

High Street Filatex Limited

REGD OFFICE: B-17, IIND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006, INDIA

Tel No: 0141-2214074, 2211658 Fax-0141-2212984

Web Site: www.highstreetfilatex.in E-mail: highstreet.filatex@gmail.com

CIN: L18101RJ1994PLC00838

Date: 02nd September, 2019

TO,
THE MANAGER,
DEPARTMENT OF CORPORATE SERVICES
BSE LTD.
PHIROZE JEEJEBHOY TOWERS,
25th ROUTANA BUILDING
DALAL STREET,
MUMBAI- 400 001
FAX NO. (022) 22723719/22722039/2041
Email- corp.compliance@bseindia.com

To,
THE SECRETARY,
CALCUTTA STOCK EXCHANGE LTD.
4, Lyons Range Dalhousie Murgighata,
BBD Bagh, Kolkatta-700001

Ref.: Scrip code: 531301

Scrip code: 031175

Sub: Notice of the 25th AGM of the Company along with the Annual Report for the year ended 31st March 2019

Dear Sir/Ma'am,

In terms of the provisions of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached herewith a copy of Notice 25th AGM of the Company scheduled to be held on Friday, 27th September, 2019 at 02.00 PM at the registered office of the company at B-17 , IInd Floor , 22 Godown Industrial Area Jaipur-302006 (Rajasthan) along with the Annual report for the Financial year ended March 31st 2019.

Kindly take the above in your records and oblige.

Thanking You,

Yours faithfully,
For High Street Filatex Limited

For High Street Filatex Ltd.



(Bhagwan Singh) Director

Whole Time Director

DIN: 02305246



HIGH STREET FILATEX LIMITED



**25th Annual Report
2018-19**

CORPORATE INFORMATION

Board of Directors:

- **Mr. Bhagwan Singh(Chairman)** DIN: 02305246
Whole Time Director
- **Mr. Rajneesh Chindalia** DIN: 00050984
Independent Director
- **Mr. RajdeepGhiya** DIN: 00082495
Independent Director
- **Mr. Devendra Kumar Palod** DIN: 00082459
Independent Director
- **Ms. Sabita Roy** DIN: 06791036
(upto 13th August 2019)
Non-Executive Director & CFO
- **Mrs Aishwarya Sethia** DIN: 02979618
(w.e.f 13th August 2019)
Non-Executive Director & CFO

Statutory Auditors:

M/s Dilip Bachchawat & Co.,
Chartered Accountants
(FRN: 009311C)

Secretarial Auditor:

M/s V.M. & Associates
Company Secretaries
(FRN: P1984RJ039200)

Principle Bankers:

State Bank of India

Company Secretary & Compliance Officer:

CS GunjanPartani(w.e.f 19th April 2019)
CS Shefali Singhal (upto 19th December 2018)

Registrar & Share Transfer Agent:

Beetal Financial & 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

Registered Office:

CIN: L18101RJ1994PLC008386
B-17, IInd Floor, 22 Godown Industrial Area,
Jaipur-302006
Ph. No.0141-4025431
E-mail : highstreet.filatex@gmail.com
Website : www.highstreetfilatex.in

Listed At:

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

Day, Time & Venue of AGM:

Friday, 27th September, 2019 at 2:00 PM
at B-17, IInd Floor, 22 Godown Industrial Area,
Jaipur-302006 (Rajasthan)

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NOTICE OF 25th ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of **High Street Filatex Limited** will be held on Friday, the 27th Day of September, 2019 at 2:00 P.M. at its Registered office situated at B-17, IInd Floor, 22 Godam Industrial Area, Jaipur-302006 (Rajasthan) to transact the following business:

ORDINARY BUSINESS:

Item no. 1-Adoption of Financial Statements

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.

Item no. 2 – Appointment of Mr. Bhagwan Singh as a Director liable to retire by rotation

To appoint a Director in place of Mr. Bhagwan Singh (DIN: 02305246) who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 3: Appointment of M/s R.Sogani & Associates, Chartered Accountants as Statutory Auditors of the Company

To consider and approve the appointment of Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 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(s) thereof, for the time being in force) and on the recommendations of the Audit Committee, consent of the members of the Company be and is hereby accorded to appoint M/s R Sogani & Associates, Chartered Accountants, Jaipur (FRN:018755C) as Statutory Auditor's of the Company, in place of Dilip Bachchawat & Co., Chartered Accountants, Jaipur (FRN: 009311C), as Statutory Auditor's of the Company, to hold office for a period of 5 years commencing from the conclusion of this 25th Annual General Meeting until the conclusion of the 30th Annual General Meeting on the terms, conditions and stipulations, including remuneration as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

Item no. 4 – Appointment of Mrs. Aishwarya Sethia as Director and CFO of the Company :

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, ,164 and 203 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mrs. Aishwarya Sethia (DIN- 02979618) who was appointed as an Additional Director (Non-Executive)& CFO of the Company by the Board of Directors w.e.f. 13.08.2019 pursuant to Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting , and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act,2013 from a member proposing her candidature for the office of Director be and is hereby appointed as a Director & CFO liable to retire by rotation subject to other terms& conditions and stipulations as set out in Explanatory Statement annexed to the Notice”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds

and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Date: 27th August, 2019
Place: Jaipur

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

Reg Office: B-17, IInd Floor,
22 Godam Industrial
Area Jaipur RJ-302006

Sd/-
Bhagwan Singh
(Chairman and Whole time Director)
DIN: 02305246

NOTES:

- An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM/Meeting) is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.** The Proxy form in order to be effective must be duly filled, stamped and signed by the member and 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(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the board resolution, authority letter or Power of Attorney to the Company, authorizing their representatives to attend and vote at the Meeting on their behalf.
- Members / Proxies / Authorized Representatives attending the meeting are requested to bring attendance slip duly filled, along with their copy of Annual Report at the AGM.
- 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 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).
 - Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent (“RTA”).
- During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- 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 Directors and Key Managerial Personnel (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 respectively will be available for inspection by the members at AGM
10. Members desiring any information with regards to accounts and/or operation of the Company 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.
 11. Brief resume of Directors proposed to be appointed /re-appointed alongwith such other details as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standards on General Meetings (SS-2) are provided as Annexure No. A to this Notice.
 12. All documents referred to in the Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays & public holidays between 11.00 A.M. to 1.00 P.M. upto the date of the Meeting.
 13. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the company's RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant. Members are requested to address all correspondence including application for transfer etc. to the company's RTA: 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.
 14. SEBI has mandated that - "except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository." Accordingly, the members are requested to note that request for transfer of shares held in physical form will not be processed after April 1, 2019 and it shall be mandatory to demat the securities for getting the shares transferred.
 15. Members holding shares in physical form in multiple folios in identical names are requested to apply for consolidation of such folios along with share certificates to the Company/ Registrar and Share Transfer Agent.
 16. Non Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
 17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN and bank account details to their Depository Participant(s) with whom they are maintaining their de-mat accounts and members holding shares in physical form to the Company/ RTA.
 18. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations & Disclosure requirements) Regulations, 2015 the Company is pleased to offer remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('Remote E-voting') on all resolutions set forth in this Notice. For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating e-voting.
 19. The Remote e-voting period would begin on Tuesday, 24th September, 2019 at 09.00 A.M. and ends on Thursday, 26th September, 2019 at 5.00 P.M. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Friday, 20th September, 2019 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.
 20. A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at helpdesk.evoting@cdslindia.com. However, if the person is already registered with CDSL for remote e-voting then the existing user ID & password can be used for casting vote.
 21. 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.
 22. The facility for voting through polling paper shall also 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.
 23. CS Manoj Maheshwari, Practicing Company Secretary, Jaipur (FCS 3355) has been appointed as a scrutinizer for the conduct of remote e-voting and polling process in a fair and transparent manner at 25th AGM.
 24. Members who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual report, Notices, etc. from the Company electronically in order to promote "Green Initiative" in the Corporate Governance" by Ministry of Corporate Affairs.
 25. Members may also note that the Notice of the 25th AGM and the Annual Report for 2018-19 will be available on the company's website www.highstreetfilatex.in and also on the CDSL website at www.evotingindia.com for their download. For any other communication, the Members may also send request to the company designated email id highstreet.filatex@gmail.com.
 26. The final Results including the Remote E-voting and polling shall be declared within 48 Hours from the conclusion of the AGM. The final results along with the Scrutinizers' report shall be placed on the company's website www.highstreetfilatex.in immediately after the result is declared and also on the website of CDSL at www.evotingindia.com and shall be communicated simultaneously to the concerned Stock Exchanges simultaneously.
 27. For any grievances pertaining to the E-voting facility, the members may refer to the frequently asked questions (FAQ's) and e-voting user manual at help section available at CDSL's website at <https://www.evotingindia.co.in/Help.jsp> or contact Ms. Gunjan Partani, Company Secretary and Compliance Officer, of the company at High Street Filatex Limited, B-17, IInd Floor, 22 Godam Industrial Area, Jaipur-302006. (Rajasthan), Telephone: +91-141-4025431, Email: highstreet.filatex@gmail.com,
 28. The route map showing the direction to reach the venue of AGM is attached at the end of the Report.
 29. Electronic copy of the Notice convening the 25th AGM of the Company, Annual Report along with the Attendance Slip and Proxy form are being sent to members who have registered their e-mail ids with the Company/ Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent by the permitted mode. Members may also note that even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request to the Company for the same.

Process for E-voting:

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

The instructions for Members voting electronically are as under:

- (i) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The Members should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Members" tab.
- (iv) Now, select the "HIGH STREET FILATEX LIMITED" from the drop down menu and click on "SUBMIT".
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <HIGH STREET FILATEX LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Members can also cast their vote using CDSL'S mobile app M-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non- Individual Members & Custodians:**
 - Non- Individual Members (i.e. other than Individuals, HUF, NRI etc.) and custodians 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 a 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.

Date: 27th August, 2019

Place: Jaipur

Reg Office: B-17, IInd Floor,
22 Godam Industrial
Area Jaipur RJ-302006

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

Sd/-
Bhagwan Singh
(Chairman and Whole time Director)
DIN: 02305246

ANNEXURE TO THE NOTICE**Explanatory Statement pursuant to Regulation 36(5) of the Listing Regulations****The disclosure relating to appointment of Statutory Auditors of the Company pursuant to Regulation 36(5) of the Listing Regulations:**

Name of the Statutory Auditors proposed to be appointed	M/S R Sogani & Associates, Chartered Accountants, Jaipur
Proposed Fees Payable	Rs.30,000 (including Statutory Audit, Tax Audit and Limited Review Report) In addition to the above, re-imbusement of applicable taxes in connection with the work of audit.
Terms of Appointment	For a period of 5 years commencing from the conclusion of this 25 th Annual General Meeting until the conclusion of the 30 th Annual General Meeting
Material change in the fee payable to new auditor from that paid to the outgoing auditor along with the rationale for such change	-
Basis of recommendation for appointment	Audit Committee
Credentials of the Statutory Auditors proposed to be appointed	Type of Firm: Partnership Firm Name of Auditor: R Sogani & Associates Firm Registration No.: 018755C Address: R-20, Yudhishter Marg, "C-Scheme, Jaipur-302005.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

The Board of Directors of the Company had appointed Mrs. Aishwarya Sethia as an Additional Director & CFO of the company with effect from 13th August 2019. In terms of Section 161 of the Companies Act, 2013 Mrs. Aishwarya Sethia will hold office up to the date of the forthcoming AGM. She is eligible for the appointment as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director and is hereby appointed as a Director liable to retire by rotation.

In the opinion of the Board, Mrs Aishwarya Sethia fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as Director (Non-Executive) of the Company. Mrs. Aishwarya Sethia is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent in form DIR-2 to act as a Director of the company. She is also not debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, the Reserve Bank of India or any other Statutory Authority.

A brief profile of Mrs Aishwarya Sethia including nature of expertise in specific functional areas and names of Companies in which she holds Directorships and memberships /Chairmanships of Board Committees, as stipulated in Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is annexed with this Notice.

A copy of the draft letter for appointment of Mrs Aishwarya Sethia as Director & CFO setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Mrs. Aishwarya Sethia is relative of Mr. Rajkumar Sethia promoter of the Company and also one of the promoter of the Company. Further None of the Directors or Key Managerial Personnel and their Relatives is concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members of the Company.

