



HIGH STREET FILATEX LIMITED



21st ANNUAL REPORT
2014-2015

CORPORATE INFORMATION

KEY MANAGERIAL PERSONS

Board of Directors:

- **Mr. Bhagwan Singh** DIN: 02305246
Whole Time Director
- **Mr. Rajneesh Chindalia** DIN: 00050984
Non-Executive Independent Director
- **Mr. Rajdeep Ghiya** DIN: 00082495
Non-Executive Independent Director
- **Mr. Devendra Kumar Palod** DIN: 00082459
Non-Executive Independent Director
- **Ms. Sabita Roy** DIN: 06791036
Director & CFO

Statutory Auditors:

M/s N.Bhandari & Co.
Chartered Accountants
Jaipur-302019

Corporate Advisors:

M/s V.M. & Associates
Company Secretaries
Jaipur-302001

Principle Bankers:

State Bank of Bikaner & Jaipur
State Bank of India

Whole-time Company Secretary & Compliance Officer:

CS Nidhi Khandelwal (upto 13th July, 2015)
CS Shefali Singhal (w.e.f. 22nd July, 2015)

Registrar & Share Transfer Agent:

Beetal Financial & Computer Services Pvt. Limited
"Beetal House", 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi-110062
Ph. No. 91-011-29961281,29961282
Fax No. : 91-011-29961284
Website : www.beetalfinancial.com
E-mail ID : beetalrta@gmail.com

Registered Office:

CIN: L18101RJ1994PLC008386
B-17, IInd Floor, 22 Godown Industrial Area,
Jaipur-302006
Ph. No.0141-2214074, 2211658
Fax No. 0141-2212984
E-mail : highstreet.filatex@gmail.com
Website : www.highstreetfilatex.com

Listed At:

Bombay Stock Exchange Limited, Mumbai
Calcutta Stock Exchange Limited, Kolkata

Day, Time & Venue of AGM:

Tuesday, 15th September, 2015 at 3.00 PM at B-17,
IInd Floor, 22 Godown Industrial Area, Jaipur-302006

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NOTICE OF 21st ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of the Members of **High Street Filatex Limited** will be held on Tuesday, the 15th Day of September, 2015 at 03.00 P.M. at its Registered office at B-17, 11nd Floor, 22 Godam Industrial Area, Jaipur (Rajasthan) to transact the following businesses:

ORDINARY BUSINESS:

- To consider and adopt the Audited Financial Statements of the company for the Financial year ended on March 31, 2015 together with the Reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Ms. Sabita Roy (**DIN: 06791036**) who retires by rotation and being eligible, offers herself for re-appointment.
- To ratify the appointment of M/s. N. Bhandari & Co., Chartered Accountants, Jaipur as Statutory Auditors of the Company, and to fix their remuneration.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the members of Company in 20th Annual General Meeting held on 15th September, 2014, the appointment of M/s. N. Bhandari & Co., Chartered Accountants, Jaipur (Firm Reg. No. 03185C) who hold office till conclusion of 23rd Annual General Meeting of the Company to be held in the calendar year 2017 be and is hereby ratified for the F.Y. 2015-16 at such remuneration plus Service Tax as applicable, out-of pocket expenses, travelling expenses, etc., as may be mutually agreed between the Board of Directors of the Company in accordance with the recommendation of the audit Committee in consultation with the Auditors.”

Date: 10th August, 2015

Place: Jaipur

**By the Order of Board of Directors
For High Street Filatex Limited**

**Sd/-
(Bhagwan Singh)
Chairman
DIN: 02305246**

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.** The Proxy in order to be effective must be duly filled, stamped and signed by the member and however, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company, a duly certified true copy of the board resolution authorizing their representatives to attend and vote at the Meeting on their behalf.
- In terms of Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Ms. Sabita Roy, Director of the

company, retires by rotation at the ensuing Meeting AGM and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommends this re-appointment.

- Members are requested to:
 - Notify the change in address if any, with Pin Code numbers immediately to the Company (in case of shares held in physical mode).
 - Bring their copy of the Annual Report and Attendance Slip with them at the AGM.
 - Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
- For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'Proxy'
- Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
- The Register of Members and the Share Transfer Books of the Company will remain closed from 9th September, 2015 to 15th September, 2015 (both days inclusive) for the purpose of annual closing and Meeting. The voting rights of shareholders shall be in proportion to their shares in the paid up share capital of the Company as on 8th September, 2015 i.e. cut-off date.
- Members desiring any information as regards the accounts are requested to write to the Company at least seven days in advance of the Meeting so as to enable the Management to keep the information ready.
- All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all days except Saturdays, Sundays & public holidays between 11.00 A.M. to 01.00 P.M. upto the date of the Meeting.
- Members are requested to address all correspondence including application for transfer etc. to Beetal Financial & Computer Services Pvt. Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062, Tel-011 29961281, 29961282.
- The Register of Directors and KMP and their shareholding and register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at AGM.
- In compliance with section 108 of the Companies Act 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 and substituted by The Companies (Management and Administration) Amendment, Rules, 2015 and clause 35B of Listing Agreement, the Company is also required to conduct the voting process electronically. The business to be transacted at the 21st Meeting may be transacted through electronic voting system and the company is providing the facility for voting by electronic means. The Company has engaged the services of **Central Depository Services (India) Limited** for this purpose.
- The Remote e-voting period would begin on Friday 11th September, 2015 at 10.00 A.M. and ends on Monday, 14th September, 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 8th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.
- A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as on

cut-off date, may obtain the login ID & password by sending a request at [Insert ID]. However, if the person is already registered with the [Name of service provider] for remote e-voting then the existing user ID & password can be used for casting vote.

16. The Members who have not registered their email address so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
17. The facility for voting through polling paper shall be made available at the AGM & members who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
18. CS Manoj Maheshwari, Practicing Company Secretary, Jaipur has been appointed as a scrutinizer for the conduct of e-voting process in a fair and transparent manner.
19. Physical copies of Annual Report for 2015 are being sent to all the members in the permitted mode along with attendance slip and proxy form inter-alia indicating the process of e-voting. Electronic copy of notice and Annual Report 2015 is also being sent to all the members whose email id's are registered with the Company /Depository Participant(s) for communication purpose.
20. It is to inform that shares of your Company have the demat activation with Central Depository Services (India) Limited and National Services Depository Limited (w.e.f 11th February, 2013). The ISIN number is INE319M01011.
21. All the members are requested to intimate their present residential address and valid contact no. and e-mail ids to the Registrar and Transfer Agent (RTA) of the company or at the Registered Office of the company to ensure the effective communication of future corporate actions.
22. Members may also note that the Notice of the 21st Meeting and the Annual Report for 2015 will also be available on the company's website www.highstreetfilatex.com for their download. The physical copies of the aforesaid document will also be available at company's registered office for inspection during normal business hours on working days. For any communication, the shareholders may also send request to the company designated email id highstreet.filatex@gmail.com.
23. The final Results including the E-voting results shall be declared within two days from the conclusion of the Meeting .The final results along with the Scrutinizers' report shall also be made available on the company's website www.highstreetfilatex.com.
24. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.

Process for E-voting:

The Company has signed an agreement with Central Depository Services (India) Limited for facilitating e-voting to enable the shareholders to cast their vote electronically.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 11th September, 2015 at 10.00 A.M and ends on 14th September, 2015 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 8th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iv) Click on "Shareholders" tab.
- (v) Now, select the "HIGH STREET FILATEX LIMITED" from the drop down menu and click on "SUBMIT".

- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant <HIGH STREET FILATEX LIMITED> on which you choose to vote.
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) **Note for Non- Individual Shareholders & Custodians:**
- Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Date: 10th August, 2015

Place: Jaipur

**By the Order of Board of Directors
For High Street Filatex Limited**

**Sd/-
(Bhagwan Singh)
Chairman
DIN: 02305246**

DIRECTORS' REPORT

To,
**Dear Members,
High Street Filatex Limited**

Your Directors have immense pleasure in presenting the 21st Annual Report on the business and operations of your Company, together with the Audited Financial Statements for the year ended on March 31, 2015.

1. FINANCIAL PERFORMANCE

The performance of the Company for the Financial Year ended March 31, 2015 is summarized as below:

(Rs. in Lacs)

Particulars	Year ended on	
	31-03-2015	31-03-2014
Sales	122.64	10.75
Other Income	0.45	0.00
Increase / (Decrease) in stock	76.05	78.35
Total Income	199.14	89.10
Less: Manufacturing & other expenses	0.00	83.34
Profit/(Loss) before Depreciation & Tax	15.86	5.76
Less: Depreciation	5.58	7.39
Profit/(Loss) after Depreciation before tax	10.28	(1.63)
Less: Provision for Taxation	0.00	0.00
Less: Taxation for earlier period	2.00	0.34
Profit after Taxation	8.28	(1.35)

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, there has been significant improvement in the performance of the Company as compared with the previous year. Our revenue from operations has been increased from Rs. 10.75 Lacs to Rs. 122.26 Lacs, at a tremendous growth as compared to the previous year. Consequent to this, the net profit after tax from operations during the year under review was Rs. 8.28 Lacs as against net loss of Rs. 1.35 Lacs in the previous year.

Management is planning to establish new project with the object of attainment of better future & growth. Consequent to such establishment, innovative knitting products will be developed and launched and wide new range of socks for all type of age groups, wrist bands and headbands will be produced.

3. DIVIDEND

Following the conservative approach to retain profits, your Directors did not recommend payment of any dividend for the Financial Year 2014-15.

4. AMOUNTS TRANSFERRED TO RESERVES

The Profit received after Taxation i.e. Rs. 8.28 Lac had been fully transferred to reserves.

5. EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of Annual Return in Form MGT-9 containing details as on the financial year ended 31st March, 2015 as required under Section 92 (3) of the Companies Act, 2013, read with The Companies (Management and Administration) Rules 2014 in the prescribed format is appended as "Annexure- 1" to the Board's Report.

