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Filatex Fashions Ltd.
21st Annual Report 2014-15



FILATEX FASHIONS LTD.

Annual Report 2014-2015

BOARD OF DIRECTORS

Mr. Prabhat Sethia	-	Managing Director
Mr. Sanjay Ishwarlal Bora	-	Director
Mr. Raghu Raj	-	Director
Mr. Nortan Bothra	-	Director
Mr. Subhash Kothari	-	Director
Mr. D.P. Kelkar	-	Director
Mrs. Sangeeta Sethia	-	Director

Registered Office:	May Fair Gardens, 8-2-682/3/A & 3B, Flat No 201, 2nd Floor, Road No 12, Banjara Hills, Hyderabad – 500034, Telangana
Works	Alinagar Chettla Potharam Village, Jeenaram Mandal, Medak District
Bankers:	Axis Bank Ltd, ICICI & Andhra Bank
Auditors:	M/s. N.G. RAO & Associates. Chartered Accountants, Hyderabad
Registrars And Share Transferors	M/s. Sharex Dynamic (India) Pvt Ltd., Unit No.1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri(E), Mumbai-400072. Phone:022-28515606, Fax. 022-28512885.



CONTENTS

NOTICE	01
DIRECTOR'S REPORT	10
AUDITOR'S REPORT	19
ANNEXURE TO AUDITOR'S REPORT	21
REPORT ON CORPORATE GOVERNANCE	23
ANNEXURE TO THE DIRECTOR'S REPORT	35
BALANCE SHEET	38
PROFIT & LOSS ACCOUNT	39
NOTES TO THE FINANCIAL STATEMENTS	40
CASH FLOW STATEMENT	53



NOTICE OF THE 21ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty First Annual General Meeting of Filatex Fashions Limited (CIN: L51491TG1994PLC017158) will be held at 10.30 a.m. on Wednesday, the 30th day of September 2015 at the Registered office at the Company at My Fair Gardens, 8-2-682/3/A & 3b, Flat No 201, 2nd Floor, Road No 12 ,Banjara Hills, Hyderabad Telangana 500034 India to transact the following:

ORDINARY BUSINESS:

To consider and if thought fit, to pass, the following resolutions, as Ordinary resolutions:

1. To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended March 31, 2015:

“RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2015 together with the reports of the Board and Auditors thereon be and are hereby received, considered and adopted:”

2. Re-appointment of Mr. Prabhat Sethia (DIN: 00699415), as a Director liable to retire by rotation:

“RESOLVED THAT Mr. Prabhat Sethia (DIN: 00699415),, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

3. Appointment of M/s N G Rao & Associates, Chartered Accountants, Hyderabad as Auditors of the Company and to fix their remuneration:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules) including any statutory modifications or re-enactments thereof for the time being in force, M/s. N G Rao & Associates, Chartered Accountants, Hyderabad (Registration No.009399S) who have offered themselves for appointment and have confirmed their eligibility to be appointed as Auditors, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, at such remuneration as may be agreed upon between the Auditors and the Board of Directors, in addition to actual out-of-pocket expenses incurred by them for the purpose of audit and the applicable taxes”



SPECIAL BUSINESS:

4. Appointment of Mrs. Sangeeta Sethia (DIN 02600900) as a Director of the Company:

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to Section 160 and other applicable provisions, if any, of the Companies Act 2013 and rules made there under including any statutory modification(s) or re-enactment thereof for the time being in force, as amended from time to time, Mrs. Sangeeta Sethia (DIN 02600900) who was appointed as Additional Director in the casual vacancy with effect from 31st March 2015 and who holds office till the date of Annual General Meeting in terms of Section 161 of the Companies Act 2013 and in respect of whom the company has received notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Sangeeta Sethia as a candidate for the office of director be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation.”

By Order of the Board Hyderabad,
2nd September, 2015
Prabhat Sethia
Managing Director

Registered office:

FILATEX FASHIONS LIMITED

CIN: L51491TG1994PLC017158

Reg. Off : My Fair Gardens, 8-2-682/3/A & 3b, Flat No 201, 2nd Floor, Road No 12 ,Banjara Hills,
Hyderabad Telangana 500034 India,

Tel: 040-66748931

Email: unisox@yahoo.com



SHAREHOLDERS MAY PLEASE NOTE THAT NO GIFTS/ COMPLIMENTS SHALL BE DISTRIBUTED AT THE VENUE OF THE MEETING

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before 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.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. The notice of AGM is being sent to those members / beneficial owners whose name will appear in the register of members / list of beneficiaries received from the depositories as on Wednesday, September 02, 2015.

4. Members are requested to update their preferred e-mail ids with the Company / DPs / RTA, which will be used for the purpose of future communications. Members whose e-mail id is not registered with the Company are being sent physical copies of the Notice of 21st Annual General Meeting, Annual Report, notice of e-voting etc. at their registered address through permitted mode.

Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the Annual Report may send their request to the Company at its registered office address or to the RTA, M/s. Sharex Dynamic (India) Private Limited, Registered office: Unit -1, Luthra Ind. Premises, 1st Floor, 44-E, M Vasanti Marg, Andheri-kurla Rd., Safed Pool, Andheri (E) Mumbai 400072.

5. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.

6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during the business hours up to the date of the Meeting.



8. The Company has notified that the Register of Members and Share Transfer Books will be closed from 23rd September, 2015 to 30th September, 2015 (both days inclusive) in connection with the ensuing Annual General Meeting.
9. Members holding shares in physical form, are requested to inform the Company/ Registrars and Share Transfer Agents of any change in their addresses immediately for future communication at their correct addresses and Members holding shares in demat form are requested to notify change of address and bank mandates to their Depository Participants.
10. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Share Transfer Agents to enable them to consolidate their holdings into one folio.
11. As required under Clause 49 of the Listing Agreement, brief information/resume, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se, of Directors being appointed/reappointed, are annexed. Mrs.Sangeeta Sethia and Mr.Prabhat Sethia are relatives of one another.
12. Members requiring any clarification/information on any report/statements, are requested to send their queries to the Registered Office of the Company, at least 10 days before the date of the AGM.
13. Members are requested to quote their folio numbers/ DP ID and Client ID numbers in all correspondence with the Company and the Registrar and the Share Transfer Agent.
14. 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 to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company /RTA.
15. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and Clause 35B of the Listing Agreement, Members have been provided with the facility to cast their vote electronically, through the e-voting services from a place other than the venue of the Meeting ("remote e-voting") provided by CDSL, on all resolutions set forth in this Notice.
19. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.
20. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remot



21. Notice of the 21st Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same.

22. For members who have not registered their email address, physical copies of the Notice of the 21st Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

23. Mr. Vinod Sakaram, a Practising Company Secretary (ACS:023285; CP:8345) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

24. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 10:00 a.m. (IST) on September 27, 2015
End of remote e-voting : Upto 5:00 p.m. (IST) on September 29, 2015

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period

25. The voting rights of Members for e-voting and for physical voting at the meeting shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on cut-off date i.e. Friday, September 18th, 2015.

26. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off date i.e. Wednesday, September 02, 2015 shall only be entitled to avail the facility of remote e-voting / physical voting.

27. The instructions for shareholders voting electronically are as under:

The voting period begins on 27th September 2015 , 10.00am and ends on 29th September 2015 5.00pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The shareholders should log on to the e-voting website www.evotingindia.com.

Click on Shareholders.

Now Enter your User ID



For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

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.

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). 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. 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 (iv)

After entering these details appropriately, click on "SUBMIT" tab.

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.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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.

Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



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.

Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

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.

Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

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 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.

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

30. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

Important Communication to Members

In an effort to make the Earth a better place to live, the green movement has been sweeping all over the globe. Not only are individuals doing things to help the environment, companies and governments are as well. The Companies Act, 2013 is a step forward in promoting "Green Initiative" by providing for service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement. To support this green initiative of the Government in full measure, in order to save the natural resources, Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.



ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013 (hereinafter referred to as "the Act") the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 4 of the accompanying
Item No.4

Mrs. Sangeeta Sethia was appointed by the Board in its Meeting held on 31st March 2015, as Additional Director, for compliance of requirements of Women Director on Board and it is proposed to the Shareholders to appoint her as a regular Director liable to retire by rotation.

Mr. Prabhat Sethia and Mrs. Sangeeta Sethia are related to each other and hence may be deemed to be interested in the matter.

None of the other Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.



**Details of Directors seeking appointment / re-appointment
in the forthcoming Annual General Meeting**

(Pursuant to Clause 49 of the Listing Agreements entered into with the Stock Exchanges)

Name of the Director	Mr. Sangeeta Sethia
Date of Birth	31st December, 1964
Date of Appointment	11th August 2014
Qualification	Graduate
Expertise in specific functional area	General Business Administration
Directorship in other Indian Public Limited Companies	Illuminnati Constructions Limited
Chairman (C) / Membership(M) of Committees in other Indian Public Limited Companies*	NIL
No of shares held in the Company	NIL

* Only two Committees namely, Audit Committee and Stakeholders' Relationship Committee have been considered.



**Report Of The Board Of Directors And Management Discussion And Analysis
To Shareholders For The Year Ended 31st March, 2015**

Your Directors have pleasure in presenting their 21ST Annual Report and Audited Accounts for the year ended 31st March 2015.