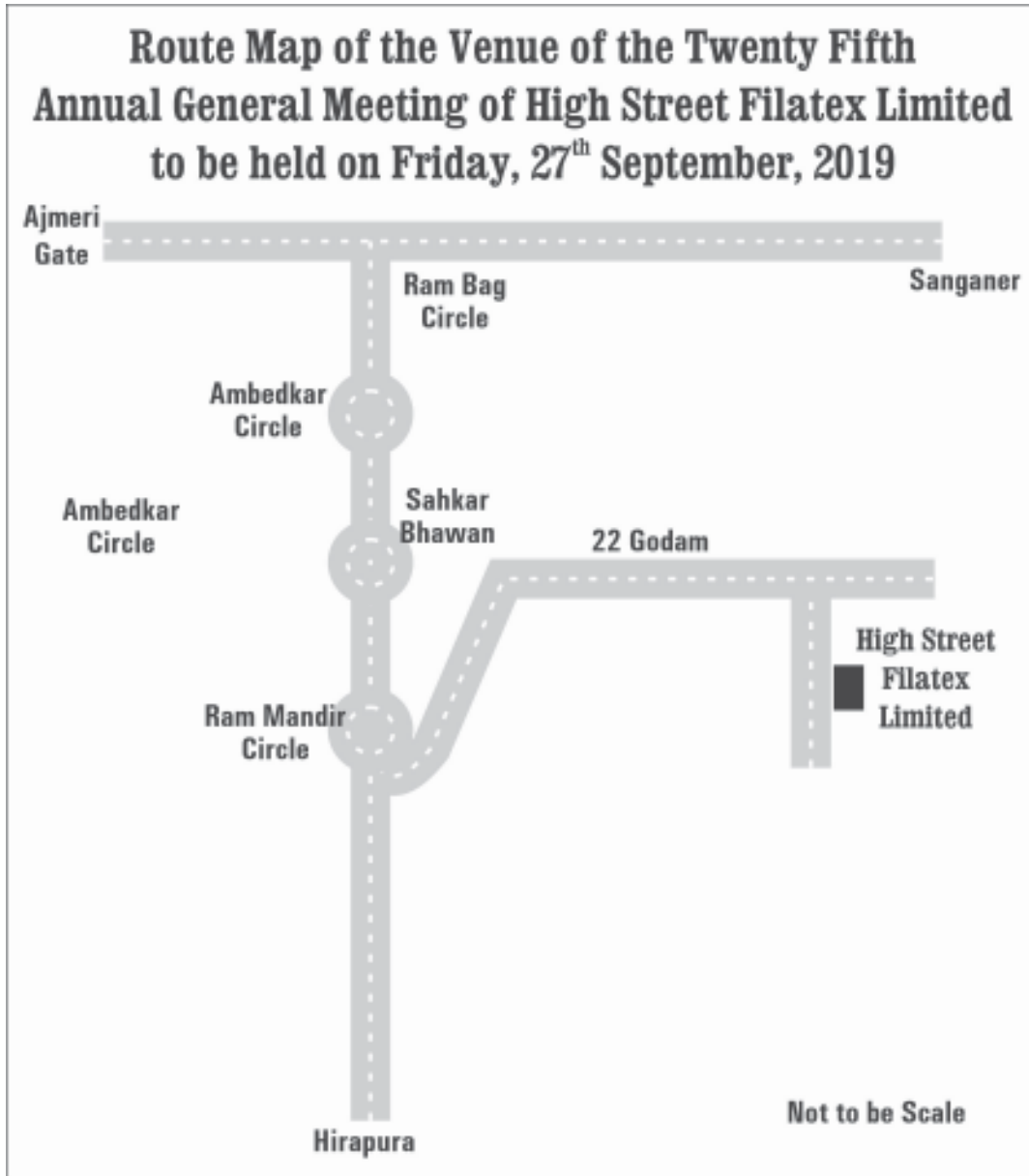
Date: 27th August, 2019
Place: Jaipur
Reg Office: B-17, IInd Floor,
22 Godam Industrial
Area Jaipur RJ-302006

By the Order of Board of Directors
of High Street Filatex Limited
Sd/-
Bhagwan Singh
(Chairman and Whole time Director)
DIN: 02305246

ANNEXURE NO. A TO AGM NOTICE

The Statement of disclosure pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is as under:

Name of the Director	Mrs. Aishwarya Sethia (DIN:0297618)
Date of Birth	10th October,1991
Age	27 Years
Qualification	Postgraduate
Category of Director	Director (Non-Executive)
Brief Resume of the Director and Expertise in specific functional area	She has a Vide experience in the field of accounts,finance and corporate governance.She has good experience in textile industries,good communication skills, interpersonal skills and sound business knowledge etc.
Date of first appointment on the board	13th August 2019
Shareholding in the Company	1.16% (7497 shares)
Directorships	NIL
Directorship/Memberships/Chairmanship of Committees of other Boards	NIL
Inter-se relationship between Directors and other Key Managerial Personnel	She is related with Promoter of the company and also promoter in the company.
Terms and conditions of appointment	As per the resolution and liable to retire by rotation
Number of Meetings of the Board attended	NIL
Details of remuneration last Drawn	NIL
Remuneration Proposed to be Paid	Rs. 30000 per annum in the capacity of CFO



BOARD'S REPORT

To,
Dear Members,
High Street Filatex Limited

Your Directors have immense pleasure in presenting the 25th Annual Report on the business and operations of your Company, together with the Audited Financial Statements for the financial year ended on March 31, 2019.

1. FINANCIAL PERFORMANCE

The performance of the Company for the Financial Year ended March 31, 2019 is summarized as below: (Amount in Rs.)

Particulars	Year ended on	
	31-03-2019	31-03-2018
Sales	29,207,908	2,35,376
Other Income	3,75,619	2,80,002
Increase / (Decrease) in stock	(1,162,355)	(26,020)
Total Income	28,421,172	4,89,358
Less: Manufacturing & other expenses	31,646,497	1,029,532
Profit/(Loss) before Depreciation & Tax	(3,225,325)	(5,40,174)
Less: Depreciation	5,58,145	5,58,145
Profit/(Loss) after Depreciation before tax	(3,783,470)	(1,098,319)
Prior period items	-	3,750
Profit/Loss before Tax	(3,783,470)	(1,094,569)
Less: Provision for Taxation	0.00	0.00
Less: Taxation for earlier period	0.00	0.00
Profit/Loss after Taxation	(3,783,470)	(1,094,569)

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, sales of the Company is Rs.2 Crore as compared to Rs.2 lacs in the previous year as Company started trading of Yarn, commodity and enter into wide new range of socks for all type of age groups but due to high manufacturing and other expenses, the company incurred a net loss of Rs.3783470 from the operations during the year under review. The Directors are putting in their best efforts to improve the performance of the Company.

Further, the paid up Share Capital of the Company as on 31st March 2019 is mentioned below:

Paid up Equity Share Capital: 6,470,000

Paid up Preference Share Capital: 27,800,000

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

In view of losses incurred during the year under review, your Directors did not recommend any dividend during the Financial Year 2018-19.

4. AMOUNTS TRANSFERRED TO RESERVES

No amount is proposed to be transferred to reserves for the financial year ended on 31st March, 2019.

5. EXTRACT OF ANNUAL RETURN

An extract of Annual Return in Form MGT-9 containing details as on the financial year ended 31st March, 2019 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 Companies Act, 2013 read with Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -1. The Board meets at regular intervals to discuss and decide on business strategies/policy and review the financial performance of the Company. The Board meetings are pre-scheduled

and a tentative annual calendar of the Board meetings is circulated to the Directors well in advance to facilitate the Directors to plan their schedules and to ensure meaningful participation in the meetings. Notice along with detailed agenda with relevant notes of each Board meeting is given well in advance in writing to all the Directors with all the relevant provisions applicable. In case of Business exigencies, the Board's approval is taken through circular resolution except in the cases which has been restricted by the act, which is noted and confirmed at the subsequent Board meeting.

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 within 15 days of meeting 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 2018-19, 9(Nine) 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:

S. No.	Date of Meeting	Total Strength of the Board	No. of Directors Present
1.	Tuesday, 10 th April 2018	5	5
2.	Tuesday, 29 th May 2018	5	5
3.	Monday, 13 th August 2018	5	5
4.	Wednesday, 12 th September 2018	5	5
5.	Wednesday, 19 th September 2018	5	5
6.	Monday, 05 th November 2018	5	5
7.	Saturday, 15 th December 2018	5	5
8.	Wednesday, 19 th December 2018	5	5
9.	Monday, 11 th February 2019	5	5

All the aforesaid Board meetings were in conformity with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-1.

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

During the year under review, the company has not given any loans or guarantee or provided security in connection with a loan nor it has acquired by way of subscription, purchase or otherwise the securities of any other body corporate.

8. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All transactions entered into by the company during with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year 2018-19 were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There are also no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

The company follows a documented framework for identifying, entering into and monitoring the related party transactions. The deviations, if any, to the said process have been brought to the attention of Audit Committee suitably.

The policy on dealing with and materiality of Related party transactions has been placed on the Company's website and can be accessed at the following link:

<http://www.highstreetfilatex.in/asp/Related%20Party%20Policy.pdf>

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

POSITION OF THE COMPANY

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

10. RISK MANAGEMENT POLICY

In compliance with the requirements of regulations contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Act, 2013, Company has a Risk Management Policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policy and procedure. Company has a well-established Risk Management framework in place for identification, evaluating and management of risks, including the risks which may threaten the existence of the Company. In line with Company's commitment to deliver sustainable value, this framework aims to provide an integrated and organized approach for evaluating and managing risks. A detailed exercise is carried out to identify, evaluate, manage and monitor the risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework. The detailed risk management policy of company is available on the following weblink:

<http://www.highstreetfilatex.in/asp/Policy%20on%20Risk%20Management.pdf>

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

An active, informed and independent Board is a pre-requisite for strong and effective corporate governance. The Board plays a crucial role in overseeing how the management safeguards the interests of all the stakeholders. The Board ensures that the Company has clear goals aligned to the shareholders' value and growth. The Board critically evaluates strategic direction of the Company and exercises appropriate control to ensure that the business of the Company is conducted in the best interests of the shareholders and society at large. The Board is duly supported by the Whole time Director, Key Managerial Personnel and Senior Management Personnel in ensuring effective functioning of the Company.

During the year, Ms. Sabita Roy (DIN:06791036), Director of the Company, who was retired and being eligible, was re-appointed and Mr. Bhagwan Singh (DIN: 02305246) was re-appointed as Chairman cum Whole Time Director of the Company with the approval of members at the Annual General Meeting held on 26th September, 2018.

Further Mr. Rajneesh Chindalia (DIN: 00050984), Independent Director of the Company, Mr. Rajdeep Ghiya (DIN: 00082495), Independent Director of the Company and Mr. Devendra Kumar Palod (DIN: 00082459), Independent Director of the Company who were appointed as an Independent Directors in the Annual General Meeting of the Company held on 15th September, 2014 for a period of five years. Based on the recommendation of Nomination and Remuneration Committee, their reappointment for a second term of five years was made with the approval of members at the Annual General Meeting held on 26th September, 2018.

The Board of the Directors at their meeting held on 19th December 2018, accepted resignation of Ms. Shefali Singhal, Company Secretary and Compliance Officer due to some personal reason and engagements.

Although the following change in the Board of the Directors occurred after the closure of financial year, however your directors find it prudent to keep their shareholders informed about the following change:

- Change in Directorate:
 - (i) Appointment of Mrs. Aishwarya Sethia as an Additional/Non Executive Director of the Company
The Board of directors of the Company at their meeting held on 13th August 2019, based on the recommendation of Nomination and Remuneration Committee, had approved the appointment of Mrs. Aishwarya Sethia as an Additional /Non Executive Director and CFO with effect from 13th August 2019, subject to the approval of shareholders of the Company.
 - (ii) The Board of directors of the Company accepted resignation of Mrs. Sabita Roy, Director and Chief Financial Officer of the Company due to some personal reasons with effect from 13.08.2019.
- The Board of directors of the Company at their meeting held on 19th April 2019, based on the recommendation of Nomination and Remuneration Committee, had approved the appointment of Ms Gunjan Partani as Company Secretary and Compliance officer of the Company.
- Retirement by rotation and subsequent re-appointment:
In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) and re-enactments thereof for the time being in force) and Articles of Association of the Company Mr. Bhagwan Singh are liable to retire by rotation at the ensuing AGM and being eligible have offered themselves for re-appointment.
- **Composition of the Board**
The Composition & category of the Directors along with their attendance at Board Meetings & Shareholdings as on 31st March, 2019 are given below:-

S. No.	Name of the Director	Category of Director	No. of Board Meetings		Attendance of Last AGM held on 26/09/2018	No of Shares held	% of holding
			Held during the tenure	Attended			
1.	Mr. Bhagwan Singh	WTD* and Chair-man	9	9	YES	6299	0.97
2.	Mr. Devendra Palod	INE**	9	9	YES	NIL	NIL
3.	Mr. Rajdeep Ghiya	INE**	9	9	YES	NIL	NIL
4.	Mr. Rajneesh Chindalia	INE**	9	9	YES	NIL	NIL
5.	Mr. Sabita Roy	NE*** Director & CFO	9	9	YES	NIL	NIL

*WTD-Whole Time Director

**INE- Independent Non Executive

*** NE- Non Executive

The composition of the Board reflects the judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company. The Board periodically evaluates the need for change in its size and composition to ensure that it remains aligned with statutory and business requirements. None of the Director is a Director on the Board of more than ten Public Limited Companies or acts as an Independent Director in more than seven Listed Companies. Further, none of the Director is a Member of more than ten Committees or Chairman of more than five Committees, across all the Companies in which he/she is a Director. The Company has issued the formal letter of appointment to all the Independent Directors as prescribed under the

provisions of the Companies Act, 2013 and the terms and conditions of their appointment has been uploaded on the website of the Company.