6. NUMBER OF BOARD MEETINGS

Board meetings are conducted in accordance with the provisions of Listing Agreement and the Companies Act, 2013 read with Articles of Association of the Company. The Board meets at regular intervals to discuss and decide on business strategies/policy and review the financial performance of the Company. The Board/ committee meetings are pre-scheduled and a tentative annual calendar of the Board/ committee meetings is circulated to the Directors well in advance to facilitate the Directors or members to plan their schedules and to ensure meaningful participation in the meetings. In case of Business exigencies the Board's approval is taken through circular resolution which is noted and confirmed at the subsequent Board meeting.

The Board meets at least once in a quarter to review the quarterly performance and the financial results of the Company. Notice of each Board Meeting is given well in advance in writing to all the Directors. The agenda along with relevant notes and other material information are sent in advance separately to each Director. The Agenda along with the relevant notes and other material information is circulated a week prior to the date of the meeting. This ensures timely and informed decisions by the Board. During the Financial Year, every Board Meeting was conducted in accordance with the relevant provisions applicable, viz:

The Chief Financial Officer of the Company is invited to attend all the Board Meetings. Other senior managerial personnel are called as and when necessary to provide additional inputs for the items being discussed by the board.

- The Whole-time Director and the Chief Financial Officer of the Company make the presentation on the quarterly and annual operating & financial performance of the Company, operational health & safety and other business issues.
- The draft of the minutes prepared by Company Secretary is circulated among the Directors for their comment/suggestion and finally after incorporating their views, final minutes are recorded in the books within 30 days of meeting.
- Post meeting, important decisions taken are communicated to the concerned officials and department for the effective implementation of the same.

The Board of Directors met to discuss and decide on Company's business policy and strength apart from other normal Board business. During the year 2014-2015.7 (Seven) meetings of Board of Directors were held with a maximum time gap of not more than 120 days between any two meetings. The dates on which the said meetings were held were:

26 th April, 2014	28 th May, 2014	14 th August, 2014
10 th October, 2014	14 th November, 2014	17 th December, 2014
	14 th February, 2015	

The last Annual General Meeting was held on 15th September, 2014.

7. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED BY THE COMPANY U/S 186

During the financial year under review, there were no loans given, neither any investments were made by the Company nor any securities were provided by the Company.

8. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

Particulars of Contract or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 as prescribed in form AOC-2, is appended as "Annexure-2" of the Board's Report.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY.

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which this financial statements relate and the date of this Report.

10. RISK MANAGEMENT POLICY

Your Company has set out an elaborate Risk Management procedure which comprises of three stages i.e. Risk assessment/ evaluation, Risk Reporting and Management of the risk evaluated and reported. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

During the year, your Company has formulated the "Risk Management Policy" in accordance with the requirements of Listing Agreement to monitor the risks and their mitigating actions.

11. INTERNAL FINANCIAL CONTROLS

The Company has put in place an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. The Board has appointed M/s N.Bhandari & Co., Chartered Accountants, Jaipur, as the Statutory Auditor of the Company for the F.Y. 2014-15 which directly reports to the Audit Committee of the Company.

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board is entrusted with ultimate responsibility of the management, directions and performance of the Company. Board conducts and exercises the overall supervision and control by setting the goals and policies, reporting mechanism and decision making processes to be followed.

A) APPOINTMENT OF COMPLIANCE OFFICER:

The Board of Directors in its meeting held on the 14th Day of February, 2015 has approved the appointment of CS Nidhi Khandelwal as Compliance Officer of the Company in place of Mr. Bhagwan Singh, Whole-time Director with immediate effect.

B) RETIRE BY ROTATION:

In accordance with the applicable provisions of the Companies Act, 2013 and the Article 89 of Articles of Association of the Company, Ms. Sabita Roy, Director will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offers herself for re-appointment.

Directors recommend her re-appointment.

The brief profile of the Director being appointed/re-appointed at the ensuing Annual General Meeting forms part of notice of the ensuing Annual General Meeting.

12. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet all the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

13. PUBLIC DEPOSITS

The Company has not accepted any Public Deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

14. PARTICULARS OF CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY AND FOREIGN EXCHANGE EARNING AND OUTGO

The information related to conservation of energy, as required under Section 134 (3)(m) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014 is annexed and forms part of this report as **Annexure No.-3**.

Foreign Exchange earnings and outgo is reported to be NIL during the financial year.

15. AUDITORS & AUDITORS' REPORT

M/s. N. Bhandari & Co., Chartered Accountants, Jaipur (Firm Registration Number: 03185C) were re-appointed as Statutory Auditors of the Company, at the last Annual General Meeting held on 15th September, 2014 for a term of three consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting. Therefore, being eligible, the Board of Directors have offered for the ratification of their appointment to the Shareholders.

As required under the provisions of Section 139 of the Companies Act, 2013, the company has obtained a written certificate from the above mentioned Auditors to the effect that they confirm with the limits specified in the said Section and they had also given their eligibility certificate stating that they are not disqualified for appointment within the meaning of under Section 141 of Companies Act, 2013. The observations made by the Auditors are self explanatory and have been dealt with in Independent Auditors Report & its Annexure forming part of this Annual Report and hence do not require any further clarification.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

16. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

Pursuant to the Section 204 of The Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company shall annex with its Board's Report, a Secretarial Audit Report which shall be issued from the financial year 2014-15 onwards which is to be given by a Company Secretary in practice.

In compliance with the aforesaid requirements, the Company has also undertaken Secretarial Audit for the year 2014-15 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, Listing Agreement and Regulations and Guidelines prescribed by the Securities and Exchange Board of India and Foreign Exchange Management Act, 1999. The Secretarial Audit Report obtained from M/s V.M. & Associates, Company Secretaries, Jaipur is part of this Annual Report as "Annexure- 4".

The Secretarial Audit report for the financial year ended 31st March, 2015 is self explanatory and does not call for any further comments.

Pursuant to Provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. the Board has -appointed M/s V. M. & Associates, Company Secretaries in Practice, Jaipur as Secretarial Auditor of the Company to carry out secretarial audit of the Company for the financial year 2014-15.

17. INTERNAL AUDITOR

Pursuant to the Section 204 of The Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, every Listed Company is required to appoint an Internal Auditor or a firm of Internal Auditors to carry out Internal Audit of the Company.

In compliance with the aforesaid requirements, the Company has appointed CA Padmini Palod to conduct the Internal Audit of the Company for the Financial Year 2014-15.

The Internal Audit report for the financial year ended 31st March, 2015 is self explanatory and does not call for any further comments.

The Board re-appointed CA Padmini Palod, Chartered Accountant, Jaipur as Internal Auditor of the Company to carry out Internal audit of the Company for the financial year 2015-16.

18. DELISTING OF SECURITIES FROM JAIPUR STOCK EXCHANGE

Securities of your company were also listed on Jaipur Stock Exchange but due to De-Recognition of Jaipur Stock Exchange, the equity of Company gets automatically delisted from Jaipur Stock Exchange vide their letter dated **17th March, 2015** with immediate effect.

The aforesaid statement is made in compliance with Clause 7 of SEBI (Delisting of Equity Shares) Regulations, 2009.

Furthermore, we have also applied for delisting of equity shares from Calcutta Stock Exchange Limited. Presently, the application is under review at the stock exchange.

19. PARTICULARS OF EMPLOYEES

- a) None of the employees of the company was in receipt of the remuneration exceeding the limits prescribed u/s 197 (12) read with rule 5, sub-rule 2 of The Companies (Appointment and Remuneration of Managerial Personnel) of the Companies Act, 2013 during the year under review.
- b) The information in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **"Annexure- 5 "** to the Board's report.

20. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT

Pursuant to SEBI Circular **CIR/CFD/POLICY CELL/7/2014** dated 15th September, 2014, compliance with the provisions of Clause 49 is not mandatory for the time being for Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year.

Since our Company falls in the ambit of aforesaid exemption; hence compliance with the provisions of Clause 49 of the Listing Agreement is not mandatory for our Company. Consequently our Company is not required to provide separate section on Corporate Governance and Management's Discussion and Analysis Report.

However, our Company has complied with all the disclosures and requirements which are applicable under all the rules, regulations for the time being in force.

21. LISTING ON STOCK EXCHANGES

The Securities of your Company are listed at BSE Limited and the Calcutta Stock Exchange Limited. The Company has been generally regular in complying with the provisions of the Listing Agreement. Also the Listing fees of all the Stock Exchange in which the Company is listed has been duly paid upto F.Y. 2015-2016.

Note: During the year as stated elsewhere in the report, the Company's shares have been delisted from the Jaipur Stock Exchange Limited and delisting application of Calcutta Stock Exchange Limited is under review.

22. NOMINATION AND REMUNERATION POLICY

The current policy is to have an appropriate mix of executive and independent Directors to maintain the independence of the Board and separate its function of governance and management. As on 31st March,

2015, the Board consist of 5 Directors, two of whom are executive and rest 3 are independent Directors. The Board periodically evaluates the need for change in its composition and size.

The policy of the Company on directors' appointment and remuneration, including criteria for determining including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub Section(3) of Section 178 of Companies Act, 2013, adopted by the Board, is appended as **"Annexure-6"** to the Board's Report. We affirm that the remuneration paid to the directors as per the terms laid out in nomination and remuneration policy of the Company.

23. BOARD EVALUATION

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors, Schedule IV of the Companies Act, 2013 states that the performance evaluation of Independent Director shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

24. COMMITTEES OF BOARD

Under the aegis of Board of Directors, several committees have been constituted which have been delegated powers for different functional areas. The Board Committees are formed with approval of the Board and function under their respective charters. These Board committees play an important role in overall management of day to day affairs and governance of the Company. The Board committees meet at regular intervals, takes necessary steps to perform its duties entrusted by the Board. To ensure good governance, Minutes of the meetings are placed before the Board for their review.