1. FINANCIAL RESULTS :

		2014-15 Rupees	2013-14 Rupees
Profit Before Taxation		(976,383)	11,97,224
Taxation:			
Current Tax - Current Year		(4,00,000)	--
- Previous Year		-	369942
Deferred		7,34,519	1,25,000
MAT Credit		-	-
Profit After Taxation		641,864	702282
Balance brought forward from previous year		60118537	59416225

The Company has actively engaged in manufacturing of Socks and actively finding out the venues of e-commerce in the Fashions Industry.

2. DIVIDEND

No Dividend Recommended for the financial year.

3. OPERATIONS

The total turnover of the Company was Rs. 24.90 crores (previous year - Rs. 25.80 crores). The loss before exceptional items and taxation was Rs.976383/-.

4. DIVISIONAL PERFORMANCE

The Company operates in only one Business Operations

5. CAPITAL

The Company has increased its Authorized Capital of the Company during the financial year and also allotted 29,00,000 shares of Rs.5/- each at a premium of Rs.5/- each.

6. INTERNAL CONTROL SYSTEMS

Your Company has in place a robust Internal and Financial control systems which assists the Board and Management to fulfill business objectives, safeguards the shareholders' interest, financial transactions and company's assets. The primary objective of our internal control framework is to ensure that internal controls are established, properly documented, maintained and adhered to in each functional department for ensuring orderly and efficient conduct of business which includes proper use and protection of the Company's resources, accuracy in financial reporting, compliance with the statutes, timely feedback on achievement of operational and strategic goals. The Company's internal control system, supported by SAP ERP implemented a few years ago, is driven by well defined policies and procedures across its business divisions. In addition the Company is ISO 9001:2008 compliant which provides added comfort to our business partners and regulatory bodies.



The Company has an Internal Audit function which provides the Audit Committee and the Board of Directors an independent, objective and assurance of the adequacy, efficiency and effectiveness of the Organization's risk management, internal and financial control and corporate governance processes. The Audit Committee/Board approved annual audit plan prepared in consultation with business heads and inputs obtained from the Company's statutory auditors ensures coverage of significant areas of operations with a risk based approach in order to conduct the audit in an efficient and timely manner. Process reviews for critical functions at all locations are performed in accordance with the audit plan. The function also assesses opportunities for improvement in business processes, systems and controls; provides recommendations to the Senior Management.

The Audit Committee of the Board of Directors regularly meets to review the significant audit findings, action taken thereon, adequacy of internal and financial controls and implementation of various comprehensive policies. During the year, the Audit Committee met six times to review the reports submitted by the Internal Audit Department. The Audit Committee also regularly meets the Company's Statutory Auditors to ascertain their views on the business, adequacy of the internal control systems in the Company and their observations on the financial reports.

9. PUBLIC DEPOSITS

There are no outstanding public deposits at the beginning of the year under review. The Company has not accepted any public deposits during the year under review. The Board of Directors of the Company will consider accepting fresh public deposits at the appropriate time, in view of the regulatory changes under the Companies Act 2013.

10. TAXATION

The Company has paid up to date the Tax Liabilities.

12. SUBSIDIARIES :

The Company has no subsidiaries during the Financial year.

13. HUMAN RESOURCES / INDUSTRIAL RELATIONS :

The Manufacturing unit has continued to maintain cordial industrial relations, with low absenteeism while maintaining output levels.

Programs were conducted to improve the competency levels of workmen.

Staff Welfare

The Unit has its commitment to recognizing employee performance by conducting employee of the Month awards to recognize exceptional performances by employees and inculcating a commitment to perform beyond the regular roles and responsibilities.

Safety

Various programmes have been conducted during the year covering Safety Awareness, Alteration Authority, Job Safety Analysis (JSA), Hazard Identification, Risk Assessment, Risk Control (HIRARC). In addition, Internal / External Safety Audits; Safety Committee Meetings on regular basis; Job Study Analysis; HIRA / HAAZOP studies, SQC ; First Aid Training; Fire & Safety aspects and Emergency Rescue methods, have helped to strengthen the overall safety and disaster management processes in the Hyderabad Factory.

**Preventive Health Check-ups**

As part of preventive healthcare, the Factory organized series of free medical check-ups, consisting of Diabetes, Cardiology, Orthopedic and General Medical Check up, to all the employees.

Security

As part of enhanced security of the Unit and other assets of the, compound walls have been reinforced, height raised and fencing of barbed wire & concertina coils provided. Other measures include CC TV monitoring at Key areas especially magazines relaying of patrolling route, erection of watch towers and construction of additional Security Check posts, installation of tower flood lights for better night illumination, installation of guard monitoring systems for effective patrolling checks. Communication systems from magazines, watch towers through land lines have been streamlined. As such over the years considerable additions and precautions have been added to strengthen the Security of the Factory.

Employment Practices

The Company believes in fair employment practices and is committed to provide an environment that ensures that every employee is treated with dignity and respect and afforded equitable treatment. The Company has a large proportion of women on the workforce and has adopted a Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has not received complaints in this regard, during the year.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not provided any Loans, Guarantees or Investments during the Financial year,

15. OUTLOOK FOR THE CURRENT YEAR, OPPORTUNITIES AND THREATS**Overview of the Economy:**

The merchandise exports from India have remained stagnant between US \$ 302 to US \$ 314 billion in the last three financial years. India's share is a mere 2% in Global trade, where as that of China is around 11.7% (2013). The Foreign Trade Policy 2015-2020 announced in April 2015 has set a target of 3.5% by 2020-21 for India.

In the last two/three years, the exporting units were big beneficiaries of Indian rupee depreciation. Since mid 2014, the rupee has been strengthening against Several Currencies, resulting in erosion of both realisation and profit for exporters. This is one cause for the deceleration in exports since mid 2014.

In Foreign Trade Policy 2015-2020 announced in April 2015, a new scheme named MEIS (Merchandise Exports From India Scheme) has been introduced where by the exporters will get incentive of 2% of FOB value in respect of merchandise falling under ITC (HS) code 61 - Knitted Apparels (including socks) exported to United Kingdom and United States of America etc (but not Switzerland and Gulf countries). This scheme is in substitution of earlier MLFP scheme (market linked focal product) which was off and on introduced and withdrawn.

Industry Structure and Development

The Indian textile industry, including hosiery and clothing, is one of the leading sectors of the Indian economy and contributes significantly to the country's industrial output (14%). It employs 35 million people in direct employment and earns much needed foreign currency with 17% of India's exports coming from Textiles and Garments. Overall, it contributes around 5% to India's GDP.

Textiles and apparel exported from India consume mainly indigenous inputs and are, therefore, big earners of net foreign exchange. This helps the country reduce its current account deficit.



Value of socks manufactured in India is estimated around 3000 crores per annum. Many major socks manufacturers in India are supplying their socks in the domestic market as licensees of international brands. Only a few supply under their own brand name.

Opportunities

Your Company is well poised to seize opportunities available in the sock knitting industry on account of its state-of-the-art production facilities, technical expertise, good quality culture and emphasis on product innovation and growth potential.

Your Company is meeting international quality norms of comfort, stretch, sizing, skin care and other parameters essential for inner wear intimate apparel. They also meet the fashion demands in terms of design, different knits and multiple shades. The socks manufactured by your Company are sold in Supermarket Chains and upper end Retail Stores.

The growing young middle-class population is a source of great potential and provides immense opportunities to spurt growth in the sock industry in the future.

For duty drawback on export shipments, "cap per unit" was raised upwards (more than double, say 2.25-2.50). Your Company is knitting super sophisticated design socks for a reputed international brand selling socks in big outlets at high prices. This gives great goodwill to your Company, as the name of your Company is mentioned on the band rolls of the socks of that brand.

All major overseas customers of your Company insist on social audits to be carried out in the factory at least once in two years, by the internationally acclaimed "Business Social Compliance Initiative Agencies". Such audits cover compensation to employees, health, safety, environment and management practices. New customers also insist on such audits to be conducted, before they start the business. The compliance of such audits to International Standards, brings healthy and ethical culture in working and creates goodwill of the Company among its clients. Your Company has successfully complied with many such audits and has thus ensured continuance of business with major clients for long periods.

Threats:

Your Company derives about 91% of its revenue from the export market. Economic slowdown or decline in demand in the country of buyer of your Company's products will have adverse impact on the working of the Company.

In the international market, countries like Turkey have developed an edge over the Indian manufacturers due to reduced freight cost and much reduced delivery time. Besides, Turkey enjoys exemption of 10.6% custom duty in relation with EU countries. This has posed a threat to the Indian socks suppliers and may pressurise them to reduce prices and thereby squeeze their margins. Even Bangladesh enjoys exemption in import duty by virtue of its being a less developed country and exports goods at prices which Indian socks suppliers cannot compete.

The major challenge that the textile, apparel and hosiery industry faces is of ever increasing production costs arising out of rising wages, power and other overheads.

Rupee has become strong against several foreign currencies from mid 2014. This has already adversely impacted the topline and bottom line of the exporting units, when compared with their last two/three years' performances.

**16 . DIRECTORS**

During the year, Mrs. Sangeeta Sethia, was appointed as Additional Director of the Company in order to comply the requirements of Women Director she is proposed to be appointed as Director liable to retire by rotation.

Mrs. Sangeeta Sethia holds a Degree in Commerce, from Osmania University.

In accordance with the provisions of the Companies Act 2013 and the Articles of Association of the Company Mr. Prabhat Sethia retires by rotation at the 21st Annual General Meeting of the Company and is eligible for reappointment.