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.

12. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

The Company has received declarations from all the independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Act, read with the schedule IV and Rules issued thereunder, as well as clause (b) of the sub-regulation (1) of Regulation 16 of the Listing Regulations. Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act and in terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.

13. PUBLIC DEPOSITS

During the year under review, company has neither invited nor accepted or renewed any fixed deposit from public in terms of provisions of The Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force).

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo during the financial year as required to be disclosed pursuant to Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules 2014, are given to the extent applicable in "Annexure- 2" forming part of this report.

15. STATUTORY AUDITORS

M/s Dilip Bachchawat & Co., Chartered Accountants, Jaipur (FRN: 009311C) was appointed as Statutory Auditor's of the Company from the conclusion of 23rd Annual General Meeting of the Company which was held on September 18, 2017 to hold the office for a period of 5 years till the conclusion of 28th Annual General Meeting. M/s Dilip Bachchawat, Chartered Accountants, Jaipur (FRN: 009311C) has tendered their resignation as Statutory Auditor of the Company with effect from the closure of business hour on August 27, 2019.

Therefore, the Board of Directors of the Company in its meeting held on August 27, 2019 appointed M/s R Sogani & Associates, Chartered Accountants, Jaipur (FRN: 018755C) as Statutory Auditors of the Company to hold office for a period of 5 years commencing from the conclusion of this 25th Annual General Meeting until the conclusion of the 30th Annual General Meeting.

The Company has received a certificate from M/s. R Sogani & Associates, Chartered Accountants, Jaipur to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for appointment within the meaning of Section 141 of the Companies Act, 2013. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

16. STATUTORY AUDITOR'S REPORT

The Board has duly received the Statutory Auditor's Report on the financial Statements of the company for the financial year ended 31st March, 2019 and the observations made by the Auditors are self explanatory and have been dealt with in Independent Auditors Report & its annexures and hence do not require any further clarification.

The Report given by the Auditors on the financial statements of the Company is forming part of the Annual Report. There has been no

qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

Further, the Auditors have not reported any incident of fraud in the Company for the year under review under section 143(12) of the Companies Act, 2013

17. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

The Board of Directors of the company has appointed M/s V. M. & Associates (FRN: P1984RJ039200) Company Secretaries in Practice, Jaipur as Secretarial Auditor of the Company to conduct secretarial audit of the secretarial records for the Financial Year 2018-19.

The Secretarial Audit Report for the financial year ended 31st March, 2019 under Companies Act, 2013 read with rules made there under in Form MR-3 obtained from M/s V. M. & Associates, Practicing Company Secretaries, Jaipur forms part of this Annual Report as "Annexure-3".

The Secretarial Audit Report is self explanatory and as per Secretarial Audit Report the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc for the period of 2018-19 except that Statutory Auditor who has issued Limited Review Reports on Quarterly Financial Results has not subjected itself to Peer Review process of the Institute of Chartered Accountants of India and does not hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India in compliance with Regulation 33(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further for the above observation, management is of opinion that Statutory Auditor gave their written consent during their appointment that they are not disqualified to become an auditor and fulfills the eligibility criteria to appoint as statutory auditor of the company. In order to fulfill the compliance gap management took resignation from the existing auditor and approved the appointment of R SOGANI & ASSOCIATES, Chartered Accountants as a statutory auditor of the company for a period of Five Years from the conclusion of the ensuing Annual General Meeting of the company, subject to the approval of shareholders in the place of existing statutory auditors.

The Company has received consent from M/s V.M. Associates to act as auditor for conducting audit of the secretarial records for the financial year ending 31st March, 2019.

Further, the Board has also re-appointed M/s V. M. & Associates, (FRN: P1984RJ039200) Company Secretaries in Practice, Jaipur as Secretarial Auditor of the Company to conduct secretarial audit for the Financial Year 2019-20. They have confirmed that their eligibility for the said appointment.

18. INTERNAL AUDITOR

Pursuant to Section 138 of The Companies Act, 2013 read with Rule 13 of the Companies (Accounts) 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. As per the requirements of Companies Act, 2013 we had appointed CA Padmini Palod as the Internal Auditor of the Company for the financial Year 2018-19 for conducting Internal Audit.

In compliance with the aforesaid requirements, the board has re-appointed CA Padmini Palod as internal auditor to conduct the Internal Audit of the Company for the Financial Year 2019-20.

19. CORPORATE GOVERNANCE

Pursuant to the provisions of Regulation 15 and Chapter V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 are not required to comply with the provisions of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the latest Audited Financial Statements of the Company as at 31st March 2019, the paid-up Equity Share Capital and the Net Worth of the Company does not exceed the respective threshold limit of Rs. 10 Crore and Rs. 25 Crore, as aforesaid; hence compliance with the provisions of the Corporate Governance are not applicable to the Company.

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.

20. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance with the Regulation 34 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Management Discussion and Analysis Report giving details of overall industry structure, developments, performance and state of affairs of Company's business forms an integral part of this Report as "Annexure No:4".

21. 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) of the Companies Act, 2013 read with rule 5, sub-rule 2 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(as amended)during the year under review.

Information as required by the provisions of Section 197 of the Companies Act, 2013, read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, is given under:

Name	Qualification	Age	Designation	Remuneration	Experience	Dt. of Employment	Equity Shares held	Nature of Employment	Shareholding	Relation	Last Employment
Bhagwan Singh	B.Com	36	Whole Time Director	120000/-	5 Years	10 th Sept. 2013	6299	Whole Time	1.004	Not related	HR at High Street Fashions Limited
Shafali Singhal	B.Com, M.com and CS	26	Company Secretary	276536	3 Years	22 nd July 2015	NIL	Whole Time	0	Not related	Company Secretary at High Street fashions limited

22. LISTING REGULATIONS

During the period under review, the company has complied with all the mandatory requirements of SEBI (Listing Obligations and disclosure requirements) 2015 and other applicable regulations.

23. NOMINATION AND REMUNERATION POLICY

The current policy is to have an appropriate mix of executive and Non Executive Directors to maintain the independence of the Board and separate its function of governance and management. As on 31st March, 2019, the Board consists of 5 Directors, out of which 3 are non executive independent directors. The Chairman of the Board and 1 Non executive Woman Director. 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 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 available on the following weblink :<http://www.highstreetfilatex.in/asp/nomination-and-remuneration-policy.pdf>.

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act

24. BOARD EVALUATION & FAMILARIZATION PROGRAMME

The Nomination and Remuneration Committee of the Board is authorize to formulate a process for evaluating the performance of Individuals Directors, Committee of the Board and the Board as a whole.

The parameters for the performance evaluation of the Board, interalia, include performance of the Board on deciding long term strategy, rating the composition and mix of Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc.

The parameters for the performance evaluation of the Directors include attendance, effective participation in meetings of the Board, domain knowledge, vision, strategy, etc.

The Chairman of the respective Committees based on the feedback received from the committee members on the outcome of performance evaluation exercise of the committee, shares a report to the Board.

Board Level Performance Evaluation

The Companies Act, 2013 and SEBI (LODR) Regulations, 2015 stipulates the performance evaluation of the Directors including Chairman, Board and its Committees. Considering the said provisions, the Company has devised the process and the criteria for the performance evaluation which has been recommended by the Nomination & Remuneration committee and approved by the Board.

During the year the Board of Directors has carried out an annual performance evaluation of its own performance, board committees and Individual Directors based on a indicative list of factors.

The process for formal annual performance evaluation is as under:

- Committee of Independent Directors at their separate meeting evaluates the performance of Whole Time Director, Non- Executive Directors, Chairman of the Company and the Board as a whole.
- The Board evaluates the performance of the Independent Directors (excluding the director being evaluated) and submit its report to the Nomination & Remuneration Committee.
- The Board Evaluated the performance of Board level Committees.
- Nomination & Remuneration Committee evaluate/ review the performance of each Director recommends appointment/ reappointment/ continuation of Directors to the Board. Based on the recommendation of Nomination & Remuneration Committee, Board will take the appropriate action.

The criteria for performance evaluation are as under:

Performance Evaluation of Non-Executive Directors and Chairman
Participation at Board / Committee Meetings, Managing Relationship, Knowledge and skill, Personal attributes, Compliance and Corporate Governance; Leadership; Strategy Formulation, Strategy Execution, Financial Planning/Performance, Relationships with the Board, Human Resource Management and Succession Planning, Personal Qualities; Resources; Conduct of Meetings.

Performance Evaluation of Board

Composition and Diversity; Strategic Foresight, Value Creation, Process and Procedures, Oversight of the Financial Reporting Process and Internal Controls, Oversight of Audit Functions, Corporate Governance, Corporate Culture, Monitoring of business activities, Understanding of the business of the Company and Regulatory environment; Contribution to effective corporate governance and transparency in the Company's Operations; Deliberations/decisions on the Company's strategies, policies, plans and guidance to the Executive Management.

Performance Evaluation of Committees

The performance and effectiveness of the Committee; Frequency and duration; Spread of talent and diversity in the Committee; Understanding of regulatory environment and developments; Interaction with the board.

The company conducts Familiarization Programme for Independent Directors to enable them to understand their roles, responsibilities and rights. The details of programme for Familiarization of Independent Directors of your company are available on the following web link (<http://www.highstreetfilatex.in/asp/familiarization-independent-programme.htm>).

25. CEO/CFO CERTIFICATION

As required under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the CEO/CFO certificate for the Financial Year 2018-19 signed by Ms. Sabita Roy (Director & Chief Financial Officer) & Mr. Bhagwan Singh (Chairman cum Whole time Director) was placed before the Board of Directors of the Company at their meeting held on 20th May, 2019 and is annexed to the Board report as an "Annexure No.5".

26. 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 guidance. 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 taking note.

Under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Board of the Company has three committees namely:

- I. Audit Committee
- II. Stakeholders' Relationship Committee
- III. Nomination and Remuneration Committee

These are briefly enumerated as under:

I. Audit Committee:

The Audit Committee is duly constituted in accordance with Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. It adheres to the terms of reference, prepared in compliance with Section 177 of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee of the company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, the Statutory Auditors, the Internal Auditors, Secretarial Auditors and the Board of Directors.

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, 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 (Independent Director)
Mr. Devendra Kumar Palod	Member (Independent Director)
Mr. Rajneesh Chindalia	Member (Independent Director)

b.) Extract of Terms of Reference-

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

- (i) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- (ii) Reviewing with the management quarterly, half yearly, nine months and annual financial statements before submission to the Board for approval;
- (iii) Reviewing the Management Discussion and Analysis of the financial condition and results of operations
- iv) Reviewing with the management , the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board Report as per Sec 134(3) (c) of the Companies Act, 2013
 - b) Changes in the Accounting Policies and practices and the reasons for the same ,major accounting entries involving estimates based on the exercise of judgement by management and significant adjustments made in the financial statements arising out of audit findings.

- c) Compliance with listing and other legal requirements relating to financial statements
- d) Disclosure of any related party transactions
- e) Modified opinion (s) in the draft audit report, if any;
- V) Reviewing and considering the following w.r.t appointment of auditors before recommending to the Board
 - a) qualifications and experience of the individual /firm proposed to be considered for appointment as auditor
 - b) whether such qualifications and experience are commensurate with the size and requirements of the company and
 - c) giving due regard to any order or pending proceeding relating to professional matters of conduct against the proposed auditor before the Institute of Chartered Accountants of India or any competent authority or any court.
- vi) Recommending to the Board ,the appointment ,re-appointment and, if required ,the replacement or removal of the statutory auditor, fixing of audit fees and approving payments for any other service;
- vii) Re-viewing and monitoring the auditor's independence and performance and effectiveness of audit process.
- viii) Review of internal audit reports relating to internal control weakness and discuss with internal auditors any significant findings and follow up thereon;
- ix) Reviewing the statements of significant related party transactions submitted by the management.
- x) Reviewing and scrutinizing the inter corporate loans and investments;
- xi) Review of the Whistle Blower Mechanism of the Company as per the Whistle Blower Policy and overseeing the functioning of the same.
- xii) Review and approve policy on materiality of related party transactions and also dealing with related party transactions.
- xiii) Any other matter referred to by the Board of the Directors.