Currently, the Board of the Company has three committees and one mechanism namely:

- I. Audit Committee
- II. Stakeholders Relationship Committee
- III. Nomination and Remuneration Committee
- IV. Vigil Mechanism

These are briefly enumerated as under:

I. Audit Committee:

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the Board of Directors of every listed Company shall constitute an Audit committee, which shall consist of minimum of three Directors with Independent Directors forming majority.

The Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role, scope, etc. are reconstituted wherever necessary in accordance with the Companies Act, 2013 and Listing Agreement.

a.) Composition:

The Audit Committee comprises of three Directors, all of whom are Non-Executive Independent Directors. All the members of Audit Committee are financially literate and bring in expertise in the fields of finance, taxation, economics, risk and international finance. Mr. Rajdeep Ghiya, Non Executive Independent Director is the Chairman of the Committee. The Audit Committee seeks to ensure both corporate governance and provides assistance to the Board of Directors in fulfilling the Board's overall responsibilities.

The constitution of the Audit Committee is as under:

Name of Members	Designation
Mr. Rajdeep Ghiya	Chairman (Non executive Independent Director)
Mr. Devendra Kumar Palod	Member (Non executive Independent Director)
Mr. Rajneesh Chindalia	Member (Non executive Independent Director)

b.) Terms of Reference-

The terms of reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and are as follows:

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position as well as to ensure that correct, sufficient and credible information are disclosed.
- Recommending to the Board the appointment, re-appointment and replacement /removal of statutory auditor and fixation of audit fee and payment of any other service.
- Approval of the payment to Statutory Auditors for any other services rendered by them.
- Reviewing with Management, the annual financial statements before submission to the Board for approval, focusing primarily on:
 - Matters required to be included in the Directors' Responsibility Statement included in the report of the Board of Directors.
 - Any changes in accounting policies and practices thereof and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of Audit findings.
 - Compliance with Stock Exchange and other legal requirements concerning financial statements.
 - Disclosure of related party transactions.
 - The going concern assumption and compliance with Accounting Standards.
 - Qualifications in draft audit report.

Powers of Audit Committee:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal and professional advice.

c.) Audit Committee Meetings and Attendance-

During the Financial Year 2014-2015, 4(Four) meetings of the Audit Committee were held. The necessary quorum was present in all the meetings. The Audit Committee Meetings are usually held at the registered office of the Company. The dates of the meetings are:

28 th May, 2014	14 th August, 2014
14 th November, 2014	14 th February, 2015

The table below provides the attendance of the Audit Committee members:

Name	Position	Category	No. of Audit Committee Meeting during the year	
			Held	Attended
Mr. RajdeepGhiya	Chairman	Non-executive Independent Director	4	4
Mr. Devendra Kumar Palod	Member	Non-executive Independent Director	4	4
Mr. Rajneesh Chindalia	Member	Non-executive Independent Director	4	3

- d.)** The Audit Committee invites such of the executives as it considers appropriate i.e. the head of the finance (CFO), representatives of the Statutory Auditors, etc. to attend the Committee's meetings. The Company Secretary of the Company acts as the Secretary to the Audit Committee.

II. Stakeholders' Relationship Committee:

The Board has re-constituted and renamed Shareholders' / Investors' Grievance Committee (SIG) as Stakeholders Relationship Committee in accordance with the provisions of the Companies Act, 2013. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and, the Board of Directors of the Company which consists of more than one thousand shareholders, shall constitute a Stakeholders Relationship Committee which consists of Chairperson who is non-executive Director and other members as may be decided by the Board.

The terms of reference of SIG Committee were conferred on the Stakeholders Relationship Committee and consequently, the SIG Committee was dissolved.

This committee overlooks the performance of the Registrar and Share Transfer Agent and to recommend measures for overall improvement in the Quality of Investor services. The Company has always valued its customer relationships.

a.) Composition:

Constitution of the Committee is as under:

Name	Category
Mr. Devendra Kumar Palod	Chairman (Independent, Non-executive)
Mr. Rajneesh Chindalia	Member (Independent, Non-executive)
Mr. RajdeepGhiya	Member (Independent, Non-executive)

b.) Terms of reference of the Stakeholders' Relationship Committee are broadly as under-

The Stakeholders' Relationship Committee specifically looks into various issues of the Shareholders such as registration of transfer of shares, issue of share certificates, redressal of shareholders' complaints, credit of shares into Demat Account, facilitation of better investor services etc. The committee has been delegated by the Board to approve transfer / transmission of shares and to deal with all the matters related thereto.

c.) Meetings

In order to expedite the working of the committee, the members of the committee meet regularly as and when it is required. During the year 2014-15, 21 (Twenty One) meetings of the committee were held. Dates of the Meetings are:

28 th May, 2014	27 th June, 2014	13 th August, 2014
26 th September, 2014	30 th September, 2014	15 th November, 2014
24 th December, 2014	30 th December, 2014	8 th January, 2015
16 th January, 2015	20 th January, 2015	29 th January, 2015
3 rd February, 2015	10 th February, 2015	11 th February, 2015
16 th February, 2015	28 th February, 2015	12 th March, 2015
18 th March, 2015	24 th March, 2015	28 th March, 2015

d.) Details of Complaints:

- No. of Complaints received and solved during the year- Q1- 1, Q2- Nil, Q3- 1, Q4- Nil
- No pending complaints were there as on March 31, 2015.

- e.)** Mr. Devendra Kumar Palod acts as the Chairman of the Stakeholders' Relationship Committee. Company Secretary of the Company acts as the Secretary of the Committee.

III. Nomination and Remuneration Committee-

The Remuneration Committee is re-constituted and renamed as Nomination and Remuneration Committee in line with the provisions of Section 178 of the Companies Act, 2013. Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Board of Directors of every listed Company shall constitute a Nomination and Remuneration Committee which shall consist of three or more non-executive Directors out of which not less than one half shall be Independent Directors.

• Composition:-

The Nomination and Remuneration Committee has been constituted in order to bring about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the shareholders.

The Remuneration Committee presently comprises of three members viz. Mr. Rajneesh Chindalia, Mr. Devendra Kumar Palod and Mr. Rajdeep Ghiya. Mr. Rajneesh Chindalia is the Chairman of the Committee.

• Terms of Reference-

The function of the Committee includes recommendation of remuneration, promotions, increments etc. for the Executives to the Board of Directors for approval. The Committee is constituted with a view to-

- Determine the remuneration policy of the Company; service agreements and other employment conditions of Whole-time Director(s) and senior management.
- Review the performance of the employees and their compensation;
- The Committee has the mandate to recommend the size and composition of the Board, establish procedures for the nomination process, and recommend candidates for selection to the Board/nominate Whole-time Director(s); and
- Such other matters as the Board may from time to time request the Nomination and Remuneration Committee to examine and recommend/approve.

• Meetings - During the Financial Year 2014-15, 3(Three) meetings were held

28 th May, 2014	14 th August, 2014	14 th February, 2015
----------------------------	-------------------------------	---------------------------------

• Non-executive Independent Directors shareholding as on 31st March 2015:

Name of the Director	Designation	No. of Shares Held
Mr. Rajneesh Chindalia	Chairman	10
Mr. Rajdeep Ghiya	Member	Nil
Mr. Devendra Kumar Palod	Member	Nil

IV. VIGIL MECHANISM

As per Section 177 of the Companies Act 2013, it is necessary to establish a Vigil Mechanism for their Directors and Employees to report their grievances by every listed Company.

Your company has established a Vigil Mechanism, the details of Vigilance Officer is as under:

Name: MR. RAJDEEP GHIYA (Non Executive Independent Director)
Email: highstreet.filatex@gmail.com

25. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 and section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, your Directors confirm that:

- i) in the preparation of annual accounts for the financial year 2014-15, the applicable accounting standards have been followed along with proper explanations and disclosures relating to material departures, if any;
- ii) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- iii) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis.
- (v) they have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

26. ACKNOWLEDGEMENT

Your Directors wish to express their gratitude to all the business associates, its management, statutory authorities, Stock Exchanges and to the Investors/ Shareholders for the confidence reposed in the Company and supporting the Company during all crucial and critical issues through their kind cooperation. The Directors also convey their deep sense of appreciation for the committed services by the employees at all levels for their enormous personal efforts as well as collective contribution to the Company.