The number and details of the meetings of the Board and other Committees are furnished in the Corporate Governance Report.

The Independent Directors have furnished declaration of independence under Section 149 of the Companies Act 2013.

Familiarization Programme for Independent Directors

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes on a continuing basis. The Familiarisation programme for Independent Directors is disclosed on the Company's website.

Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on 30th March, 2015, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Clause 49 of the Listing Agreement. At the Meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors attended the Meeting of Independent Directors

Board & Directors' Evaluation

Pursuant to the provisions of the Companies Act 2013 and Clause 49 of the Listing Agreement, the Board, its Committees and the Directors have carried out annual evaluation / annual performance evaluation, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Independent Directors was carried out by the entire Board.

The Criteria for performance evaluation are follows:

Role & Accountability

- Understanding the nature and role of Independent Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.



Objectivity

- Non-partisan appraisal of issues.
 - Own recommendations given professionally without tending to majority or popular views.
- Leadership & Initiative

- Heading Board Sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

Personal Attributes

- Commitment to role & fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

Directors' Appointment and Remuneration Policy

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company and formulates the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Act and Clause 49 of the Listing Agreement. The Board has, on the recommendations of the Nomination & Remuneration Committee framed a policy for remuneration of the Directors and Key Managerial Personnel. The objective of the Company's remuneration policy is to attract, motivate and retain qualified and expert individuals that the company needs in order to achieve its strategic and operational objectives, whilst acknowledging the societal context around remuneration and recognizing the interests of Company's stakeholders.

The Non-Executive Directors (NED) are remunerated by way of Sitting Fee for each meeting attended by them and an annual commission on the profits of the Company. Commission to respective non-executive directors is determined on the basis of an objective criteria discussed and agreed upon by the Committee Members unanimously. NEDs are reimbursed any out of pocket expenses incurred by them in connection with the attendance of the Company's Meetings.

PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure B. The information required under Rule 5 (2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of the Report.

None of the employees listed in the said Annexure is related to any Director of the Company.

17. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as 'Annexure C'.

18. INFORMATION ON STOCK EXCHANGES

The Equity shares of the Company are listed on BSE Limited and the Listing Fees have been paid to them up-to-date.



19. CORPORATE GOVERNANCE

A detailed report on the subject forms part of this report. The Statutory Auditors of the Company have examined the Company's compliance and have certified the same as required under the SEBI Guidelines. Such certificate is reproduced in this Annual Report.

20. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134 of the Companies Act 2013:

- (a) that in the preparation of the annual accounts/financial statements for the financial year ended 31st March 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) that the accounting policies as mentioned in the financial statements were selected and applied consistently and reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) that proper and sufficient care had been taken 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) that the annual accounts were prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that such internal financial controls are adequate and were operating effectively; and
- (f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

21. AUDITORS

Statutory / Financial Audit

M/s N G Rao and Associates, Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received confirmation that their appointment will be within the limits prescribed under Section 141 of the Companies Act, 1956.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Vinod Sakaram, a Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as 'Annexure D'.

There was no qualification, reservation or adverse remark or disclaimer in the auditors report or the secretarial audit report.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with Section 135 of the Companies Act 2013 and other applicable provisions, the Company has constituted Corporate Social Responsibility Committee consisting of Mr.D.P.Kelkar, Chairman of the Committee (Independent Director), Mr.Subhash Kelkar (Non Executive Director and Mr.Sanjay Bora (Independent Director) as the Members of the Committee. The Committee met once during the year and laid down the policy on Corporate Social Responsibility stating therein the objectives, implementation and other issues pertaining to the achievement of the CSR objectives of the Company.



The erstwhile Lubricants Division which was demerged from the Company, was the major profit generating Division. The remaining businesses of the Company do not have eligible profit on aggregate basis during the last three financial years. Filatex Fashions Ltd. (FFL) to whom the Lubricants Division was transferred, has undertaken to incur the CSR expenditure, treating the profits of the erstwhile Lubricants Division as that of GOLIL for CSR purposes. In view of these circumstances, and based on legal advice, the CSR Committee concurred that the Company would not incur mandatory CSR expenditure. The Company, however, makes reasonable contributions to CSR purposes.

The CSR Policy of the Company is displayed on the website of the Company. The Annual Report on CSR activities is annexed herewith as 'Annexure-A'.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the requirements of the Companies Act 2013 and Clause 49 of the Listing Agreement, the Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism are displayed on the website of the Company. The Audit Committee reviews the functioning of the vigil / whistle blower mechanism from time to time. There were no allegations / disclosures / concerns received during the year under review in terms of the vigil mechanism established by the Company.

24. RELATED PARTY TRANSACTIONS

All related party transactions / arrangements that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large.

All related party transactions / arrangements are placed before the Audit Committee for prior approval, supported by a statement from the Management as to the adherence of arm's length basis and being the ordinary course of business.

The policy on Related Party Transactions as approved by the Board is displayed on the Company's website. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

Details of the transactions are provided in Form AOC-2 which is annexed as Annexure – F.

25. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company prepared in accordance with relevant Accounting Standards (AS) viz. AS 21, AS 23 and AS 27 issued by the Institute of Chartered Accountants of India form part of this Annual Report.

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations. Pursuant to a complaint filed before the Competition Commission of India (CCI) by Coal India Limited, CCI had vide their Order dated 16th April 2012 held that the Company had, along with a few other explosive manufacturers, contravened the provisions of Section 3 of the Competition Act 2002. The CCI had on that basis imposed a penalty on the Company of Rs.29.84 crores. The Company has filed an Appeal before the Competition Appellate Tribunal (COMPAT) and the COMPAT had vide its Order dated 18th April 2013, reduced to Rs.2.89 crores; and a further Civil Appeal in the Supreme Court of India and the matter is subjudice. Based on expert legal advice, the Company believes that it has a good case and expects a favourable decision in the matter.

27. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as 'Annexure G'



ACKNOWLEDGEMENTS

Your Directors would like to express their appreciation for the assistance and co-operation received from the financial institutions, banks, Government of India and various State Government authorities and agencies, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of all employees of the Company.

For and on behalf of the Board of Directors

**Place : Hyderabad
Date :September 02, 2015**

**Prabhat Sethia
Managing Director**

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts businesses and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events or otherwise.



INDEPENDENT AUDITOR'S REPORT

To the Members of **FILATEX FASHIONS LIMITED**
Report on the Financial Statements

We have audited the accompanying financial statements of FILATEX FASHIONS LIMITED. Which comprise the balance sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended March 2015. Cash Flow Statement and a summary of significant accounting policies and other explanation information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act. The accountants and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on auditing specified under Section 143(10) the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments. The auditor consider internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors as well as evaluating the overall presentation of the financial statements we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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

- a) in the case of the Balance Sheet of the Company as at 31 March 2015; and
- b) in the case of the statement of Profit and Loss, of the profit for the year ended on that date



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "other") and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The balance sheet, statement of profit and loss and dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statement comply with the Accounting Standards under section 133 of the Companies Act, 2013 read with the rule 7 of companies (accounts) Rules 2014
 - e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Companies Act.
 - f. With respect of the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors), 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii) In our opinion and as per the information and explanation provides to us, the Company has not entered into any long term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and
 - iii) There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

for NG Rao & Associates

Chartered Accountants
ICAI FRN: 009399S

CA. G Nageswara Rao
Partner
M. No: 207300

Hyderabad
Date: 20.05.2015



ANNEXURE referred to in our report of even date

Re : FILATEX FASHIONS LIMITED (THE COMPANY)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) All the assets have been physically verified by the management during the year No material discrepancies were notice on such verification.
- (ii) (a) The inventories have been physically verified during the year by the management in our opinion, the frequency of verification is reasonable.
(b) In our opinion and according to the information and explanations given to us, 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 has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- (iii) As informed to us, the company has not granted any loans. secured or unsecured, to companies, firm or other parties covered in register maintained under section 189 of companies act.
- (iv) In our opinion and according to the information and explanations given to us, there exists and adequate internal control system commensurate with the size of the company and the nature of its business, with regard to purchase of fixed assets and purchase of goods and service. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.
- (v) The Company has not accepted any public deposits during the year under consideration: therefore there is no requirement to the company to comply with the provision of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (acceptance of Deposits) Rules.
- (vi) To the best of our knowledge and explanation given to us, the central Government has not prescribed maintenance of Cost Records under Sub-Section (1) of Section 148 of the Companies Act 2013.
- (vii) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income tax and other material statutory dues applicable to it.
Further since the Central Government has till date not prescribed the amount of cess payable under section 441A of the Companies Act, 1956. we are not in a position to comment upon the regularity or otherwise of the company in depositing the same.
b) According to the information and explanations given to us, there are arrears of undisputed amounts payables in respect of income tax, as at 31.03.2015 for a period of more than six months from the date they became payable.

Assessment Year	Amount (Rs.)
2014-15	5,06,750.00
2013-14	1,22,730.00
2012-13	9,18,150.00
2011-12	8,31,750.00



c) According to the information and explanations given to us, there are dues of memos tax which have not been deposited on account of dispute.

The assistant commissioner of income-tax raised a demand for Rs.36,79,565/- for the assessment year 2012-2013, order dated 25/03/2015. Against this order an appeal was filed with commissioner of income-tax (Appeals)-V date 29/04/2015.