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 2018-19, 5(Five) 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:

Tuesday, 10 th April 2018	Tuesday, 29 th May 2018
Monday, 13 th August 2018	Monday, 05 th November 2018
Monday, 11 th February, 2019	

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. Rajdeep Ghiya	Chairman	Non-executive Independent Director	5	5
Mr. Devendra Kumar Palod	Member	Non-executive Independent Director	5	5
Mr. Rajneesh Chindalia	Member	Non-executive Independent Director	5	5

• 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 Stakeholders Relationship Committee is entrusted with the responsibility of addressing the shareholders'/ investors' complaints with respect to transfer, transmission of shares, issuance of duplicate share certificate, non-receipt of Annual Report, non-receipt of dividend etc.

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 Director)
Mr. Rajneesh Chindalia	Member (Independent Director)
Mr. Rajdeep Ghiya	Member (Independent Director)

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 this committee is formed to resolve grievances of the security holders of the company including complaints related to the transfer of shares, non-receipt of annual report, non-receipt of declared dividends, to issue share certificates pursuant to duplicate/ remat/renewal requests as and when received by the company.

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 2018-19, 4(Four) meeting of the committee was held. Date of the Meeting:

Thursday,05 th April,2018	Friday,10 th August,2018
Friday,2 nd November,2018	Monday,11 th February,2019

Name	Position	Category	No. of Stakeholder Relationship Committee Meeting during the year	
			Held	Attended
Mr. Devendra Kumar Palod	Chairman	Independent Director	4	4
Mr. Rajdeep Ghiya	Member	Independent Director	4	4
Mr. Rajneesh Chindalia	Member	Independent Director	4	4

d.) Details of Complaints:

- No. of Complaints received and solved during the year- Q1- Nil, Q2- Nil, Q3- Nil, Q4- Nil
- No pending complaints were there as on March 31, 2019.

e.) Company Secretary of the Company acts as the Secretary of the Committee.

III. Nomination and Remuneration Committee-

The Nomination and Remuneration Committee reviews and recommends the payment of salaries, commission and finalizes appointment and other employment conditions of Directors, Key Managerial Personnel and other Senior Employees.

• 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 Committee presently comprises of three members all of whom are Non-Executive Independent Directors viz. Mr. Rajneesh Chindalia, Mr. Devendra Kumar Palod and Mr. Rajdeep Ghiya. Mr. Rajneesh Chindalia is the Chairman of the Committee.

• Extract of Terms of Reference-

The broad terms of reference of the Nomination and Remuneration Committee, as amended from time includes the following-

- 1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
 - 2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
 - 3) devising a policy on diversity of board of directors;
 - 4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
 - 5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
 - 6) Undertake any other matters as the Board may decide from time to time.
- **Meetings** - During the Financial Year 2018-19, 2 (Two) meetings were held:-

Tuesday,10 th April,2018	Monday,13 th August,2018
-------------------------------------	-------------------------------------

• Non-executive Independent Directors Attendance and shareholding as on 31st March 2019:

Name	Position	Category	No. of Nomination & Remuneration Committee Meeting during the year		No. of Shares Held
			Held	Attended	
Mr. Rajneesh Chindalia	Chairman	Independent Director	2	2	NIL
Mr. Rajdeep Ghiya	Member	Independent Director	2	2	NIL
Mr. Devendra Kumar Palod	Member	Independent Director	2	2	NIL

27. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a robust vigil mechanism through its whistle blower policy approved and adopted by the Board of Directors of the Company in compliance with the provisions of Section 177(10) of the Act .

The policy also provides protection to the employees and Directors who report unethical practices and irregularities. Any incidents that are reported are investigated and suitable action is taken in line with the whistle blower policy. The Company has provided dedicated e mail address highstreet.filatex@gmail.com for reporting such concerns. Mr Rajdeep Ghiya is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. No personnel have been denied access to the Audit Committee pertaining to the Whistle Blower Policy The Whistle Blower Policy is available on the following web link: <http://www.highstreetfilatex.in/asp/vigil-mechansim.pdf>.

The Company has adopted a Code of conduct to regulate ,monitor and Report trading by the designated persons (Insider Trading Code) under SEBI (Prohibition of Insider Trading) Regulations,2015.

The code of Practice and procedures for fair disclosure of Unpublished Price Sensitive Information can be accessed through the following link:

http://www.highstreetfilatex.in/asp/Code_of_Practices_and_procedures_for_fair_disclosure_of_UPSI.pdf

28. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, our directors confirm that:

- a) In the preparation of the Annual Accounts for the financial year ended 31st March, 2019, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and that no material departures have been made from the same;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively

29. INTERNAL FINANCIAL CONTROL

The Company's internal financial control framework is commensurate with the size and operations of the business and is in line with requirements of the Companies Act, 2013. The Company has laid down Standard Operating Procedures and policies to guide the operations of the business. Unit heads are responsible to ensure compliance with the policies and procedures laid down by the management. Robust and continuous internal monitoring mechanisms ensure timely identification of risks and issues. The Management, Statutory and Internal Auditors undertake rigorous testing of the control environment of the Company.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

30. COMPLIANCE WITH SECRETARIAL STANDARDS

The Institute of Company Secretaries of India, a statutory body, has issued Secretarial Standards (SS) on various aspects of corporate law and practices. The Company has complied with all the Secretarial Standards issued by the Institute of Company Secretaries of India.

31. CODE OF CONDUCT

The Company has adopted a Code of Conduct for all the employees including the members of the Board and Senior Management Personnel. All the members of the Board and Senior Management Personnel have

affirmed compliance with the said code of conduct for the financial year 2018-19. The declaration to this effect signed Mr. Bhagwan Singh, Whole Time Director of the company is annexed to this Board report as "Annexure No 6."

The Code has been posted on the website (www.highstreetfilatex.in) of the Company. The Code can be accessed through the following link: <http://www.highstreetfilatex.in/asp/ITC-High-street-filatex.pdf>.

32. SEXUAL HARASSMENT POLICY

The Company's Policy on Prevention of Sexual Harassment at workplace is in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (Prevention of Sexual Harassment of Women at Workplace Act) and Rules framed thereunder.

The Company conducts sessions for employees across the organization to build awareness amongst employees about the Policy and the provisions of Prevention of Sexual Harassment of Women at Workplace Act.

During the Financial Year 2018-19, no complaint of sexual harassment were received by the company.

The Company is committed to providing a safe and conducive work environment to all of its employees and associates.

33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No Significant and material order was passed against the Company by any regulator or court or tribunal impacting going concern status and Company's operations in future.

34. ACKNOWLEDGEMENT/APPRECIATION

The Board of Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to retain its Brand within the sector.

Further the Consent of the Preference Shareholder is obtained to extend the date of redemption in respect of preference shares so as a result the said shares shall be redeemed on or before any time upto 07.10.2028.

The Board places on record its appreciation for the support and co-operation to Company has been receiving from its suppliers, distributors, retailers and others associated with it as its trading partners. Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

The Board of Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

Date: 27th August, 2019 For and on Behalf of the Board of Directors
Place: Jaipur of High Street Filatex Limited

Reg Office: B-17, IInd Floor,
22 Godam Industrial
Area Jaipur RJ-302006

Bhagwan Singh
(Chairman and Whole time Director)
DIN: 02305246

ANNEXURE TO THE BOARD REPORT

FORM NO. MGT 9

“ANNEXURE- 1”

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2019

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	Company limited by shares / Indian Non Government Company
v	Address of the Registered office, contact details & Website	B-17, 11nd Floor, 22 Godown Industrial Area, Jaipur- 302006 www.highstreetfilatex.in
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	1410	0

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)

1) Category Wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year as on 1st April, 2018				No. of Shares held at the end of the year as on 31st March, 2019				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	158143	0	158143	24.44	158143	0	158143	24.44	0.00
b) Central Govt									
c) State Govt.(s)									
d) Bodies Corporates									
e) Bank/FI									
f) Any other	0	0	0	0	0	0	0	0	0.00
SUB TOTAL:(A) (1)	158143	0	158143	24.44	158143	0	158143	24.44	0.00
(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)	158143	0	158143	24.44	158143	0	158143	24.44	0.00
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

Category of Shareholders	No. of Shares held at the beginning of the year as on 1st April, 2018				No. of Shares held at the end of the year as on 31st March, 2019				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
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	235547	870	236417	36.54	233823	870	234693	36.27	-0.27
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs									
	100479	127622	228101	35.26	120818	127132	247950	38.32	3.06
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs									
	10000	8080	18080	2.79	0	0	0	0	-2.79
c) Others (Clearing Member)									
i) Directors and their relatives	0	0	10	0	0	0	0	0	0
ii)NRI	125	4010	4135	0.64	125	4010	4135	0.64	0.00
iii) HUF	2104	20	2124	0.33	2059	20	2079	0.32	-0.01
SUB TOTAL (B)(2):	348255	140602	488857	75.55	356825	132032	488857	75.56	0.01
Total Public Shareholding (B)= (B)(1)+(B)(2)									
	348255	140602	488857	75.55	356825	132032	488857	75.56	0.01
C. Shares held by Custodian for GDRs & ADRs									
	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	506398	140602	647000	100.00	514968	132032	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	7497	1.16	0	7497	1.16	0	0.00
2	Raj Kumar Sethia	150646	23.28	0	150646	23.28	0	0.00
	Total	158143	24.44	0.00	158143	24.44	0.00	0.00

(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
1	Aishwarya Sethia				
	At the beginning of the year	7497	1.16	7497	1.16
	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)	No Change	No Change	No Change	No Change
	At the End of the year	7497	1.16	7497	1.16
2	Raj Kumar Sethia				
	At the beginning of the year	150646	23.28	150646	23.28
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No Change	No Change	No Change	No Change
	At the End of the year	150646	23.28	150646	23.28

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

Sl. No.	For Each of the Top 10 Shareholders	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
1	Cabtech India Pvt. Ltd.				
	At the beginning of the year	44833	6.92	44833	6.92
	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)	NIL	NIL	NIL	NIL
	At the End of the year:	44833	6.92	44833	6.92
2	Techmech Steel Private Ltd.				
	At the beginning of the year	32414	5.01	32414	5.01
	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)	NIL	NIL	NIL	NIL
	At the End of the year	32414	5.01	32414	5.01
3	Ashini Texfab Pvt. Ltd.				
	At the beginning of the year	28910	4.47	28910	4.47
	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)	NIL	NIL	NIL	NIL
	At the End of the year	28910	4.47	28910	4.47
4	Dulichand Jethmal Trading Pvt Ltd				
	At the beginning of the year	28068	4.34	28068	4.34
	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)	NIL	NIL	NIL	NIL
	At the End of the year	28068	4.34	28068	4.34
5	Dhan Kuber Infra Pvt. Ltd.				
	At the beginning of the year	23000	3.55	23000	3.55
	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)	NIL	NIL	NIL	NIL
	At the End of the year	23000	3.55	23000	3.55
6	Techmech Electricals Private Ltd.				
	At the beginning of the year	18600	2.87	18600	2.87
	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)	NIL	NIL	NIL	NIL
	At the End of the year	18600	2.87	18600	2.87
7	Jethmal Shreechand Trading Pvt. Ltd.				
	At the beginning of the year	17400	2.69	17400	2.69
	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)	NIL	NIL	NIL	NIL
	At the End of the year	17400	2.69	17400	2.69
8	Neeta Resorts and Spa Pvt. Ltd.				
	At the beginning of the year	15450	2.39	15450	2.39
	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)	NIL	NIL	NIL	NIL
	At the End of the year	15450	2.39	15450	2.39
9	Prateek Rajendra Gandhi				
	At the beginning of the year	10000	1.55	10000	1.55
	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)	NIL	NIL	NIL	NIL
	At the End of the year	10000	1.55	10000	1.55
10	APPROACH PROPERTIES PRIVATE LIMITED				
	At the beginning of the year	9971	1.54	9971	1.54
	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)	NIL	NIL	NIL	NIL
	At the End of the year	9971	1.54	9971	1.54