Date: 10.08.2015
Place: Jaipur

For and on Behalf of the Board of Directors

Sd/-
Bhagwan Singh
(Chairman)
DIN: 02305246"

FORM NO. MGT 9

"ANNEXURE- 1"

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

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

I REGISTRATION & OTHER DETAILS:

i CIN	L18101RJ1994PLC008386
ii Registration Date	24/05/1994
iii Name of the Company	High Street Filatex Limited
iv Category/Sub-category of the Company	Limited by Shares
v Address of the Registered office & contact details	B-17, IInd Floor, 22 Godown Industrial Area, Jaipur- 302006
vi Whether listed company	Yes
vii Name , Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial and Computer Services (P) Limited; "Beetal House", 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada, Harsukhdas Mandir, New Delhi-110062, Ph. No.: 91-011-29961281,29961282, Fax No.: 91-011-29961284; Website: www.beetalfinancial.com, E-mail Id: beetalrta@gmail.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Socks	181	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A	N.A	N.A	N.A	N.A

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % of total Equity)
I) Category Wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year as on 1st April, 2014				No. of Shares held at the end of the year as on 31st March, 2015				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	150581	5333	155914	24.10	158139	0	158139	24.44	0.34
b) Central Govt									
c) State Govt.(s)									
d) Bodies Corporates									
e) Bank/FI									
f) Any other	2715	1302	4017	0.62	0	0	0	0	-0.62
SUB TOTAL:(A) (1)	153296	6635	159931	24.7189	158139	0	158139	24.44	-0.28
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)	153296	6635	159931	24.7189	158139	0	158139	24.44	-0.28
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	252986	13560	266546	41.20	262584	4370	266954	41.26	0.06
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	44900	164530	209430	32.37	64635	152162	216797	33.51	1.14
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)									
i) Directors and their relatives	6199	210	6409	0.99	0	0	0	0	-0.99
ii)NRI	100	4560	4660	0.72	125	4460	4585	0.71	-0.01
iii) HUF	4	20	24	0.00371	505	20	525	0.08	0.08
SUB TOTAL (B)(2):	304189	182880	487069	75.2811	327849	161012	488861	75.56	0.28
Total Public Shareholding									
(B)= (B)(1)+(B)(2)	304189	182880	487069	75.2811	327849	161012	488861	75.56	0.28
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	457485	189515	647000	100	485988	161012	647000	100.00	0.00

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Aishwarya Sethia	2565	0.40	0	7498	1.16	0	0.76
2	Raj Kumar Sethia	150581	23.27	0	150641	23.28	0	0.01
3	* Shree Chand Sethia	5333	0.82	0	0	0.00	0	-0.82
4	* Prashant Sethia	1	0.00	0	0	0.00	0	0.00
5	* Prabhat Sethia	1	0.00	0	0	0.00	0	0.00
6	* Moti Lal baid	50	0.01	0	0	0.00	0	-0.01
7	* Sadhna Baid	100	0.02	0	0	0.00	0	-0.02
8	* Rajiv Baid	100	0.02	0	0	0.00	0	-0.02
9	* Divya Chopda	100	0.02	0	0	0.00	0	-0.02
10	* Prabhat Kumar Sethia	200	0.03	0	0	0.00	0	-0.03
11	* Prashant Kumar Sethia	400	0.06	0	0	0.00	0	-0.06
12	* Sadhna Sethia	500	0.08	0	0	0.00	0	-0.08
	Total	159931	24.72	0.00	158139	24.44	0.00	-0.28

*These do not fall under the category of Promoters and Promoters group as at 31st March, 2015

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

SI No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	159931	24.72	158139	24.44

Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)

Date and Name	No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
(13/01/2015)Raj Kumar Sethia	60	0.01	159991	24.73
(13/01/2015) Aishwariya Sethia	100	0.02	159871	24.71
(13/01/2015) Aishwariya Sethia	5333	0.82	165324	25.55
(13/01/2015) Shree Chand Sethia	5333	0.82	159991	24.73
(30/01/2015)Aishwariya Sethia	300	0.05	159691	24.68
(30/01/2015) Rescheduling of Promoter and Promoter's Group	1452	0.22	158239	24.46
At the end of year:				
Raj Kumar Sethia	150641	23.20	158139	24.44
Aishwariya Sethia	7498	1.16		

(iv) Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs)

SI No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year - 1st April, 2014		Shareholding at the end of year- 31st March, 2015	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Cabtech India Pvt. Ltd.	71074	10.99	71074	10.99
2	Techmech Steel Private Ltd.	32414	5.01	32414	5.01
3	Ashini Textfab Pvt. Ltd.	28910	4.47	28910	4.47
4	Dulichand Jethmal Trading Pvt Ltd	28068	4.34	28068	4.34
5	Dhan Kuber Infra Pvt. Ltd.	23000	3.55	23000	3.55
6	Techmech Electricals Private Ltd.	18600	2.87	18600	2.87
7	Jethmal Shreechand Trading Pvt. Ltd.	17400	2.69	17400	2.69
8	Neeta Resorts and Spa Pvt. Ltd.	15450	2.39	15450	2.39
9	Prateek Rajendra Gandhi	10000	1.55	*6500	*1.00
10	Anand Kothari	8080	1.25	8080	1.25
11	Golden Girl Resorts Pvt. Ltd			6839	1.06
	Total	252996	39.11	249835	38.62

* Golden Girl Resorts Pvt. Ltd. is not in the list of Top 10 shareholder as on 31st March, 2014 and Prateek Rajendra Gandhi is not in the list of Top 10 Shareholder as on 31st March, 2015 and

(v) Shareholding of Directors & Key Managerial Personnel

Sl. No.	Name of Director/KMP	Share holding at the beginning of the Year - 1st April, 2014		Shareholding at the end of year- 31st March, 2015	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Devendra Kumar Palod	Nil	Nil	Nil	Nil
2	Rajdeep Ghiya	Nil	Nil	Nil	Nil
3	Rajneesh Chindalia	10.00	0.00	0.00	0.00
4	Bhagwan Singh	6399	0.98	6299	0.97
5	Sabita Roy	Nil	Nil	Nil	Nil
6	Nidhi Khandelwal	Nil	Nil	Nil	Nil
Total		6409	0.98	6299	0.97

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the financial year					
i) Principal Amount	-	-	-	-	-
ii) Interest due but not paid	-	-	-	-	-
iii) Interest accrued but not due	-	-	-	-	-
Total (i+ii+iii)	-	-	-	-	-
Change in Indebtedness during the financial year					
Additions	-	-	-	-	-
Reduction	-	-	-	-	-
Net Change	-	-	-	-	-
Indebtedness at the end of the financial year					
i) Principal Amount	-	-	-	-	-
ii) Interest due but not paid	-	-	-	-	-
iii) Interest accrued but not due	-	-	-	-	-
Total (i+ii+iii)	-	-	-	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole time director and/or Manager: NIL

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.		
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors: NIL

SI.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		Nil	Nil	Nil
2	Stock Option		Nil	Nil	Nil
3	Sweat Equity		Nil	Nil	Nil
4	Commission		Nil	Nil	Nil
	as % of profit		Nil	Nil	Nil
	others, specify		Nil	Nil	Nil
5	Others, please specify		Nil	Nil	Nil
	Total		Nil	Nil	Nil

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Date: 10th August, 2015
Place: Jaipur

By the Order of Board of Directors
For High Street Filatex Limited

Sd/-
(Bhagwan Singh)
Chairman
DIN: 02305246

Form No. AOC-2

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

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

Details of Material Contracts or arrangement or transactions not at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Nil
(b) Nature of contracts/arrangements/transactions	Nil
(c) Duration of the contracts / arrangements/transactions	Nil
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Nil
(e) Justification for entering into such contracts or arrangements or transactions	Nil
(f) Date(s) of approval by the Board, if any:	Nil
(g) Amount paid as advances, if any:	Nil
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Sec. 188	Nil

Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship	High Street Filatex Limited
(b) Nature of contracts/arrangements/transactions	Sale/Purchase or supply of any goods or materials
(c) Duration of the contracts / arrangements/transactions	1st July, 2014 to 30th June, 2015
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Terms: All business transactions shall be carried out as part of business requirements of the Company. Further the Company is also subject to pricing norms prevailing in the country. Amount: Rs. 136.37 Lacs
(e) Justification for entering into such contracts or arrangements or transactions	For the purpose of fulfilling business requirement
(f) Date(s) of approval by the Board, if any:	Approval has been taken in the next Board Meeting after entering into such transaction.
(g) Amount paid as advances, if any:	Nil

Date: 10th August, 2015

Place: Jaipur

By the Order of Board of Directors
For High Street Filatex LimitedSd/-
(Bhagwan Singh)
Chairman
DIN: 02305246

Particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 and forming part of the Directors’ Report for the year ended March 31, 2015.

I. CONSERVATION OF ENERGY

- (a) Energy Conservation measures taken:
The Company has taken appropriate steps and made necessary arrangements to conserve and optimize the use of energy through improved operational methods and other means. It is taking adequate steps for reduction in non-essential loads to conserve power by increasing the production in each run.
- (b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:
The Company is making constant efforts to locate all the possible areas where additional investment can be considered for conservation of energy.
- (c) Impact of above measures:
The above measures have resulted in environment protection and more efficient utilization of power & reduction in energy consumption has considerably reduced the expenses and cost of production of goods.
- (d) Total energy consumption and energy consumption per unit of production: As per Form ‘A’ below.

**“FORM A”
FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT
TO CONSUMPTION OF ENERGY**

Particulars	Current Year (2014-15)	Previous Year (2013-14)
A. POWER & FUEL CONSUMPTION		
1. ELECTRICITY		
(a) Purchased		
- Unit (in lac)	0.00	0.004
- Total Amount (Rs. In lac)	0.00	0.015
- Rate (Rs./ Unit)	0.00	3.75
(b) Own Generation		
- Cost (Rs./ Unit)	Nil	Nil
B. CONSUMPTION PER UNIT OF PRODUCTION		
1. ELECTRICITY (UNIT/ KG)	Nil	Nil
- PRODUCT		

II. TECHNOLOGY ABSORPTION

“FORM B”

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION, RESEARCH AND DEVELOPMENT (R & D)

RESEARCH & DEVELOPMENT:

- a.) **Specific areas in which R & D is proposed to be carried out by the Company:**
The R & D activities of the Company have been directed towards improvement in the existing product range such as medically treated socks, diabetic socks, aloe vera socks, anti bacterial treated socks etc. as well as to develop new products in line such as leggings, designer wrist bands and headbands etc. with the latest trend of consumers. Continuous efforts have been made to achieve the above.
- b.) **Benefits derived:**
With the introduction of R & D activities, the Company has been able to improve the quality of its products, cost reduction, better customer satisfaction, reduction of wastage and has improved environmental conditions.
- c.) **Future plan of action:**
With the object of attainment of better future and growth and reducing the recurring losses, innovative knitting products will be developed and launched and wide new range of socks for all type of age groups, wrist bands and headbands will be produced.
- d.) **Expenditure on R & D:**
- | | | |
|---|---|-----|
| (a) Capital (if any) | : | Nil |
| (b) Total R & D Expenditure as a Percentage of total turnover | : | Nil |

TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION:

- a.) **Efforts made:**
Continuous efforts are being made for improvement in the existing production process and products through better machines with upgraded technology so that the Company can bring profits in the Company.
- b.) **Benefits:**
The Company has been able to improve the quality of its products. Also there is reduced labour due to machines with upgraded technology.
- c.) **Technology Imported:** Nil

III. FOREIGN EXCHANGE EARNING AND OUTGO: Nil

Date: 10th August, 2015

Place: Jaipur

By the Order of Board of Directors
For High Street Filatex Limited

Sd/-
(Bhagwan Singh)
Chairman
DIN: 02305246

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

To,
The Members,
High Street Filatex Limited,
CIN: L18101RJ1994PLC008386
B-17, IInd Floor, 22 Godam Industrial Area
Jaipur- 302 006 (Rajasthan).