Viii) The Company does not have accumulated losses as at 31.03.2015 and has not incurred any cash losses during the financial year ended on date and previous year.

ix) In our opinion and according to the information and explanations given to us, the company has not borrowed any sums from financial institution, bank or debentures holders.

x) According to the information and explanation given to us. the company has not given guarantees for loans taken by others form banks or financial institutions.

xi) According to the information and explanation given to us, the company has not raised any term Loan during the year.

xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

for NG Rao & Associates

Chartered Accountants
ICAI FRN: 009399S

CA. G. Nageswara Rao
Partner
M No: 207300

Place:Hyderabad
Date : 20.05.2015



REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company will continue to be in the forefront of its diverse interests and sustain growth activities through emphasis on Total Quality Management, adoption of emerging technologies, innovation through research, good corporate governance, adherence to fair business practices and effective use of physical, technological, Research & Development (R&D), information and financial resources, thereby fulfilling the aspirations of customers, shareholders, employees and financiers.

2. BOARD OF DIRECTORS

(A) Composition: The Board of Directors of the Company headed by a Non-executive Chairman consists of the following Directors as on 31st March, 2015 as indicated below:

(i) Non-Executive Directors:	
(a) Promoter Group	Mr. Prabhat Sethia
	Mrs. Sangeeta Sethia
(b) Independent	Mr. Sanjay I Bora
	Mr. Norton Bohtra
	Mr. D.P. Kelkar
	Mr. Subash Kothari

(B) Attendance of each director at the Board Meetings, last Annual General Meeting (AGM) and the details of membership / Chairmanship of Directors in other Board and Board Committees:

Name of the Director	Number of Board Meetings Attended	Whether attended last AGM	Number of Memberships of other Boards as on 31st March, 2015@	Number of Memberships of other Board Committees*	Number of Chairmanships in other Board Committees*
Mr. Prabhat Sethia	7	Y	3	0	0
Mrs. Sangeeta Sethia	0	NA	1	0	0
Mr. Sanjay I Bora	7	Y	NA	NA	NA
Mr. Norton Bohtra	7	Y	0	0	0
Mr. D. P. Kelkar	5	N	0	0	0
Mr. Subash Kothari	5	N	0	0	0

@ Includes private limited companies and companies registered outside India.

* As per explanation to Clause 49.11 (D), only Audit Committee and Stakeholders Relationship Committee have been considered.

**Board Agenda**

Meetings are governed by a structured agenda. The Board members, in consultation with the Chairman, may take up any matter for consideration of the Board. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions.

Information placed before the Board

Apart from the items that are required to be placed before the Board for its approval, the following are also tabled for the Board's periodic review / information, as applicable:

- Performance against plan including business-wise financials in respect of revenue, profits, cash flow, balance sheet, investments and capital expenditure.
- Periodic summary of all long term borrowings and applications thereof.
- Internal Audit findings (through the Audit Committee).
- Status of safety, security and legal compliance.
- Status of business risk exposures, its management and related action plans.
- Show cause, demand and adjudication notices, if any, from revenue authorities, which are considered material.
- Information on strikes, lockouts, retrenchment, fatal accidents, etc., if any
- Write offs / disposals (fixed assets, inventories, receivables, advances, etc.)

(C) Brief profiles of the Directors being appointed / re-appointed have been given in the Directors' Report.

(D) Details of Board Meetings held during the Year 2014-15

Date of the Meeting	Board Strength	No. of Directors Present
30 th May, 2015	5	5
14 th August, 2014	5	5
14 th November, 2014	5	5
03 rd December, 2014	5	4
04 th February, 2015	5	4
14 th February, 2015	5	5
31 st March, 2015	5	4

(E) Code of Conduct

The Board has laid down Code of Conduct for its Directors and Senior Management of the Company. The Directors and Senior Management personnel have affirmed compliance with the Code applicable to them during the year ended 31st March, 2015. The Annual Report of the Company contains a Certificate duly signed by the Managing Director in this regard.

Mr. Sanjay I Bora held 500 equity shares (of Rs. 5/- each) and none of the other non-executive directors hold any shares in the Company



3. AUDIT COMMITTEE

Terms of reference:

The terms of reference of Audit Committee encompass the requirements of Section 177 of Companies Act, 2013 and Clause 49 of the Listing Agreement.

The terms of reference inter-alia includes

1. Oversee the company's financial reporting process and the disclosure of its financial information ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment and removal of external auditor and fixation audit fees and also approval of payment for any other services.
3. Reviewing, with the management, the annual financial statements before submission to the Board focusing primarily on:
 - Any changes in accounting policies and practices.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange and other legal requirements relating to financial statements.
4. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
5. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
6. Discussion with internal auditors any significant findings and follow up thereon.
7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
8. Discussion with external auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
9. To Review in Company's financial and risk management policies.
10. To look into the reasons for substantial defaults in the payment to depositors, debenture holders

Further to the above the following additions were made by Board at its meeting held on 8th May 2015.

**Mandate, Role and Responsibilities of the Audit Committee:**

As specified under the Companies Act, 2013, and the Rules made thereunder, Listing Agreement, SEBI Regulations and regulatory requirements that may come into force from time to time; and as may be mandated by the Board of Directors from time to time.

Composition of the Audit Committee as on March 31, 2015:

Name	Designation
Mr. D. P. Kelkar	Chairperson
Mr. Subhash Kothari	Member
Mr. Sanjay I Bora	Member

The Audit Committee consists of Independent Directors as members.

Meetings and Attendance:

Six Audit Committee Meetings were held during the year ended 31st March 2015. The maximum time gap between any of the two meetings was not more than four months.

Audit Committee Meetings held during the year 2014-15 and attendance details:

Date of the Meeting	Committee Strength	No. of Directors Present
30 th May, 2015	3	3
14 th August, 2014	3	3
14 th November, 2014	3	3
03 rd December, 2014	3	3
04 th February, 2015	3	3

Managing Director, Chief Financial Officer and Vice President-Internal Audit are invitees for all the Audit Committee Meetings.

The Statutory Auditors of the Company are invited to join the Audit Committee in the meetings for discussing the financial results, financial statements and the Annual/Audited Accounts before placing it to the Board of Directors.



4. NOMINATION & REMUNERATION COMMITTEE

The terms of reference of Nomination & Remuneration Committee encompass the requirements of Section 178 of Companies Act, 2013 and Clause 49 of the Listing Agreement.

The key role of this Committee is as follows:

- Provide oversight on Strategic Human Capital issues.
- Search for, evaluate, shortlist and recommend the incumbent for the position of Managing Director and other Directors and their engagement terms to the Board.
- Evaluate and approve for appointment candidates recommended by Managing Directors for key senior positions.
- Review the Succession Plan for Critical Positions and suggest actions.
- Have the responsibility for setting the remuneration for the Managing Director and Whole Time Directors. Review remuneration for the Key Managerial Personnels of the Company. Remuneration in this context will include salary, and performance based variable component and any compensation payments, such as retiral benefits or stock options.

Further to the above the following additions were made by Board at its meeting held on 8th May 2014.

Mandate, Role and Responsibilities of the Nomination and Remuneration Committee :

As specified under the Companies Act, 2013, Rules under the Companies Act 2013, Listing Agreement, SEBI Regulations and regulatory requirements that may come into force from time to time; and as may be mandated by the Board of Directors from time to time.

Composition of the Nomination and Remuneration Committee as on March 31, 2015:

Name	Designation
Mr. Sanjay I Bora	Chairman
Mr. Subhash Kothari	Member
Mr. D.P. Kelkar	Member

The Audit Committee consists of Independent Directors as members

Meetings and Attendance:

Date of the Meeting	Committee Strength	No. of Directors Present
03 rd December, 2014	3	3

**Remuneration policy -****i) For Managing Director**

The total remuneration pursuant to shareholders approval consists of:

- a fixed component – consisting of salary and perquisites
- a variable component by way commission as determined by the Board/Nomination and Remuneration Committee within the limits approved by the shareholders.

Particulars	(Rs. in Lakhs)
Salary (Including perquisites) CTC	09
Commission	Nil
Contribution to Provident Fund and Superannuation Fund	Included in above
Benefits	Nil
Total	09.00

Having regard to the fact that there is a global contribution to Gratuity Fund, the amount applicable to an individual employee is not ascertainable and accordingly, contribution to Gratuity Fund has not been considered in the above computation.

Managing Director is under contract of employment with the company with three months' notice period from either side. There is no severance fee payable to the Executive Directors. The Company does not have any stock option scheme.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition as on March 31, 2015:

Name	Designation
Mr. D. P. Kelkar	Chairman
Mr. Sanjay I Bora	Member
Mr. Subhash Kothari	Member

Meetings and Attendance

Date of the Meeting	Committee Strength	No. of Directors Present
30 th May, 2015	3	3
14 th August, 2014	3	3
14 th November, 2014	3	3
04 th February, 2015	3	3



The Stakeholders Relationship Committee specifically looks into redressing of shareholders/ investor complaints in matters such as transfer of shares, non-receipt of declared dividends and an expeditious share transfer process.