(v) Shareholding of Directors & Key Managerial Personnel

Sl. No.	For Each of the Top 10 Shareholders	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
1	Devendra Kumar Palod	NIL	NIL	NIL	NIL
	At the beginning of the year	NIL	NIL	NIL	NIL
	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)	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL
2	Rajdeep Ghiya				
	At the beginning of the year	NIL	NIL	NIL	NIL
	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)	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL
3	Rajneesh Chindalia				
	At the beginning of the year	NIL	NIL	NIL	NIL
	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)	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL
4	Bhagwan Singh				
	At the beginning of the year	6299	0.97	6299	0.97
	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)	NIL	NIL	NIL	NIL
	At the End of the year	6299	0.97	6299	0.97
5	Sabita Roy				
	At the beginning of the year	NIL	NIL	NIL	NIL
	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)	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL
6	Shefali Singhal				
	At the beginning of the year	NIL	NIL	NIL	NIL
	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)	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

V INDEBTEDNESS

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

	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the financial year				
i) Principal Amount	1244000	-	1244000	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1244000	-	1244000	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	244000	-	244000	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	244000	-	244000	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

SI.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		MD	Bhagwan Singh (Whole Time Director)	Manager	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	NA	120000	NA	120000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NA	NIL	NA	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NA	NIL	NA	NIL
2	Stock option	NA	NIL	NA	NIL
3	Sweat Equity	NA	NIL	NA	NIL
4	Commission	NA	NIL	NA	NIL
	as % of profit	NA	NIL	NA	NIL
	others (specify)	NA	NIL	NA	NIL
5	Others, please specify	NA	NIL	NA	NIL
	Total (A)	NA	120000	NA	120000
	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 Cieling as per the Act.	-	-	-	-

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

S.No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	276536	NIL	276536
	(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	276536	NIL	276536

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: 27th August, 2019

Place: Jaipur

Reg Office: B-17, IInd Floor, 22 Godam Industrial Area Jaipur RJ-302006

For and on Behalf of the Board of Directors of High Street Filatex Limited

Sd/-
Bhagwan Singh
(Chairman and Whole time Director)
DIN: 02305246

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

As per Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014

A. Conservation of Energy

Steps taken or impact on conservation of energy	The Company has been continually reducing energy consumption in various stages of manufacturing operations and kept top priority for energy conservation and towards this we have: 1. Preserved the energy by reducing the outflow process wastage and by recycling all kinds of process waste. 2. With continuous monitoring, improvement in operational techniques, maintenance and distribution systems we have reduced the energy utilization.
Steps taken by the company for utilizing alternate sources of energy	The company evaluated options for utilization of alternate sources of energy during the financial year 2018-19 Modernization through Plant & Machinery has been done for reducing energy consumption and research has been carried out for the use of Solar Energy but due to high capital cost the company cannot consider this alternative source right now.
The Capital Investment on Energy Conservation Equipments	The company is making constant efforts to locate all the possible areas where investment can be made for conservation of energy.

B. Technology Absorption**1. Efforts made towards Technology absorption**

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.

2. Benefits

The Company has been able to improve the quality of its products. Also there is reduced labour due to machines with upgraded technology.

3. Technology Imported: Nil**4. Expenditure incurred on Research and Development: NIL****C. Foreign exchange earnings and Outgo**

The Foreign Exchange inflows and outgo during the year are as follows:-

Particulars (in Lakhs)	
Foreign exchange inflows	NIL
Foreign exchange outgo	NIL

Date: 27th August, 2019

Place: Jaipur

Reg Office: B-17, IInd Floor, 22 Godam Industrial Area Jaipur RJ-302006For and on Behalf of the Board of Directors
of High Street Filatex Limited

Sd/-

Bhagwan Singh

(Chairman and Whole time Director)

DIN: 02305246

Form No. MR-3**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st March, 2019

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

To,
The Members,
High Street Filatex Limited
B-17, IInd Floor, 22 Godam Industrial Area
Jaipur – 302006 (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, 2019 (‘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, 2019 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'):-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (repealed w.e.f. 9th December, 2018); **(Not applicable to the Company during the Audit Period)**
 - The Securities and Exchange Board of India (Issue Of Capital and Disclosure Requirements) Regulations, 2018 notified on 9th December, 2018; **(Not applicable to the Company during the Audit Period)**
 - The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - 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;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (repealed w.e.f. 11th September, 2018); **(Not applicable to the Company during the Audit Period)**
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 notified on 11th September, 2018; **(Not applicable to the Company during the Audit Period)**
 - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India;
- The Listing Agreements entered into by the Company with Stock Exchange(s).

During the period under review the Company has substantially complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except that Statutory Auditor who has issued Limited Review Reports on Quarterly Financial Results has not subjected itself to Peer Review process of the Institute of Chartered Accountants of India and does not hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India in compliance with Regulation 33(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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 approved extension of date of Redemption of 6% Redeemable Non- Convertible Preference Shares pursuant to receipt of consent from Preference Shareholders as required under Section 48 of the Act.

Place: Jaipur

Date: August 13, 2019

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

CS Vikas Mehta
Partner
FCS 9985
C P No.: 12789

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To,
The Members,
High Street Filatex Limited
B-17, IInd Floor, 22 Godam Industrial Area
Jaipur – 302006 (Rajasthan)

Our report of even date is to be read along with this letter.

- Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

Place: Jaipur
Date: August 13, 2019

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
CS Vikas Mehta
Partner
FCS 9985
C P No.: 12789

ANNEXURE "4"

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW:

The operating and financial review in this discussion pertains to the management's perspective on the financial condition as well as the operating performance of the Company for the FY2018-19. The following discussion of the Company's financial performance result and operating results should be read in conjunction with the Company's Financial Statements and Notes thereto and other information included elsewhere in the Annual Report. The Company's Financial Statements were prepared in compliance with the requirements of the Companies Act, 2013.

INDIAN ECONOMIC OVERVIEW

India emerged as the sixth-largest economy and retained its position as the fastest-growing trillion-dollar economy. However, after growing 7.2% in 2017-18, the Indian economy is estimated to grow at 6.8% in 2018- 19 as per the provisional estimates of the Central Statistics Office released in May 2019.

The principal developments during the year under review comprised a sustained increase in per capita income, decline in national inflation, steadying interest rates and weakened consumer sentiment starting from the second half of the financial year. During the fiscal under review, the Indian Government invested deeper in digitalization, renewable energy capacity generation and infrastructure building. (Source: CSO provisional estimate, May 2019, Hindustan Times, The Economic Times)

The Management Discussion & Analysis Report has been included in adherence to the spirit enunciated in the code of Corporate Governance approved by the Securities and Exchange Board of India. The report herein presents the Company Overview, SWOT Analysis, Initiatives by the Company and overall outlook of the Company for the future. This outlook is based on the assessment of the current environment which may vary due to future economic and other developments in the universal arena.

COMPANY STRUCTURE AND DEVELOPMENTS

The Company adopted series of measures to boost its activities. But, due to non availability of strategic or financial partner, the unit cannot be yet revived in a full fledged way. In comparison to previous year, the Company's operation has been increased as the sales in 2018-2019 is Rs. 29207908/- as compared to Rs. 235376 to the previous year 2017-2018 but due to high manufacturing and other expenses., the Company had a loss of Rs. 3783470 in Financial Year 2018-2019 whereas during Financial Year 2017-2018, the Net Loss of the Company was Rs. 258865.

The Company is suffering from losses and even could not able to afford the fixed expenses of the factory unit but it's just trying its best to cope up everything with small amount of sales.

In spite of the above, the Company has not lost its hope to get a financial partner and our assiduous efforts continue for the same. The Company is looking for a strong future ahead and targeting the significant growth in the next year. Its future aim is to improve its financial position.

Performance Review:

Ratios	F.Y 2018-19	F.Y 2017-18
Debtor Turnover Ratio	5.43	4.71
Inventory Turnover Ratio	5.21	0
Current Ratio	0.98	1.22
Debt Equity Ratio	0.72	0.86
Operating Margin Ratio	-0.009%	-0.097%
Net profit Margin	-15.955	-0.2250

SWOT ANALYSIS

1. STRENGTHS:

- The Company has most strategically located plant and has adopted advanced production techniques.
- The Company due to past experience and having better goodwill with world's best exporters is capable of recapturing the foreign market in short span of time.
- The Company's products are very well established in foreign market. It is capable of making socks of different designs/patterns.

2. Weakness:

- The financial position of the Company is still not improved according to the set objectives. The management is trying its best to bring the Company in a better position by next year.

3. Opportunities:

- Due to expansion of the trading base of the company, there will be substantial increase in demand of Company's products.
- The Company will be able to use much potential available now in the domestic market on which every Multi National Company has set their eyes upon in India.

4. Threats:

- Due to high competitive pressure in the market, the Company has to operate in this competitive scenario and acquire a grip in the market to hold its foot firmly and upkeep the brand name.
- Adverse change in the Government Policies may affect the business operations of the Company.
- Technology Obsolescence: These are the days when technology takes no time to become obsolete. Thus to be at par with its competitors the Company has to ensure that it constantly updates and upgrades its technology

INTERNAL CONTROL SYSTEMS

The Company has professional & adequate internal control systems which ensure protection against misuse or loss of the Company's assets. The Company deploys a robust system of internal control that facilitates the accurate and timely compilation of financial statements and management reports; ensures regulatory and statutory compliance and safeguards investor's interests by ensuring the highest level of governance and periodical communication with investors. The Audit Committee also reviews the effectiveness of the Company's internal control system which provides adequate safeguards & effective monitoring of its transactions.

HUMAN RESOURCE DEVELOPMENT

Human Resource Development is paramount in every organization. The management continues to lay emphasis on identifying, developing the talent on organization with a view to retain them and further training to those who capable of handling additional responsibilities. This works to increase employee satisfaction. Developing people and harnessing their ideas is high priority for thy Company.

FINANCIAL PERFORMANCE

Financials of the Company is detailed in the Financial Accounts of the Company forming part of the Annual Report. The Financial Statements have been prepared in compliance with the requirements of the Companies Act, 2013 and IND AS.

SEGMENT WISE PERFORMANCE

The Company is engaged into multi segment reporting during the year under review. The Company's operation primarily relates to manufacturing and trading of (a) Knitted socks, head band and wrist band (b) trading in yarn (c) trading in commodities.

OUTLOOK

The Company has not decided to enter into new field. It is exploring various business opportunities but nothing concrete has been derived. Barring unforeseen circumstances directors hope to find some concrete business opportunity to expand the business of the Company.

RISK AND CONCERN

Company at present is exposed to the normal industry risk factor of volatility in interest rate, economic cycle and credit risk. It has not yet decided its future course of activities, the impact of new activity, as when decided, will be known in the future.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of the applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

ANNEXURE "5"

CFO /CEO Certificate under Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
High Street Filatex Limited

In compliance with Regulation 17(8) read with Schedule II Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, We hereby certify that:

- A) We have reviewed the Audited Financial Statements and Cash Flow Statement of High Street Filatex Limited for the year ended 31st March, 2019 and that to the best of our knowledge and belief:
- 1) These financial statements do not contain any materially untrue statement or omit any material fact or contain any misleading statements, and
 - 2) These financial statements present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B) There are to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
- C) We accept responsibility for establishing and maintaining internal records for financial reporting and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of Internal Controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies.
- D) We have indicated to the Auditors and the Audit Committee :
- i. That there are no significant changes in internal control over financial reporting during the Year,
 - ii. That there are no significant changes in accounting policies during the quarter, and that the same have been disclosed in the notes to the financial results; and
 - iii. That no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date: 20/05/2019

Place: Jaipur

Bhagwan Singh
(Chairman cum Whole Time Director)

Sabita Roy
(Chief Financial Officer)

AFFIRMATION ON COMPLIANCE WITH CODE OF CONDUCT

As required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I affirm that Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2019.

Place: Jaipur

Date: 27th August, 2019

Bhagwan Singh
(Chairman cum Whole Time Director)
DIN: 02305246

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
HIGH STREET FILATEX LTD

Report on the standalone Financial Statements**Opinion**

We have audited the accompanying Standalone financial statements of M/s. HIGH STREET FILATEX LTD (*"the Company"*) which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other-explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (*"the Act"*) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 (*"the Order"*), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the **internal financial controls** over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in *"Annexure A"*.
- 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:
 1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note 31 to the financial statements;

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

PLACE: JAIPUR
Date: 20th May 2019

For Dilip Bachchawat & Co.
Chartered Accountants
Firm Reg No: 009311C
(DILIP BACHCHAWAT)
Proprietor
M. No. 078966

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HIGH STREET FILATEX LTD

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the the internal financial controls over financial reporting of ("the Company") as of 31-Mar-2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-20 19.