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **High Street Filatex Limited** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October, 2014 **(Not applicable to the Company during the Audit Period)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period)**;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified hence not applicable to the Company during the audit period)**; and
- (ii) The Listing Agreement entered into by the Company with the Stock Exchange.

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

We further report that

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has:

- duly passed the resolutions under section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, read with its applicable rules as amended; and
- got its Equity Shares delisted from Jaipur Stock Exchange vide their letter dated 17th March, 2015 due to de-recognition of Jaipur Stock Exchange as per the Exit Circular issued by SEBI.

Place: Jaipur
Date: 10.08.2015

For V.M. & Associates
Company Secretaries
Sd/-
CS Vikas Mehta
ACS No.:28964
C P No.: 12789

Analysis of Managerial Remuneration

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the statistical analysis of the remuneration paid to Directors and Key Managerial Personnel (KMP) as against the other employees of the company and with respect to the performance of the company (PAT) is given below:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15:

Name of the Director	Ratio of remuneration to median employee of the company	Percentage increase in the remuneration for the Financial Year 2014-15
Mr. Bhagwan Singh, Whole-Time Director	Nil	Nil
Mr. Devendra Kumar Palod	Nil	Nil

2. The percentage increase in remuneration of following Key Managerial Personnel(KMP) , if any , in the financial year 2014-15

Name of the KMP	Designation	Increase in the remuneration
Mr. Bhagwan Singh	Whole-Time Director	Nil
Mr. Devendra Kumar Palod	Director	Nil
Ms. Sabita Roy	Director & CFO	Nil
Mr. Rajneesh Chindaliya	Director	Nil
Mr. Rajdeep Ghiya	Director	Nil
Ms. Nidhi Khandelwal	Company Secretary	Nil

*Ms. Nidhi Khandelwal has resigned from the post of Company Secretary w.e.f 13.07.2015

3. The percentage increase in the median remuneration of the employees in the financial year 2014-15: **Nil**
4. The number of permanent employees on the rolls of the company as on 31st March 2015: **Nil**
5. The explanation on the relationship between average increase in remuneration and company performance: **Nil**
6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company:

Name of the KMP	% Increase in the remuneration as compared to previous year remuneration	Performance of the Company
Mr. Bhagwan Singh	Nil	The revenue of the company has increased by 91%.
Mr. Devendra Kumar Palod	Nil	
Ms. Sabita Roy	Nil	
Mr. Rajneesh Chindaliya	Nil	
Mr. Rajdeep Ghiya	Nil	
Ms. Nidhi Khandelwal	Nil	

7. Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. **N.A.**
8. Key Parameters for any variable component of remuneration (i.e. Commission) availed by the Directors are based on their contribution at the Board, time spent on operational matters and other responsibilities assigned. **N.A.**
9. None of the Employee other than director(s) received remuneration in excess of the highest paid Director during the Financial Year 2014-15.
10. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

NOMINATION AND REMUNERATION POLICY

Introduction:

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the listing agreement as amended from time to time,

The Board of Directors of High Street Filatex Limited (“the Company”) reconstituted the “Nomination Committee” as “Nomination and Remuneration Committee” at the Meeting held on May 28, 2014 with immediate effect, consisting of three (3) Non-Executive Directors of which majority are Independent Directors. The policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors. Objective and purpose of the Policy:

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in industry.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Nomination and Remuneration Policy has been formulated in order to bring about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the shareholders.

In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 28th May, 2014.

Definitions

- **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- **Board** means Board of Directors of the Company.
- **Directors** means Directors of the Company.
- **Committee** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- **Company** means High Street Filatex Limited.
- **Independent Director** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- **Key Managerial Personnel (KMP)** means-
 - (i) Chief Executive Officer or the Managing Director or the Manager;
 - (ii) Whole-time Director;
 - (iii) Chief Financial Officer;
 - (iv) Company Secretary;
 - (v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
- **Senior Management** means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

Constitution of the Nomination and Remuneration Committee:

The Board has changed the nomenclature of Remuneration Committee by renaming it as Nomination and Remuneration Committee on 28th May, 2014. The Nomination and Remuneration Committee comprises of following Directors:

Name	Position
Mr. Rajneesh Chindalia	Chairman (Independent, Non-executive)
Mr. Devendra Kumar Palod	Member (Independent, Non-executive)
Mr. Rajdeep Ghiya	Member (Independent, Non-executive)

The Board has the power to reconstitute the Committee consistent with the Company's policy and applicable statutory requirement.

Applicability

The Policy is applicable to:

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel

General:

The key features of this Company's policy shall be included in the Board's Report.

MATTERS TO BE DEALT WITH, PERSUED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE:

The Committee shall:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**Appointment criteria and qualifications:**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:**Managing Director/Whole-time Director:**

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who

has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation:

- The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal:

- Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

- The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL

1. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall

be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company, contract of service, the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

Sitting Fees:

In view of the present financial position of the Company no Director is entitled to receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided, Board is empowered to fix the sitting fees for the Directors, however, the amount of such fees shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

Date: 10th August, 2015

Place: Jaipur

By the Order of Board of Directors
For High Street Filatex Limited

Sd/-
(Bhagwan Singh)
Chairman
DIN: 02305246

Independent Auditors' Report

TO THE MEMBERS OF
HIGH STREET FILATEX LTD

REPORT ON THE FINANCIAL STATEMENTS

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and

auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

- (b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 1.2 to the financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

for N. BHANDARI & CO.,
Chartered Accountants
Firm Reg No : 03185C
Sd/-
(N. BHANDARI)
Partner
M. No. 71710

PLACE : JAIPUR
Date : 29th May 2015

ANNEXURE TO THE AUDITORS' REPORT TO THE MEMBERS OF HIGH STREET FILATEX LTD (FORMERLY KNOWN AS UNI LEGWEARS (INDIA) LTD)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
- (b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

- (c) The company is maintaining proper records of inventory. The discrepancies noticed in verification between the physical stocks and the book records were not material.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, VAT cess and other material statutory dues, as applicable, with the appropriate authorities in India ;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes
According to the information and explanations given to us, a demand of Rs 1,42,048.00 raised by Land & Building Tax Deptt has not been deposited by the company as the same is disputed and the matter is being contested in appropriate court. Rs 92,035 has been deposited with ESI under protest for period relating to Oct 07 to Dec 08 and the matter is sub judice.
- (c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise As at 31st March, 2015,
- (viii) **The accumulated losses of the company are more than fifty percent of its net worth (without considering revaluation reserve). The company has not incurred cash losses during the financial year covered by our audit and in the previous financial year.**
- (ix) According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures
- (x) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year
- (xi) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year
- (xii) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management

for N. BHANDARI & CO.,
Chartered Accountants
Firm Reg No : 03185C
Sd/-
(N. BHANDARI)
Partner
M. No. 71710

PLACE : JAIPUR
Date : 29th May 2015

Balance Sheet as at 31st March 2015

(Amount in Rs.)

Particulars	Note No	As at 31st March, 2015	As at 31st March, 2014
I. Equity and Liabilities			
(1) Shareholder's Funds			
(a) Share Capital	2	34,270,000.00	34,270,000.00
(b) Reserves and Surplus	3	(6,758,971.64)	(6,000,369.38)
(c) Money Received against share warrants		-	-
(2) Share Application Money pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	-	1,400,746.00
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	17,511,133.00	7,667,951.00
(c) Other current liabilities		-	-
(d) Short-term provisions	6	200,000.00	-
Total		45,222,161.36	37,338,327.62
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	7	26,277,024.00	28,374,630.26
(ii) Intangible Assets		-	-
(iii) Capital Work-in progress & Pre-operative Exp.		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	8	515,819.00	664,382.00
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	9	15,441,385.00	7,868,523.00
(c) Trade receivables		-	-
(d) Cash and cash equivalents	10	121,740.36	38,999.36
(e) Short-term loans and advances	11	2,866,193.00	391,793.00
(f) Other current assets		-	-
Total		45,222,161.36	37,338,327.62

Notes to the financial statements

1 to 18

As per our report of even date attached,

For and on behalf of the Board of Directors

For N. BHANDARI & CO.

Chartered Accountants

Firm Reg. No: 03185C

Sd/-

(N. Bhandari)

Partner

M.No. 71710

Sd/-

Bhagwan Singh

(Whole-Time Director)

DIN : 02305246

Sd/-

Rajdeep Ghiya

(Director)

DIN : 00082495

Sd/-

CS Nidhi Khandelwal

(Company Secretary

& Compliance Officer)

Place : Jaipur

Date: May 29, 2015

Statement of Profit and Loss for the year ended 31st March 2015

(Amount in Rs.)