Number of Shareholders Complaints received during the year	:	2
Solved to the satisfaction of the shareholders	:	1
Number of pending Complaints	:	1

GENERAL BODY MEETINGS

Location, time and venue where last three Annual General Meetings were held:

Financial Year	Location of AGM	Date & Time of AGM
2013-14	8-2-682/3/A & 3B, Flat No. 201, 2nd Floor, Road No.12 Banjara Hills Hyderabad 500034	30th December, 2014 at 10:00 AM
2012-13	8-2-682/3/A & 3B, Flat No. 201, 2nd Floor, Road No.12 Banjara Hills Hyderabad 500034	30th September, 2013 At 11:30 AM
2011-12	8-2-682/3/A & 3B, Flat No. 201, 2nd Floor, Road No.12 Banjara Hills Hyderabad 500034	29th September, 2012 At 11:30 AM

Special Resolutions

Special resolutions were passed at last three annual general meetings as under:

I) 20th AGM held on 30th December, 2014 Special Resolutions.

- a. Appointment of Raghuraj as Independent Director
- b. Appointment of Subash Kothari as Independent Director
- c. Appointment of D.P. Kelkar as Independent Director
- d. Appointment of Norton Bothra as Independent Director
- e. Appointment of Sanjay I Bora as Independent Director
- f. Appointment of Prabhat Sethia as Managing Director
- g. Resolution under section 180(1)(a) of Companies Act, 2013.

II) During the year, no resolutions were passed through postal ballot.

III) Extra-ordinary General Meeting during the Financial

One Extra-ordinary General meeting on 05th March, 2015 was conducted and passed the following Special Resolutions:

- a. Issue of Equity Shares on Preferential Basis
- b. Increase in Authorized Capital of the Company.



7. DISCLOSURES

Related Parties

There were no materially significant related party transactions which may have potential conflict with the interests of the Company. The Company maintain a Register of Contracts containing the transactions in which the directors are interested and same is place before the Board. Transactions with related parties as required under Accounting Standard 18, Related party transactions are disclosed in Note 34 forming part of financial statements.

RISK MANAGEMENT

The Company has laid down procedures to inform the Board of the Directors about the Risk Management and its minimization procedures. The Audit Committee and the Board of Directors review these procedures periodically. Detailed report on Risk Management forms part of the Board's Report.

STRICTURES AND PENALTIES

There were no strictures or penalties imposed on the Company by either Stock Exchanges or SEBI or any Statutory Authority for non-compliance on any matter related to Capital Market during the last three years.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism are displayed on the website of the Company. The Audit Committee reviews the functioning of the vigil / whistle blower mechanism from time to time. There were no allegations / disclosures / concerns received during the year under review in terms of the vigil mechanism established by the Company.

8. MEANS OF COMMUNICATION

The quarterly unaudited results and annual audited results are published in Business Standard and in the local newspaper – Andhra Prabha. Official press releases and official media releases are sent to Stock Exchanges and uploaded on the website of the Company.

The Management Discussion and Analysis Report forms part of the Directors' Report.



FILATEX FASHIONS LTD.

Annual Report 2014-2015

9. GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting:

Date - 30th September 2015

Venue - 8-2-682/3/A & 3B, Flat No. 201, 2nd Floor, Road No.12 Banjara Hills Hyderabad 500034.

Time - 10:00 AM

Financial Calendar (Tentative):

- Unaudited results for 1st quarter of next Financial Year – by 14th August, 2015
- Unaudited results for 2nd quarter of next Financial Year – by 14th November, 2015
- Unaudited results for 3rd quarter of next Financial Year – by 14th February, 2016
- Audited results for next Financial Year – by 29th May, 2016

Date of Book Closure - September 23, 2015 to September 30, 2015 (both days inclusive)

Date of Dividend Payment - NA

Listing of Equity Shares – BSE Limited – Code 532022

Market Price Data: in respect of the Company's shares on BSE Limited, monthly high and low during last Financial Year:

Month & Year	High (Rs.)	Low (Rs.)
April 2014	4.29	3.62
May 2014	4.26	3.20
June 2014	5.02	4.05
July 2014	4.74	3.30
August 2014	3.70	3.16
September 2014	4.89	3.15
October 2014	3.97	2.66
November 2014	3.30	2.52
December 2014	3.89	3.00
January 2015	4.00	3.00
February 2015	6.94	3.62
March 2015	10.29	7.07


Details of Share Transfer System:

The authority relating to approval of share transfers has been delegated to the Share Transfer Committee consisting of) The Committee has met four times during the year for approving transfers, transmissions, etc. Operations with regard to dematerialization are being complied with, in conformity with the regulations prescribed.

Distribution of Shareholding as on 31st March 2015:

Paid up Share Capital	Number of Shareholders		Number of Shares	
	Number	%	Number of shares	%
Up to 5000	2327	72.88	4219760	4.94
5001 – 10000	295	9.24	2301575	2.76
10001 – 20000	190	5.95	2789500	3.34
20001 – 30000	126	3.95	3211905	3.85
30001 – 40000	39	1.22	1338190	1.60
40001 – 50000	51	1.60	2401850	2.88
50001 – 100000	68	2.13	5174830	6.20
100001 and above	97	3.04	62175115	74.44
Total	3193	100.00	83522725	100

Pattern of Shareholding as on 31st March 2015:

Category	Number of Shareholders	No. of Shares	% of Share-holding
Promoters	6	1426130	8.54
Public:			
Institutional Investors: -			
Mutual Funds &			
UTI, Banks, Financial			
Institutions & Others			
Bodies Corporate	92	2217126	13.27
Indian Public	3058	12965616	81.62
Foreign			
Nationals/NRIs/OCBs	25	42716	0.26
Clearing Members	12	52957	0.32
FII's			
GRAND TOTAL	3193	16704545	100.00



FILATEX FASHIONS LTD.

Annual Report 2014-2015

Dematerialization of shares and liquidity 13449764 shares were dematerialized amounting to 80.5% of the total paid up capital.

The name and designation of

Compliance Officer : Mr. Prabhat Sethia, Managing Director

The Registrar and Share Transfer Agents are handling all the share transfers and related transactions.

As on 31st March 2015 there were no requests pending for demats / overdue beyond the due dates.

Details of Addresses for Correspondence:

Registered Office : 8-2-682/3/A & 3B, Flat No. 201, 2nd Floor, Road No.12 Banjara Hills Hyderabad 500034.

Registrar and Share Transfer Agents: Sharex Dynamic (India) Private Limited, Registered office: Unit - Luthra Ind. Premises, 1st Floor, 44-E, M Vasanti Marg, Andheri-kurla Rd., Safed Pool, Andheri (Mumbai 400072

ISIN for the Equity Shares: INE 185E01013

Dividend for the last three years: Nil

10. SUBSIDIARIES

Nil

11. NON MANDATORY REQUIREMENTS:

The Company has no separate positions for Chairman and Managing Director.

Presently, no other non-mandatory requirements have been adopted by the Company.

By order of the Board of Directors

Date: 02nd September, 2015

Prabhat Sethia

Managing Director



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY

- a) Steps taken or impact on conservation of energy:
Nil
- b) Steps taken by the company for utilising alternate sources of energy:
Nil
- c) The capital investment on energy conservation equipments:
Nil

B. TECHNOLOGY ABSORPTION:

Nil

- (a) the details of technology imported;
- (b) the year of import;
- (c) whether the technology been fully absorbed;
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

Not Applicable as there was no import of technology during the last three years.

iv) Expenditure on R&D

	2014-15	(Rs. in lakhs) 2013-14
(a) Capital Expenditure	-	---
(b) Recurring Expenditure	-	---
(c) Total Expenditure	-	---
(d) Total Expenditure on R&D as a percentage of total turnover	-	---

C. FOREIGN EXCHANGE EARNINGS & OUTGO:

	2014-15	(Rs. in lakhs) 2013-14
Total Foreign Exchange used and earned in terms of actual inflows and actual outflow:		
Used / Outflow	Nil	Nil
Earned / Inflow	Nil	Nil



FILATEX FASHIONS LTD.

Annual Report 2014-2015

ANNEXURE TO THE DIRECTOR'S REPORT

[Pursuant to Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:
(Explanation: (i) the expression "median" means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one; (ii) if there is an even number of observations, the median shall be the average of the two middle values).
2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year:
The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2014-15 are given below:

Managing Director	Percentage Increase in Remuneration
Mr. Prabhat Sethia	Nil

The current Chief Financial Officer is appointed in the Company during current financial year. Hence, increase CFO remuneration is not applicable.

3. The percentage increase in the median remuneration of employees in the financial year: 2%
4. The number of permanent employees on the rolls of Company: 10.
5. The explanation on the relationship between average increase in remuneration and Company performance
Remuneration of employees has a close linkage with the performance of the Company. The Variable Pay (VP) component in the remuneration for all the management staff, has a direct correlation with the Company performance. VP is calculated based on both individual and Company performance. Component of VP has higher weightage for senior positions and lower weightage for junior positions.
6. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with its last public offer in case of listed companies:
7. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
The percentage increase in the salaries of employees other than the managerial personnel in the last financial year is Nil as against an increase of Nil in the salary of the Managing Director (managerial personnel as defined under the Act). The increment given to each individual employee is based on the employees' potential experience as also their performance and contribution to the Company's progress over a period of time.
11. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: The highest paid Director is Managing Director. No employee has received remuneration in excess of the Managing Director during the year.
12. Affirmation that the remuneration is as per the Remuneration Policy of the Company: It is affirmed that remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.



FILATEX FASHIONS LTD. | Annual Report 2014-2015

FILATEX FASHIONS LTD.