PLACE: JAIPUR
Date: 20th May 2019

For Dilip Bachchawat & Co.
Chartered Accountants
Firm Reg No: 009311C
(DILIP BACHCHAWAT)
Proprietor
M. No. 078966

ANNEXURE TO THE AUDITORS' REPORT TO THE MEMBERS OF HIGH STREET FILATEX 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;
- (c) The title deeds of immoveable properties are held in the name of the company.
- (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) The company has complied with provisions of section 185 and 186 in respect of loans, investments, guarantees and security.

- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (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 for such companies.
- (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 generally 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.*
- Except above there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute.
- (viii) 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 or Govt and has not issued debentures.
- (ix) The moneys raised by way of initial public offer or further public offer (including debt instrument) and term loans were applied for the purposes for which those were raised.
- (x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated .
- (xi) The managerial remuneration has been paid or provided in accordance with the requisite approvals as per the provisions of the section 197 of the Companies Act, 2013.
- (xii) The company is not a Nidhi Company hence this clause is not applicable.
- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them .
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PLACE: JAIPUR
Date: 20th May 2019

For Dilip Bachchawat & Co.
Chartered Accountants
Firm Reg No: 009311C
(DILIP BACHCHAWAT)
Proprietor
M. No. 078966

BALANCE SHEET AS AT 31ST MARCH 2019

(Amount in Rs.)

Particulars	Note No	As at 31-Mar-19	As at 31-Mar-18
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	5	22,875,616.00	23,725,968.00
(b) Financial assets			
(i) Investments		-	-
(ii) Loans	6	490,819.00	490,819.00
(iii) Others		-	-
(c) Deferred tax assets (net)		-	-
(d) Other non-current assets		-	-
(2) Current assets			
(a) Inventories	7	1,162,355.00	-
(b) Financial assets			
(i) Cash and cash equivalents	8	329,497.50	547,039.05
(ii) Trade Receivables	9	1,406,841.00	-
(iii) Others	10	1,504,890.30	6,199,181.00
(c) Current tax assets (Net)		-	-
(d) Other current assets	11	184,516.70	11,616.64
Total Assets		27,954,535.50	30,974,623.69
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	6,470,000.00	6,470,000.00
(b) Preference Share Capital	12	27,800,000.00	27,800,000.00
(c) Other equity		(10,971,754.51)	(8,848,924.32)
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Other non-current liabilities		-	-
(c) Deferred Tax Liabilities (Net)		-	-
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	244,000.00	1,244,000.00
(ii) Trade Payables	14	3,965,049.00	4,153,714.00
(iii) Other financial liabilities	15	300,912.00	155,834.00
(b) Other current liabilities	16	146,329.00	-
Total Equity and Liabilities		27,954,535.50	30,974,623.68
Significant accounting policies and notes to standalone financial statements	1-40	(0.00)	

As per our report of even date attached

For and on behalf of the Board of Directors

For DILIP BACHCHHAWAT & CO.Chartered Accountants
Firm Reg. No: 009311CSd/-
(Dilip Bachchhawat)
Proprietor
M.No. 78966Sd/-
Bhagwan Singh
(Whole-Time Director)
DIN : 02305246Sd/-
Sabita Roy
(Director & CFO)
DIN : 06791036Sd/-
Rajdeep Ghiya
(Director)
DIN : 00082495Sd/-
CS Gunjan Partani
(Company Secretary
& Compliance Officer)
M.No. A58279Place : Jaipur
Date: 20-05-2019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

(Amount in Rs.)

Particulars	Note No	For the year ended 31st March, 2019	For the year ended 31st March, 2018
I Revenue from operations	17	29,207,908	235,376
II Other Income	18	3,756.19	280,002
III Total Income (I+II)		29,211,664	515,378
IV Expenses			
Cost of materials consumed	19	29,418,506	82,405
Change in Inventories	20	(1,162,355)	26,020
Employee Benefit Expenses	21	1,281,575	482,692
Depreciation and amortisation expense	5	558,145	558,145
Other expenses	22	946,416	464,435
Total expenses (IV)		31,042,287	1,613,697
V Profit/ (loss) before exceptional items and tax (III- IV)		(1,830,623.19)	(1,098,319)
VI Prior Perid Items		-	(3,750)
VII Profit/ (loss) before tax (V-VI)		(1,830,623)	(1,094,569)
VIII Tax expense:			
(1) Current tax		-	-
(2) Current tax expense relating to prior years		-	-
(2) Deferred tax		-	-
Total Tax Expense (VIII)		-	-
IX Profit/ (loss) for the year (VII-VIII)		(1,830,623)	(1,094,569)
X Other Comprehensive Income/Items that will not be reclassified to profit and loss			
(i) Re-measurement gains (losses) on defined benefit plans		-	-
(ii) Income tax effect on above		-	-
Total Other comprehensive income		-	-
XI Total Comprehensive Income for the year (IX+X)		(1,830,623)	(1,094,569)
(Comprising profit and other comprehensive income for the year)			
XII Earnings per equity share	27		
(1) Basic		(2.83)	(1.69)
(2) Diluted		(2.83)	(1.69)
Significant accounting policies and notes to standalone financial statements	1-40		

As per our report of even date attached

For and on behalf of the Board of Directors

For DILIP BACHCHHAWAT & CO.Chartered Accountants
Firm Reg. No: 009311CSd/-
(Dilip Bachchhawat)
Proprietor
M.No. 78966Sd/-
Bhagwan Singh
(Whole-Time Director)
DIN : 02305246Sd/-
Sabita Roy
(Director & CFO)
DIN : 06791036Sd/-
Rajdeep Ghiya
(Director)
DIN : 00082495Sd/-
CS Gunjan Partani
(Company Secretary
& Compliance Officer)
M.No. A58279Place : Jaipur
Date: 20-05-2019

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

(Rs. In Lacs)

PARTICULARS	Year Ended March 31, 2019	Year Ended March 31, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extra ordinary items	(18.31)	(10.98)
Adjustments for :		
Depreciation	5.58	5.58
Prior years adjustment	0.00	0.04
Profit/ Loss on sale of fixed Assets / or from Investment etc	0.00	0.00
Interest & other income on investments	0.00	0.00
Interest	0.00	0.00
Operating profit before working capital changes	(12.72)	(5.36)
Adjustments for :		
Trade and other Receivables	31.15	6.96
Inventories	(11.62)	0.26
Trade Payables	1.03	(0.50)
Cash generated from operations	7.82	1.36
Interest paid	0.00	0.00
Direct taxes paid	0.00	0.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS	7.82	1.36
Extraordinary items-Deferred Revenue Expenses		
Net Cash from operating activities (A)	7.82	1.36
B. CASH FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	0.00	0.00
Sales of fixed assets	0.00	0.00
Acquisitions of Companies (As per Annexure)		
Purchases of Investments		
Loans/Deposits Received back/ Loans given	0.00	0.00
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)	0.00	0.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	0.00	0.00
Proceeds from long term borrowings	0.00	0.00
Repayment of Long term loans	(10.00)	0.00
Dividends paid		
Preliminary Expenses	0.00	0.00
Net cash used in financing activities (C)	(10.00)	0.00
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2.18)	1.36
Cash and Cash Equivalents as at 1-4-2018 (Opening Balance)	5.47	4.11
Cash and Cash equivalents as at 31-3-2019(Closing Balance)	3.29	5.47

Sd/-
Bhagwan Singh
(W.T. Director)
DIN: 02305246

Sd/-
Sabita Roy
(Director & CFO)
DIN: 06791036

Sd/-
Rajdeep Ghiya
(Director)
DIN: 00082495

Sd/-
CS Gunjan Partani
(Company Secretary &
Compliance Officer)
M.No. A58279

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 2019 and 31st March 2018.

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 SEBI (LODR) with the stock exchange and reported using the method in IND AS 7 "Statement of Cash Flows".

As per our report of even date attached,

For DILIP BACHCHHAWAT & CO.
Chartered Accountants
Firm Reg. No: 009311C

(Dilip Bachchawat)
Proprietor
M.No. 78966

Place : Jaipur
Date: 20-05-2019

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2019

A. Equity Share Capital

(Amount in Rs.)

	As at 1.4.2017	Balance As at 31.3.2018	Balance As at 31.3.2019
	6,470,000.00	6,470,000.00	6,470,000.00

B Other Equity

Particulars	Reserve and Surplus			Total
	Capital Reserve	REVALUATION RESERVE ON LAND & BUILDING	Profit & Loss Account	
Balance as at April 1, 2017	70,188,260.80	19,148,520.88	(96,798,930.14)	(7,462,148.46)
Changes for the year		(292,207.00)	(1,094,568.86)	(1,386,775.86)
Balance as at March 31, 2018	70,188,260.80	18,856,313.88	(97,893,499.00)	(8,848,924.32)
Balance as at April 1, 2018	70,188,260.80	18,856,313.88	(97,893,499.00)	(8,848,924.32)
Changes for the year		(292,207.00)	(1,830,623.19)	(2,122,830.19)
Balance as at March 31, 2019	70,188,260.80	18,564,106.88	(99,724,122.19)	(10,971,754.51)

Notes to the standalone Financial Statements for the Year ended March 31, 2019

1. Corporate and General Information's

High Street Filatex Limited is incorporated in India on May 24, 1994. The company is engaged in the business of manufacturing and trading of Knitted socks, head band and wrist band and trading in yarn and commodities.

These financial statements were approved and adopted by Board of Directors of the company in the Board Meeting dated 20th May 2019.

2. Basis of Preparations

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies.

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

These financial statements for the year ended 31 March 2019 has prepared in accordance with Ind AS. For all periods up to and including the year ended 31 March 2019, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP), which have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS. For the purpose of comparatives, financial statements for the year ended 31 March 2019 and opening balance sheet as at 1 April 2018 are also prepared as per Ind AS.

3. Use of Estimates

The Preparation of the financial statements in conformity with IND AS require the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expense during the year. The Management believes that the Estimate used in preparation of the Standalone Financial Statements are Prudent and Reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

4. Summary of Significant Accounting Policies

The financial statements have been prepared using the significant accounting policies and measurement basis summarized below. These were used throughout all periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions.

The standalone financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency and all amounts are in Rupee, except as stated otherwise.

4.1 Property, plant and equipment

On transition to IND AS, the Company has adopted optional exemption under IND AS 101 for carrying amount of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for intended use.

Capital work-in-progress includes cost of assets at sites, construction expenditure and interest on the funds deployed.

4.2 Other Assets

- (i) Cost of leasehold Improvements is amortized over the lease period,
- (ii) Other Tangible assets - Useful lives as specified in Schedule II of Companies Act 2013,
- (iii) Buildings being used for project purpose are amortized over the expected period of project completion.
- (iv) Assets costing up to Rs.5000/- are fully depreciated in the year of purchase only.
- (v) Intangible assets are amortized over a period of five years.

4.3 Depreciation on Property, Plant and equipments

Assets are stated at cost less accumulated depreciation/amortization /deletion and impairment loss, if any. Depreciation is charged on the basis of Written down value over the estimated useful lives based on technical estimates. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review of residual value and useful life. Freehold land and land exceeding 90 yrs lease are not depreciated. Estimated useful lives of the assets are as follows:

Categories of Assets	Estimated of useful life (in years)
- Office Building	30
- Plant and Machinery	15
Office equipment, operating and others	
- Computer equipment	3-6
- Office furniture and equipment	10
- Vehicles	10

4.4 Impairment of non-financial assets

An asset is considered as impaired when at the date of Balance Sheet there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use).The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

4.5 Current versus non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

- a.) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b.) Held primarily for the purpose of trading
- c.) Expected to be realised within twelve months after the reporting period, or
- d.) Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

- a.) Expected to be settled in normal operating cycle
- b.) Held primarily for the purpose of trading,
- c.) Due to be settled within twelve months after the reporting period, or
- d.) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- e.) All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Accordingly Project related assets& liabilities have been classified in to current & noncurrent based on operating cycle of respective projects. All other assets and liabilities have been classified into current and noncurrent on a period of twelve months. Deferred tax assets and liabilities are classified as non-current assets and liabilities."

4.6 Fair value Measurement

The Company measures financial instruments, such as investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (a) In the principal market for the asset or liability, or
- (b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (a) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

- (b) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- (c) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

4.7 Financial instruments – initial recognition, subsequent measurement and impairment

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the instruments.

a) Financial Assets

Financial Assets are measured at amortized cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivable are measured at amortized cost using the effective interest methods, less any impairment. Interest income is recognized by applying the effective interest rate, except for short-term receivable when the recognition of interest would be immaterial.