Particulars	Note No	For the year ended 31st march, 2015	For the year ended 31st march, 2014
III. INCOME			
A CONTINUING OPERATIONS			
I. Revenue from operations	12	12,264,689.00	1,075,199.00
II. Other Income	13	45,000.00	-
III. Total Revenue (I +II)		12,309,689.00	1,075,199.00
IV. Expenses:			
(a) Cost of materials consumed	14	32,663.00	-
(b)Purchase of Trading Goods		17,747,661.00	8027240.00
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	(7,605,525.00)	(7,835,860.00)
(d) Employee benefit expenses	16	169,879.00	64,000.00
(e) Finance costs		-	-
(f) Depreciation and amortization expense	7	558,145.00	739835.00
(g) Other expenses	17		
Manufacturing expenses	17.1	-	1,593.00
Administrative expenses	17.2	378,412.00	241,606.00
Total Expenses		11,281,235.00	1,238,414.00
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		1,028,454.00	(163,215.00)
VI.. Exceptional items		-	-
VII. Profit / (Loss) before extraordinary items and tax (V+VI)		1,028,454.00	(163,215.00)
VIII. Extraordinary items		-	-
IX. Profit / (Loss) before tax (VII+VIII)		1,028,454.00	(163,215.00)
X. Tax expense:			
(a) Current tax expense for current year		0.00	0.00
(b) (Less): MAT credit (where applicable)		0.00	0.00
(c) Current tax expense relating to prior years		0.00	0.00
(d) Net current tax expense		200,000.00	0.00
(e) Deferred tax		0.00	0.00
(f) Prior period income (Liabilities written off)			(27,500.00)
XI. Profit / (Loss) from continuing operations (IX- X)		828,454.00	(135,715.00)
B DISCONTINUING OPERATIONS			
XII. Profit / (Loss) from discontinuing operations (before tax)		0.00	0.00
XIII. Profit / (Loss) from discontinuing operations		0.00	0.00
C TOTAL OPERATIONS		828,454.00	(135,715.00)
XIV. Profit / (Loss) for the year (XI + XIII)		828,454.00	(135,715.00)
XV. Earnings per share (of Rs 10/- each):			
(a) Basic		1.28	(0.21)
(b) Diluted		1.28	(0.21)

Notes to the financial statements

1 to 18

As per our report of even date attached,

For and on behalf of the Board of Directors

For N. BHANDARI & CO.

Chartered Accountants

Firm Reg. No: 03185C

Sd/-

(N. Bhandari)

Partner

M.No. 71710

Place : Jaipur

Date: May 29, 2015

Sd/-

Bhagwan Singh
(Whole-Time Director)
DIN : 02305246

Sd/-

Rajdeep Ghiya
(Director)
DIN : 00082495

Sd/-

CS Nidhi Khandelwal
(Company Secretary
& Compliance Officer)

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2015

Note 1. Notes on Accounts

1.1 Significant Accounting Policies

- A Fixed Assets are stated at cost of acquisition/ construction less accumulated depreciation. The cost includes all the pre-operative expenses and the financing cost of borrowings related to the pre production period. In case of revaluation of assets cost of acquisition is substituted by appropriate value in terms of valuation by competent professional.
- B Pursuant to requirement of Schedule II of the Companies Act, 2013 (the Act), Company has revised the useful and residual life of assets and depreciation rates as prescribed under the Schedule II of the Act w.e.f. 1st April, 2014. In case of fixed assets where the residual useful life was nil as at 01-04-2014, the Company has adjusted the net written down values aggregating to Rs. 12,94,848 from retained earnings. Further, due to applicability of Schedule II of the Act during the year, the depreciation for the year is lower by Rs. 1,81,690/-.
- C Foreign Currency Transactions:
- i Export Sales- At the rates as on the date of negotiation or collection ,where export bills are negotiated after the close of the year, then at the year end rate when not covered by forward contract.
 - ii Expenditure- At the rates as on the date of transaction, receivables, creditors and outstanding liabilities are translated at the rate as at the close of the year, or at forward contract rate, wherever applicable.
 - iii Foreign Currency Loans for acquiring Fixed Assets and outstanding at the close of the Financial Year - At the contracted /prevailing rate of exchange, at the close of the year. The gain or loss due to decrease/increase in rupee liability due to fluctuations in rates of exchange is adjusted to the cost of the assets acquired through these loans. The depreciation on such increase/decrease in value of assets is provided for prospectively on residual life of the assets.
- D Investments are stated at cost.
- E Stock of Raw Material, spare parts and work in process are valued at cost.Finished goods are valued at lower of direct cost or net realisable value.
- F Expenditure During Construction Period : Expenditure incurred on projects during implementation is capitalised and apportioned to various assets on commissioning of the project.
- G Preliminary, Capital Issue and Deferred Revenue Expenses :Preliminary, capital issue expenditure are written off in 10 years from the year of commercial production.
- H Retirement Benefit : Gratuity:- Provision for gratuity is made on the basis of actual accrued liability if any.

1.2 Contingent Liabilities

Particulars	(Amount in Rs.)	
	2014-15	2013-14
Claims against company not acknowledged as debts* (*Demand of Rs.1,42,048 raised by Land & Building Tax Deptt. which is challanged by the company in appropriate court.)	142048.00	142048.00
Deposited with ESI under protest against demand for the period from October 2007 to December 2008 during which period the factory was closed . This demand has been challenged by the company in appropriate court.	92035.00	92035.00
Demand of of registration fees on Land Rs 594250. The same was deposited under protest and revision petition was filed before Revnue board, Ajmer. The appeal of the company has since been decide in favour of the company and the demand has been waived.	0.00	594250.00

1.3 Due to non availability of reliable information regarding SSI status of suppliers/ sundry creditors, information regarding outstanding toward them can not be ascertained. However the amount is not likely to be significant.

1.4 The accounting of deferred tax in terms of "Accounting Standard (AS22) on " Accounting for Taxes on Income" results in deferred Tax Assets. However in view of sickness of the company there is no certainty of realization of such assets in a reasonable period of time, hence the same has not been accounted for.

1.5 Related Party Disclosure as per Accounting Standard (AS 18) issued by Institute of Chartered Accountants of India.

Name of the Party	High Street Fashions Ltd	Raj Kumar Sethia
Nature of relationship	Directors of this company are close relative of Promoters	Promoter
Op. Balance Cr.	7,606,725.00	1,400,746.00
Purchases	14,505,962.00	0.00
Sales	11,950,880.00	0.00
Receipts	6,554,645.00	254,108.00
Payments	0.00	1,654,854.00
Closing Balance Cr.	16,716,452.00	0.00

1.6 Segments are identified in line with the Accounting Standard 17 (AS17) taking into account the organisation structure. Expenses which were identified were attributed directly i.e manufacturing and depreciation related to Socks segment only and other expenses were attributed on pro-rata basis of sale value.

Segment Reporting
(a) Primary Segment Information

The company's operation primarily relates to manufacturing and trading of Knitted socks, head band and wrist band and trading in yarn. Accordingly segments have been identified in line with Accounting Standard on Segment Reporting "AS-17". Manufacturing/ trading of socks and trading of yarn are the primary segment and there is no other segment.

Details of business segments are as follows:

Particulars	(In Lacs)	
	2014-15	2013-14
Segment Revenue		
(a) Manufacturing/Trading/Jobwork of Socks	74.35	10.75
(b) Trading of Yarn	39.46	0.00
(c) Income from other sources	8.84	0.00
Total	122.65	10.75
Less : Intersegment Revenue	0.00	0.00
Turnover/ Income from Operation	122.65	10.75
Segment wise result (Before Interest & tax)		
(a) Manufacturing of Socks	2.56	(1.63)
(b) Trading of Yarn	7.26	0.00
(c) Income from other sources	0.46	0.28
Total	10.28	(1.35)
Less: Interest paid	0.00	0.00
Less: Unallocable charges/ expenditure	0.00	0.00
Total Profit before tax	10.28	(1.35)
Capital Employed(Segment assets- Segment Liabilities)		
(a) Manufacturing of Socks	268.98	276.79
(b) Trading of Yarn	6.13	5.91
Total	275.11	282.70

Secondary segment information

The company caters mainly to the need of Indian market and there is no Export sale, therefore no reportable geographical segments.

- 1.7 In view of paucity of funds no salary were paid to any of the Director for the financial year, however in view of directors confirmations not to avail any remuneration, no provision for liability is required.

1.8 Expenditure /Income in Foreign Currency	2014-15	2013-14
C.I.F. Value of Imports	0	0
Raw Material	0	0
Spares	0	0
Expenditure in foreign Currency (on payment basis) On account of :	2014-15	2013-14
Travelling	0	0
Earning In foreign Exchange	0	0
F.O.B Value of Export	0	0

Note 2. Share Capital

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
(a) Authorised				
Equity shares of Rs 10/- each with voting rights	4,000,000	40,000,000.00	4,000,000	40,000,000.0
Redeemable preference shares of Rs100/- each (6% Redeemable Cumulative non Convertible)	350,000	35,000,000.00	350,000	35,000,000.0
(b) Issued				
Equity shares of Rs 10/- each with voting rights	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable preference shares of Rs100/- each (6% Redeemable Cumulative non Convertible)	278,000	27,800,000.00	278,000	27,800,000.00
(c) Subscribed and fully paid up				
Equity shares of Rs 10/- each with voting rights	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable preference shares of Rs100/- each (6% Redeemable Cumulative non Convertible)	278,000	27,800,000.00	278,000	27,800,000.00
(d) Subscribed but not fully paid up	-	-	-	-
		34,270,000.00		34,270,000.00

Authorised Capital was rearranged in 4,000,000 Equity Shares having nominal value of Rs. 10 each and 350,000 6% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/-each vide decision of shareholders in Annual General Meeting held on 25th September 2010.

Issued, Subscribed and Paid Up Capital was reduced from 6,470,000 Equity shares of Rs. 10/- each to 647,000 Equity Shares of Rs. 10/- each consequent to decision of reduction of share capital approved by shareholders and High Court of Rajasthan had also approved the same vide its order dtd 22nd April 2010.