Statement of particulars of employees pursuant to Rule 5(2) and (5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of Directors' Report for the financial year ended 31st March, 2015

Name of the Employee	Age (years)	Designation/ Nature of Duties	Qualification	Experience (years of employment)	Date of Commencement	Remuneration (Rs. in lakhs)	Last Employment / Position held	% of equity shares held in the Company
EMPLOYED THROUGHOUT THE YEAR								
1. Prabhat Sethia	52	Managing Director	B.Com	25	Since Inc	9.00		

Notes:

1. Nature of employment is contractual or as per Agreement wherever applicable. Other terms and conditions applicable to them are as per Company's rules.
2. None of the employees is a relative of any Director of the Company.
3. Shares held by Mr. Prabhat Sethia - 1161050



ANNEXURE H TO THE DIRECTORS' REPORT

FORM NO. AOC-2(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
 - a) Name(s) of the related party and nature of relationship: Illuminatti Constructions Limited, Common Director
 - b) Nature of contracts/arrangements/transactions: ICD
 - c) Duration of the contracts / arrangements/transactions: NIL
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
 - e) Justification for entering into such contracts or arrangements or transactions: NIL
 - f) Date(s) of approval by the Board: NIL
 - g) Amount paid as advances, if any: NIL
 - h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: NIL
2. Details of material contracts or arrangements or transactions at arm's length basis:

S. No	a) Name of the related party and nature of relationship	b) Nature of transaction	c) Duration of transaction	d) Salient terms of the transaction including the value, if any	e) Date of approval by the Board, if any	f) Amount paid as advances, if any
1.	Illuminatti Constructions Limited	ICD	Ongoing basis	5,20,90,291	31.3.2014	Nil

September, 2 2015

On behalf of the Board of Directors

Mr. Prabhat Sethia
Managing Director



FILATEX FASHIONS LTD.

Annual Report 2014-2015

FILATEX FASHIONS LIMITED
Balance Sheet as at March 31, 2015

Particulars	Notes		As at 31 . 03 . 2015		As at 31 . 03 . 2014
EQUITY AND LIABILITIES					
1. Share holder's funds					
Shares Capital	4	86,522,725		69,022,725	
Reserves and Surplus	5	126,043,937		1,12,185,802	
			212,566,662		181,208,527
2. Share Application Money Pending Allotment					
3. Non - current liabilities					
Long -term borrowings	6	81,194,719		61,499,125	
Deferred term liabilities (Net)	7	99,950		834,469	
Other Long term Liabilities	8	-----		-----	
			81,294,669		62,333,594
4. Current Liabilities					
Short term borrowings	9				
Trade Payable	10	545,106,209		352,274,802	
Other current liabilities	11	11,511,579		11,788,544	
Short - term provisions	12	2,252,291	558,870,079	1,852,291	365,915,637
			<u>852,731,410</u>		<u>609,457,758</u>
II ASSETS					
(1) Non - current assets					
Fixed Assets					
Tangible assets	13	45,481,662		49,225,131	
Capital work - in progress		13,500,000		13,500,000	
Long-term loans and advances		44,369,757		20,324,815	
Other Non Current Assets		416,465		16,478,654	
			103,794,884		99,528,600
(2) Current assets					
Inventories	14	24,980,040		47,721,909	
Trade Receivables	15	690,150,839		456,920,898	
Cash and cash Equivalents	16	33,805,648		5,286,351	
Short - term loan and advances	17	-	748,936,526	-	509,929,158
			<u>852,731,410</u>		<u>609,457,758</u>
TOTAL					
Note forming part of financial	1-34				
Summary of significant accounting policies					
The accompanying notes are an integral part of the financials statements.					

FOR AND ON BEHALF OF THE BOARD DIRECTORS

For N.G. RAO & Associates
Chartered Accountants,
Sd/-
G.Nageswara Rao
Partner

(PRABHAT SETHIA)
MANAGING DIRECTOR

Sd/-
Sanjay I Bora
Director

Place : Hyderabad
Date: 20-05-2015



FILATEX FASHIONS LTD.

Annual Report 2014-2015

FILATEX FASHIONS LIMITED
Statement of Profit and Loss for the year ended March 31 - 2015

Particulars	Notes	As at 31.03.2015	As at 31.03.2014
Revenue			
Revenue from Operation	18	249,032,314	258,044,440
Other Income	19	164,189	141,625
I Total Revenue		249,196,503	258,186,065
II EXPENDITURE :			
Cost of Materials Consumed	20	228,571,367	236,745,189
Increase (decrease) in inventories of Finished Goods, work-in-Progress Stock in trade	21	(711,078)	(1,237,517)
Employee Benefits expense	22	4,808,226	4,133,685
Finance Cost	23	784,846	1,343,452
Depreciation & Amortisation Expense	24	9,170,346	6,649,312
Other expenses	25	7,549,178	9,354,720
Total Expenses		250,172,886	256,988,841
III Profit before tax (I-II)		(976,383)	1,197,224
IV Tax Expense			
Current Tax		400,000	369,942
Deferred Tax Charge		(734,519)	125,000
V Profit / (Loss) for the period (III - IV)		(641,864)	702,282
VI Earnings per equity share of par value Rs 5/- each			
Basic		(0.04)	0.05
Diluted		(0.04)	0.05
VII No. of shares used in computing earnings per share			
Basic		13,804,545	13,804,545
Diluted		13,804,545	13,804,545
Notes forming part of financial	1-35		

For N.G. RAO & Associates
Chartered Accountants,
Sd/-

G.Nageswara Rao
Partner

Place : Hyderabad
Date: 20-05-2015

FOR AND ON BEHALF OF THE BOARD DIRECTORS

Sd/-

(PRABHAT SETHIA)
MANAGING DIRECTOR

Sd/-

Sanjay I Bora
Director



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

1 Corporate information

Filatex Fashion Limited has been incorporated on 8th March, 1994. At present the company is engaged in the business of manufacturing of Socks.

2 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous years.

3 Significant accounting policies

3.1 Uses of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the 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 recognised in the periods in which the results are known / materialised.

3.2 Inventories

Raw Materials & Work-In-Progress are valued at cost and Finished Goods are valued at lower of the cost or net realisable value.

3.3 Depreciation and amortisation

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule 11, except in respect of certain assets.

3.4 Revenue recognition

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer. This coincides with the passing of possession to the buyer.

3.5 Expenditure

Expenses are accounted on accrual basis and provision is made for all known and liabilities.



3.6 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and interest.

3.7 Foreign Exchange Transaction:

All the Foreign Exchange transactions entered into during the current financial year are accounted at the exchange rate prevailing on the date of documentation/invoicing. Foreign Exchange Fluctuation on transactions entered into during the current financial year and received/paid during the year are accounted in the current financial year. The outstanding foreign currency debtors are restated at the Foreign Currency Rates prevailing at the end of the year and the Foreign Exchange Fluctuation on the same is also recognised at the end of the year in conformity with the revised Accounting Standard 11 and foreign currency debtors which are doubtful at the end of the year are not restated at the foreign currency rates prevailing at the end of the year.

3.8 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity of the qualifying assets is interrupted.



3.9 Earnings per share

Basic earnings per share is computed by dividing the profit / (Loss) after tax (including the post tax effect or extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per Share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income 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 shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and

3.10 Taxes on income

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

3.11 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

3.12 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

3.13 Dividends

Provision shall be made in the accounts for the dividends payable by the company as and when recommended by the Board of Directors, pending approval of the share holders at the Annual General Meeting.



FILATEX FASHIONS LTD.

Annual Report 2014-2015

NOTE - 4

Share Capital

(All The figures are in rupees unless otherwise started)

	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	Amount	No. of Shares	Amount
I. Authorised :				
Equity shares of Rs.5 each with voting right :	2,92,00,000	14,60,00,000	1,60,00,000	8,00,00,000
II. Issued, Subscribed and Paid up:				
Equity shares of Rs.5 each with voting right :	1,67,04,545	8,35,22,725	1,38,04,545	6,90,22,725
Share Application money	3,00,000	30,00,000		
	1,70,04,545	8,65,22,725	1,38,04,545	6,90,22,725

a) Terms / rights attached to equity shares

The company has only one class of equity shares having a face value of Rs.5 per share. Each holder of equity share is entitled to one vote per share. The dividends recommended by the Board of Directors are subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the equity share holders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts. In proportion to the number of shares held.

b) Reconciliation of shares outstanding at the end of the reporting period

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares with voting rights :				
Opening Balance	1,67,04,545	8,35,22,725	1,38,04,545	6,90,22,725
Preferential Allotment (*)	-	-	-	-
Closing Balance	1,67,04,545	8,35,22,725	1,38,04,545	6,90,22,725

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

Sr.No	Class of shares / Name of shareholder	As at 31.03.2015		As at 31.03.2014	
		Number of shares held	% holding	Number of shares held	% holding
	Equity shares with voting				
1.	Prabha Sethia	11,61,050	7%	11,61,050	8%
2.	Nailesh Swaroopchand Mehta	14,36,868	9%	14,36,868	10%
3.	Vinod Dugar	20,00,000	12%	20,00,000	14%
4.	Others	1,21,06,627	72%	92,06,627	67%
	Total	1,67,04,545	100%	1,38,04,545	100%