Subsequent measurements of financial assets are dependent on initial categorization. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

b) Financial Liabilities

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognized initially at fair value less transaction costs that are attributable to the issue of financial liability. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss.

i) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

ii) Financial liabilities measured at amortized cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method ("EIR") except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedges that would otherwise be carried at amortized cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship.

1) Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

2) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after reporting period. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(c) De-recognition of financial Assets and Financial liability

A Financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires, or when it transfer the financial asset and substantially all the risks and rewards of ownership of the assets to another entity.

4.8 Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at bank, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

4.9 Employee benefits

Retirement Benefit: Gratuity:- Provision for gratuity is made on the basis of actual accrued liability if any.

4.10 Provisions and contingencies

(a) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

(b) Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

4.11 Earnings Per Share

Basic earnings per share are computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year.

Diluted Earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity share which could have been issued on conversion of all dilutive potential equity shares.

4.12 Taxation

Income tax expense represents the sum of current and deferred tax (including MAT). Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income, in such cases the tax is also recognized directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognized in equity or other comprehensive income is also recognized in equity or other comprehensive income, such change could be for change in tax rate.

(a) Current Tax

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

(b) Deferred Tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilized. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

4.13 Inventories

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.

4.14 Leases

Where the Company is lessee Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased asset, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are recognized as finance costs in the statement of profit and loss.

4.15 Revenue recognition and other income**Revenue on sale of Products**

- The Company recognizes revenues on accrual basis and measured it at the fair value of the consideration received or receivable, net of discounts, volume rebates, GST. Effective 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) -'Revenue from contracts with customers'
- Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.
- No significant financing component exists in the sales. The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Other income

- a. **Interest:** Interest income is accrued on a time basis ,by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of financial asset to that asset's net carrying amount on initial recognition.
- b. **Dividend:** Dividend income is recognized when the right to receive dividend is established.

4.16 Statement of cash flows

Cash flows are reported using the method as prescribed in IND AS 7 'Statement of Cash flows', where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expense associated with investing or financial cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

4.17 Critical accounting estimates, assumptions and judgments

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgments, which have significant effect on the amounts recognized in the financial statement.

4.18 Judgments

In the process of applying the accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the financial statements:

(i) Income taxes

"Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities.

The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements."

(ii) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

5 Property, Plant and Equipment
(Amount in Rs.)

Particulars	Leasehold Land	Buildings	Plant and Machinery	Electric fitting	Furniture & Fixtures	Office equipment	Computer & software	Vehicle	Total
Cost									
As at April 01, 2016	16,778,595	18,286,000	89,260,951	3,581,712	1,506,844	539,729	392,736	515,262	130,861,829
Additions during the year									-
Disposal during the year									-
Adjustments	-								-
As at March 31, 2017	16,778,595	18,286,000	89,260,951	3,581,712	1,506,844	539,729	392,736	515,262	130,861,829
Additions during the year	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-
Adjustments/Revaluation	-	-	-	-	-	-	-	-	-
As at March 31, 2018	16,778,595	18,286,000	89,260,951	3,581,712	1,506,844	539,729	392,736	515,262	130,861,829
Additions during the year	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-
Adjustments/Revaluation	-	-	-	-	-	-	-	-	-
As at March 31, 2019	16,778,595	18,286,000	89,260,951	3,581,712	1,506,844	539,729	392,736	515,262	130,861,829
Depreciation									
As at April 01, 2016	-	9,637,924	89,260,950	3,581,712	1,506,844	539,729	392,736	515,262	105,435,157
Charge for the period	-	558,145	-	-	-	-	-	-	558,145
On Disposal	-	-	-	-	-	-	-	-	-
On Revaluation	-	292,207	-	-	-	-	-	-	292,207
As at March 31, 2017	-	10,488,276	89,260,950	3,581,712	1,506,844	539,729	392,736	515,262	106,285,509
Charge for the period	-	558,145	-	-	-	-	-	-	558,145
On Disposal	-	-	-	-	-	-	-	-	-
On Revaluation	-	292,207	-	-	-	-	-	-	292,207
As at March 31, 2018	-	11,338,628	89,260,950	3,581,712	1,506,844	539,729	392,736	515,262	107,135,861
Charge for the period	-	558,145	-	-	-	-	-	-	558,145
On Disposal	-	-	-	-	-	-	-	-	-
On Revaluation	-	292,207	-	-	-	-	-	-	292,207
As at March 31, 2018	-	12,188,980	89,260,950	3,581,712	1,506,844	539,729	392,736	515,262	107,135,861
Net Block									
As at April 01, 2016	16,778,595	8,648,076	1.00	-	-	-	-	-	25,426,672
As at March 31, 2017	16,778,595	7,797,724	1.00	-	-	-	-	-	24,576,320
As at March 31, 2018	16,778,595	6,947,372	1.00	-	-	-	-	-	23,725,968
As at March 31, 2019	16,778,595	6,097,020	1.00	-	-	-	-	-	23,875,616

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

4. Details of sums added to assets on revaluation during the preceding 5 years:

Particulars	Year				
	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-16	31-Mar-15
Opening balance	18,856,313.88	19,148,520.88	19,440,727.88	19,732,934.88	20,025,141.88
Written off on reduction of capital	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Written off on revaluation or Depreciation	-	-	-	-	-
Date	3/31/2019	3/31/2018	3/31/2017	3/31/2016	3/31/2015
Amount	292,207.00	292,207.00	292,207.00	292,207.00	292,207.00
Added on revaluation - Land					
Date	-	-	-	-	-
Amount	-	-	-	-	-
Added on revaluation - Building					
Date					
Amount					
Balance as at 31 March	18,564,106.88	18,856,313.88	19,148,520.88	19,440,727.88	19,732,934.88

5. Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Depreciation and amortisation for the year on tangible assets	850,352.00	850,352.00
Depreciation and amortisation for the year on intangible assets	-	-
Less: Utilised from revaluation reserve	292,207.00	292,207.00
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	558,145.00	558,145.00

Particulars	As at 31-Mar-19	As at 31-Mar-18
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6. Non current loans
(Unsecured - Considered good unless otherwise stated)

Advance income tax - Unsecured, considered good	77,076.00	77,076.00
ESI Demand Under Protest*	92,035.00	92,035.00
Security Deposits	181,325.00	181,325.00
Other Loans & Advances	140,383.00	140,383.00
	490,819.00	490,819.00

CURRENT ASSESTS
7 Inventories

Stock-in-trade		-
Finished & Semi Finished Good (At estimated cost)	1,162,355.00	-
	1,162,355.00	-

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.

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.

8 Cash and cash equivalents

Cash and imprest in hand	64,898.36	526,413.36
(As certified by management of the company)		
Balances with banks	264,599.14	20,625.69
(i) In current accounts		
Total Cash and cash equivalents	329,497.50	547,039.05

9 Trade Receivables		
Unsecured considered good		
Sundry Debtors for More than 6 Months	-	-
Sundry Debtors for Less than 6 Months	1,406,841.00	-
	1,406,841.00	-
10 Other Financial Assets		
Other Loans & Advances		
Advance to suppliers	1,504,890.30	6,199,181.00
	1,504,890.30	6,199,181.00
11 Other Current Assets		
Balance with Government Authorities		
GST credit receivable	126,923.20	11,523.14
VAT credit receivable	93.50	93.50
Advance -staff	17,500.00	-
Unsecured - Considered Good		
Security Deposits	40,000.00	
	184,516.70	11,616.64

*(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.)

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.

Particulars	As at 31-Mar-19	As at 31-Mar-18
12 Equity Share Capital		
Authorised share capital		
40,00,000 Equity Shares of Rs. 10 each (as on March 31, 2018 - 40,00,000 Equity Shares @ 10 each, as on April 1, 2017-40,00,000 Equity Shares @ 10 each)	40000000	40,000,000
3,50,000 Redeemable preference shares of Rs100/- each (as on March 31, 2018-3,50,000 Redeemable preference shares @ 100 each, as on April 1, 2017-3,50,000 Redeemable preference shares @ 100 each)	35000000	35,000,000
((6% Redeemable Cumulative non Convertible))		
Issued, subscribed and fully paid-up shares		
6,47,000 Equity Shares of Rs. 10 each (as on March 31, 2018 - 6,47,000 Equity Shares @ 10 each, as on April 1, 2017 - 6,47,000 Equity Shares @ 10 each)	6470000.00	6,470,000.00
Preference Share Capital		
2,78,000 Redeemable preference shares of Rs100/- each (as on March 31, 2018-2,78,000 Redeemable preference shares @ 100 each, as on April 1, 2017-2,78,000 Redeemable preference shares @ 100 each)	27,800,000.00	27,800,000.00
	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

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 were due for redemption on 8th October 2015 but due to the losses in the company the redemption period has been extended by 1-3 years, but not later than 8-10-2018, with due consent of preference shareholder. Due to losses during the recent year the company is still not in a position to redeem the shares on the due date 8-10-18. So the date of redemption is extended upto 7-10-2028 with consent of shareholder.

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, 2019 is 14141442/- (As at 31 March, 2018 - Rs 12473442/-)

b) Reconciliation of the number of shares	As at 31-Mar-19	As at 31-Mar-18
	No. of Shares held	No. of Shares held
Equity Shares		
Outstanding at the beginning of the year	647,000	647,000
Add : Shares issued during the year	-	-
Outstanding at the end of the year	647,000	647,000
Preference Shares		
Outstanding at the beginning of the year	278,000	278,000
Add : Shares issued during the year	-	-
Outstanding at the end of the year	278,000	278,000

c) Shares held by each shareholder holding more than 5% shares

Name of the shareholder	31.03.2019		31.03.2018	
	Numbers	%	Numbers	%
RAJ KUMAR SETHIA	150,646	23.28%	150,646	23.28%
CABTECH INDIA PVT LTD	44,833	6.93%	44,833	6.93%
TECHMECH STEEL PVT LTD	32,414	5.01%	32,414	5.01%

CURRENT LIABILITY - FINANCIAL LIABILITY

Particulars	As at 31-Mar-19	As at 31-Mar-18
13 Borrowings		
Other Loan & advances		
Unsecured from others*	244,000.00	1,244,000.00
*This loan is repayable on demand	244,000.00	1,244,000.00
14 Trade Payables		
Micro, small and medium enterprises*	56,795.00	32,732.00
Others	3,908,254.00	4,120,982.00
	3,965,049.00	4,153,714.00

*The company has received intimation from few of its suppliers about their having filed a memorandum in pursuance of Micro, Small, and Medium Enterprises Development Act, 2006 and same has been grouped under Micro, Small and Medium enterprises.

Particulars	As at 31-Mar-19	As at 31-Mar-18
15 Other financial liabilities		
Outstanding Expenses	300,912.00	155,834.00
	300,912.00	155,834.00
16 Other Current Liabilities		
Provision for Tax	-	-
Taxes, duties and other levies payable	6,112.00	
Other payable- Advances from buyer	140,217.00	
	146,329.00	-

Particulars	Year Ended 31-Mar-2019	Year Ended 31-Mar-2018
17 Revenue from Operations		
Sale of Products -Manufactured goods		
Socks	2,869,678.21	-
Sale of Products		
Yarn	-	235,376.00
Trading of Commodity-Seeds	26,338,229.85	-
	29,207,908.06	235,376.00
18 Other Income		
Misc Receipts	3,756.19	1.88
From sale of Machines	-	280,000.00
	3,756.19	280,001.88
19 Cost of Material Consumed		
Material cost of Manufactured goods	3,080,276.50	82,405.00
Material cost of commodity-seeds	26,338,229.85	-
	29,418,506.35	82,405.00
20 Change in Inventories		
Inventories at the end of the year:		
Finished goods	1,162,355.00	-
Work-in-progress	-	-
Stock-in-trade	-	-
Total	1,162,355.00	-
Inventories at the beginning of the year:		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	26,020.00
Total	-	26,020.00
Net (increase) / decrease	(1,162,355.00)	26,020.00
21 Employee Benefit Expenses		
Salary & Wages	1,281,575.00	482,692.00
	1,281,575.00	482,692.00
22 Other expenses		
Advertisement & Publicity	32,708.00	34,498.20
Bank Charges	5,835.09	1,774.54
Audit Fee	25,000.00	25,000.00
Electric expenses	130,536.00	10,829.00
Filling Fees	6,600.00	3,000.00
Miscellaneous Expenses	158.00	-
Printing & Stationery	32,175.00	19,995.00
Professional secretarial fees	37,500.00	30,000.00
Evoting charges	3,236.00	3,852.00
Stock Exchange Fee	278,158.00	306,562.00
Share Transfer exp.	111,690.00	28,924.00
Rent	140,000.00	-
Sales Tax Penalty	142,820.00	-
	946,416.09	464,434.74

23 Financial risk management**23.1 Financial risk factors**

The Company's principal financial liabilities comprise unsecured borrowings and trade payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has loan and other receivables, and cash that arise directly from its operations. The Company's activities expose it to a variety of financial risks:

i) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise two types of risk: interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as at March 31, 2019 and March 31, 2018.