278,000 6% Cumulative Non Convertible Preference Shares of Rs. 100/- each were issued fresh on 9th October 2010 as per decision of shareholders.

Arrears of fixed cumulative dividends on preference shares as at 31st March, 2015 is 7469442/- (As at 31 March, 2014 Rs 5801442/-).

2.1 Terms / Rights attached to shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company also has only one class of Redeemable Preference Shares shares having a par value of Rs 100 per share entitled for 6 % preferential Dividend. In the event of liquidation of the Company, the holders of such shares will be entitled to receive remaining assets of the Company prior to equity share holders. The distribution will be in proportion to the number of shares held by the shareholders. The Preference shares are not redeemable before three Years (i.e 8th October 2013) and not later than five years i.e 8th October 2015 from the date of allotment.

2.2 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Outstanding at the beginning of the year				
Equity Shares	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable Preference Shares	278,000	27,800,000.00	278,000	27,800,000.00
Add : Fresh shares issued	0	0.00	0	0.00
Less: Shares bought-back	0	0.00	0	0.00
Outstanding at the end of the year	0	0.00	0	0.00
Equity Shares	647,000	6,470,000.00	647,000	6,470,000.00
Redeemable Preference Shares	278,000	27,800,000.00	278,000	27,800,000.00

2.3 The details of shareholders holding more than 5% shares:

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No of Shares	% held	No. of Shares	% held
RAJ KUMAR SETHIA	150,641	23.38	150,581	23.27
CABTECH INDIA PVT LTD	71,074	10.99	71,074	10.99
TECHMECH STEEL PVT LTD	32,414	5.01	32,414	5.01
Total	254,129	39.38	254,069	39.27

Note 3. Reserves & Surplus

Particulars	As at	As at
	31st March, 2015	31st March, 2014
3.1 Capital Reserve		
As per last Balance Sheet	70,188,260.80	70,188,260.80
3.2 REVALUATION RESERVE ON LAND & BUILDING		
As per last Balance Sheet	20,025,141.88	20,355,976.88
Less: Utilised for set off against depreciation	292,207.00	330,835.00
Closing Balance	19,732,934.88	20,025,141.88
3.3 Profit and Loss Account		
As per last Balance Sheet	(96,213,772.06)	(96,078,057.06)
Less: Depreciation of prior years	(1,294,849.27)	-
Profit for the year	828,454.00	(135,715.00)
Closing Balance	(96,680,167.33)	(96,213,772.06)
TOTAL	(6,758,971.64)	(6,000,369.38)

Note 4. Long Term Borrowings

4.1 Loans and advances from related parties	-	-
4.1.1 Secured	-	-
4.1.2 Unsecured	-	1,400,746.00
4.2 Other loans and advances	-	-
4.2.1 Secured	-	-
4.2.2 Unsecured from others	-	-
TOTAL	-	1,400,746.00

Particulars	As at 31st March,2015	As at 31st March,2014
Note 5. Trade Payables		
5.1 Sundry trade Creditors	17,431,007.00	7,606,725.00
5.2 Outstanding Expenses	80,126.00	61,226.00
TOTAL	17,511,133.00	7,667,951.00
Note 6. Other Current Liabilities		
6.1 Provision for Tax	200,000.00	0.00
TOTAL	200,000.00	0.00

Note 7: FIXED ASSETS

Tangible Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Bal. As on 1/4/2014	Op Bal as of revaluation on 1/4/2014	Addi- tion during the year	Bal. As on 31/3/2015	Upto 31/03/2014	Effect due to Gross Block adjusted in reserve & surplus	For the year on Revaluation	For the year	Total upto 31/3/2015	As on 31/3/2015	As on 31/3/2014
Land											
Leasehold	287,419.00	16,443,581.00	47,595.00	16,778,595.00	0.00		0.00	0.00	0.00	16,778,595.00	16,731,000.00
Building											
Owned	13,325,959.12	4,960,040.88	0.00	18,286,000.00	7,937,219.99	0.00	292,207.00	558,145.00	8,787,571.99	9,498,428.01	10,348,781.14
Plant & Machinery											
Owned	89,260,950.97	0.00	0.00	89,260,950.97	89,260,949.97	0.00	0.00	0.00	89,260,949.97	1.00	1.00
Electric fitting											
Owned	3,581,712.33	0.00	0.00	3,581,712.33	2,551,163.87	1,030,548.46	0.00	0.00	3,581,712.33	0.00	1,030,548.46
Furniture & Fixture											
Owned	1,506,844.06	0.00	0.00	1,506,844.06	1,419,617.03	87,227.03	0.00	0.00	1,506,844.06	0.00	87,227.03
Office equipment											
Owned	539,728.64	0.00	0.00	539,728.64	369,848.99	169,879.65	0.00	0.00	539,728.64	0.00	169,879.65
Computer & software											
Owned	392,736.00	0.00	0.00	392,736.00	385,543.00	7,193.00	0.00	0.00	392,736.00	0.00	7,193.00
Vehicle											
Owned	515,262.04	0.00	0.00	515,262.04	515,262.04	0.00	0.00	0.00	515,262.04	0.00	0.00
Total	109,410,612.16	21,403,621.88	0.00	130,861,829.04	102,439,603.77	1,294,848.14	292,207.00	558,145.00	104,584,805.04	26,277,024.00	28,374,630.28
Figure for previous year	(109,410,612.16)	(21,403,621.88)	0.00	(130,814,234.04)	(101,368,933.77)	0.00	(330,835.00)	(739,835.00)	(102,439,603.77)	(29,445,300.28)	(29,445,300.28)

7.1 Pursuant to Schedule 2 of Companies Act, 2013 and rules made thereunder, residual life of all depreciable assets has been worked out in line with recommended useful life . All assets except building are past their useful life and hence their carrying value has been considered Nil. For building salvage value is estimated at Rs. 399779 (@ 3% of original cost of the building). The total useful life of building is estimated as 30 years and hence, the remaining life as on 31st March, 2014 is 11.41 years and depreciation has been adjusted accordingly. Similarly the depreciation on revalued portion of building has also been recomputed and is reduced from revaluation reserve. The opening written down value of all assets, whose residual life is nil (amounting to Rs. 1294849.14) has been reduced from opening balance of Reserve & Surplus.

7.2 The Leasehold land was allotted on 99 year lease w.e.f. 4/10/1991 by RIICO.

7.3 In terms of decision of Board of Directors, revaluation of Land and Building of the company was got done during 2008-09 by approved valuer so as to represent the true realizable value of assets. The cost of acquisition in case of land and written down value in case of building was substituted with value arrived as per revaluation report and the difference was credited to Revaluation reserve. Accordingly depreciation is calculated on revalued portion of building, As per schedule 2 of Companies act 2013, as adjusted to write off the entire value in residual life and the same has been shown reduced from revaluation reserve.

Notes:

7.4 (i) Details of sums added to assets on revaluation during the preceding 5 years:

(Amount in Rs.)

Particulars	Year				
	31-Mar-15	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11
Opening balance	20,025,141.88	20,355,976.88	20,686,811.88	21,017,646.88	21,348,481.88
Written off on reduction of capital	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Written off on revaluation or Depreciation	-	-	-	-	-
Date	31-Mar-15	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11
Amount	292,207.00	330,835.00	330,835.00	330,835.00	330,835.00
Added on revaluation - Land			-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Added on revaluation - Building					
Date					
Amount					
Balance as at 31 March	19,732,934.88	20,025,141.88	20,355,976.88	20,686,811.88	21,017,646.88

7.5 Depreciation and amortisation relating to continuing operations:

(Amount in Rs.)

Particulars	For the year ended	For the year ended
	31 March, 2015	31 March, 2014
Depreciation and amortisation for the year on tangible assets	850,352.00	1,070,670.00
Depreciation and amortisation for the year on intangible assets	-	-
Less: Utilised from revaluation reserve	292,207.00	330,835.00
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	558,145.00	739,835.00

Note 8. Long Term Loans and Advances

Particulars	As at	As at
	31st March, 2015	31st March, 2014
8.1 Security deposits		
8.1.1 Secured, considered good	0.00	0.00
8.1.2 Unsecured, considered good	181,325.00	181,325.00
8.2 Advance income tax - Unsecured, considered good	102,076.00	102,076.00
8.3 Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT credit receivable	-	-
(iii) ESI Demand Under Protest	92,035.00	92,035.00
(Deposited with ESI under protest against demand for the period from October 2007 to December 2008 during which period the factory was closed. This demand has been challenged by the company in appropriate court.)		
(iv) Stamp duty deposited with tax board Ajmer	-	148,563.00
8.4 Other Loans & Advances		
Unsecured, considered good	140,383.00	140,383.00
	515,819.00	664,382.00
8.5 Loans & Advances due from Directors – Nil and due from officers Rs. Nil (Maximum amount due at any time during the year Rs. NIL)		

Note 9. Inventories

9.1 Raw Material	-	-
9.2 Stock-in-trade	15,441,385.00	7,835,860.00
9.3 Finished & Semi Finished Good (At estimated cost)		
Finished Goods- Socks	-	-
Semi Finished goods	-	-
Rejected Goods (At realisable Value)	-	-
Waste goods (At realisable value)	-	-
9.4 Packing Material	-	32,663.00
TOTAL	15,441,385.00	7,868,523.00

9.5 Inventories are taken and valued at lower of cost or net realisable value as certified by the management. Cost is valued on Average rate method for raw material and FIFO method for others.