NOTE - 5

Reserves and Surplus

General Reserve				
As at Commencement of the Year	5,20,67,265		5,20,67,265	
Add : Transferred from Profit & Loss Account	<u> </u>	5,20,67,265	<u> </u>	5,20,67,265
Security Premium Account				
As at Commencement of the Year				
Add : Transferred from Profit & Loss Account	<u>1,45,00,000</u>	1,45,00,000	<u> </u>	
Profit and Loss Account				
As at Commencement of the Year	6,01,18,537		5,94,16,255	
Add : Transferred from Profit & Loss Account	<u>(6,41,864)</u>	5,94,76,672	<u>7,02,282</u>	6,01,18,537
		<u>12,60,43,937</u>		<u>11,21,85,802</u>

NOTE - 6

Long Term Borrowings

Secured Loans				
Finance Lease		59,63,063		14,89,140
		<u>59,63,063</u>		<u>14,89,140</u>
Unsecured Loans				
Intercorporate deposit		5,20,90,291		3,76,53,620
Directors		<u>2,31,41,365</u>		<u>2,23,56,365</u>
Total Long Term Borrowings		<u>8,11,94,719</u>		<u>6,14,99,125</u>
Current maturities				
(Shown under Current Liabilities)				
Secured and Unsecured Loans				
Finance Lease		10,44,564		62,08,800
		-		-
Total current maturities of Long Term Borrowings		<u>10,44,564</u>		<u>62,08,800</u>

a) All the installments falling due within 12 months from the date of Balance Sheet have been classified as current liabilities, the aggregate of which is shown as current maturities of long term borrowings under Note - 11, 'Other Current Liabilities'.

**NOTE - 7**Net Deferred Tax Liability / (Asset)

On net block (Difference of as per Books & as Per Income Tax Act)	99,950	8,34,469
	<u>99,950</u>	<u>8,34,469</u>

NOTE - 8Other Long Term Liabilities

Deferred Payment Liabilities

-	-
<u>-</u>	<u>-</u>

NOTE - 9Short Term Borrowings

Secured Loans

Working Capital Loans - From Banks

-	-
<u>-</u>	<u>-</u>

NOTE - 10Trade Payables

Dues to Micro and Small Enterprises

Dues to Other than Micro and Small Enterprises

54,51,06,209	35,22,74,802
<u>54,51,06,209</u>	<u>35,22,74,802</u>

NOTE - 11Other Current Liabilities

Current Maturities of long term borrowings (Refer Note 6)

Statutory remittances

Other Liabilities

Advance from customers

10,44,564	62,08,800
31,32,831	10,09,594
73,34,185	45,70,150
-	-
<u>1,15,11,579</u>	<u>1,17,88,544</u>

NOTE - 12Short Term Provisions :

Provisions for Income Tax

22,52,291	18,52,291
<u>22,52,291</u>	<u>18,52,291</u>

NOTE - 14Inventories(Valued at Lower of cost or net realisable value)

Raw Material

Stock in progress

Finished Goods

Goods in Transit

2,01,32,255	4,35,85,202
13,63,785	5,52,502
34,84,000	35,84,205
-	-
<u>2,49,80,040</u>	<u>4,77,21,909</u>



NOTE - 15

Trade Receivables

Debtors outstanding for a period exceeding six months

Unsecured Considered Good	48,83,30,911	30,66,50,832
Other Debtors		
Considered Good	20,18,19,928	15,02,70,066
	<u>69,01,50,839</u>	<u>45,69,20,898</u>

NOTE - 16

Cash & Bank Balances

Cash in Hand	36,02,419	37,48,101
Balance with noted Banks :		
In Current account	2,92,23,493	6,23,250
In Fixed Deposits with Banks as margin Money	9,79,736	9,15,000
	<u>3,38,05,648</u>	<u>52,86,351</u>

NOTE - 17

Short term Loans & Advance

Unsecured Advance - Considered good
 (i) Advance Tax and Tax Deducted at Source
 (ii) Other Advance

-	-
-	-
<u>-</u>	<u>-</u>

NOTE - 18

Revenue from Operation

Exports	-	-
Domestic	24,90,32,314	25,80,44,440
	<u>24,90,32,314</u>	<u>25,80,44,440</u>
Less : Excise Duty	-	-
	<u>24,90,32,314</u>	<u>25,80,44,440</u>

NOTE - 19

Other Income

Ground Rent	89,700	1,41,625
Interest from Bank	86,402	-
	<u>1,76,102</u>	<u>1,41,625</u>

NOTE - 20

Cost of Materials Consumed

Raw Material Consumed	4,35,85,202	4,35,85,202
Opening Stock	20,51,18,420	23,67,45,189
Purchases	24,87,03,622	28,03,30,391
	<u>2,01,32,255</u>	<u>4,35,85,202</u>
Less Closing Stock	<u>22,85,71,367</u>	<u>23,67,45,189</u>
Total Cost of Material consumed		



NOTE - 21

Changes in Inventory

Opening Stock		
Finished Goods		
Work-in-Progress :	35,84,205	22,63,900
	<u>5,52,502</u>	<u>6,35,290</u>
	41,36,707	28,99,190
Closing Stock		
Finished Goods	34,84,000	35,84,205
Work-in-Progress :	13,63,785	5,52,502
	48,47,785	41,36,707
Total	<u>(7,11,078)</u>	<u>(12,37,517)</u>

NOTE - 22

Employee Benefit expense

Salary, Wages, Allowances & other Benefits	39,08,226	32,33,685
Directors Remuneration	9,00,000	9,00,000
	<u>48,08,226</u>	<u>41,33,685</u>

NOTE - 23

Financial Cost

Interest On :	4,32,050		
Term Loan	<u>3,52,796</u>	7,84,846	-
Other Finance Charges		-	13,43,452
		<u>7,84,846</u>	<u>13,43,452</u>

NOTE - 24

Other Expensed

Operating Administrative & Other Expenses

Power & Fuel		29,57,689		52,77,110
Rent		10,80,000		10,80,000
Repairs & Maintenance		3,12,894		1,65,601
Insurance		58,710		49,424
Travailing & Conveyance		14,97,487		7,37,134
Legal & Professional		4,30,326		5,68,751
<u>Auditors Remunera</u>	80,000			
As auditors	-		80,000	
For Tax audit	-		-	
Service Tax		80,000		
Service Tax		-		80,000
		1,48,333		6,87,998
Transportation Charges		9,83,739		7,08,702
Other Administrative Expenses		<u>75,49,178</u>		<u>93,54,720</u>



NOTE - 25

In the opinion of the management, the Current Assets, Loans and Advance are expected to realise at least the amount at which they are stated, if realised in the ordinary course of business and provision for all known liabilities have been adequate made in the accounts

NOTE - 26

Related Party Disclosures :

NIL

NOTE - 27

Contingent Liabilities

	<u>March 2015</u>	<u>March 2014</u>
Claims against the company not acknowledged as debts		
Bank Guarantees issued by bank	NIL	NIL
- on behalf of company		
- on behalf of others	NIL	NIL
Other money for which the company is contingently liable	NIL	NIL

**NOTE - 28**

Loans and Advances in the nature of loans given to subsidiaries associates and firms / companies in which dire interested:

NOTE - 29

i) Disclosure of Sundry Creditors Trade Payables on the information available with the Company regarding the status of the suppliers as defined the "Micro, small and Medium Enterprised Development Act, 2006" and relied by the Auditors,

ii) Details of total outstanding dues to Micro and Small Enterises as per "Micro, Small and Medium Enterprise Development Act, 2006"

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs in lakhs	Rs in lakhs
(i) Principal amount remaining unpaid to any supplier as at the end of the		
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the		
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed say		
(iv) The amount of interest due and payable for the period of delay in making		
(v) The amount of interest accrued and remaining unpaid at the end of the		
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid		

NOTE - 30**Managerial Remuneration :**

Particulars	For the Year	For the Year
	31 st March, 2015	31 st March, 2014
Managing Director		
Remuneration	900,000.00	900,000.00
Director		
Remuneration	-----	-----
	900,000.00	900,000.00

NOTE - 31

As per Accounting Standard 22 " Accounting for Taxes on income" issued by the Institute of Chartered Accountants of India Rs. 7,34,519.00 (Previous year Rs 1,25,000.00 of Deferred Tax Liability) of deferred tax asset arising during the financial year has been credited to the current year 's Profit and Loss Account.

**NOTE - 32****Calculation of earnings per**

Particulars	For the Year	For the Year
	31 st March, 2015	31 st March, 2014
Profit attributable to Share Holders	(641,864)	702,282
No. of Equity Shares Outstanding	16,704,545	13,804,545
Weighted No. of Equity Shares	16,704,545	13,804,545
Nominal Value of Equity Share	5	5
Basic and diluted EPS	(0.04)	0.05

NOTE - 33**Foreign Currency / Exchange Transactions :**

Sr. No	Particulars	For the Year	For the Year
		31 st March, 2015	31 st March, 2014
A)	Value of Imports on CIF Basis	-	-
B)	Expenditure	-	-
C)	Earnings in Foreign Exvchange	-	-
	FOB Value of Exports	-	-

NOTE - 34**Related party Transaction**

Inter set free Inter Corporate Deposits From M/S. ILLUMINNATI CONSRUCTIONS LTD Amount
Rs. 5,20,90,291.00

Related Parties : Mr. Prabhat Sethia - Director
: Mrs. Sangeeta Sethia - Director

NOTE - 35

The Balances laying in Various accounts i.e. Advances roc capital goods, expenses and supplies, creditors tor capital goods, expenses and suppliers and amounts payable to institutions are subject to confirmation with respective narties

NOTE - 36

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. paisa has been rounded off to the nearest rupee.

