income</b>	<b>64.70</b>	<b>6.82</b>	<b>79.39</b>	<b>109.73</b>	<b>313.49</b>
	<b>Expenses</b>					
	(a) Finance Costs	(0.00)	0.01	0.01	0.03	25.87
	(b) Employees Benefits Expenses	9.80	5.61	5.90	26.97	28.63
	(c) Depreciation and Amortisation Expenses	0.17	0.35	0.17	0.69	0.69
	(d) Other Expenditure	0.54	8.21	2.26	18.00	139.35
IV	<b>Total Expenses</b>	<b>10.51</b>	<b>14.18</b>	<b>8.34</b>	<b>45.69</b>	<b>194.54</b>
V	<b>Profit / (Loss) before tax (III -IV)</b>	<b>54.19</b>	<b>(7.36)</b>	<b>71.05</b>	<b>64.04</b>	<b>118.95</b>
	<b>Tax Expenses</b>					
	(a) Current Tax	14.09	(1.27)	(7.28)	16.65	4.67
	(b) Deferred Tax	0.25	0.11	-	-	-
VI	<b>Total Tax Expenses</b>	<b>14.34</b>	<b>(1.16)</b>	<b>(7.28)</b>	<b>16.65</b>	<b>4.67</b>
VII	<b>Profit / (Loss) for the period (V -VI)</b>	<b>39.85</b>	<b>(6.20)</b>	<b>78.33</b>	<b>47.39</b>	<b>114.28</b>
	<b>Other Comprehensive Income, net of income tax</b>					
	a) i) Items that will not be reclassified to Profit or Loss	(1.10)	0.32	(1.04)	(0.14)	1.27
	ii) Income tax relating to Items that will not be reclassified to Profit/Loss	0.30	(0.09)	0.27	0.05	(0.33)
	b) i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	ii) Income tax relating to Items that will be reclassified to Profit/loss	-	-	-	-	-
VIII	<b>Total Other Comprehensive Income, net of income tax (VIII)</b>	<b>(0.80)</b>	<b>0.23</b>	<b>(0.77)</b>	<b>(0.09)</b>	<b>0.94</b>
IX	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>39.05</b>	<b>(5.97)</b>	<b>77.56</b>	<b>47.30</b>	<b>115.22</b>
X	<b>Paid-up equity share capital : face value Rs.10/- each)</b>					
XI	<b>Earnings per share</b>					
	(a) Basic	0.57	(0.09)	1.12	0.68	1.65
	(b) Diluted	0.57	(0.09)	1.12	0.68	1.65







STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020

(Rs. In Lakhs)

	Particulars	Year Ended	As At
		31/03/2020	31-03-19
		Audited	Unaudited
<b>ASSETS</b>			
1	<b>Financial Assets</b>		
	(a) Cash and Cash equivalents	5.39	12.32
	(b) Bank Balance Other than (a) above	-	-
	(c) Loans	1,508.53	1,952.83
		<b>1,513.92</b>	<b>1,965.15</b>
2	<b>Non-Financial Assets</b>		
	(a) Current tax asstes (Net)	23.69	22.63
	(b) Property , Plant and Equipment	24.52	25.21
	(c) Other non financial assets	0.32	0.45
		<b>48.53</b>	<b>48.29</b>
	<b>Total Assets</b>	<b>1,562.45</b>	<b>2,013.44</b>
<b>LIABILITY AND EQUITY</b>			
<b>LIABILITY</b>			
1	<b>Financial Liabilities</b>		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors others than micro enterprises and small enterprises	0.87	0.21
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors others than micro enterprises and small enterprises		
	(b) Other Fianacial liabilities	7.41	394.92
		<b>8.28</b>	<b>395.13</b>
2	<b>Non - Financial Liabilities</b>		
	(a) Current tax Liability (Net)	12.97	-
	(a) Provisions	140.19	264.75
	(b) Other non - Financial liabilities	77.09	76.93
		<b>230.25</b>	<b>341.68</b>
3	<b>EQUITY</b>		
	(a) Equity Share capital	694.25	694.25
	(b) Other Equity	629.67	582.38
		<b>1,323.92</b>	<b>1,276.63</b>
	<b>Total Liabilities and Equity</b>	<b>1,562.45</b>	<b>2,013.44</b>





# TOKYO FINANCE LIMITED

Notes :

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August 2020
- 2 Segment wise Reporting as per Indian Accounting Standard 108 is not applicable as the Company operates only in one segment i.e. Financial Activity  
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. Beginning April 1, 2019, the Company has for the first time adopted Ind AS with a transition date of April 1, 2018.
- 3 Previous Year's figures have been regrouped/rearranged wherever required.
- 4 Reconciliation of Net Profit for the quarter/ nine months ended 31 December 2018 reported under erstwhile Indian GAAP and Ind AS is summarised as below

Description	Corresponding 3 months ended in the previous year March 31, 2019 (Refer note 4)	Corresponding year ended in the previous year March 31, 2019 (Refer note 4)
Net profit/ (Loss) as per previous GAAP (Indian GAAP)	77.56	115.22
Actuarial (gain)/ Loss on employee defined benefit funds recognised in Other	1.04	(1.27)
Tax Impact on Ind AS adjustments	(0.27)	0.33
Net profit/ (Loss) as per Ind AS	78.33	114.28
Other Comprehensive Income ,net of tax	(0.77)	0.94
Total Comprehensive income for the period	77.56	115.22

VELJI L. SHAH

(Managing Director)  
DIN 00007239



Place: Mumbai  
Dated: 13th August, 2020

**VINODCHANDRA R. SHAH & CO.**  
Chartered Accountants

**PARTNERS**  
**UDAY V. SHAH** F.C.A.  
**NAYANTIKA D. SHAH** F.C.A.

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Tokyo Finance Limited**

We have audited the quarterly financial results of Tokyo Finance Limited ("the Company") for the quarter ended 31 March 2020 and the year to date results for the period 01 April 2019 to 31 March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2020 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and published year to date figures made upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of annual financial statements and the reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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Ghatkopar (East), Mumbai - 400 077. • Tel.: 2506 3075  
• E-mail : shahuday@uvshah.com • Website : www.uvshah.com



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 31 March 2020 as well as the year to date results for the period from 01 April 2019 to 31 March 2020


We draw attention to the following matters:

- a. Notes to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2019 with transitional date April 1, 2018 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS. The adjustments to those standalone financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.
- b. We have not audited or reviewed the accompanying Financial Results and other information for the quarter and year ended March 31, 2019 which has been prepared solely based on the information compiled by Management as mentioned in the Note to the Statement and accordingly we do not express any conclusion on the results and other information in the statement for quarter and year ended March 31, 2019
- c. As explained in Notes of the statement, the comparative figures including the reconciliation to the total comprehensive income for the quarter ended March 31, 2019 have been furnished by the management.

Our opinion is not modified in respect of these matters.

For Vinodchandra R Shah & Co.  
Chartered Accountants  
(Firm Registration No.: 115394W)

**Uday  
Vinodchan  
dra Shah**



Digitally signed by Uday Vinodchandra Shah  
DN: c=N, o=Personal, title=3546,  
pseudonym=a18994d417116ad883bcc44baf  
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postalCode=400077, st=Maharashtra,  
serialNumber=fcb676132b7db442d09f8864  
48b4db1a09d216222c28cdd4190d437df1198  
7, cn=Uday Vinodchandra Shah  
Date: 2020.08.13 23:19:07 +05'30'

Uday V Shah  
Partner  
(Membership No: 035626)

Mumbai, 13th August, 2020.  
UDIN: 20035626AAAAID1144