9.6 Finished goods and work in progress are valued at lower of cost or net realisable value. Cost of finished goods includes cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

Note 10. Cash and Cash Equivalents

Particulars	As at	
	31st March, 2015	31st March, 2014
10.1 Cash on hand	95,781.36	7,457.36
10.2 Balances with banks		
(i) In current accounts	25,959.00	23,890.00
(ii) In deposit accounts	0.00	0.00
(iii) In earmarked accounts for Share Allotment	0.00	7,652.00
TOTAL	121,740.36	38,999.36

Note 11. Short Term Loans and Advances

Unsecured & Considered Good		
(a) Loans and advances to related parties	-	-
(b) Security deposits	-	-
(c) Loans and advances to employees	-	-
(d) Prepaid expenses - Unsecured, considered good	-	-
(e) Balances with government authorities	-	-
Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT credit receivable	716,193.00	391,793.00
(iii) Ed. Cess & SHEC	-	-
(f) Inter-corporate deposits	-	-
(g) Advance to suppliers	2,150,000.00	-
TOTAL	2,866,193.00	391,793.00

11.1 In the opinion of Board of Directors the Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

Note 12. Revenue from Operations

Particulars	For the year ended	
	31st March, 2015	31st March, 2014
Sale of Products -Manufactured goods		
Socks	-	0.00
Sale of Products -Traded goods		
Socks	7,435,400.00	207,784.00
Yarn	3,946,389.00	0.00
Job work	882,900.00	867,415.00
Less: Excise Duty	-	-
Net Revenue from Operations	12,264,689.00	1,075,199.00

Note 13. Other Income

Profit on Sale of Vehicle	45,000.00	-
Total	45,000.00	0.00

Note 14. Cost of Material Consumed

Particulars	Cotton	Nylon,Elastic & Rubber	PACKING MATERIAL	TOTAL
A: Material cost for manufacturing				
Opening Stock of Raw Material	0.00 (0.00)	0.00 (0.00)	32663.00 (32,663.00)	0.00 (32,663.00)
Purchases	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Closing stock	0.00 (0.00)	0.00 (0.00)	0.00 (32,663.00)	0.00 (0.00)
Cost Of material consumed	0.00 (0.00)	0.00 (0.00)	32,663.00 (0.00)	32,663.00 (0.00)
B. Material cost of Traded goods	Yarn/ Socks			
Purchases	17,747,661.00 (8,027,240.00)			17,747,661.00 (8,027,240.00)

(Figures in brackets () relates to previous year)

Note 15. Change in Inventories

Particulars		For the year ended 31st March, 2015	For the year ended 31st March, 2014
Inventories at the end of the year:			
Finished goods		0.00	0.00
Work-in-progress		0.00	0.00
Stock-in-trade		15,441,385.00	7,835,860.00
Total	15,441,385.00	7,835,860.00	
Inventories at the beginning of the year:			
Finished goods		0.00	0.00
Work-in-progress		0.00	0.00
Stock-in-trade		7,835,860.00	0.00
Total	7,835,860.00	-	
Net (increase) / decrease		(7,605,525.00)	(7,835,860.00)

Note 16. Employee Benefit Expenses

Salary & Wages	169,655.00	64,000.00
Employers Contribution to P.F. and E.S.I.	224.00	0.00
TOTAL	169,879.00	64,000.00

Note 17. Other Expenses
17.1 MANUFACTURING EXPENSES

1 Power & Fuel	-	1,593.00
2 Stores & Spares	-	0.00
3 Freight & Cartage	-	0.00
4 Packing Material	-	0.00
5 Repair & Maintenance	-	0.00
- Building	-	0.00
- Plant & Machinery	-	0.00
TOTAL	-	1,593.00

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
17.2 ADMINISTRATIVE EXPENSES		
1. Advertisement & Publicity	62,624.00	57,888.00
2. Bank Charges	9,600.00	650.00
3. Audit Fee	28,090.00	28,090.00
4. Electric expenses	10,225.00	0.00
5. Filling Fees	9,600.00	2,000.00
6 .Miscellaneous Expenses	11,236.00	152.00
7. Postage ,Telephone, Telegram	46,536.00	1,127.00
8. Printing & Stationery	23,937.00	21,296.00
9. Legal & Professional	16,450.00	12,500.00
10. Listing exp.	0.00	35,673.00
11. Stock Exchange Fee	132,921.00	68,746.00
12. Share Transfer exp.	27,193.00	13,484.00
TOTAL	378,412.00	241,606.00
17.2.1 Payments to the auditors comprises		
As auditors - statutory audit	22,472.00	22,472.00
For taxation matters	5,618.00	5,618.00
TOTAL	28,090.00	28,090.00
Note 18 Disclosures under Accounting Standards	Rs	Rs
Earnings per share- Basic and diluted		
Net profit / (loss) for the year	828454.00	(135715.00)
Net profit / (loss) for the year attributable to the equity shareholders	828454.00	(135715.00)
Weighted average number of equity shares	647,000.00	647,000.00
Par value per share	10.00	10.00
Earnings per share - Basic and diluted	1.28	(0.21)

As per our report of even date attached,

For and on behalf of the Board of Directors

For N. BHANDARI & CO.

Chartered Accountants
Firm Reg. No: 03185C

Sd/-

(N. Bhandari)

Partner
M.No. 71710

Place : Jaipur
Date: May 29, 2015

Sd/-

Bhagwan Singh
(Whole-Time Director)
DIN : 02305246

Sd/-

Rajdeep Ghiya
(Director)
DIN : 00082495

Sd/-

CS Nidhi Khandelwal
(Company Secretary
& Compliance Officer)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March, 2015

(Rs. In Lacs)

PARTICULARS	Year Ended March 31, 2015	Year Ended March 31, 2014
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extra ordinary items	10.28	(1.63)
Adjustments for :		
Depreciation	5.58	7.40
Prior years adjustment	0.00	0.28
Profit/ Loss on sale of fixed Assets / or from Investment etc	(0.45)	0.00
Interest & other income on investments	0.00	0.00
Interest	0.00	0.00
Operating profit before working capital changes	15.42	6.04
Adjustments for :		
Trade and other Receivables	(24.74)	(2.39)
Inventories	(75.73)	(78.36)
Trade Payables	98.43	71.88
Cash generated from operations	13.38	(2.83)
Interest paid	0.00	0.00
Direct taxes paid	0.00	0.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS	13.38	(2.83)
Extraordinary items-Deferred Revenue Expenses		
Net Cash from operating activities (A)	13.38	(2.83)
B. CASH FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	(0.48)	0.00
Sales of fixed assets	0.45	0.00
Acquisitions of Companies (As per Annexure)		
Purchases of Investments		
Loans/Deposits Received back/ Loans given	1.49	(1.40)
Sales of Investments	0.00	0.00
Interest received and other income	0.00	0.00
Dividend received		
Net cash used in investing activities (B)	1.46	(1.40)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	0.00	0.00
Proceeds from long term borrowings	(14.01)	3.74
Repayment of Long term loans	0.00	0.00
Dividends paid		
Preliminary Expenses	0.00	0.00
Net cash used in financing activities (C)	(14.01)	3.74
Net increase/(decrease) in cash and cash equivalents (A+B+C)	0.83	(0.49)
Cash and Cash Equivalents as at 1-4-2014 (Opening Balance)	0.39	0.88
Cash and Cash equivalents as at 31-3-2015(Closing Balance)	1.22	0.39

Bhagwan Singh
(W.T.Director)
DIN: 02305246

Rajdeep Ghiya
(Director)
DIN: 0082495

CS Nidhi khandelwal
(Company Secretary &
Compliance Officer)

AUDITORS' CERTIFICATE

We have examined the above cash flow statement of High Street Filatex Ltd, which has been compiled from and is based on the audited financial statements for the year ended 31st March 2015 and 31st March 2014. To the best of our knowledge and belief and according to the information and explanation given to us, it has been prepared in accordance with the requirements of listing agreement with the stock exchange.

For N. BHANDARI & CO.
Chartered Accountants
Firm Reg. No: 03185C

(N. Bhandari)
(Partner)
M.No. 71710

Place : Jaipur
Date: 29-05-2015

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PROXY FORM

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of Companies (Management and Administration) Rules, 2014
21st Annual General Meeting- 15th September, 2015

Name of the member(s):

Registered Address:

E-mail:

Folio No./ Client ID: DP ID:

I, we being the member(s) of shares of the above named Company, hereby appoint:

Name: Email:

Address:

Signature: **Or failing him/her**

Name: Email:

Address:

Signature: **Or failing him/her**

Name: Email:

Address:

Signature:

as my/our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 21st Annual General Meeting of the Company, to be held on Monday, 15th Day of September, 2015 at 3.00 P.M. at the Registered office of the Company at B-17, IInd Floor, 22 Godam Industrial Area, Jaipur-302006 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote	
		For	Against
Ordinary Business			
1.	Adoption of Audited Financial Statements together with the Board's report and the Auditor's report thereon.		
2.	Re-appointment of Miss. Sabita Roy, Director, retiring by rotation;		
3.	Ratify the Appointment of M/s N. Bhandari & Co. as the Auditors of the Company and to fix their remuneration.		

Signed this day of 2015.

Signature of Member Signature of proxy Holder(s).....

Affix Revenue Stamp of Rs. 1 (Pl sign across the stamp)

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint shareholders may obtain additional Slip at the venue of the meeting.

DP ID Master Folio No.

Client ID No. of Shares

NAME AND ADDRESS OF THE SHAREHOLDER

NAME OF PROXY

I hereby record my presence at the **21st ANNUAL GENERAL MEETING** of the Company held on Tuesday, the 15th Day of September, 2015 at 3:00 P.M. at B-17, 22 Godam, Industrial Area, Jaipur-302006

Signature of Shareholder / proxy

* Applicable for investors holding shares in electronic form.

(Shareholders/Proxy holders are requested to bring the attendance slip with them duly completed when they come to the meeting and hand it over at the gate after affixing signature on it.)

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- A Proxy need not be a member of the Company.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**BOOK-POST
(Printed Matter)**

HIGH STREET FILATEX LIMITED

Venue : B-17, IIND FLOOR, 22 GODOWN INDUSTRIAL AREA, JAIPUR-302006