As per our report of even date
N.G. RAO & Associates
Chartered Accountants,
Firm Reg No - 009399s

G. Nageswara Rao
Partner
M.No - 207300
Place : Hyderabad
Date: 20-05-2015

FOR AND ON BEHALF OF THE BOARD DIRECTORS

Sd/-

(PRABHAT SETHIA)
MANAGING DIRECTOR

Sanjay I Bora
Director



FILATEX FASHIONS LTD.

Annual Report 2014-2015

M/S FILATEX FASHIONS LTD

INCOME TAX ASSESSMENT YEAR 2015 - 16

ACCOUNTING YEAR 01-04-2014 TO 31-03-2015

DETAILS OF DEPRECIATION ASSETS AS ON 31-3-2015 UNDER COMPANIES ACT 2013

As per SLM Method

Asset	Date Of Purchase Of New / Existing Asset	Original Cost	WDV as on	Addition	Estimated useful life as per schedule II (in years)	Balance days of Assets per Remaining life as on	Days used in year	Rate of Dep.	Dep. Amount	Net block
BUILDINGS	1 Jan - 97	9582420	3/31/2014		30	3/31/2014	365	7.01%	3,12,534	3/31/2015
	1 Jan - 98	2899909	4461575		30	4651	365	6.71%	1,23,854	41,49,041
	1 Jan - 01	715969	889891		30	6112	365	5.73%	51,005	17,23,201
LAND	1 Jan - 97	13,78,660	13,78,660		10	1824	365	18.76%	1,50,666	13,78,660
	1 Apr - 09	10,00,000	8,02,917		10	1734	365	19.22%	4,109	6,52,251
ELECTRICAL INSTALLATIONS	1 Jan - 09	37128	21378		10	2464	365	13.78%	22,893	17,269
	1 Jan - 11	231630	166125		10	637	365	32.12%	3,251	1,43,232
LAND AND MACHINERY	1 Jan - 01	88920	10119.096		15	3924	365	8.62%	34602	6,868
	1 Jan - 10	587210	401358.035		15	4654	365	7.36%	1,12,310	3,66,756
	1 Jan - 12	1884000	1526228.4		20	1091	365	31.07%	5,08,106	14,13,918
IMPORTED	1 Apr - 97	23333557	1635426.469		15	4289	365	7.98%	7,05,023	11,27,320
	1 Jan - 11	10899235	88,29,470		15	5020	365	6.88%	3,97,194	81,24,447
	1 Jan - 13	6160799	57,70,820		20	1091	365	29.97%	53,39,476	53,73,626
	1 Apr - 97	37113207	1,78,15,573		20		365			1,24,76,097



FILATEX FASHIONS LTD.

Annual Report 2014-2015

**M/S FILATEX FASHIONS LTD
INCOME TAX ASSESSMENT YEAR 2015 - 16
ACCOUNTING YEAR 01-04-2014 TO 31-03-2015**

DETAILS OF DEPRECIATION ASSETS AS ON 31-3-2015 UNDER COMPANIES ACT 2013

As per SLM Method

Asset	Date Of Purchase Of New / Existing Asset	Original Cost	WDV as on	Estimated useful life as per schedule II (in years)	Balance days of Assets per Remaining life as on	Days used in year	Rate of Dep.	Dep. Amount	Net block
FURNITURE & FIXTURE	1 Apr - 10	2232301	3/31/2014	10	3/31/2014	365	7.00%	13,455	3/31/2015
	1 Jan - 09	365550	1,92,306	10	2189	365	19.35%	43,875	1,78,851
	1 Jan - 10	2232301	2,26,714	10	1734	365	16.12%	2,45,912	1,82,839
MOTOR CAR	1 Apr - 97	767751	4,19,945	10	0	365	0.00%	4,19,945	0
	1 Jan - 13	332256	300692	10	3195	365	10.79%	32,453	2,68,239
	1 Jan - 13	1089400	985907	10	3195	365	10.79%	1,06,408	8,79,499
COMPUTER	1 Apr - 14	5379377	53,79,377	10	3650	365	9.50%	5,11,041	48,68,336
	1 Jan - 09	120548	4,822	3	0	365	0.00%	4,822	-
	1 Jan - 10	61850	12,370	3	0	365	0.00%	12,370	-
	1 Apr - 14	47500	47,500	3	1095	365	31.67%	15,042	32,458
TOTAL		8,75,41,478	5,46,52,007					91,70,346	4,54,81,662



FILATEX FASHIONS LTD.

Annual Report 2013-2014

FILATEX FASHION LTD.,

CIN : L51491AP1994PLC017158

Cash Flow Statement For the year ended 31.03.2015

Particulars	31.03.2015	
	Amount Rs.	Amount Rs.
A. Cash Flow from Operation Activities		
Net profit/loss Before Tax & Extra Ordinary Item		-641864
Adjustments For:		
Depreciation	9170346	
Outstanding Expenses	-	
Preliminary Exp Written off	-	9,170,346.00
Operating Profit before Working Capital Changes		8,528,482.00
Adjusted For:		
Trade and other Receivable	(241,239,694.00)	
Inventories	22,741,869.00	
Trade Payables	192,954,442.00	
Short Term Provisions	-	(25,543,383.00)
Cash Flow from Operating Activities		(17,014,901.00)
Provision for Taxation		(734,519.00)
Net Cash from Operating Activities		(17,749,420.00)
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	5,426,877.00	
Purchase of Equity Shares	-	
Interest Received	-	
Preliminary Expenses	-	
Net Cash Used In Investing Activities		5,426,877.00
C. Cash Flow From Financing Activities		
Proceeds from Issue of Share Capital	14,500,000.00	
Proceeds from Long Term Borrowing	19,695,594.00	
Proceeds from Short Term Borrowing	-	
Share Application Money	3,000,000.00	
Share Premium Money	14,500,000.00	
Preliminary Expenses	-	
Interest Paid	-	
Net Cash Used In Financing Activities		51,695,594.00
D. Net (Decrease) In Cash (A+B+C)		28,519,297.00
Net (Decrease) In Cash and cash Equivalents		
Cash and Cash Equivalents As at 1st April	5,286,351.00	
Less: Cash and Cash Equivalents as at 31st March	33,805,648.00	28,519,297.00

FOR N. G. RAO & ASSOCIATES CHARTERED ACCOUNTANTS

For Filatex Fashions Ltd.

(CA. G NAGESWARA RAO)
Partner

Membership No. :207300
Firm Reg. No.: 009399S
Date:20/05/2015
Place:Hyderabad

PRABHAT SETHIA
(Managing Director)
DIN : 00699415

SANJAY I BORA
(Director)
DIN : 02470629



FILATEX FASHIONS LTD.

Annual Report 2014-2015

FILATEX FASHIONS LIMITED
201, 2nf Floor, MayFair Gardens, Road No. 12, Banjara Hills, Hyderabad - 500 034

POSTAL BALLOT FORM

1. Name of the Shareholder (in BLOCK letters) including Joint holder(s)	
Registered Address of the First / sole names Shareholder	
Registered Folio No./Client ID No. (Applicable to members holding shares in Demat Form)	
No. of Shares held	

I/We hereby exercise my/our vote in respect of the Special resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my/our assent/discent to the said resolution(s) by placing tick (*) mark at the appropriate box given below.

Place : Hyderabad

Date :

Please read the instructions printed overleaf before exercising the vote

Signature of The Shareholder



FILATEX FASHIONS LTD.

Annual Report 2013-2014

FILATEX FASHIONS LIMITED
18th ANNUAL GENERAL MEETING
Registered Office: 201, 2nd Floor, May Fair Gardens,
Road No. 12, Banjara Hills, Hyderabad - 500 034

PROXY FORM

I / We _____ of _____ being
Member of FILATEX FASHIONS LIMITED, hereby appoint Mr/Mrs _____ of
_____ or falling him, Mr. / Ms. _____ of _____
as my / our proxy to attend and vote for me / us and on my / our behalf at the 21st Annual General
Meeting of the company to be held on 30th September 2015 at 10:00 A. M at Registered Office of the
company at # 201, May Fair Gardens, Road No.12 Banjara Hills, Hyderabad -500034 and at any
adjournment. Thereof.

Folio #/ Client ID: _____

As Witness my / our hand (s) this _____ day of _____ of 2015

Signed by the said _____

Affix
Rs.1.00
Revenue
Stamp

Note: The proxy from duly completed must be deposited at the registered office of the company not less than
48hours before the time for holding meeting. A proxy need not be a member.

FILATEX FASHIONS LIMITED
21st ANNUAL GENERAL MEETING
Registered Office: 201, 2nd Floor, May Fair Gardens,
Road No. 12, Banjara Hills, Hyderabad - 500 034

ATTENDANCE SLIP

I hereby record my / our presence at the 21st Annual General Meeting of the company at #201, May
Fair Gardens, Road No.12,Banjara Hills, Hyderabad -500034 and at any adjournment.

Name of the share Holder/Proxy	Folio No.	No. of shares

Member's / Proxy Signature

Note: Shareholder/ Proxy holder wishing to attend the meeting must bring the Admission Slip and hand over at the entrance duly signed