(ii) Liquidity risk

The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company relies on a mix of borrowings, capital infusion and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

The table below provides amortised value of cash flows towards non-derivative financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.

Particulars	As at March 31, 2019					
	Carrying amount	On demand	Less than 1 years	1 to 3 years	3 to 5 years	Total
Other loans - Interest free	244,000	244,000	-	-	-	244,000
Trade Payables	3,965,049	-	3,965,049	-	-	3,965,049
Other Financial Liabilities - Current	300,912	-	300,912	-	-	300,912
Total	4,509,961	244,000	4,265,961	-	-	4,509,961

Particulars	As at March 31, 2018					
	Carrying amount	On demand	Less than 1 years	1 to 3 years	3 to 5 years	Total
Other loans - Interest free	1,244,000	1,244,000	-	-	-	1,244,000
Trade Payables	4,153,714	-	4,153,714	-	-	4,153,714
Other Financial Liabilities - Current	155,834	-	155,834	-	-	155,834
Total	5,553,548	1,244,000	4,309,548	-	-	5,553,548

23.2 Capital risk management

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The primary objective of the Company's capital management is to maximize the shareholder value. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratios and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies or processes during the year ended March 31, 2019 and March 31, 2018.

For the purpose of the Company's capital management, capital includes issued capital, and all other equity reserves. Net debt includes, interest bearing loans and borrowings less cash and short term deposits.

The Company monitors capital using gearing ratio, which is net debt divided by total capital.

During 2018-19, the company's gearing ratios at March 31, 2019 and March 31, 2018 were as follows:

Particulars	As at 31-Mar-19	As at 31-Mar-18
Loans and borrowings	244,000	1,244,000
Less: Cash and cash equivalents	329,498	547,039
Net Debt	(85,498)	696,961
Total Capital	23,298,245	25,421,076
Capital and net debt	23,212,748	26,118,037
Gearing ratio	-0.37%	2.67%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

24 Fair value measurement

The carrying value of financial instruments by categories is as follows:

Particulars	As at March 31, 2019			As at March 31, 2018		
	At Cost	Fair value through profit or loss	At Amortised Cost	At Cost	Fair value through profit or loss	At Amortised Cost
Financial assets						
Loans			490,819	-	-	490,819
Trade Receivables			1,406,841			-
Other Financial Assets			1,504,890			6,199,181
Cash and cash equivalent			329,498	-	-	547,039
Total			3,732,048	-	-	7,237,039
Financial Liabilities						
Other unsecured loans			244,000	-	-	1,244,000
Trade Payables			3,965,049			4,153,714
Other Financial Liabilities - Current			300,912	-	-	155,834
Total			4,509,961	-	-	5,553,548

Notes:-

Financial instruments carried at amortised cost such as trade receivables, loans and advances, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
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25 Taxation (Including deferred taxes)

Current Tax	-	-
Deferred Tax	-	-
- Relating to origination & reversal of temporary differences	-	-
- Relating to change in tax rate	-	-
Tax expense attributable to current year's profit	-	-
Total tax expense	-	-

Effective tax Reconciliation

Numerical reconciliation of tax expense applicable to profit before tax at the latest statutory enacted tax rate in India to income tax expense reported is as follows:

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Net Income before taxes	(1,830,623)	(1,094,569)
Enacted tax rates	26.00%	26.00%
Computed tax Income/(expense)	(475,962)	(284,588)

Increase/(reduction) in taxes on account of:

Difference in depreciation rates	-	-
Notional expenses / income recognised due to IND-AS impact	-	-
Income tax expense reported	(475,962)	(284,588)
Negative Tax expenses have been reported as Nil		

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Deferred income tax		
The analysis of deferred tax assets and deferred tax liabilities is as follows.		
Book base and tax base of Fixed Assets	-	-
Ind AS Adjustment	-	-
Total	-	-
Component of tax accounted in OCI and equity		
Component of OCI		
Deferred Tax (Gain)/Loss on defined benefit	-	-

26 Related party transactions

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are:

A. Related party name and relationship

1. Key Management personnel

SN	Name	Designation
A. Key Management personnel of Company		
1	Rajneesh Chindalia	Director
2	Devendra Kumar Palod	Director
3	Rajdeep Ghiya	Director
4	Bhagwan Singh	Director
5	Sabita Roy	Director
6	Shefali Singhal (upto 19.12.2018)	Company Secretary

2. Related parties

i. Entities where control exist – Subsidiaries and indirect subsidiaries

SN	Name of the entity in the group	Country of Incorporation	Principal Activities	% Shareholding / Voting Power	
				As at March 31, 2018	As at March 31, 2017
A	Subsidiaries of Company				
	None				
B	Associate of Company				
	None				

ii. Entities, where key management personnel and their relatives exercise significant influence

SN Entities

- 1 High Street Fashions Limited
(Director of this company are close relative of Promoters)

C. Related Parties Transactions High Street Fashions Limited

Op. Balance dr	6,199,181
Purchases	3,234,291
Sales	-
Receipts	2,710,000
Payments	1,250,000
Closing Balance DR.	1,504,890
Director-Short term Employee Benefits.	
Salary to Director	120,000

27 Earnings per share

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

Particulars	Year ended	Year ended
	March 31, 2019	March 31, 2018
Issued Equity Shares	647,000	647,000
Weighted average shares outstanding - Basic and Diluted - A	647,000	647,000

Net profit available to equity holders of the Company used in the basic and diluted earnings per share was determined as follows:

Particulars	Year ended	Year ended
	March 31, 2019	March 31, 2018
Profit and loss after tax - B	(1,830,623)	(1,094,569)
Basic Earnings per share (B/A)	(2.83)	(1.69)
Diluted Earnings per share (B/A)	(2.83)	(1.69)

28 Payment to auditors is as follows

Statutory Audit Fees	25,000	25,000
	25,000	25,000

29 In the opinion of the management of the company, current assets, loans and advances have a realisable value in ordinary course of business at least equal to the amount at which they are stated and that all known liabilities relating thereto have been provided for in the books of accounts.

30 Impairment of Assets

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the assets recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

31 Contingent Liabilities

Particulars	Year ended	Year ended
	March 31, 2019	March 31, 2018
i) Claims against company not acknowledged as debts*	142,048.00	142,048.00
ii) Deposited with ESI under protest against demand #	92,035.00	92,035.00

*Demand of Rs.1,42,048 raised by Land & Building Tax Deptt. which is challenged by the company in appropriate court.

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.

32 Foreign Currency Transactions:

- 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.
- 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.
- 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.

33 Expenditure /Income in Foreign Currency

	2018-19	2017-18
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 :	2018-19	2017-18
Travelling	0	0
Earning In foreign Exchange	0	0
F.O.B Value of Export	0	0

- 34 Expenditure During Construction Period : Expenditure incurred on projects during implementation is capitalised and apportioned to various assets on commissioning of the project.
- 35 The balances of Loans and Advances, Debtors and Creditors, if any, are subject to confirmation/ reconciliation.
- 36 The Company is not covered under section 135 of Companies Act, 2013. Additional information regarding expenses incurred on corporate social responsibility activities is not applicable.
- 37 The accounting of deferred tax in terms of "Ind AS 12 on " Income Taxes" 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.
- 38 Salary of Rs. 120000/- is being paid to Director for the current year.
- 39 Figures for the previous years have been regrouped wherever necessary.

40 Segment Reporting

Segments have been identified taking into account nature of Products and differential risk and returns of the segments. These business segments are reviewed by the Chief Operating officer of the Company.

The Expenses, which are not directly identifiable to a specific business segment are clubbed under specific head and similarly, the common assets and liabilities, which are not identifiable to a specific segment are clubbed under the specific head on the basis of reasonable estimates.

Segment Reporting
(a) Primary Segment Information

The company's operation primarily relates to manufacturing and trading of (a) Knitted socks, head band and wrist band (b) and trading in yarn and (c) trading in commodities. Accordingly segments have been identified in line with Indian Accounting Standard on Operating Segment "IND AS-108". Manufacturing/ trading of socks and trading of yarn and trading in commodities are the primary segment and there is no other segment.

Particulars	2018-19 (In Lacs)	2017-18 (In Lacs)
Details of business segments are as follows:		
Segment Revenue		
(a) Manufacturing/Trading/Jobwork of Socks	28.70	0.00
(b) Trading of Yarn	0.00	2.35
(c) Trading of commodity	263.38	0.00
(d) Income from other sources	0.04	2.80
Total		5.15
Less : Intersegment Revenue		0.00
Turnover/ Income from Operation	292.12	5.15
Segment wise result (Before Interest & tax)		
(a) Manufacturing/Trading/Jobwork of Socks	-18.34	-11.16
(b) Trading of Yarn	0.00	-2.59
(c) Trading of commodity	0.00	0.00
(d) Income from other sources	0.04	2.80
Total	-18.30	-10.95
Less: Interest paid	0.00	0.00
Less: Unallocable charges/ expenditure	0.00	0.00
Total Profit before tax	-18.30	-10.95
Capital Employed(Segment assets- Segment Liabilities)		
(a) Manufacturing/Trading/Jobwork of Socks	275.47	299.92
(b) Trading of Yarn	0	3.57
(c) Trading of Commodities	-42.49	-52.49
(c) other sources	-	3.20
Total	232.98	254.20
Revenue from customers to which the same is more than 10% of Total revenue		
Grovalue Commodity Pvt Limited	263.38	-
High street fashions Limited	-	2.35
Secondary segment information		

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

High Street Filatex Limited

REGD OFFICE: B-17, IIND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006, INDIA, Tel No: 0141-2214074, 2211658, Fax-0141-2212984
 Web Site: www.highstreetfilatex.in E-mail: highstreet.filatex@gmail.com

CIN: L18101RJ1994PLC008386

Form No. MGT-11

PROXY FORM

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

CIN : L18101RJ1994PLC008386
 Name of the Company : HIGH STREET FILATEX LIMITED
 Registered Office : B-17, IIND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006, RAJASTHAN

Name of the Member(s):
 Registered address:
 E-mail Id: Folio No. / DP ID and Client ID:

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

- 1) Name: Email:
 Address:
 Signature: **Or failing him/her**
- 2) Name: Email:
 Address:
 Signature: **Or failing him/her**
- 3) 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 25th Annual General Meeting of the Company, to be held on Friday, 27th Day of September, 2019 at 2.00 P.M. at the Registered office of the Company at B-17, IInd Floor, 22 Godam Industrial Area, Jaipur-302006 (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description	Vote	
		For	Against
1.	Adoption of Financial Statements		
2.	Appointment of Mr. Bhagwan Singh, as a director liable to retire by rotation.		
3.	Appointment of M/s R. Sogani & Associates, Chartered Accountants as Statutory Auditors of the Company		
4.	Appointment of Mrs. Aishwarya Sethia as Director and CFO of the Company		

Signed this.....day of2019.

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

Notes: This form of Proxy, in order to be effective, should be duly completed, stamped and deposited at the Registered Office of the Company at B-17, IInd Floor, 22 Godam Industrial Area, Jaipur -302006 (Rajasthan) not later than 48 (FORTY-EIGHT) hours before the commencement of the aforesaid meeting.

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

ATTENDANCE SLIP

High Street Filatex Limited

REGD OFFICE: B-17, IIND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006, INDIA, Tel No: 0141-2214074, 2211658, Fax-0141-2212984
 Web Site: www.highstreetfilatex.in E-mail: highstreet.filatex@gmail.com

CIN: L18101RJ1994PLC008386

25th Annual General Meeting -27thSeptember, 2019 at 02:00 P.M.

Registered FolioNo. / Client ID: DP ID:

Name and Address of First /Sole Shareholder : No. of Shares held:

I certify that I am a member /proxy /authorized representative for the member of the company.

I hereby record my presence at the 25th Annual General Meeting of the company at B- 17, IInd Floor, 22 Godam Industrial Area, Jaipur -302006 (Rajasthan) on Friday, 27th September, 2019 at 02:00 P.m.

.....
Name of the Member/Proxy (In BLOCK Letters)

.....
Signature of member / proxy

- a) Only Member / Proxy can attend the meeting.
- b) Member / Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand it over at the entrance of the meeting hall.

**BOOK-POST
(Printed Matter)**

HIGH STREET FILATEX LIMITED

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